

CUSTOMER EXPERIENCE

AS A LEVER FOR CHANGE

WHAT IS IT?

Customer experience (CX) is the outcome of all interactions a customer has with a business. An outstanding experience creates loyal, repeat customers who advocate for the company to their family, friends and network of contacts. This generates a positive effect on the bottom line of the business.

Conversely, poor customer experience generates unhappy, even disgruntled customers. They will not, unless there is no other choice, be a repeat a customer. It is likely they will tell others of their poor experience which, in turn will discourage other customers from interacting with the business. Ultimately, the outcome is a stagnant or, falling bottom line.

CX moves beyond how a customer interacts with a product or service - that is user experience. CX includes each interaction a customer has with a business - whether it's online, in person or via any other channel. It includes all communication originated by the company to the customer and, how the company responds to inbound communication from the customer.

Mapping the complete customer journey - both the current and the ideal state, is a core element of CX. Understanding this journey, empathising with customers, their needs and their experience is at the core of CX.

HUMAN CENTRED DESIGN AND CX

Human Centred Design (HCD) is a framework that develops solutions by factoring in the human perspective to problem solving. The human perspective is gained by observing the problem occurring with real people, exploring solutions, creating concepts and testing them.

By mapping the entire customer journey to create a positive experience, problems and opportunities for improvements are discovered. Using HCD techniques to solve these problems creates superior CX.

The most critical elements are to:

- > understand what a customer is doing,
- > why they are doing it and,
- > what they are feeling.

A customer's emotions influence what they remember. Their emotional response dictates how they remember the experience and, it drives their decisions - to either be a return customer, and tell others, or never return and tell others.

YOU ARE NOT YOUR CUSTOMER

Neither are your employees. Your employees know too much - about the company, the products or services and, the industry. By having this knowledge, they cannot have the perspective to view the company through the same lens as real customer.

Organisations that embrace CX and HCD frameworks need to be ready to:

1 Hear what customers are really saying

2 Invest into observing and speaking directly with customer

3 Challenge the existing mindset and culture of 'doing things how they always have been done'

4 Uplift the thinking across the organisation

IMPROVEMENTS, INNOVATION AND DISRUPTION

CX is at the heart of understanding customers, their problems, their needs and, identifying the real opportunity. As such, customers are central to any organisational improvements, innovation and disruption.

IMPROVEMENTS

occurs when asking customers how the organisation could do what it already does better. The focus is on improving the products or services, fixing issues raised by customers. For example, if a customer needs to get to a meeting on time, a taxi company may create an app that allows pre-booking and the tracking of the car.

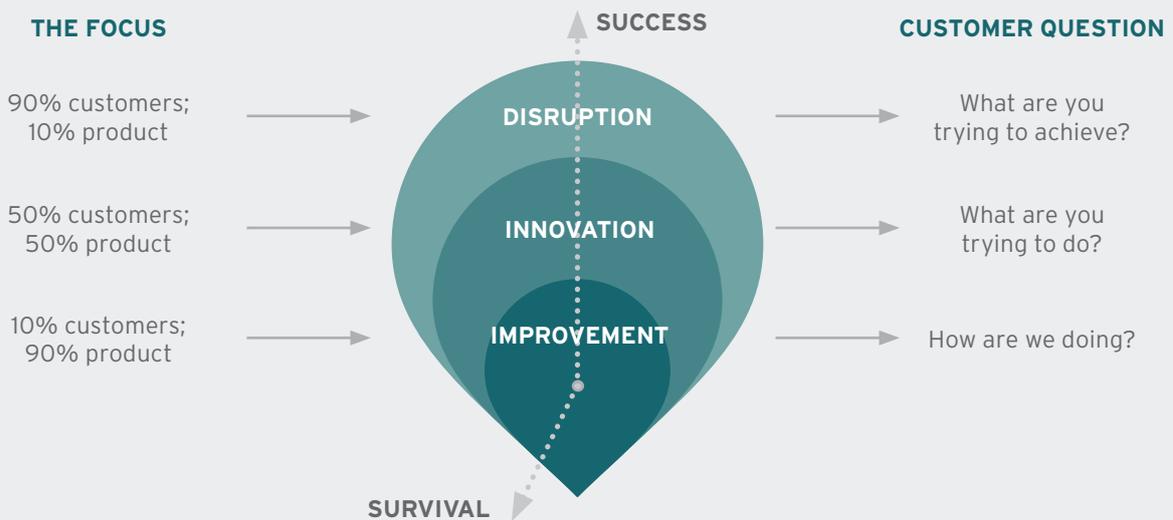
INNOVATION

occurs when a company engages directly with customers to understand what they are trying to do. It may result in new products and service or, enhancements to existing ones. For example, that same customer may use a ride sharing service, where cars other than taxis are available to get them to the meeting on time.

DISRUPTION

occurs when a company has discovered an insight into what a customer was trying to achieve. This results in the creation of something that is completely different to what the company has traditionally provided. For example, that same customer may use virtual reality to attend the meeting without having to travel anywhere, as the real goal was to attend the meeting, not travel from Point A for Point B.

THE CX APPROACH



WHAT DOES THIS ALL MEAN?

By understanding customers an organisation can begin to transform by embracing a new way of working and solving problems leveraging their expectations and emotions. When an organisation comprehends what customers want to achieve, the transformation can deliver improvements and innovations. Plus, it creates the opportunity for disrupting markets, and competitors, to drive success in the future as well as the present.

For more insights visit
www.computershare.com