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CELEBRATING CHANGEMAKERS | FALL '21

SEPTEMBER 22, 2021 >



Use This Recipe To Improve CX And Drive ROI

September 22, 2021







#1 Don't start cooking
until you know for
whom and why

#1 Don't skip the goals!

First define the metrics
that you'll use to gauge
CX program or CX
project success

Why?

- Guide all decisions
- Confirm you stay on track along the way
- Show your impact afterwards

How?

- Identify the immediate project goals
- Find out how the project contributes to company success

Improving CX can improve revenue, cost and risk. What are your company's key business goals for CX?



Revenue

CX goals

- **Retain** customers.
- Sell **more products**.
- Add **more customers**.
- Charge **higher prices**.

CX project or team goals

- Reduce time-to-market



Costs

CX goals

- Reduce cost to **sell**.
- **Lower** cost to **serve**.
- Reduce costs of **employee hiring**.
- Lower **customer acquisition costs**.

CX project or team goals

- Accelerate/streamline design, execution, and testing



Risk

CX goals

- Mitigate **regulatory pressure**.
- Reduce **credit risk**.
- Improve **employee retention**.
- Preserve rating by **capital markets**.

CX project or team goals

- Reduce risk of bad investments

What did others observe? Most CX teams seen top-line benefits as a result of investing in CX

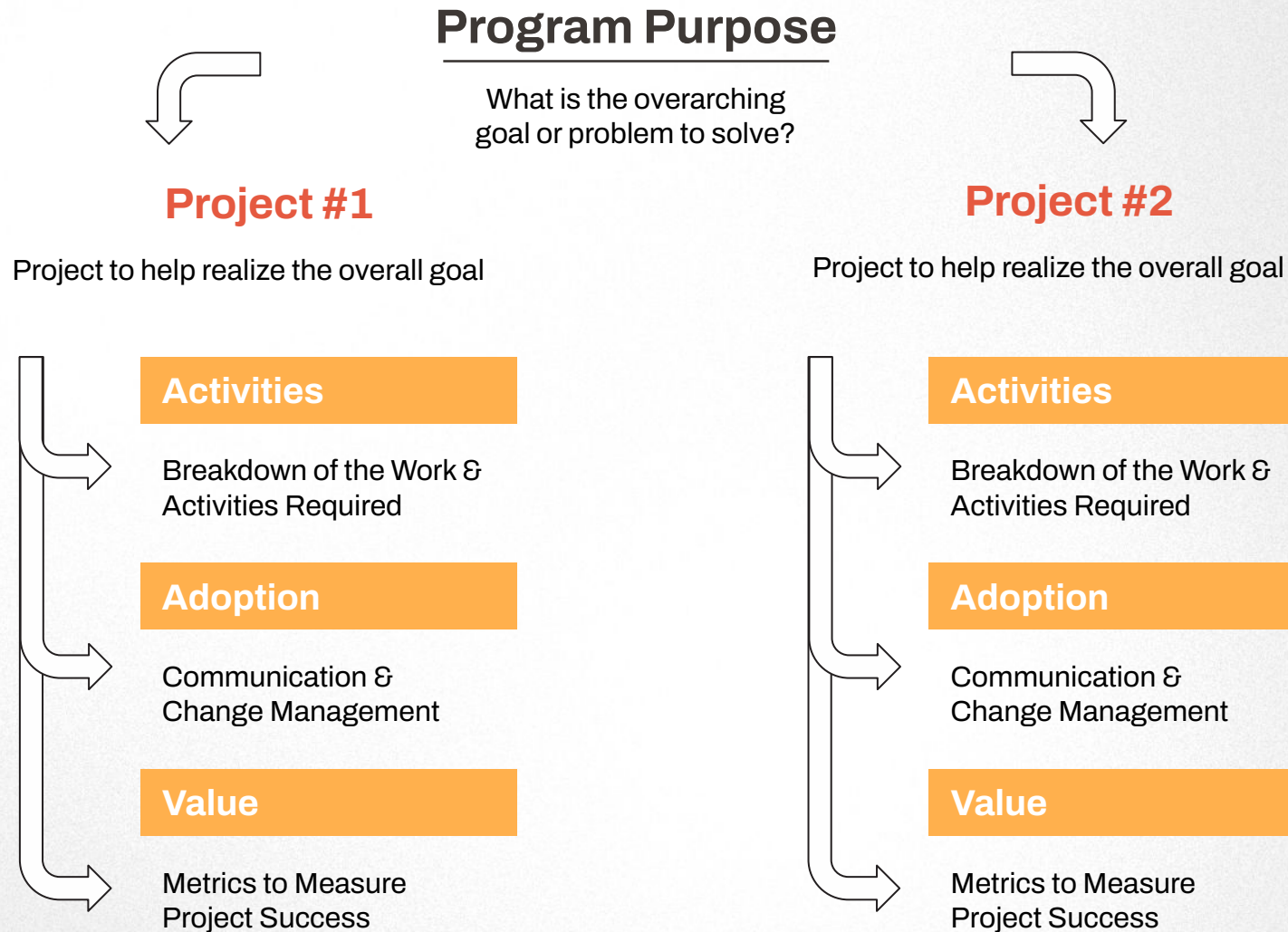
What are the top three business benefits you have seen as a result of investing in CX?



Base: 298 members of CX teams. Source: Forrester Global State Of CX Teams Survey 2020

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VALUE REALIZATION FRAMEWORK



Checklist: Have you defined effective success metrics?

Category	Criterion
Relevance	<input type="checkbox"/> The metric tracks or ladders up to an important goal for your company
	<input type="checkbox"/> The metric tracks or ladders up to an important goal for your boss
Viability	<input type="checkbox"/> You can measure the metric repeatedly or at scale
	<input type="checkbox"/> It doesn't take too much money or effort to measure the metric
Suitability	<input type="checkbox"/> The metric measures the goal with accuracy (validity)
	<input type="checkbox"/> The metric delivers a consistent result every time (reliability)
	<input type="checkbox"/> Changes in the performance on the metric are meaningful, not random
Effectiveness	<input type="checkbox"/> You can easily explain the metric to others
	<input type="checkbox"/> Changes in the performance on the metric help pinpoint what to do next

Defining success metrics is a critical input into prioritizing your work





#2 Successful kitchens
are loud

#2 Build a CX program ecosystem! Identify your collaboration strategies with all contributing parties in your ecosystem

Why?

- Gives you and everybody else a sense of how all parts work together
- Lets you find and fix collaboration issues

How?

- Identify your internal and external CX program stakeholders and contributors
- Add technologies and key processes to the map
- Share the ecosystem with each contributor

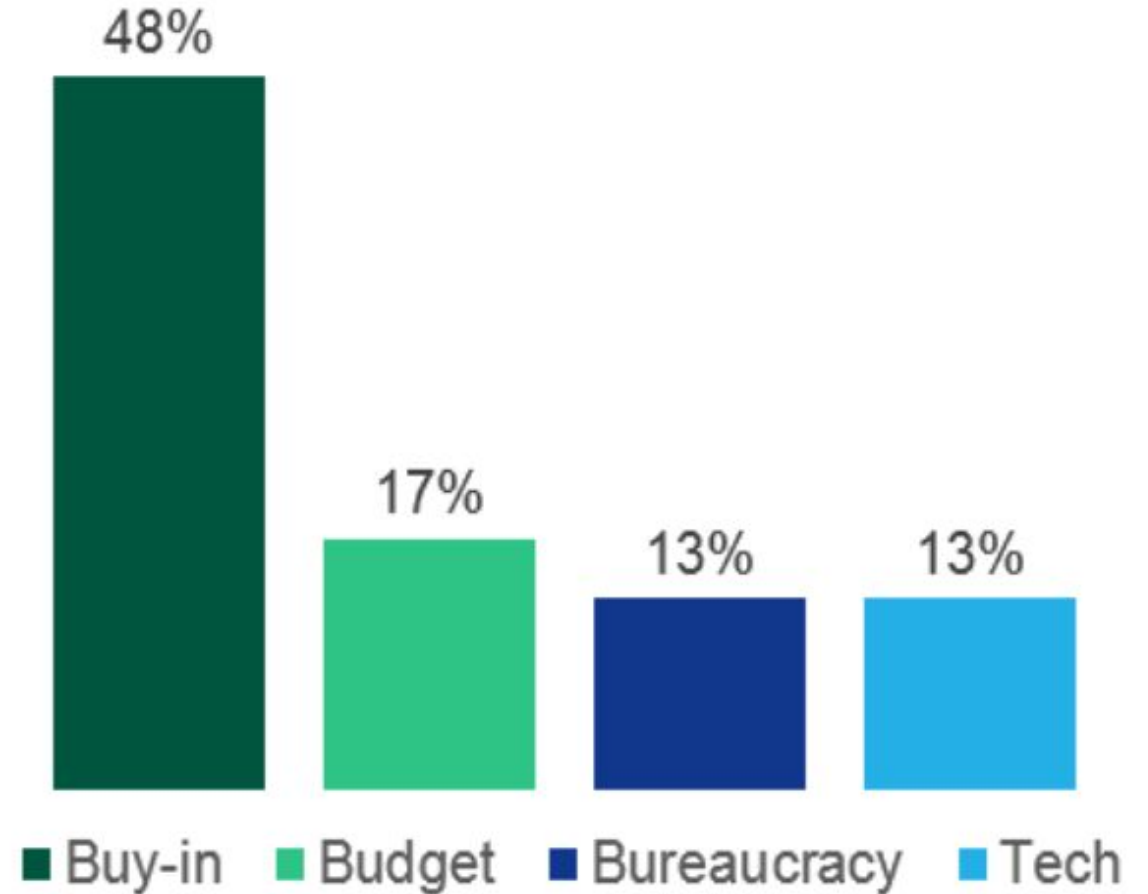
Most CX pros say a lack of cooperation prevents CX improvements

Which of the following are the most significant obstacles to improving the customer experience your company delivers?

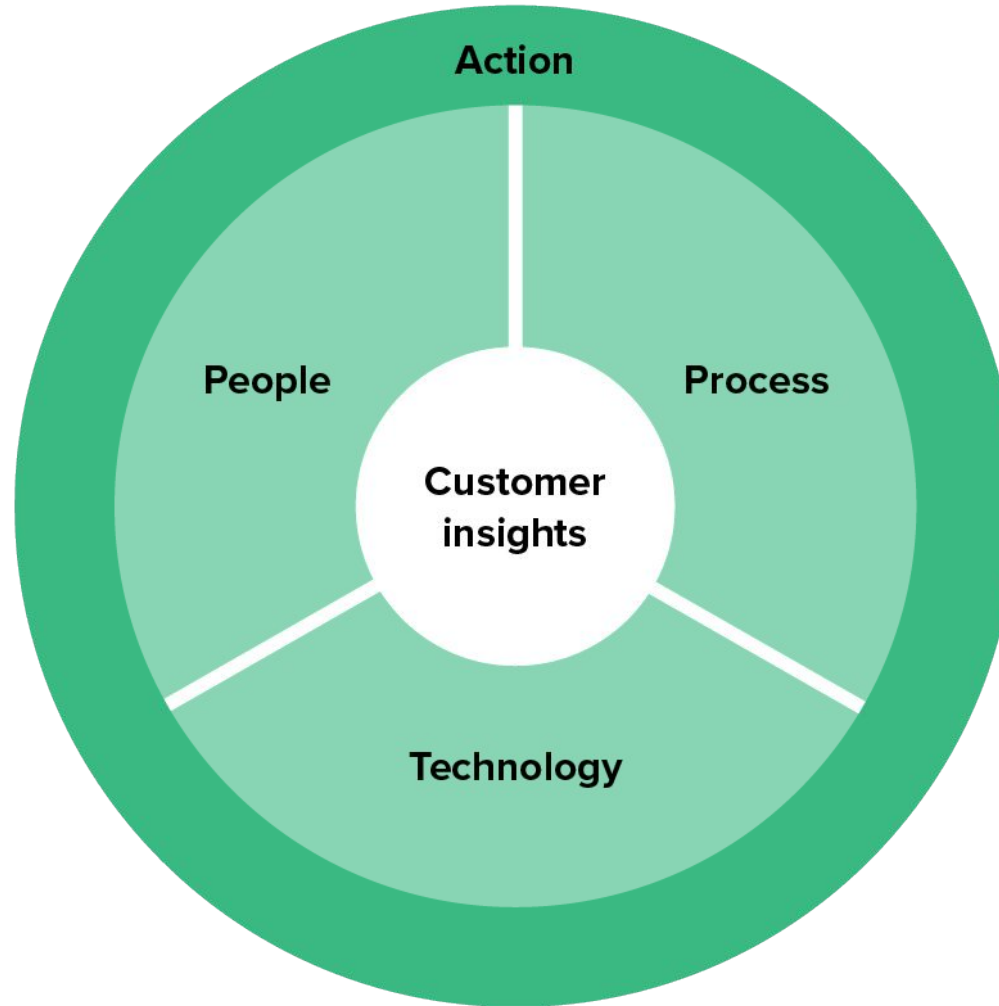


Getting stakeholders on board is a big obstacle to CX program success

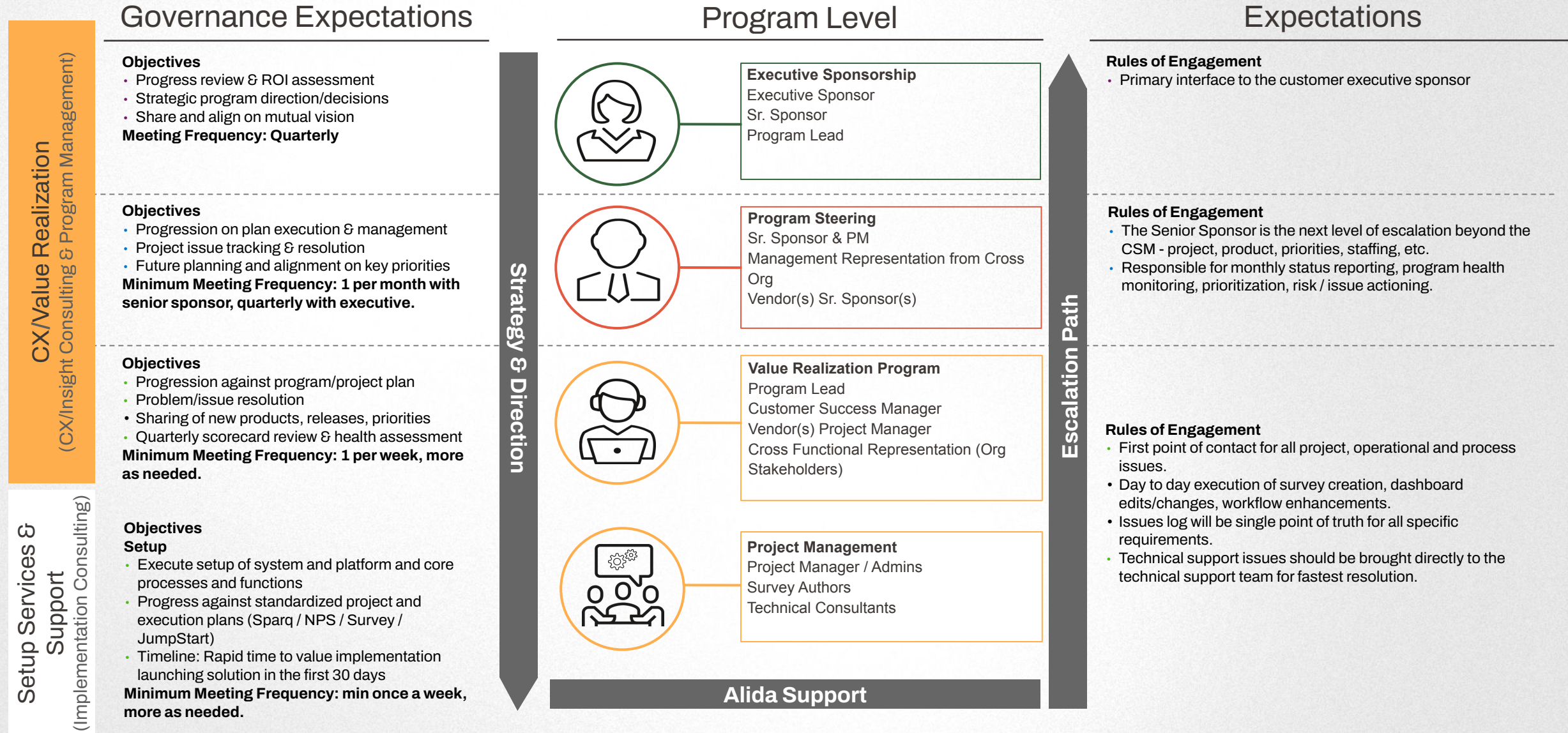
“What are the biggest obstacles that stand in the way of your CX program’s success?”



Build And Understand Your CX Program Ecosystem



GOVERNANCE FRAMEWORK



5 effective collaboration strategies – pick your best bet

1



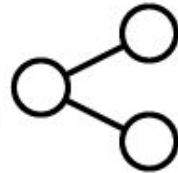
Build an
insights
engine

2



Translate the
CX vision to
daily
behaviors

3



Break silos
with
journeys

4




Take action
through
process
improvement

5





Make it rain
with new
customers

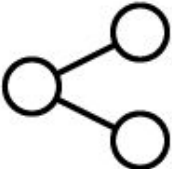
5 effective collaboration strategies – pick your best bet

	Strategy	Align with	Objective	Shared benefits	Who uses this strategy
1	 Build an insights engine	Data and insights, marketing functions	Continuously scan for turning points that trigger customer loyalty along with changing patterns in customer behavior.	Be more responsive to customer needs and expectations Be in a strong position to move on market trends before competitors do.	<ul style="list-style-type: none">• Gojek• Immigration, Refugees and Citizenship Canada• Ping An Insurance

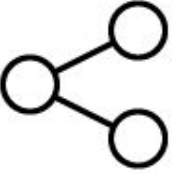

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2	 Translate the CX vision to daily behaviors	Culture and brand functions	Channel customer and employee empathy to connect the CX vision to everyday work on the front line and in the back office.	Enable colleagues to make daily decisions within each functional area and business line that boost customer experience and give employees a sense of purpose.	<ul style="list-style-type: none">• Blue Cross and Blue Shield of Kansas City• Caterpillar• Crowe• Volkswagen Group Australia

5 effective collaboration strategies – pick your best bet

	Strategy	Align with	Objective	Shared benefits	Who uses this strategy
3	 Break silos with journeys	Functions that cross key customer journeys	Cross organizational boundaries in service of the end customer.	See the organization from a customer's point of view and smooth seams in key journeys for improved customer outcomes and organizational collaboration.	<ul style="list-style-type: none">• DoorDash• Lloyds Banking Group• Sage Software

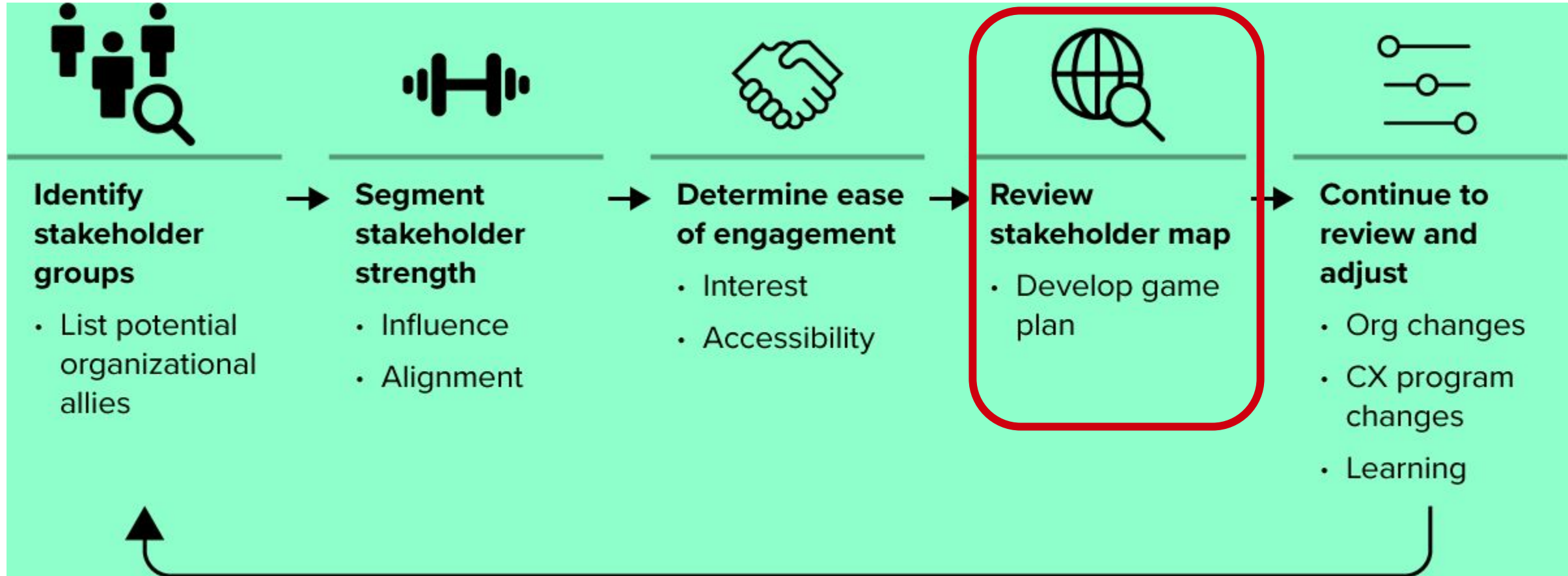
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4	 <p>Take action through process improvement</p>	Operations and lean Six Sigma functions	Tap operational expertise to improve process efficiency and customer outcomes.	Set expectations with a test-and-learn approach. Show tangible improvements to incrementally build support and budget.	<ul style="list-style-type: none"> • Fulton County Government • NRMA Insurance • Telstra • Vanguard • Westpac

5 effective collaboration strategies – pick your best bet

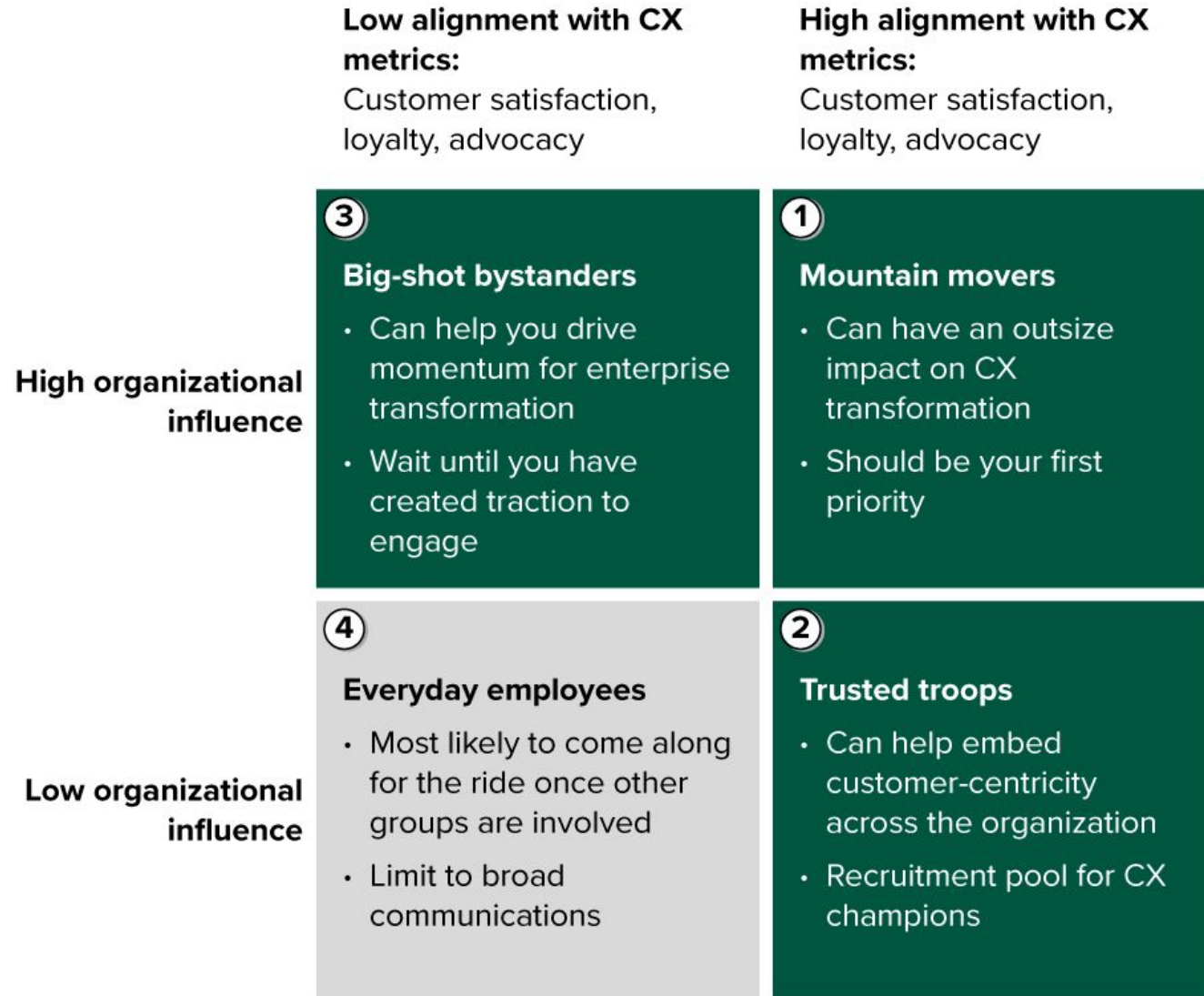
Strategy	Align with	Objective	Shared benefits	Who uses this strategy
<div data-bbox="12 458 173 622">5</div>  <p data-bbox="420 439 652 591">Make it rain with new customers</p>	Sales, strategy, product, and marketing functions	Drive sustainable growth by improving prospect-to-purchase and enrichment journeys.	Make an outsized impact on strategic growth initiatives.	<ul style="list-style-type: none">• HP• Kroger• Manulife Hong Kong• Nissan• United Concordia Dental

Unsure whom to engage? Prioritize stakeholders!



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Prioritize stakeholders by influence and alignment





#3 Taste as you go

#3 Face facts and don't be shy: Continuously measure success and solicit your internal customers' feedback

Why?

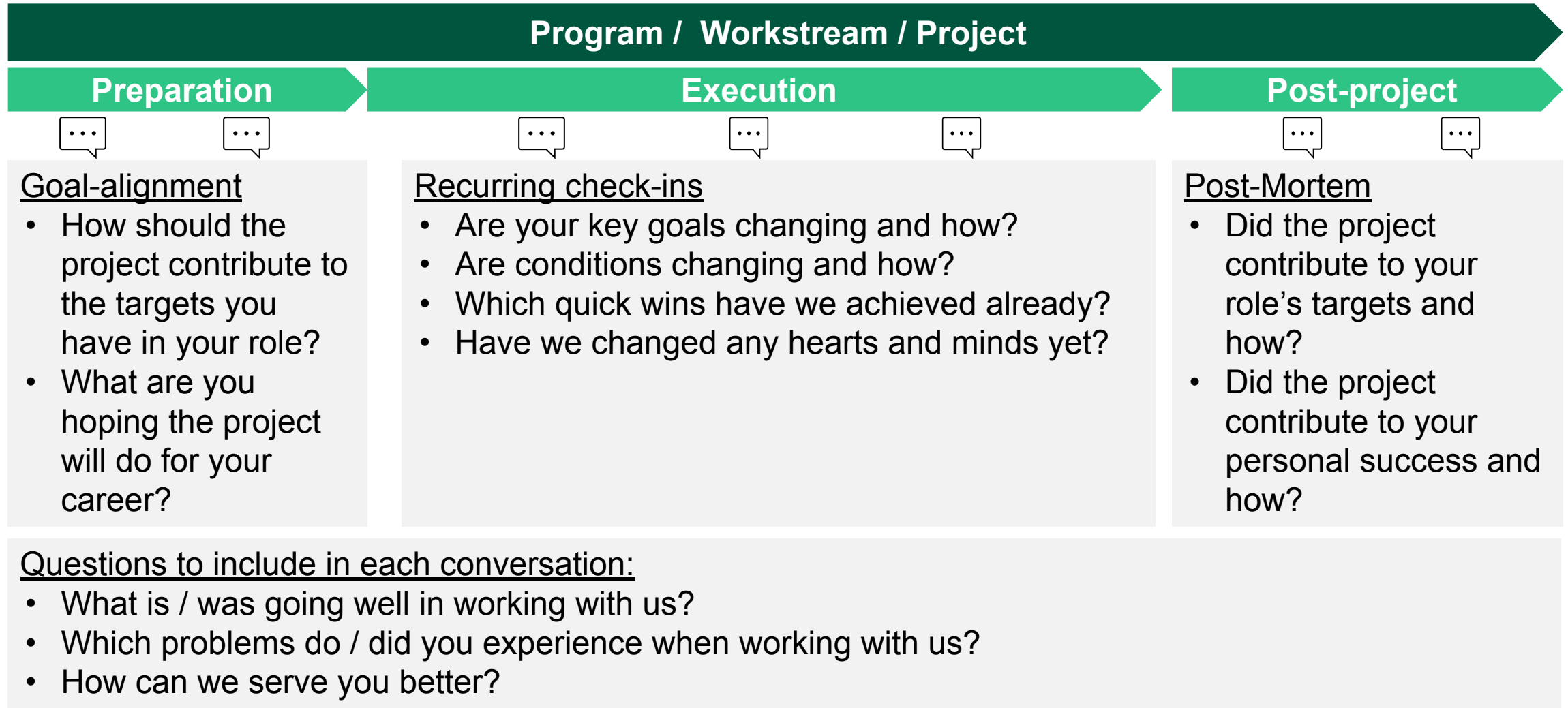
- Avoids coming up empty-handed when somebody questions progress
- Helps build a library of case studies
- Strengthens stakeholder relationships

How?

- Before, during and after every project
- Always, always ask stakeholders how you help them be more successful



Sample discussion questions at key check points for better value-stories



CREATE GOVERNANCE FOR REGULAR CHECK-INS

You will receive coaching and tangible suggestions from your Customer Success team through these touchpoints.

Using the value framework, they provide advice and content to help you realize your potential.



Quarterly Review

Deep-dives into how you can tap into value across all 4 dimensions and what we can collectively do to keep you focused on achieving your business goals.



Check-ins & Monthly Snapshot

Regular informal check-ins and a monthly snapshot to support you in keeping up to date about new features and keeping your community healthy.



Success Planning

Develop a plan to support you in achieving your business goals and **maximizing the value** of your investment.



Annual Review

Capturing the impact your community has made on your business and refining your success plan.



#4 Plan the presentation as carefully as the meal itself

#4 **SHOW** your value:

Design collateral and practice your pitch

Why?

- Show your contribution to company success
- Show that you can scale this across other projects

How?

- Feature proof points that show how you contribution to KPIs or key strategies
- Show that you are using a repeatable way of working

CX pros know
their reporting
isn't engaging
enough

55%

of CX pros say that they don't create reports and dashboards that stakeholders find highly engaging.



Show value with better dashboards

The CX Dashboard Planning Canvas

Created by:

Date:

Version:

OBJECTIVES

Function

- What will the dashboard be used for?
- Is this designed to be a decision-making tool? A status report? A way to bring the voice of the customer into the conversation?

Success Metrics

- How will you measure the success of this dashboard? (e.g. monthly frequency of access by organization and employee, time spent in dashboard by organization and employee, number of customer-focused decisions made based on dashboard insights)

Continuous Improvement

- How often will you evaluate the dashboard and dashboard components for relevance, engagement and action? (e.g. Every six months, we will gauge whether stakeholders still find the dashboard engaging)

AUDIENCE

Roles

- Who is the dashboard for? At what levels and within what functions of the organization do the users work? (e.g. This dashboard is intended for regional sales and support leaders along with their direct reports)

Engagement

- How will you get people to notice the dashboard? (e.g. This dashboard will be presented by the CX Steering Committee at the monthly regional sales meeting)

CONTENT

Metrics & Data types

- What metrics does the audience need to see? (e.g., organizational outcomes, segment / market performance, account or partner relationships, individual customer relationships, journeys, transactions)
- What data types will aid in telling your story (e.g., metrics and numbers, verbatims, videos or recordings)?

Data Sources

- Where is the data coming from? (e.g., Operational Systems, Analytics Team, CRM system, VoC platform / program, Social listening, verbatims & customer stories)

Data Visualization

- What charts are best suited for the data (e.g., column charts, tables)
- How will you visualize data points to improve data understanding by stakeholders?
- How will you highlight changes in key metrics to focus the audience's attention?
- How can you use imagery to bring the insights to life and to make the dashboard look appealing and on brand?

Context

- Who will be providing context beyond the data? Is this a presentation with voice over, a written report, a self-service tool?

TECHNOLOGY

User-Facing

- Which tools will you use to present the dashboard in (e.g. Business Intelligence, CRM analytics platform, company intranet)?
- What technologies would you need to support the selected data types (including numbers, visuals, video or voice recordings)?

Back-End

- Which tools will you use for data gathering and analysis (e.g. customer feedback management, social listening, Business Intelligence)?
- Who is responsible for using these tools to create the dashboard?

FREQUENCY

Distribution

- How often will you publish the dashboard? (e.g. Annually, Quarterly, Monthly, Always On)

Data Collection

- What is the cadence in which you will be collecting this data? How does it vary by source?

ACTIONS

Activity

- What do you want people to do based on this information? (e.g., take the information in, make a decision, share the information, go sit with a customer, do more research)

Workflow

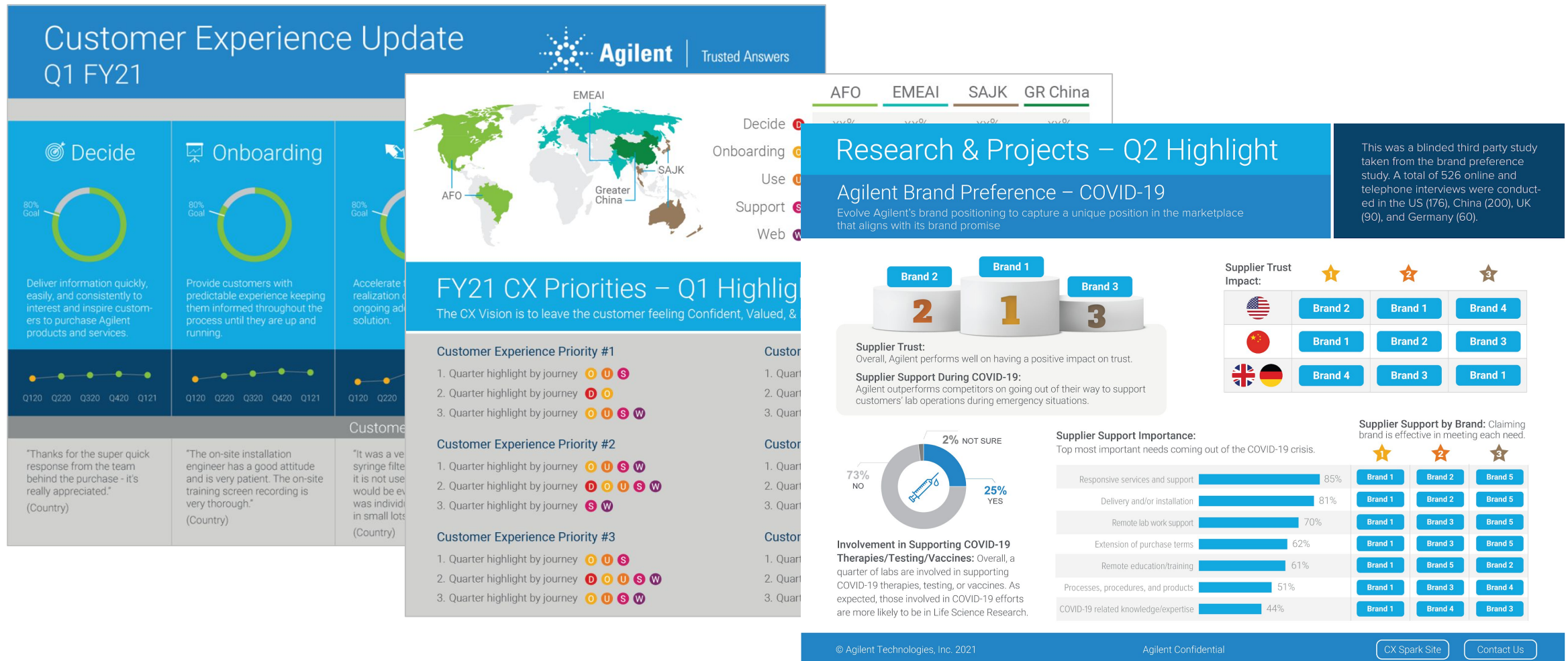
What workflow will you put in place to make sure the desired action is taken? (e.g. if a customer rates a transaction 3 out of 5 stars or less, open a ticket and escalate to customer support)

Cadence

How often will people make decisions based on this data?

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A stand-out example: Agilent's journey-centric, engaging dashboard



Show the value of each project with a case template

Example

Project name

Online Banking Set up 2.0

Problem Statement

Customers have given feedback that the set-up is confusing, leading to delays in completing it and hesitation to make the bank their primary bank

Project Description & Goals

Improve the online banking set-up experience to reduce the number of those who don't complete it and increase number who feel confident

Business Benefits

- Enabling growth in the more profitable digital savvies segment
- Reduced number of calls to get help with set up
- Higher share of customers who chose the bank as primary
- Higher revenue from customer retention/satisfaction
- Contributes to the Digital first strategy

Customer Benefits

- Clarity on the set-up process
- Being able to use the account right away, without bad friction or any additional effort
- Feeling savvy about banking competence

Investments

- Investment in person-hours and technology required for research, design, coding and integration with systems
- Time, effort and resources for training in-branch personnel to know the new set-up process
- Training material for customers

ROI

- 214%

Summarize the business value you deliver with a one-sentence business case

Structure



- We propose to do A
- To improve B
- Which will bring us economic benefit C
- At a cost of D
- Delivering an ROI of E

Example



- We propose to redesign our IVR login process
- To reduce the number of customers who bail out and call a live agent
- Which will lower our contact center costs by \$4 million per year
- At a cost of \$20,000
- Delivering an ROI of 199%

Wrap it all up in a good data-and-value story with a 5-step playbook

Create your story

Step 1

Define

the business purpose: actions(s) you are working to drive.

Step 2

Analyze

the audience's frame of mind.

Step 3

Structure

your story with a simple three-part outline.

Prepare for the presentation

Step 4

Rehearse

your story with colleagues.

Step 5

Condense

your story — always have a “speed-through” version of a key story ready.

PROGRAM SOCIALIZATION

SHARE THE STORY

52
WEEKLY

- **Real Time Dashboards**
- Research Reports

12
MONTHLY

- Insights Stories
- Stakeholder Hub
- Value Tracker
- Monthly Status Meetings
- **Infographics**

04
QUARTERLY

- Quarterly Business Reviews
- Value Realization Plan
- Town Halls
- **Quarterly Stakeholder Survey**

01
ANNUALLY

- **Annual Summit**
- Value Planning

Use This Recipe To Improve CX And Drive ROI



#1 Don't skip the goals



#2 Build a CX program ecosystem



#3 Face facts and don't be shy



#4 SHOW your value



THANK
YOU

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