

Why CX is the only competitive advantage left



1 Aug 2018

Diane Magers is a CCXP and CEO of the global Customer Experience Professionals' Organisation (CXPA), based in the US. This #WomensMonth, she lets us in on what to expect from the Customer Experience Management (CEM) Africa 2018 Summit, kicking off at the CTICC today.



Diane Magers, CEO of the global Customer Experience Professionals' Organisation (CXPA).

The 2018 CEM Africa Summit is once again partnering with the Customer Experience Professionals Association (CXPA), the global professional body overseeing the CX profession and the largest association of its kind.

CXPA CEO Diane Magers is honoured to be supporting the event by providing insights into what she sees happening across the globe.

There are several opportunities for her to share and learn during the conference, including an introductory keynote on guiding executives looking for a financial return on investment, particularly in terms of how value creation requires CX professionals to change their language and value story.



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Magers will also host a series of workshops and a dynamic panel discussing critical issues the profession is tackling today.

On the value of attending CEM Africa, Magers says:

The most essential learnings in my career came from other practitioners. Learning what struggles they faced, how they build momentum, what they did to change the mindset and activities of their organisation – the list goes on. So, every time I am around CX professionals, I learn so much about howwe are all growing and learning together and making a substantial transformative impact on our organisations.

Here, Magers talks us through the importance of CX across all industries, the value of attending CEM Africa and how CX is set to change as we reach the tail-end of 2018...

Let's start with a brief overview of the importance of CX across all industries.

The world of the future is radically different from almost anything we can imagine today, and in large part due to the rise of the empowered customer.

The level of experience required to be delivered, based on this empowered and high-expectation customer, can dictate change at the highest levels of business.



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So the consequences for companies who fail to grasp this fundamental shifting of the marketplace will be challenged to survive. The challenge of moving from a traditional channel and tactic-chasing organisation to an innovative, modern CX data-driven organisation is no easy task.

CX skills and competencies help shift and drive change to a future-state organisation, so our responsibilities as CX professionals are becoming even more critical and more impactful as the pace of change continues to accelerate.

Marketing is shifting dramatically as consumers continue to listen to friends and family and turn to reviews to make decisions.

AndrewCapland at Wistia points out, 'Marketing that fails to account for the user's mindset runs the risk of being disruptive and unhelpful', citing the importance of accounting for timing, context, the customer's goals in the moment of need, and the feelings that are targeted by the message or interaction.

So, marketing, as with the rest of the organisation, must be empathetic and helpful, educational and inspirational.



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Customers are looking for brands that help them achieve their goals, wants and needs - and usually spend more to have

experiences that help them succeed, and in turn, brands can succeed.

That's what continues to drive change to the new experience-centric marketing approach.

It's still seen as a 'trendy tech-based buzzword' by some, but CX has a strong human element, too...

Humans needs and demands have created transformation and change throughout history. So, it's surprising to me that most organisations are focused on their own internal needs and wants and don't realise the impact of the consumer's thoughts and behaviour.

With the rise of CX, we have seen organisations realise that the only competitive advantage left is the customer's experience. Everything organisations do and every interaction they have with a brand – how they price, market, implement policies, create relationships, sell, provide support – drives how they feel about the brand.



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Also, those feelings drive their behaviour – they buy more, tell others or take their business elsewhere, and post negative reviews – which impact business results such as revenue, cost, and profitability.

To meet and exceed today's expectations, we need to prepare yourself to utilise digital environments to create those interactions entirely. However, we need to design the emotional engagement of the experience, centred on what customers need and value.

So we also need to offer **personalised content** and provide an all-around great and seamless experience. We need to focus on the human experience – enabled by digital transformation.

Customer in. Product out. Flip the paradigm when thinking about <u>#CX</u> and design with the human in mind first.

<u>@dianemagers</u> of <u>@cxpa_assoc</u> explains the mindset shift and howit'll benefit your business on the <u>#customerequityaccelerator #podcast #LetsGo https://t.co/ITQseUMUfh</u>— Ambition Data (@AmbitionData) <u>March 9</u>, 2018

I would even venture to say that with technology taking care of many our needs in our lives, we'll be seeking interactions that satisfy our emotions needs even more. Today, with AI and digital, we might also be moving further from customers emotionally. It's something we are watching closely.

Such an interesting aspect. Please share the business value of customer experience and why it's important to get C-suite buy-in.

Very often, I see CX professionals focus on the metrics or scores of CX, but executives understand the correlation between scores and financials. So CX professionals need to talk in the language of their executives and help tell the story of how CX can cause changes to financials.

You're not crazy and you're not alone! I recently interviewed Diane Magers, CEO of the CXPA about the evolution of the #CX profession and the role of the @CXPA_Assoc. She'll be @CEMAfricaSummit next week. https://t.co/s1BGG4WeLB— Julia Ahlfeldt, CCXP (@JuliaAhlfeldt) July 26, 2018

We need to speak their language by demonstrating revenue, cost savings, productivity improvements, cost to serve and acquire impacts as well as other financial measures that show the customer experience has driven the emotional response they desire, the behaviour that results from those experiences (referring more, buying more, staying longer) and definitively building business cases that show the financially quantitative impact of our actions.

Why is it important for corporates to put action into customer insights?

Many organisations are gathering the voice of the customer, calculating scores, finding and fixing problems and closing the loop individually with customers.

That's a great start, but the successful organisations are taking data and developing insights, designing a future experience and executing a different way for the organisation to think and act about experiences – and not just the experience of their customers, but also their employees, partners, and suppliers.



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The only way to create impactful experiences is to identify the feelings, attitudes, and needs of customers, design how you want their new experience to be, and then intentionally design the experience. Organisations that move beyond reporting on the customer to designing experiences can tell the business impact story.

*****Lastly, how is CX set to change as we reach the tail-end of 2018?**

CX is accelerating in so many ways. Over the next few months and into 2019, we will see:

- A push to **integrate CX** with a broader range of business operations tactical and strategic.
- **Personalisation** to meet the expectation of customers that brands will know them, understand them and can best meet their needs. Personalisation requires us to enrich our data, as well as how it is used.
- **CX linked to business outcome**. CX professionals will need to connect CX to business objectives and true financial results. I recently read a quote that said only 14% of CX professionals could tell the financial story of this linkage.
- Rethinking the organisational structure, culture, and philosophies. CX expectations are changing "business as
 usual" in a multitude of ways. CX professionals must take on the immense task of helping define and transform their
 organisation and prove the benefit of that change to new models and ways of thinking. They will help their
 organisations define a new purpose and goals and the path to create experiences that deliver on those goals.



#CEMAfrica2017: CX predictions for the future, action to take TODAY

Leigh Andrews 16 Aug 2017



That's how it's done. You can read up on more on the <u>CXPA</u>, more on <u>#CEMAfrica</u>, and watch for our coverage of the two-day conference.

ABOUT LEIGH ANDREWS

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