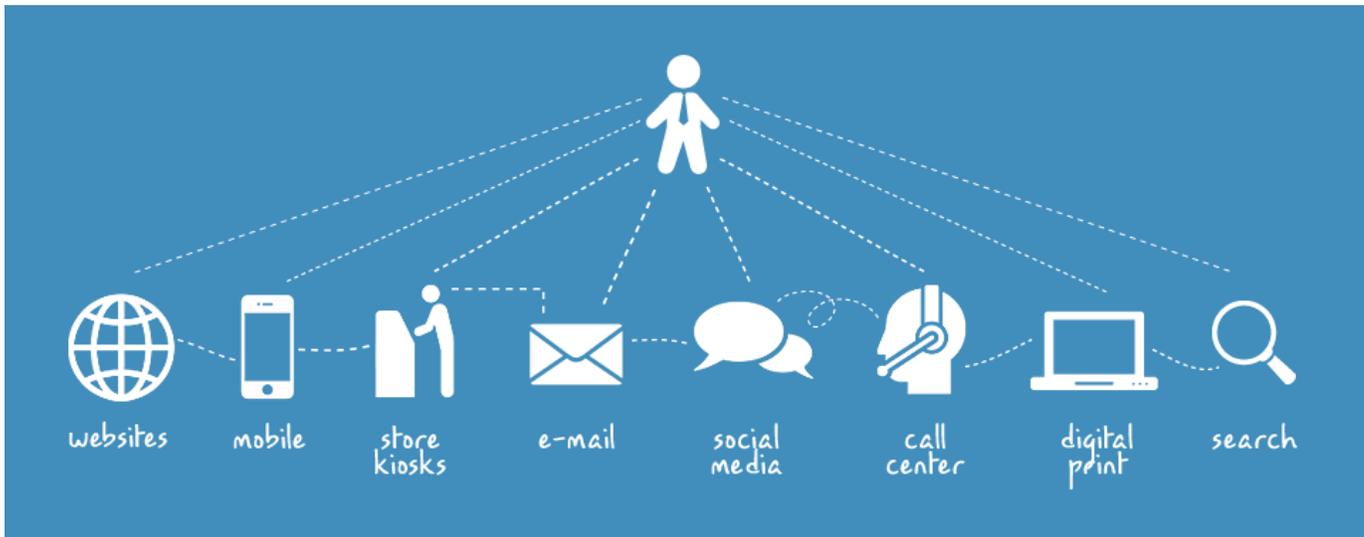


7 Keys to a Successful Omni-channel Strategy



Eighty percent of a customer's purchasing decision typically is completed before they ever contact your company. Accordingly, you must engage early on in each customer's buying cycle, well before they reach out to you. If you do not, you risk losing sales, customers, and ultimately your company's relevance in the marketplace.

New channels, new customer behaviors, new customer expectations and new sources of customer data offer unprecedented opportunities to seize sustainable competitive advantage. A sound omni-channel strategy is essential to grasp these opportunities with today's customers, who expect personalization and immediate solutions. But do you truly understand what this means?

John Bowden, Senior VP of Customer Care at Time Warner Cable, describes omni-channel strategy as a smarter way to connect with your customers.

"Omni-channel is viewing the experience through the eyes of your customer, orchestrating the customer experience across all channels so that it is seamless, integrated, and consistent.

Omni-channel anticipates that customers may start in one channel and move to another as they progress to a resolution. Making these complex 'hand-offs' between channels must be fluid for the customer."

Omni-channel strategies engage your customers wherever they are. Whether face-to-face, on your website, via the Internet, through your contact center, or elsewhere, you must be present across customers' preferred channels with the right product or service with the right message and at the right time. Designing effective customer engagement strategies for complex customer journeys across multiple channels is a challenge.

Omni-channel doesn't mean you need to be in every channel. What matters is your presence in all *relevant* channels to drive value to the customer and the organization.

Implementing Omni-channel Strategies

ISM's experience has shown that the following core concepts are key to implementing an effective omni-channel strategy:

1. Sound understanding of channel preferences

Determine which channel(s) each customer prefers to engage in. Customer journey mapping and customer surveys/validation are helpful here.

2. Meaningful customer segmentation

This is the foundational to an effective omni-channel strategy. Without effective segmentation that includes each customer's preferred channel of communication, it's not possible to target appropriate messaging to the relevant channels for diverse customer groups.

3. Holistic customer profiles

At the core of every successful omni-channel initiative is the development of *holistic customer profiles*, also known as customer master files. The holistic customer profile is like a daisy with the customer in the center of the flower and all relevant customer information – from channel preference to marketing message responsiveness, from transactions to customer service incidents, from activities to next best offer, from opportunities to financial value, and more – stored in the petals of the flower.



4. Solid grasp of channel economics

To ensure short-term cost savings and longer-term profitability, your organization must master the tradeoffs between various customer channels and the costs to serve these channels.

5. Uniform cross-channel brand experience

An omni-channel strategy can be leveraged to reinforce your organization's brand promise. This requires you to consistently deliver a consistent, positive customer experience regardless of channel.

6. Contact Center integration

Your Contact Center must be tightly integrated into your organization's overall omni-channel strategy to ensure a consistent, on-brand customer experience.

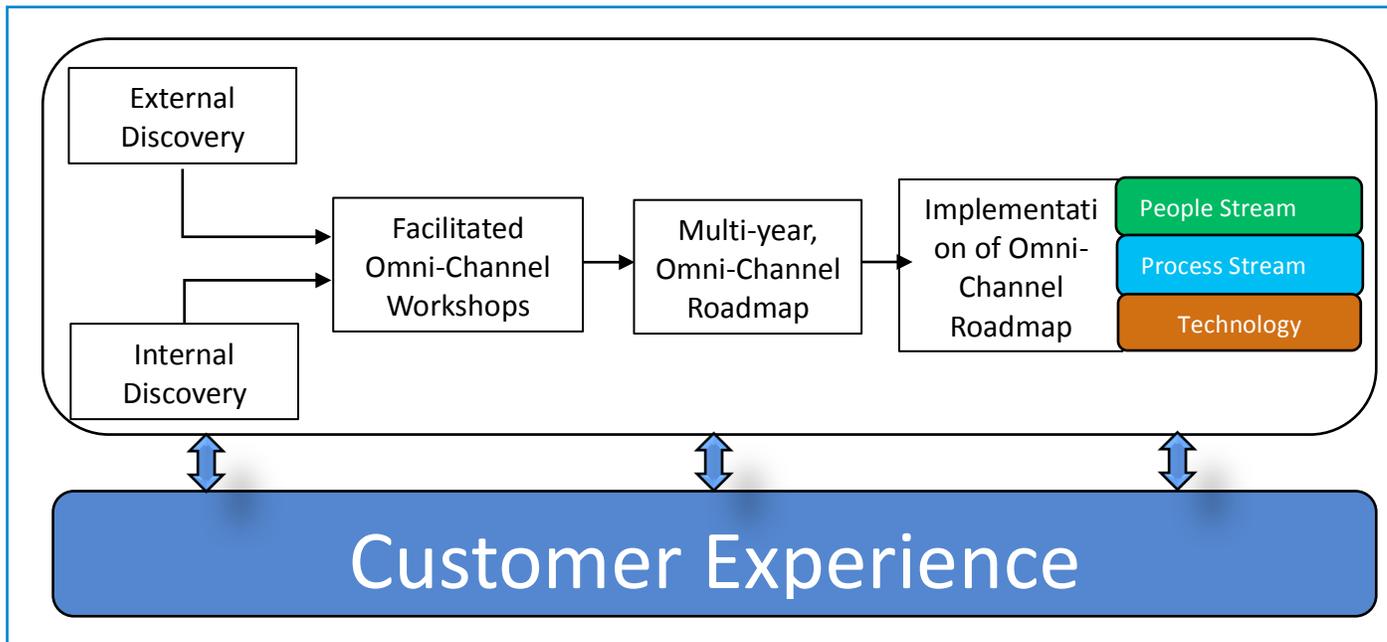
7. People, process and technology

Include all three components in your approach when creating and implementing your organization’s omni-channel strategy.

ISM’s Approach

For more than three decades, ISM has helped companies create and implement omni-channel strategies that have had meaningful business impact. Each engagement has adhered to two principles:

- 1) There must be a strong and measurable link between an omni-channel strategy and enhanced customer experience.
- 2) A successful omni-channel strategy must reflect the optimal people/process/technology mix. This point is critical. Our experience has shown that the people and process components typically account for 80% of a successful implementation, while the technology component accounts for only 20%.



Organizations that successfully implement omni-channel strategies start with solid customer-facing business processes, aimed at 1) enhancing the customer experience across channels to drive increased customer satisfaction, loyalty and advocacy, and 2) reducing costs to customers, providers and partners. Once these processes and their impacts on customer experience have been thought out, successful organizations develop sound organizational readiness programs to ensure the successful implementation of these processes. Only

then do they focus on identifying the technologies that will drive efficiency into the internal and external processes that they and their customers will follow.

Per a recent study, companies with effective omni-channel customer-engagement strategies retain on average 89% of their customers, compared 33% retention for companies with weak omni-channel engagement. Can you afford not to assess your omni-channel strategy? Let ISM review your existing omni-channel efforts or help you create a comprehensive Omni-channel Roadmap to guide your evaluations.

Why ISM?

- **Outside Industry Expertise:** We have seen what works and what does not work in omni-channel management. ISM president & founder Barton Goldenberg is a recognized thought leader in the industry. Our participation will ensure your organization's Omni-channel Roadmap is not insular to your organization and reflects proven best practices and approaches.
- **Leadership/Facilitation:** During each step of the process we will work with you as leaders and facilitators, pushing each milestone to successful conclusion. We realize these initiatives require consensus-building, tie-breaking, prioritization, and more. Often, internal personnel have too much vested interest to perform these roles effectively. Sometimes, they are not trusted to be objective by the participants. As a key ISM value-add, all of our advisors are well trained in effective meeting management, conflict resolution and more.
- **Resources/Templates:** We can provide the personnel, structured approaches and templates to keep your omni-channel activities moving forward efficiently.

For additional information about our Omni-channel Strategy services, call (301) 656-8448, or e-mail us at sales@ismguide.com

To learn more visit the ISM website <https://ismguide.com/integrated-strategies-3/customer-engagement/>