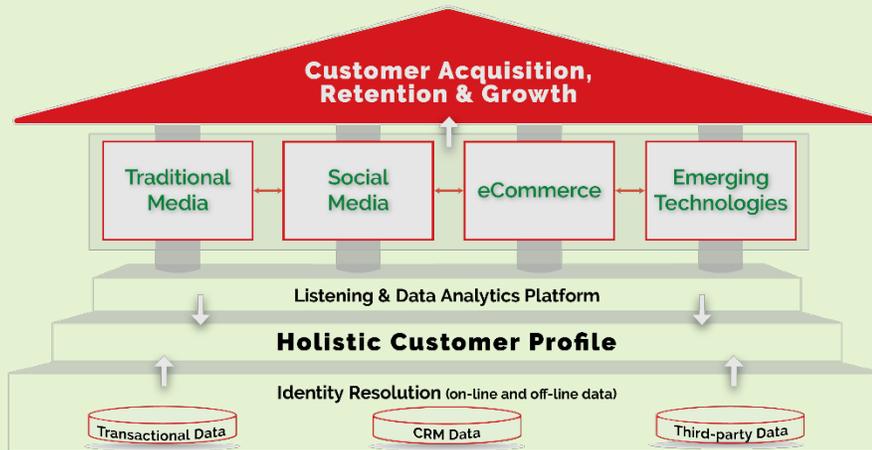


ISM Engaged Customer Strategy

Your Roadmap to 2030

Today, customers have almost limitless ways to engage brands, using all kinds of devices across hundreds of potential touch points. This is the new normal, and the amount and complexity of available digital information will increase exponentially into the future. At the same time, potentially-available customer data already exceeds the ability of most organizations to harvest and process it. Every firm has strengths in some areas, and gaps in others. The winners in the coming decades will be those that commit today to developing capabilities to exploit this deluge of data, and to delight their customers by engaging them in their preferred channel, with exactly the right offer, at exactly the right time.



The challenge for any organization is to decipher which digital activities impact their business, and then to gather, organize, analyze and exploit this information. The goal: to capture and retain customers and maximize sales through enhanced customer loyalty, satisfaction and advocacy.

To assist, ISM is proud to introduce a comprehensive strategic framework to help any organization (B2B, B2C or B2B2C) gather digital and non-digital information about its customers, analyze it, derive actionable insights from it, and deploy targeted digital tools to optimize each individual customer's experience. There are two key components:

The Foundation

The Holistic Customer Profile:

At the center of every effective customer engagement strategy is the Holistic Customer Profile – also referred to as the Customer Master File, residing most often within a CRM system. It is the foundation of every successful customer-centric initiative since it enables organizations to derive a comprehensive understanding of each of their customers.

Identity Resolution:

Three different data sources feed into the Holistic Customer Profile:

1. Transactional Data – Purchases, transactions, returns, etc.
2. CRM Data – Sales lead/opportunity tracking, marketing campaigns, customer-service calls, etc.
3. Third-Party Data – Customer, demographic, lifestyle and industry-specific data

Activities like store visits, service calls, contact-center interactions, etc., are non-digital and take place off-line. This data provides important insights and must be brought into the Holistic Customer Profile. Similarly, digital (online) data like website visits, eCommerce transactions and Social Media engagements also must be captured, organized and stored. Most often, this data will be anonymous. New Identity Resolution tools not only provide the ability to integrate off-line and on-line customer data, but also to match both anonymous and identifiable data and feed this into individual customer profiles.

Listening and Data Analytics:

With more data produced in the past 2 years than in all previous history, there is no shortage of analytic opportunities. Using listening and data analytics tools, companies can easily sort, cluster, segment and understand each customer or customer group. Customer data flows in both directions – to and from the Holistic Customer Profile – continually creating a more complete picture of each customer's preferences and desires.

With these and other exciting new tools, companies can create an all-inclusive understanding of every customer, enabling continual and optimal one-on-one customer engagement.

Four Customer Engagement “Pillars”

Sitting on top of this foundation are four customer engagement “pillars”. Each is important to ensure customer interactions take place in each customer’s channel-of-choice at the optimal point in their buying cycle.

Traditional Media

Even today, traditional media like face-to-face meetings, phone conversations, advertising/direct mail, email exchanges, surveys/focus groups and more can provide valuable customer insights. The challenge is to capture and integrate data from these “off-line” sources into each customer’s Holistic Customer Profile.

Social Media Communities

Public communities like Twitter, Facebook, or LinkedIn are great for branding and information-sharing, but they are a bad place for intimate conversations with customers because they are open to the public and competitors may be listening in. Private, “branded, or “invitation-only” communities are an excellent complement that can allow meaningful discussions with the invited members in a controlled setting. With both public and private communities, today’s social media tools allow companies to listen to what members are saying, and then harvest relevant “social insights”.

eCommerce

Any company without a solid, long-term eCommerce strategy is taking a huge risk. eCommerce strategies can involve new website technology, customized customer portals, optimized search engine visibility, an effective shopping cart, meaningful next-best-offers, and much more. Again, the challenge is to derive insights from these activities to optimize each customer’s eCommerce experience.

Emerging Technologies

Emerging Technologies can generate a wealth of insights as customers engage with all kinds of new digitally-connected devices. Most companies today already capture customer data from mobile apps. Companies are also leveraging data coming off wearables – like smart watches and glasses – as well as an increasing assortment of Internet of Things (IoT) devices. Virtual Reality (VR) and Augmented Reality (AR) technologies, as well as personalized video and addressable TV, will increasingly provide meaningful data on customer behavior at home, in-store and elsewhere.

All four of these “pillars” impact the customer experience and provide opportunities for companies to listen to the voice of their customers (VOC) using sophisticated digital survey tools. They can apply Customer Journey mapping to ascertain how customers buy. They can see what channels their customers prefer to use, and leverage this to pursue channel optimization. Each of these activities gives companies additional insight into customers’ needs and wants.

Putting it all Together

In a successful strategy, all four customer engagement pillars must dynamically share customer insights with each other and with the Holistic Customer Profile. This avoids silos across the organization. It also facilitates the exchange of insights regardless of source, as customers move from device to device and channel to channel. But strategies that result in optimal customer engagement do not happen overnight. First, a company needs to assess where they are with respect to each key component. Then, they put together a multi-year roadmap that gets executed one phase at a time. At the end, each component works in harmony with all the others to achieve the ultimate goal: delighted, loyal customers who are passionate advocates for the brand.

ISM’s Services

ISM provides solutions that maximize user-adoption, ensure seamless collaboration between customer-facing functions and enhance customer engagement. Our services begin with a 2-hour Executive Briefing. We perform a multi-day assessment of a customer’s current customer-facing activities to determine what is working well and to identify gaps. We then create a multi-year Strategy and Implementation Roadmap and help implement identified components on a prioritized basis. Our approach combines strategic vision with powerful technologies and tools to deliver actionable strategies that lead to an optimized customer experience, improved customer service, better-calibrated marketing programs and ultimately, to increased customer acquisition, retention & growth. Let us review your current programs and activities, and ready your organization for 2030 and beyond.