

Ten Reasons to Add an Online Community to Your Digital Experience

Online communities can provide tremendous benefits to your organization and customers. By leveraging insight from an online community, you can:

- 1. Discover what customers are looking for** — Aberdeen Group asked customer experience management executives what keeps them up at night — 31% responded that they do not know or recognize customer trends and wants.¹ Discovering gaps in your organizational knowledge can be one of the most frustrating aspects of customer service. An online community gives you immediate insight into what real customers are looking for and talking about.
- 2. Augment your formal knowledge base** — As your customers and employees engage with each other through an online community, knowledge gaps can be filled with valuable questions, answers and conversations. This information can in turn be used to augment your formal knowledge base, either through federated search or by notifying authors to formalize these conversations into knowledge via workflow.
- 3. Provide self-service to customers** — Across industries, many customers are eager to self-serve, rather than contact customer service organizations. Online communities offer an easy way for customers to search for answers, post questions and solve problems.



Customers can obtain service in a way that is convenient for them, and your organization can deflect contacts from higher-cost channels while gaining insights into community interactions, without having to work a case.

- 4. Enhance your current self-service** — While many organizations already offer some self-service capabilities to meet customer demand, these offerings may come up short when it comes to customer expectations. When Aberdeen Group asked about self-service challenges, respondents mentioned lack of information (53%), difficulty navigating (53%), customer needs too complex to be handled in self-service (47%) and poor search functionality (40%).² Ineffective self-service is a common problem that can lead to frustrated customers, an increased number of interactions and greater costs to your contact center.

5. **Encourage community and collaboration with your organization** — By providing a place for your customers and employees to have conversations and help one another, you foster engagement, loyalty and a sense of belonging. If you don't offer your customers a community, they may seek it elsewhere through third-party forums that you don't control.
6. **Provide real-time shared intelligence** — When critical issues occur, information can change rapidly, and it can be very difficult to disseminate up-to-date information to end users. With an online community, users across the globe can instantly share updates and insights. This information can also be critical for your organization as it seeks to assess and resolve the issue. Likewise, when you have information to share with your customers, you can use the online community to quickly communicate with large groups of affected users.
7. **Decrease customer effort** — The ease and convenience of online communities can have a measurable impact on the metrics that matter to most organizations. One of those critical metrics is customer effort. Aberdeen Group has found that companies with an online community platform enjoy 9.6% annual improvement (decrease) in customer effort score.³
8. **Increase customer retention** — When customers have an easy-to-use solution to find help in an engaging environment, they are more likely to be satisfied, and more likely to remain your customer. Aberdeen Group has shown that companies with an online community have 51% greater year-over-year increase in customer retention rate.⁴
9. **Enhance customer lifetime value** — Online communities can help boost lifetime customer value. Aberdeen Group found that companies with online communities have 73% greater year-over-year increase in customer lifetime value.⁵
10. **Grow annual company revenue** — The benefits and metrics mentioned can result in tangible benefits to your organization's bottom line. Additionally, you could also grow your organization's revenue. Aberdeen Group found a 54% greater year-over-year growth in annual company revenue with companies using an online community.⁶

If an online community is not already one of your top priorities, perhaps it should be. With potential benefits including reduced customer effort, increased retention, greater lifetime value and increased company revenue, a community can dramatically impact your customers and organization. To learn more about the benefits of Verint Communities, visit www.verint.com/communities.

¹ Online Communities Maximize High-Tech Company Performance, Aberdeen Group, January 2016

² Online Communities Maximize High-Tech Company Performance, Aberdeen Group, January 2016

³ The ROI of Investing in an Online Community Platform, Aberdeen Group, March 2016

⁴ Five Reasons Why Investing in Online Communities Pays Off for High-Tech Firms, Aberdeen Group, February 2016

⁵ Five Reasons Why Investing in Online Communities Pays Off for High-Tech Firms, Aberdeen Group, February 2016

⁶ Five Reasons Why Investing in Online Communities Pays Off for High-Tech Firms, Aberdeen Group, February 2016

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