

Does customer centricity equal great customer experience?

Getting the basics right



Building a better
working world





In today's intense competitive environment, where customers are increasingly informed buyers with a plethora of options at their fingertips, every organisation understands the importance of meeting the needs of their customers.

After all, if you don't, someone else will.

Most organisations nowadays have bold customer ambitions but, in our experience, often fall short in delivering on these good intentions. In reality, most organisations talk a good game and may well be customer 'focused' but fail to deliver on being truly customer 'centric.' Evidence suggests this is costing them between 12-18% of incremental profit per year.

Customer centricity can mean many things. Just typing the term into Google returns over 645,000 hits. We define it as;

'Truly understanding and anticipating customers' needs and using this to design and deliver a unique experience across the entire organisation that effectively meets these needs in a profitable way.'

This is easier said than done, but getting it right unlocks huge value in the form of increased loyalty and cross-sell, improved acquisition and lower cost to serve.

Five key reasons why companies fall short, and how they can respond

1

Organisations think they know their customers



Many organisations assume they know their customers but are not effectively listening to what their customers are saying. They design customer experience programmes based on their assumptions which leads to big investment but low adoption.

Solutions

- ✔ Embed a VOC (Voice of the Customer) programme across the organisation; leverage NPS (Net Promoter Score), social media sentiment and other listening tools to really understand your customer, their needs and behaviours.
- ✔ Don't worry if you don't have 'big data' – focus on extracting maximum value from your 'little' data first. Ask the right questions and capture data that helps you do something different or make a decision.
- ✔ Truly learn from your customers by testing out low cost prototypes in real-life situations and make quick decisions to kill or enhance based on their response.

2

Don't articulate the link between customer experience and return on investment



Organisations do not clearly articulate the financial driver of customer experience and therefore lose critical leadership buy-in.

Solutions

- ✓ Clearly define why the organisation should focus on customer experience and what money is being left on the table from not focusing on it.
- ✓ Develop a business case that is metric driven and identifies the financial drivers of customer experience.

3

Legacy technology is allowed to inhibit true omni-channel customer experience management



Organising the customer experience around internal constraints and organisational structure as opposed to making the customer's life easy.

Solutions

- ✓ Ensure customer journeys are designed without organisational constraints in mind, minimise handoffs and focus on solving the customer's problem in the most efficient and effective way for them.

4

Not engaging the organisation in the customer experience ambition



Putting too much emphasis on process and not enough emphasis on people. Only people can exceed customer expectations and provide that surprise and delight to achieve the customer ambition. Human interactions are unique; products and services can be copied.

Solutions

- ✔ Put employee engagement at the heart of your customer experience programme. Give it the same time, resource and effort as you provide to your processes.
- ✔ Create an exciting vision for employees to be part of.
- ✔ Appoint everyone to be in charge of customer experience.

5

Talking about being disruptive but not doing disruptive



The digital era has fundamentally changed operating and distribution models across all sectors. Fearing this disruption impedes organisations in responding.

Solutions

- ✔ Build disruption into the organisation - anticipate what could happen today, tomorrow and have a plan to address it.

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