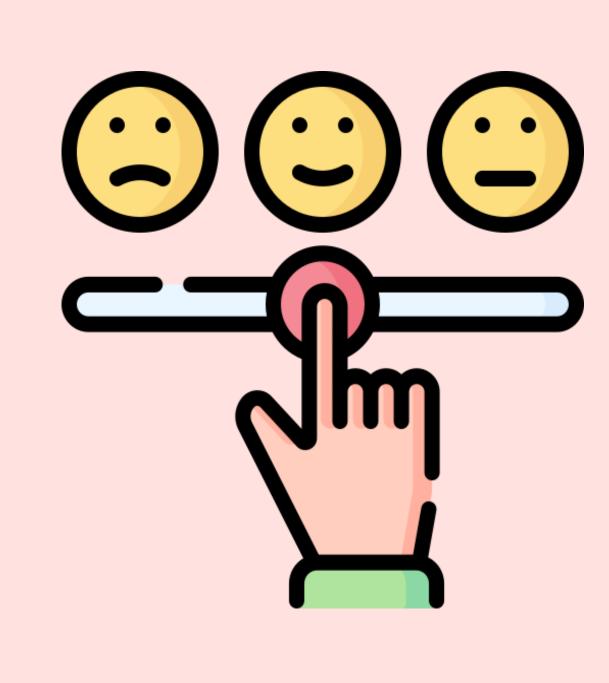


UNDERSTANDING CUSTOMER EXPERIENCE: TIPS, IMPORTANCE AND THE KEY METRICS

Customer Experience (CX) is the result of every interaction a customer has with a business. It includes every single point of contact that the customer has experienced with a company's business - be it browsing their website, talking to the employees or purchase of a product or service offered by the company. Irrespective of how brief or long the interaction was, or whether an actual sale took place or not, it still contributes to the overall customer experience.

In these competitive times, customer is king and providing them a positive, unforgettable experience is the next area of competition for businesses.



ACCORDING TO A RECENT STUDY BY AMERICAN EXPRESS, 86% CUSTOMERS ARE WILLING TO PAY MORE FOR A **BETTER CUSTOMER EXPERIENCE!**

TIPS TO IMPROVE CUSTOMER EXPERIENCE

KNOW YOUR CUSTOMER

If you want to improve customer experience, the first step is to understand what the customer really desires. Find out what they need, what they expect and align your goals with their needs.

OMNICHANNEL APPROACH

Adopt an omnichannel strategy so that all customer interactions across multiple touchpoints are streamlined in a unified way to deliver a consistent and seamless brand experience.

PROGRAM CX management is a strategy

ADOPT A CX MANAGEMENT

used to design, track, oversee and organize all customer interactions to 'close the gap' between the intended customer experience and the actual customer experience.

EMBRACE SELF-SERVICE

Most customers do not really want assistance and are more interested in helping • themselves. They would choose to browse through an instructions booklet or browse the Q&A on the website instead of queueing up for a helpdesk personnel.

EXPERIENCE A majority of customers are

frustrated with their call center

IMPROVE CALL CENTER

experience. Companies can leverage data gathered through IVR and analytics to focus on KPIs and performance metrics, thereby improving productivity and customer satisfaction.

DEVELOP AND ENCOURAGE A **CX-BASED CULTURE**

Instead of having a few

employees or a single team to focus on customers, train and encourage all employees across the board to strive to achieve customer delight. That way, every employee knows the importance of CX

REWARD YOUR CUSTOMERS Your existing customers can

offer you plenty of positive

word of mouth publicity if you offer them a great experience and reward their loyalty. You could offer discount vouchers, loyalty points, tickets to events or freebies to show how much they mean to your business.

SOCIAL MEDIA Social media is a great way to

ENGAGE YOUR CUSTOMERS ON

engage your customers. Have them follow your pages, interact with them, share insightful content and use it to build a long-lasting relationships with them.

IMPORTANCE OF A POSITIVE CUSTOMER EXPERIENCE

• INCREASE IN THE NUMBER OF CUSTOMERS

We have discussed some some strategies on how to improve customer experience.

Now let's look at why it is so important and what benefits it offers a business:

- BETTER UTILIZATION OF RESOURCES

IMPROVEMENT IN BRAND PERCEPTION BY CUSTOMERS

REDUCTION IN THE NUMBER OF CUSTOMER COMPLAINTS

BETTER JOB SATISFACTION FOR EMPLOYEES

REDUCED MARKETING AND PERSONNEL COSTS

scale of 1 to 5. It is simple, effective and fast.

CUSTOMER SATISFACTION SCORE

CSAT typically refers to asking the

customer to just rate the brand on a

CUSTOMER EFFORT SCORE CES typically asks customers "how easy was it to solve your problem with EXPERIENCE today?" and has responses in a

colleague?") and the subsequent "why" question

NET PROMOTER SCORE

NPS consists of two questions: a scoring

system (typical question is "How likely are

you to recommend (brand) to a friend or

CHURN RATE CUSTOMER Churn rate counts the

offers a more balanced view and gives a detailed analysis of the brand's strengths and weaknesses. **Customer Lifetime Value is**

5- or 7-point scale system. It

METRICS

than retaining existing ones.

percentage of customers lost

during a given period. It is

very important from a

business perspective because

the cost of acquiring new

customers is much greater

RETENTION RATE This is the opposite of churn rate. Retention rate

CUSTOMER LIFETIME VALUE

the net profit that a business

stands to gain through its

relationship with a customer over a lifetime or a defined period of time.

calculates the number of

customers that the business

has managed to retain over a

defined period of time.

"We see our customers as invited guests to a party, and we are the hosts. It's our job every day to make every important aspect of the customer experience a little bit better." - Jeff Bezos

https://www.ameyo.com/blog/improve-customer-experience

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