

Three Key Components in the Digital Customer Service Equation

In today's customer service arena, it has become commonplace for companies to put many of their services and offerings online, making it easy for consumers to shop for goods, get information, pay bills and conduct business at any time from just about anywhere.

However, breaches in data security and the practice of selling customer data to third parties may keep some consumers from engaging online and could even lead digital consumers to curtail their online engagement altogether.

This has resulted in data security becoming a key factor in the world of online engagement. In fact, according to a study of more than 24,000 consumers surveyed across 12 countries by Opinium Research LLC, 89 percent of those surveyed think it is important to know how secure their personal information is, while 86 percent believe it's important to know whether their data will be passed on to third parties for marketing purposes.*

As digital engagement continues to grow and, in some cases, becomes a primary form of connecting, businesses and customers alike must strike the right balance among data security, privacy and personalization.

Balancing Personalized Service and Data Security

The survey also highlights the continued importance of personalized customer service, with 80 percent of consumers reporting that they like service from their providers that is personalized to their needs and interests. This, however, introduces a challenge for many organizations, because to provide highly personalized offerings, they must have a greater understanding of their customers' needs, purchasing histories and preferences. That translates into collecting and analyzing customer data related to these preferences and behaviors.

Transparency remains key with customer data regardless of channel



Together, this creates a dichotomy, as it's very clear from the research that consumers have growing concerns over their privacy and the use of the data.

But businesses seem to be on the same page as their customers, understanding the role that trust and transparency play in building positive relationships. A Verint® business survey across 1,019 organizations in 12 countries found that 94 percent agree that it is important to inform customers that their data is secure, and 96 percent understand the need to tell customers if their data will be passed on to third parties. Maintaining these high standards is imperative, as one misstep with a customer's data can have disastrous effects.

The dynamics have created a difficult balancing act for organizations to negotiate when it comes to security, transparency and personalized experiences. And it's something that organizations across all sectors have to get right or risk losing valuable customers.

What it comes down to is getting the basics right, using technology and analytics to better understand what is really on the minds of customers. Then, it's important to ensure the right resources are in place to provide transparency, build trust and confidence, and address evolving needs, issues and requirements in this increasingly complex and always changing environment.

Meeting Customer Expectations

While it's a given that the human touch has positive effects, it doesn't stop there. Customer expectations have increased. With the rise of digital communications tools and social media, customers now consider email and brand websites basic-level service channels.

Organizations can take some comfort in the fact that their digital channels are appreciated, and this will become even more significant as the spending power of Millennials and the next generation grows. This customer preference for digital channels as means to engage with brands is expected to become even more popular, but only if customers are confident that their online experiences will be safe.

In fact, one of the most critical aspects of customer service today is ensuring interactions are conducted safely, in compliance with government regulations and in line with industry best practices.

Building Trust in the Digital Age

Understanding transparency is key to building trust with consumers. Customers want personalized service now more than ever, but for organizations to effectively deliver it, they must collect and analyze pertinent customer data. Concerns about trust have risen in the past 12 months, so organizations must be open and honest with how they collect and use their customers' data or risk breaking their trust. Adding new, more secure and faster authentication processes, such as biometrics, can help.

Find out more about what 24,000+ consumers across 12 countries shared as most critical on these topics by visiting www.verint.com/digital-tipping-point for a copy of the full research report, *The Digital Tipping Point: How Organizations Balance the Demands for Digital and Human Customer Service*^{**}. Or contact Verint today to learn how about solutions that can help deliver personalized service across channels while helping ensure data security.

** This research was commissioned by Verint from June 23 to July 20, 2016 in association with Opinium Research LLP, a UK-based research company. Interviews were conducted among 24,000 consumers in the following countries: Australia (2,000), Brazil (2,000), India (2,000), France (2,000), Germany (2,000), Japan (2,000), Mexico (2,000), Netherlands (2,000), New Zealand (2,000), South Africa (2,000), UK (2,001) and US (2,000). The research was conducted online, in the local language for each country, and respondents were incentivized to participate.*

*** As part of this study, Verint partnered with research and advisory firm IDC to launch the report, titled "The Digital Tipping Point: How Do Organizations Balance the Demands for Digital and Human Customer Service?"*

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