



Customer Experience Strategy Forum

18th, 19th & 20th September 2023

Research Report

Total Delegate Group: **86**



This interim report is based on survey findings of the 86 delegates who have confirmed their attendance at the upcoming Customer Experience Strategy forum on the 18th, 19th & 20th September 2023, which will rise to over 120 VPS, directors and other leaders overseeing the CX function in G500 organisations.

To deepen our insights into the sector and gain a comprehensive understanding of current and future investment priorities, we interviewed the highest decision-makers via video and telephone interviews to discuss the issues being tackled within their organisations and forecast trends for the coming months.

COMPANIES REPRESENTED



MAIN FINDINGS OF THE REPORT



AUTOMATION

Automation and artificial intelligence are crucial due to the transformative impact and data processing potential to impact customer engagement. Multinational organisations recognise the need to enhance their customer touchpoints in order to meet the growing demand for personalised experiences and uphold customer-centric brand reputations. The group have stated they are urgently prioritising investments in AI and automation technologies to optimise CX operations.



CUSTOMER JOURNEY

By gaining insights into each stage of the customer journey, organisations can pinpoint specific challenges or obstacles that customers face and take proactive measures to address them. Many multinational organisations are focusing on redesigning the customer journey to deliver an omnichannel experience. With customers interacting with businesses through various modes, it becomes crucial to ensure a seamless and consistent experience across all channels.



CHATBOTS

The implementation of chatbots has revolutionised the way CX departments approach customer interaction, utilising these enables organisations to enhance customer satisfaction and optimise value derived from these AI-powered conversational agents. With a deep understanding of the customer journey, companies can tailor the chatbot's response, personalise interactions, and proactively resolve issues, ultimately improving customer engagement and fostering positive brand experiences.



DATA ANALYTICS

Data analytics enables CX leaders to make informed decisions, drive strategic initiatives, and enhance the overall customer experience. By leveraging the ever-expanding wealth of information available to global 500 organisations they are able to gain valuable insights into customer behaviour, preferences and trends, allowing them to tailor their strategies and offerings accordingly.

DELEGATE GROUP

32%

Chief/Director

37%

Head of
Department

31%

Senior
Management



The challenges being prioritised by the Director of Digital Strategy and Design for Sky

- Digital mindset movement
- App centric design
- Maximising new technology



The key issues being tackled by the Director of Digital Marketing Transformation & Customer Retention for Pendragon

- Data connectivity
- First party data utilisation
- Transform digital experience

COMBINED SPENDING POWER OF GROUP

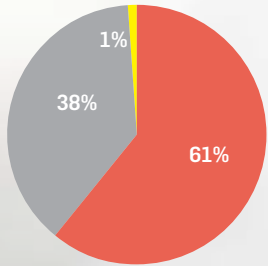
£275 Million



BUDGET RESPONSIBILITY PER PERSON

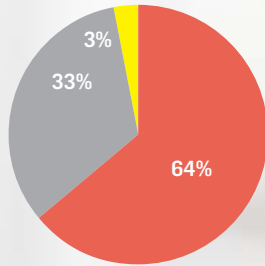
SPEND MAPPING

DATA ANALYTICS



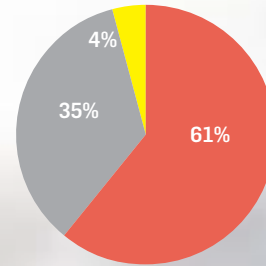
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AUTOMATION



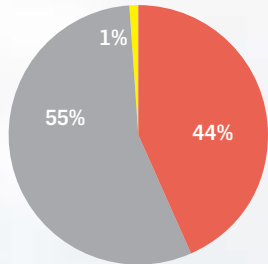
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ARTIFICIAL INTELLIGENCE



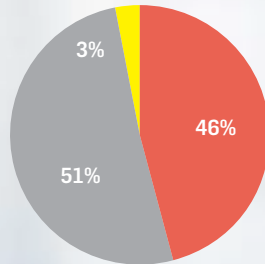
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CHANNEL SHIFT



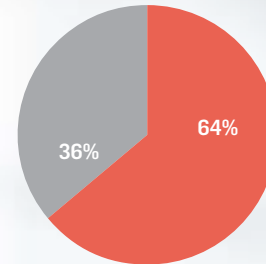
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CHATBOTS



● Increase ● Decrease
● Stay the same

CUSTOMER JOURNEY MAPPING

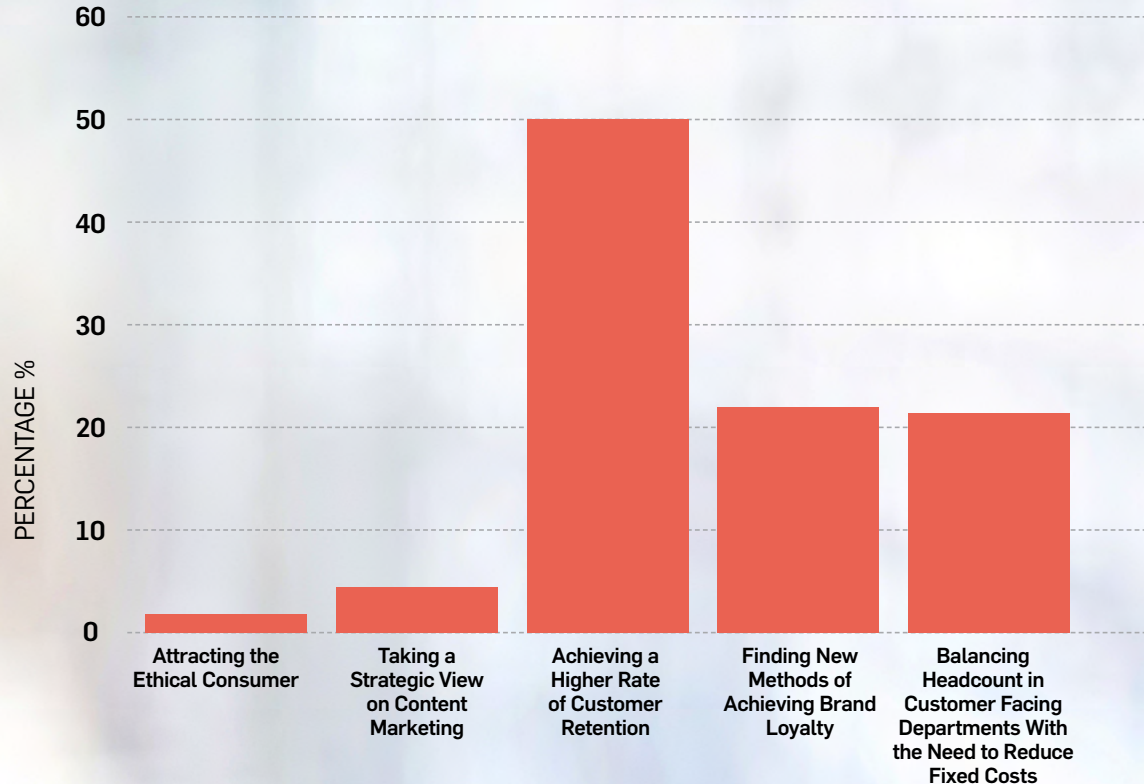


● Increase ● Decrease
● Stay the same

Customer journey mapping was highlighted as the top area that the senior group are looking to invest in, with 64% of the group indicating spend was set to increase. By investing in this process, companies can effectively identify pain points, bottlenecks, and areas for improvement in the customer journey. This understanding enables them to streamline processes, eliminate friction, and enhance the overall customer experience, resulting in increased customer satisfaction and loyalty.

Due to the increasing complexity and scale of customer interactions, there are also significant investment plans towards continuing to utilise automation. By automating repetitive and manual tasks throughout the organisation, CX leaders can free up valuable time and resources, allowing employees to focus on higher-value activities. Additionally, automation facilitates a comprehensive and holistic view of the customer journey, by integrating customer data from multiple touchpoints and channels.

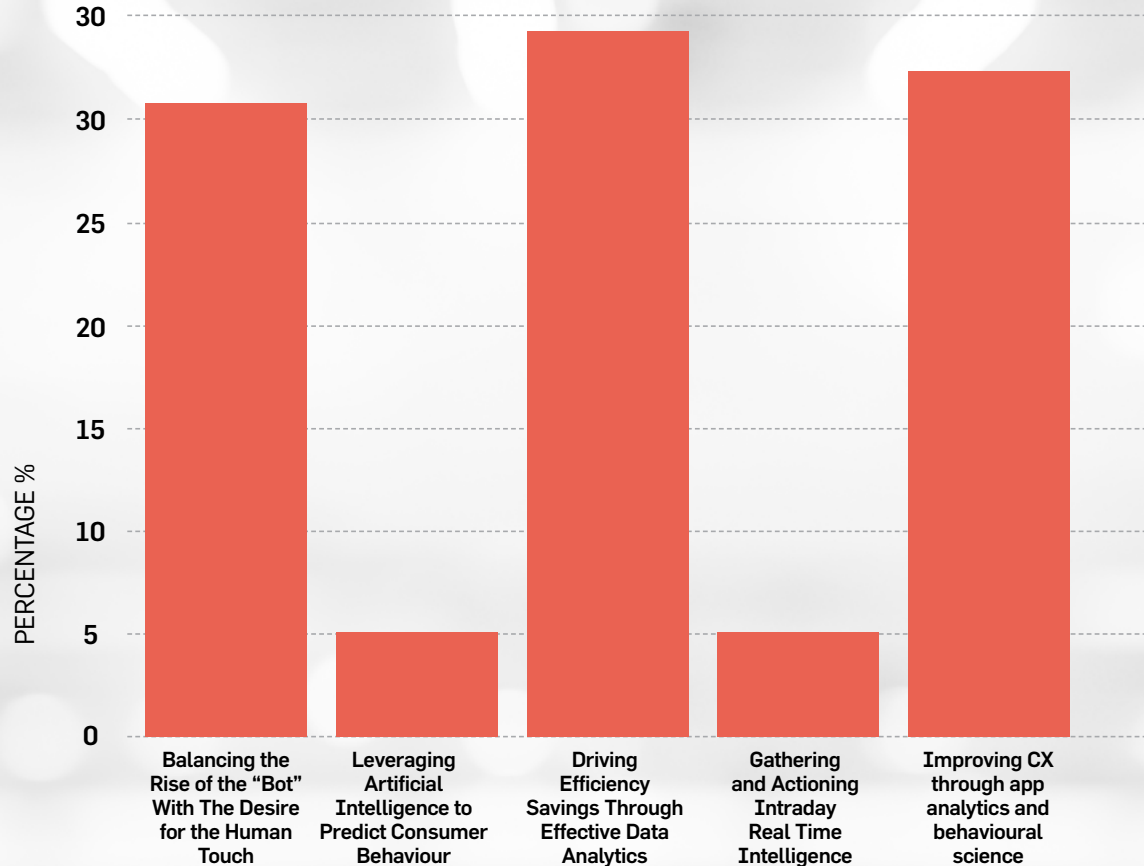
TOP STRATEGIC PRIORITY



The senior delegate group identified achieving a higher rate of customer retention as their top strategic priority, recognising that retaining existing customers is more cost-effective than acquiring new ones, in addition to being crucial to creating and maintaining a sustainable business model. The group also placed a high priority on building brand loyalty, indicating their desire to enhance existing loyalty programs by focusing on areas such as rewards, communication, awareness, and reporting. By strengthening customer loyalty, multinational organisations can foster long-term relationships and drive repeat business.

In addition to customer retention and brand loyalty, balancing headcount in customer-facing departments emerged as another key strategic priority for customer experience industry specialists. The goal is to optimise resource allocation and reduce fixed costs while meeting both long-term and short-term objectives. By finding the right balance in staffing levels, organisations can ensure efficient customer service and support, maintain operational effectiveness, and maximise cost-effectiveness.

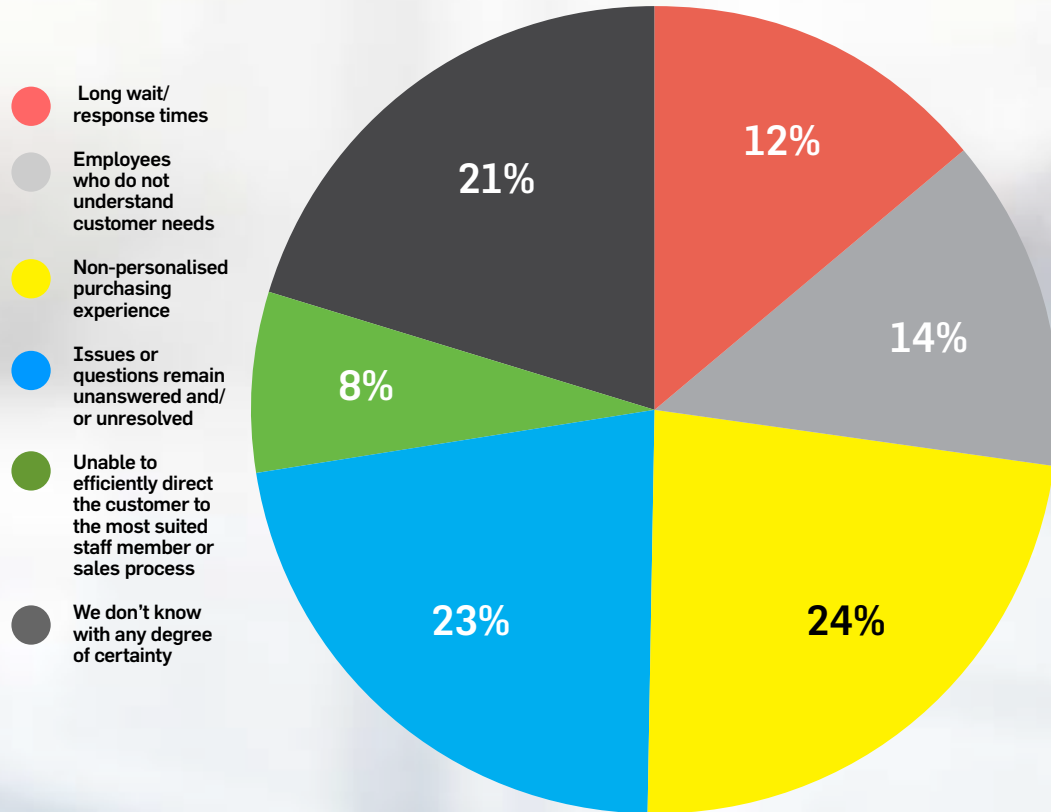
TOP TECHNOLOGY PRIORITY



The findings from the attending delegates shows that utilising analytics for both apps and traditional services is at the top of the technology priority list. This recognition stems from the need to gain a deeper understanding of customer and user behaviour. By leveraging these analytics and implementing behaviour science, organisations can gather valuable insights into how customers interact with their services, enabling them to make data-driven decisions and optimise the user experience accordingly.

In addition, there is a growing emphasis on striking the right balance between the rise of automated bots and maintaining a human touch in customer interactions. While robotic technology has made significant advancements, customers still value efficiency, which is not always guaranteed by automated systems. The human touch provides a more personalised and tailored experience, ensuring that the appropriate message is consistently delivered to customers. By incorporating a human touch alongside automation, organisations can create a harmonious blend of technology and human interaction, resulting in enhanced customer satisfaction and a deeper sense of connection.

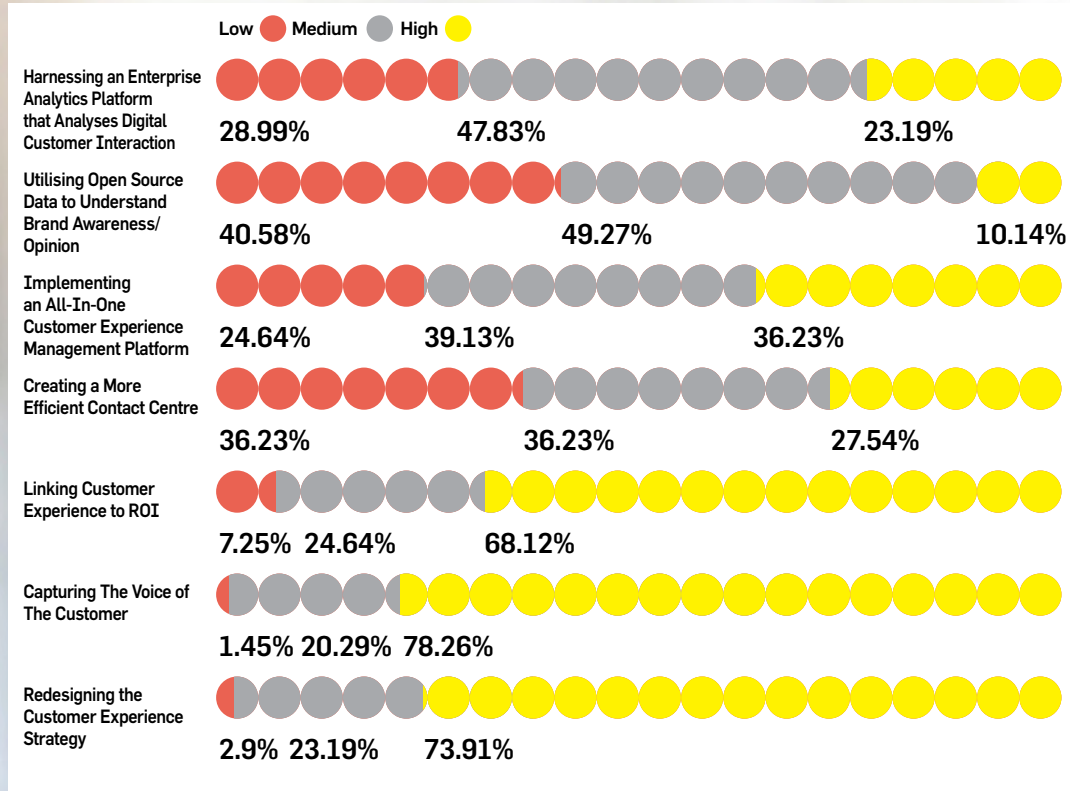
WHAT IS THE MOST COMMON FRUSTRATION CUSTOMERS HAVE



Nearly a quarter of the group highlighted that the most common frustrations their customers have during their purchasing process is a non-personalised purchasing experience, which hinders customer satisfaction and loyalty. In today's commercial landscape, customers expect tailored and personalised experiences that cater to their individual needs and preferences. When the purchasing experience lacks personalisation, customers may feel disconnected, undervalued, or that their specific requirements are not being considered, leading them to potentially choose a competitor's offering.

Secondly, unanswered or unresolved issues and questions can lead to frustration and dissatisfaction among customers. When customers encounter problems or have enquiries that go unanswered or unaddressed, it creates a negative perception of the company's customer service. CX leaders need to ensure that robust customer support systems are in place, including prompt response times, knowledgeable and empowered customer service representatives, and effective communication channels. By promptly and effectively addressing customer issues and enquiries, CX leaders can improve customer satisfaction, foster trust, and mitigate potential negative word-of-mouth.

PRIORITISATION WITHIN ROLE



Across the delegates, there were three key areas highlighted as the top prioritisation within their role; linking customer experience to ROI, capturing the voice of the customer, and redesigning the customer experience strategy. By establishing a clear connection between customer experience and ROI, CX leaders can make a compelling case for the value of investing in new initiatives and garner support from senior stakeholders.

By achieving the necessary buy in, CX leaders are able to focus their efforts on achieving the other highlighted priorities. Capturing the voice of the customer allows CX leaders to gain valuable insights into customer needs, expectations, and preferences. By actively listening to customer feedback, leaders can understand the pain points of their customers. Redesigning the customer experience strategy based on customer feedback and insights helps align business practices with customer expectations. Customers have increasing choices and higher expectations, and a well-designed customer experience strategy can be a key differentiator for businesses.



All our Strategy Forums combine industry-leading searchable analytics through Client IQ - our delegate discovery platform. Key client investment data is blended with enhanced networking capability via our Forum Link app for everyone to intelligently connect through multi-channel exchanges during our in-person Strategy Forums.

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



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