

Customer centricity - The only trend that matters in 2019 and beyond

 By [Bradley Elliott](#)

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Customer centricity will be the *raison d'être* for digital leaders who authentically embrace this strategy. And those visionaries who fully embrace this strategy will leap ahead of the pack. To explain to you why I believe this is the only trend that matters this coming year, I need to tell you the story of Jack Ma and Alibaba.



Bradley Elliott, founder, PlatinumSeed.

On 6 May 2014, Alibaba went public on the New York Stock Exchange [NYSE] with what today remains the biggest initial public offering [IPO] in history. The Chinese multinational raised \$25bn. At the end of its first day of trade on the NYSE, Alibaba had realised a market capitalisation of \$231bn, making its founder, Ma, a billionaire.



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A slew of reporters was on hand to witness the historic moment. I read that [Ma was asked a question](#) that would uncover the

core strategy of his business. He was asked whether — now that he is a billionaire — his priorities would change. The answer was classic Ma. The billionaire said that his new investors would be his third priority. Ma's second concern would be his employees. His number one priority, Ma said, would be his customers.

This has been Ma's mantra from the get-go and is the cornerstone of his philosophy for Alibaba. The CEO of the technology giant wrote out his doctrine in 2011 in a statement to the *Wall Street Journal* that read: "Help small businesses and care more about them than you care for yourself, focus first on customer satisfaction and second on teamwork. Shareholders' interests come third because they are outcomes, not inputs."



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Ma started his business in 1999. His beginnings were incredibly modest. The business began as an online business-to-business marketplace, but only got traction when it launched the business-to-consumer marketplace, Taobao some four years later. [New York Times](#) reports: "Alibaba later rolled out Alipay, an online payment service, to facilitate transactions in a country where few people had credit cards."

A new way of doing business

"Alibaba's empire encompasses e-commerce, online banking, cloud computing, digital media and entertainment — and even a corporate messaging service similar to Slack. The company owns or holds stakes in some of China's most important media assets, including the Twitter-like social media site Weibo and the Hong Kong-based English-language newspaper *The South China Morning Post*."

Today Alibaba has a market cap of over \$500bn. When the group reported their results earlier in May 2018, revenues were recorded at US\$9,873m — an increase of 61% year-over-year. The customer base had reached 552 million, an increase of 37 million during the past year.

Ma's come a long way in some 20 years. 19 years ago Ma was trying to convince a handful of his friends and students to start an internet company. Today he's teaching the world a new way of doing business. One that favours collaboration over competition and that favours deep data as a vehicle to drive improved, integrated, more personalised and more human experiences online.



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Why is Ma so successful? He understands what lives at the very heart of digital transformation. Technology is driving humanity away from the industrial age — that epoch where products and factories were more important than people.

Customer centricity is growth

Brands used to be defined by the products they created, but the internet has forever changed this. Today brands have access to rich customer data, which enables them to understand and deliver on human wants and needs. This has heralded a new era, one in which the problems they solve for humans define brands.

Or as Ma says: “We want to do something good while making money. We trust people more than our products.”

It turns out that by striving to make online experiences better for people, Ma has created a broader ecosystem that is not only powering Alibaba, but one that is advancing China’s economy, and that is rippling through the digital world. Customer centricity is growth.

In 2019 smart people will fully realise that putting the customers first, and seeing the world from a customer-centric view, is all that matters.

ABOUT BRADLEY ELLIOTT

- Bradley Elliott is the managing director at digital customer experience specialists, Platinum Seed.
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