[New Rules for Customer Engagement]

Winning Strategies to Cultivate Long-Term Loyalty

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Introduction

For years, organizations have carefully orchestrated sales, service, advertising, and public relations initiatives to engage consumers and shape their perceptions.

But the rules of engagement have changed.

Social media channels have given consumers the upper hand in their relationship with your business. And their expectations have grown more complex, according to a **recent study** conducted by Opinium Research* in conjunction with analyst and consultancy firm Ovum.

The study polled over 18,000 consumers on four continents, revealing that they value effortless resolution of their issues and are struggling to balance privacy with personalization. They're also increasingly less inclined to remain engaged in the long term.

Let's take a closer look at some of the survey findings—and how they support the new rules of customer engagement.

Number of participants surveyed in each country:

USA	UK	Netherlands	France	Germany	South Africa	Poland	Australia	New Zealand
2007	2004	2002	2001	2006	2010	2001	2007	2000

*The research was commissioned by Verint in July and August 2015 in association with Opinium Research LLP, a UK-based research company. Interviews were conducted among 18,038 consumers in the following countries: Germany (2,006), France (2,001), Netherlands (2,002), Poland (2,001), UK (2,004), South Africa (2,010), U.S. (2,007), Australia (2,007) and New Zealand (2,000). The research was conducted online, in the local language for each area, and respondents were incentivized to participate.

Meet the Needs of the Customer

If there's one trend that emerges from the survey, it's that customers still value the basics of quick and convenient service. 80 percent of consumers polled say they just want their questions answered, and nearly half of the survey respondents feel companies that deal with their requests quickly deliver a better experience than others.

Takeaway: Delivering quick, convenient service entails having the right information, tools, and processes in place to deliver fast, accurate service across whatever channels of interaction that customers choose.

In the contact center, it's critical to provide complete, cross-channel information about customers to your agents in real time, displayed on a single interface so that they can deliver service efficiently. Self-service channels should provide intelligent search capabilities to guide customers quickly through every step of their interactions.

Find out more ▶

Create an Effortless Experience

Customers are looking for effortless experiences, according to the survey. When asked what makes an experience with one company better than with another, 30 percent chose "They understood my issue and history," while another 26 percent selected "I didn't have to interrupt my day too much to deal with them."

Takeaway: Understanding customers and using this knowledge to deliver the right level of service is fundamental to reducing customer effort.

Integrated knowledge management capabilities can present guidance to employees (and to customers in self-service channels) proactively throughout interactions. By leveraging contextual information such as customer profile, products, and issues, you can present knowledge proactively and personalize it to the user's needs.

Find out more ▶

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Our research indicates nearly 1/5 of consumers haven't had good **#custexp** recently. Learn more: **www.info.verint.com/ rules-of-engagement-ebook**

Make it Easy to Engage

Having a deep understanding of customers and their needs is important, but so is adequately training employees and empowering them to make some decisions on their own.

For example, 29 percent of survey respondents feel that speaking to an employee who can make decisions without checking with a manager makes an experience with one company better than with another.

The impact of poor training and disengaged employees can be significant. According to the survey, 18 percent of customers would consider switching providers because of "impolite, rude, or disinterested staff," while 21 percent would consider switching because of "too many mistakes."

Takeaway: Having confident, trained staff is the foundation for empowering employees with prescribed levels of independent decision making.

Performance management solutions can tie individual performance scores to coaching and training—a more focused approach than traditional, one-size-fits-all training.

Gamification and formal "voice of the employee" programs can augment performance management programs to help further engage staff.

Performance Management
Find out more ▶

Gamification
Find out more ▶

# Avoid Relying on Discounts and Loyalty Schemes

In spite of the pervasiveness of rewards schemes, discounting, and other promotions offered by businesses, only 8 percent of survey respondents selected rewards and offers as the primary reason they feel loyalty to a brand. Another 16 percent selected lowest prices. So what really makes consumers feel more positive about brands? According to the study, 89 percent of the consumers polled say good service is the key to positive brand perceptions.

Takeaway: Let's be clear: We're not saying that rewards programs, discounting, and other promotions don't play a role in influencing consumer behavior or building brand recognition. They do.
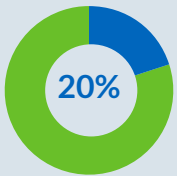
But social communities can be a more effective way for building brand recognition and advocacy, particularly with younger, more digitally focused consumers. These online hubs allow customers to use popular social media applications to communicate, get support, and build relationships with your business.
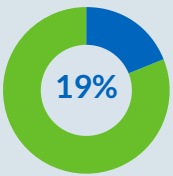
Find out more ▶

What keeps customers loyal? The following charts show the percentage of customers who selected a particular reason:
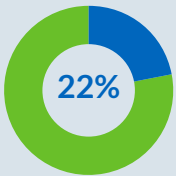
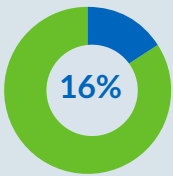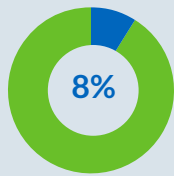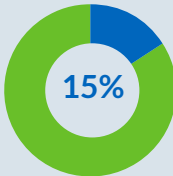| 22%	20%	19%	16%	8%	15%
I love this company's products / service offering	I can contact the company in lots of different ways	The company consistently shows me it understands my needs as an individual	The company always has the lowest prices	The company sends me free things like rewards and offers	None of these

Be Transparent about Security and Customer Data Use

Customer service is growing increasingly personalized and targeted—but personalization is a double-edged sword, according to the research results.

Just over half of adults surveyed say they like it when customer service is personalized to them and their interests. However, nearly half of consumers are suspicious about how their data is being used—and 20 percent don't trust any provider to keep their data safe.

Takeaway: Finding the "right" level of personalization may require asking your customers to choose the level they prefer. Be transparent about your data security policies. Customers want to know how their data is collected and used. Protecting certain types of customer data from being viewed by employees—or restricting staff from being able to execute certain types of tasks, such as submitting forms on ecommerce sites—can help enhance compliance and security.

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20% of consumers don't trust any provider to keep their data safe. Get our eBook to learn more: **info.verint.com/rules-of-engagement-ebook**

Go the Extra Mile

If you *really* want to build your brand, encourage your employees to go the extra mile with customers.

When asked what they'd be most likely to do when provided with extraordinary service, the overwhelming majority of survey respondents—over 60 percent—reported they'd tell family and friends about their experience. Imagine the investment you'd need to make in advertising or rewards programs to be able to deliver comparable results!

Takeaway: With the proliferation of new channels of interaction, going the extra mile to engage customers across channels can be quite challenging.

Solutions are available to help you take a holistic approach to customer engagement. They can help you align and manage the people, processes, and data across all the areas of your business that impact the customer experience. By applying analytics, they can reveal trends that can help you change processes and strategies quickly. They can also provide your employees and customers with knowledge, real-time guidance, and collaboration capabilities for resolving issues quickly—in contact center, branch, and back-office operations, as well as through self-service channels. Armed with these resources, employees can be in a much better position to exceed customer expectations.

Percentage of customers who'd be most likely to react this way when provided with exceptional service:

61% Tell friends and family about the experience.

38% Write a positive review.

27% Signed up to their loyalty scheme.

25% Renew or upgrade products/services even if it wasn't the cheapest option.

21% Speak with the company more frequently e.g. providing customer feedback.

17% Talk about it on social media.

15% I would do nothing.

▶ **Customer Engagement video – find out more** ▶

Investigate the Latest Technology

The ways in which customers interact with your business have changed. Ironically, results from the research study suggest new rules of engagement that are focused on going back to the basics: delivering fast, effective service consistently, in the context of the customer's wants and needs.

Verint® helps organizations know, empower, and connect with their customers and employees so they can deliver better outcomes with less effort. Our Customer Engagement Optimization solutions can help your organization enhance loyalty, increase revenue, improve efficiency, and reduce risk.

Click here to discover how Verint solutions can provide you with visibility into performance, operations, and customer intelligence across your enterprise.

Click here to download the research study report.

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