



Customer Experience Strategy Forum

10th & 11th September 2019

Research Report

Total Delegate Group: **134**



This report is based on survey findings of the delegates for the Customer Experience Strategy Forum on the 10th and 11th September 2019, comprising of VPs, Directors and other leaders overseeing customer experience in Global 500 companies.

To deepen our insights, we interviewed the highest decision makers in face-to-face and telephone interviews to discuss trends and issues being tackled in their organisations.

COMPANIES REPRESENTED



MAIN FINDINGS OF THE REPORT



AUTOMATION

Spending towards automation is planned to be higher than any other investment



CUSTOMER RETENTION

CX leaders are prioritising strategies that drive greater customer retention



VOICE OF THE CUSTOMER

Global 500 companies are redesigning their processes to more effectively capture the voice of the customer



DATA ANALYTICS

Customer data and insights are being utilised to drive more profitable customer relationships

The challenges being prioritised by the Global Director of Customer Experience at Allianz Global Corporate & Specialty:

- Linking CX and ROI - what return are we seeing?
- Gaining a 360 customer view on a global basis across the organization
- Moving towards transactional feedback in B2B

The key issues being tackled by the VP (Market & Customer Insights) at Barclays

- Adoption of AI across the entire organisation
- Leveraging data science and analytics for decision making

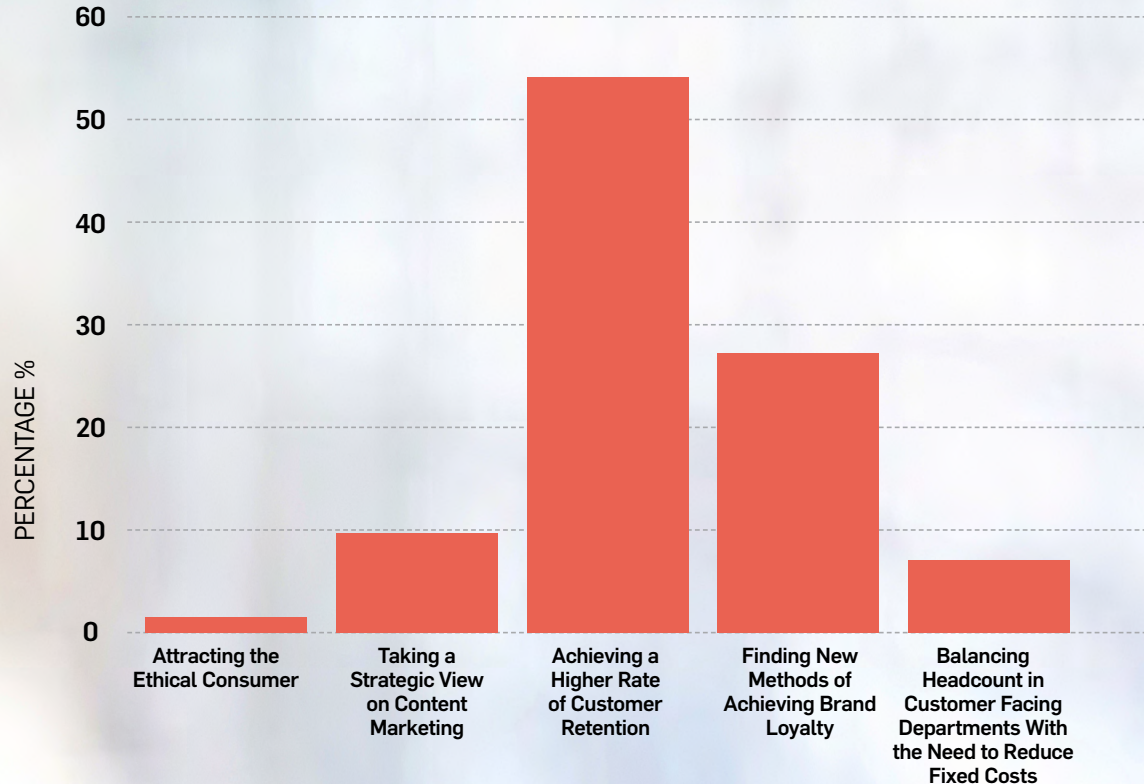
COMBINED SPENDING POWER OF GROUP

£1.5 Billion+



BUDGET RESPONSIBILITY PER PERSON

TOP STRATEGIC PRIORITY

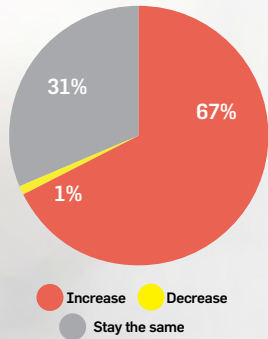


Above all else, the group considered driving higher rates of customer retention to be vital, with over half the group noting this as their top strategic priority.

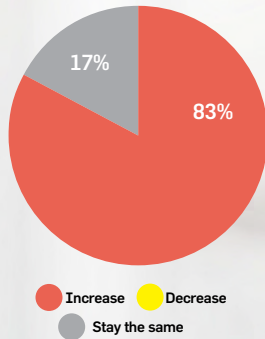
Companies are finding that customer profitability tends to increase over the life of a retained customer, so employing strategies supporting customer retention strategies are proving more effective and efficient than customer acquisition.

SPEND MAPPING

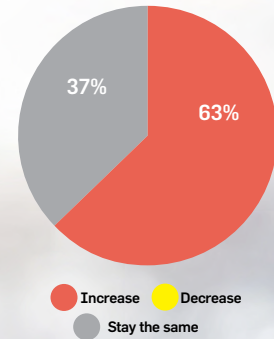
DATA ANALYTICS



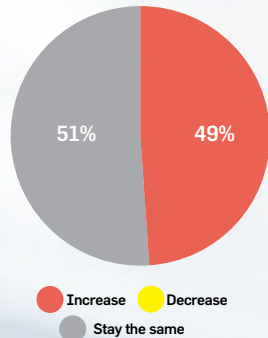
AUTOMATION



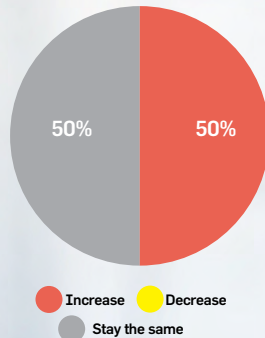
ARTIFICIAL INTELLIGENCE



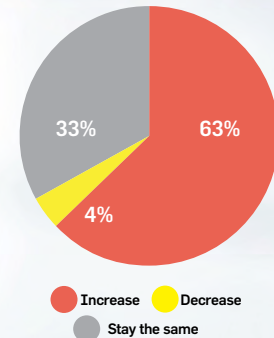
CHANNEL SHIFT



CHATBOTS



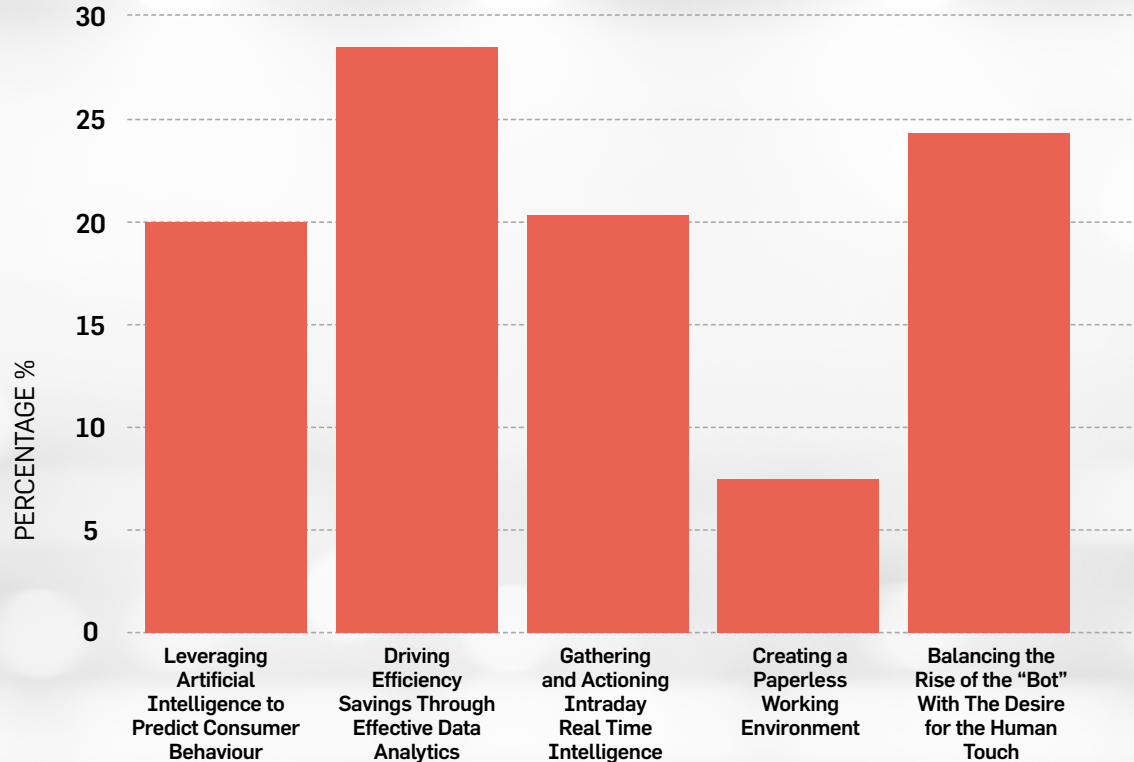
CUSTOMER JOURNEY MAPPING



Technologies surrounding automation and artificial intelligence are very much at the forefront of our group's budget plans, with content creators leveraging machine learning algorithms and chatbots to optimise customer experience.

In addition, the group is urgently seeking more comprehensive data and insights into the customer journey with the aim of improving customer interactions and retention.

TOP TECHNOLOGY PRIORITY

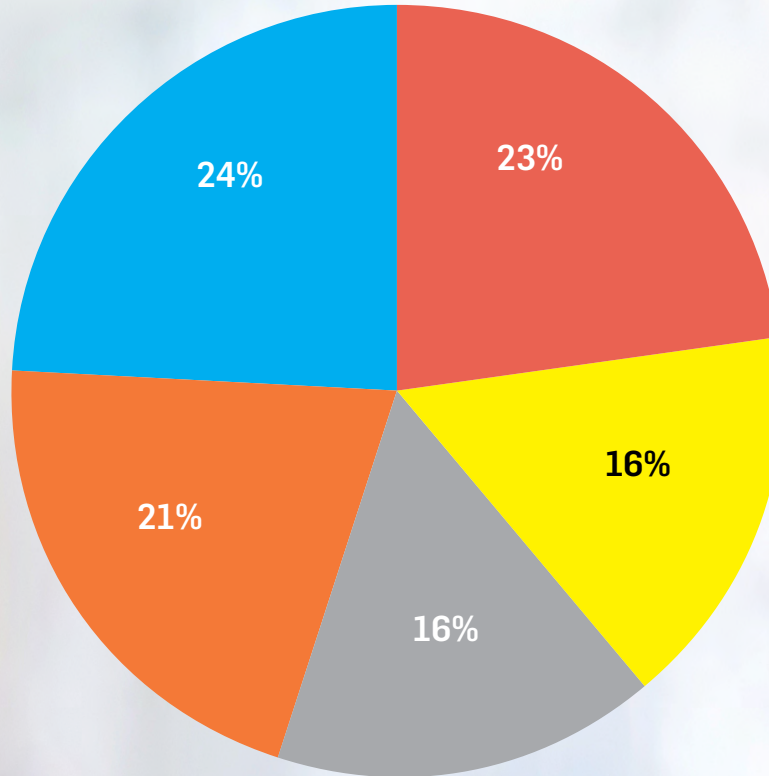


CX leaders are taking urgent action to drive efficiency savings through adoption of technologies enabling more comprehensive and effective analysis of data.

The group also stressed the challenge they are tackling in ensuring that automated interactions with customers do not appear too robotic and retain a 'human touch'.

PURCHASING EXPERIENCE FRUSTRATIONS

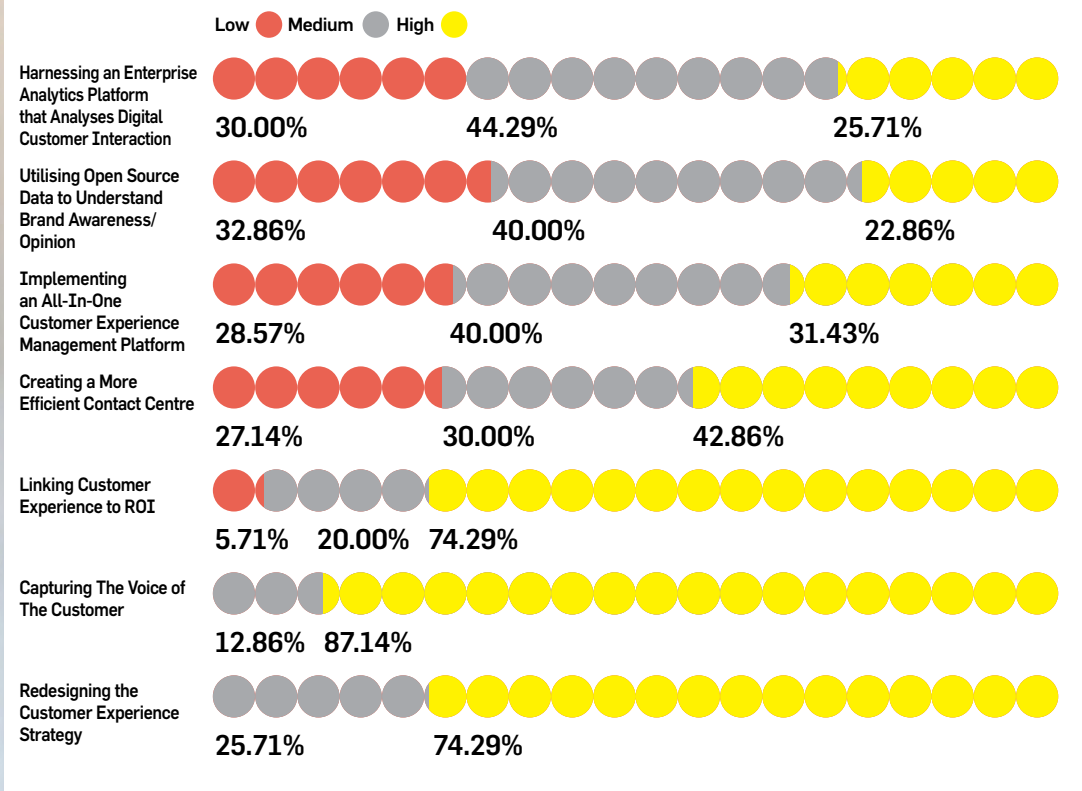
- Long wait/
response times
- Employees who
do not understand
customer needs
- Non-personalised
purchasing
experience
- Issues or
questions remain
unanswered and/
or unresolved
- We don't know
with any degree of
certainty



Customers experiencing long wait and response times following interactions was considered one of their most common frustrations in engaging with the respondent's organisation.

There is a growing need for innovative technologies that speed up these processes, whether through the introduction of chatbots or customer service software that improves efficiencies in managing customer interactions.

PRIORITISATION WITHIN ROLE



The vast majority of the group highlighted capturing the voice of the customer as a key issue they are tackling in their role.

By listening to the voice of the customer, global businesses are redesigning their processes and moving to collaborate and communicate externally more effectively.



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Deep understanding and clever tech connecting smart people in smooth interactions. Goodbye static conferences, hello evolution.

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