

Snapshot

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CX snapshot for disruptive brands

Learn about your customers & level up your CX

Snapshot

Introduction

Thanks to recent events, even brands that would otherwise be disrupting their competitors and their wider marketplaces experienced a bumpy ride when trying to meet customer expectations.

Digital-by-default brands are the best placed to pivot in line with changes in the marketplace or wider economy, but to maintain that advantage, disruptors need to focus on CX and, in particular, the emotional aspects of customer service.

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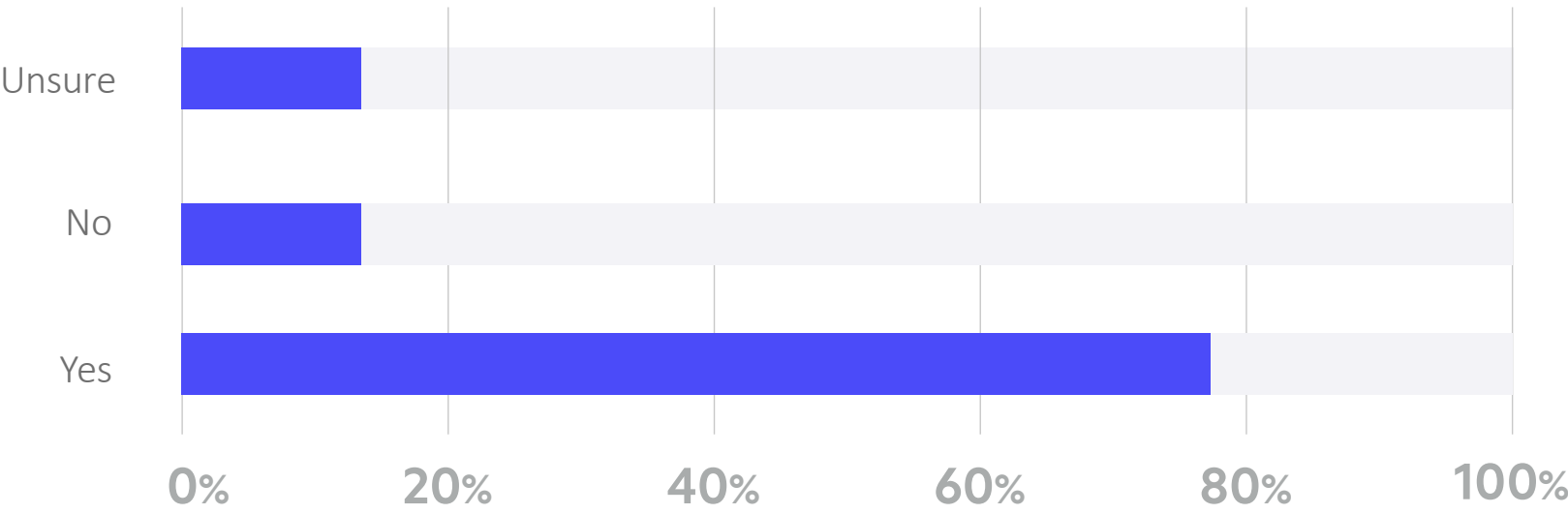
Section 1

How CX dictates brand choices

As our research shows, a positive CX is what makes a brand stand out. Just 4% of consumers believe that an organization’s ability to meet their customer experience expectations has no bearing on their brand choices.

What’s more, as the findings of our latest whitepaper, “The Foundever™ CX landscape 2022-2023: Evolution or revolution?” highlight, while 11% of consumers across Brazil, France, Germany, Spain, the U.K. and the U.S. are certain that they would give a brand a second chance following a subpar CX, 78% are certain they wouldn’t.

Figure 01 Would you stop doing business with a brand if you received a poor customer experience?



And this willingness to end a brand relationship isn’t an idle threat. Over the course of 2022, 45% of consumers left one organization for another simply because of a disappointing CX.

But the inverse is also true. When organizations consistently get it right, consumers are willing to reward the effort. Over 40% of all consumers and 59% of 25-34-year-olds would be prepared to pay a premium for the same product or service if it came with a superior CX.

Top five reasons for customer churn

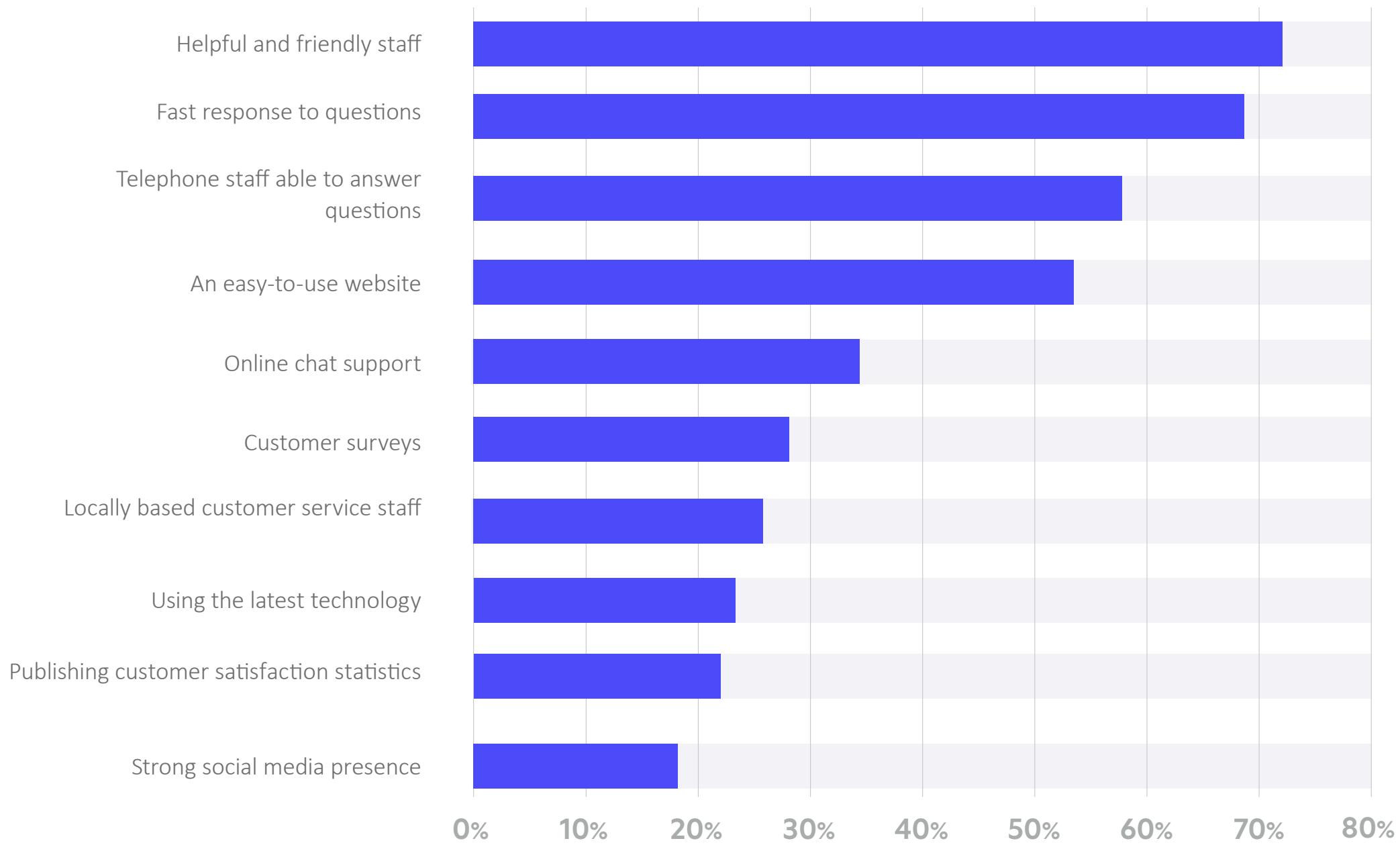
- 1. Perceived poor value
- 2. Unfriendly staff
- 3. Slow service and response times
- 4. Poor website experience
- 5. Unethical business practices



Clearly, disruptive brands should be ahead of the curve in terms of the digital and technological aspects of CX delivery, but unless these tools and processes can be combined with a human touch, there’s a genuine risk of disappointment.

So, what does your brand need to do to align with or exceed expectations?

Figure 02 What are the attributes that show an organization is committed to delivering a positive customer experience?



Here are three things to keep in mind:



Elevate your employee experience

Helpful, friendly staff is still the biggest single differentiator when it comes to delivering a positive CX. This means disruptors need to focus on elevating their employee experience. When people are empowered and valued, they’re better able to connect with customers on an emotional level.



Enable digital CX capabilities

Consumer expectations surrounding digital CX capabilities are also growing and therefore strongly influence your customers’ perception of your brand.



Drive the need for speed

Speed and efficiency are top of mind when interacting with brands, whether that means how quickly a representative in a live channel can answer a question or whether a website is easy to navigate and offers chat support.



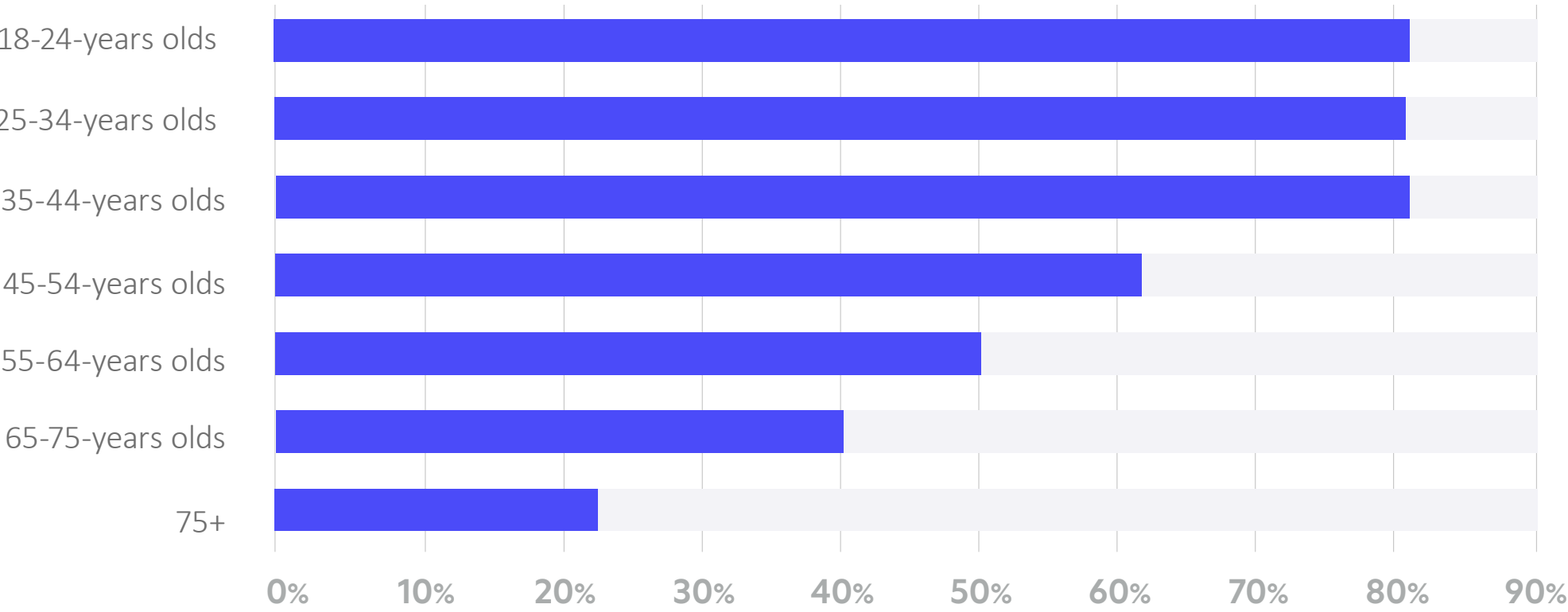
Section 2

Social media opportunities

Disruptors should be actively leveraging social media as part of their CX approach.

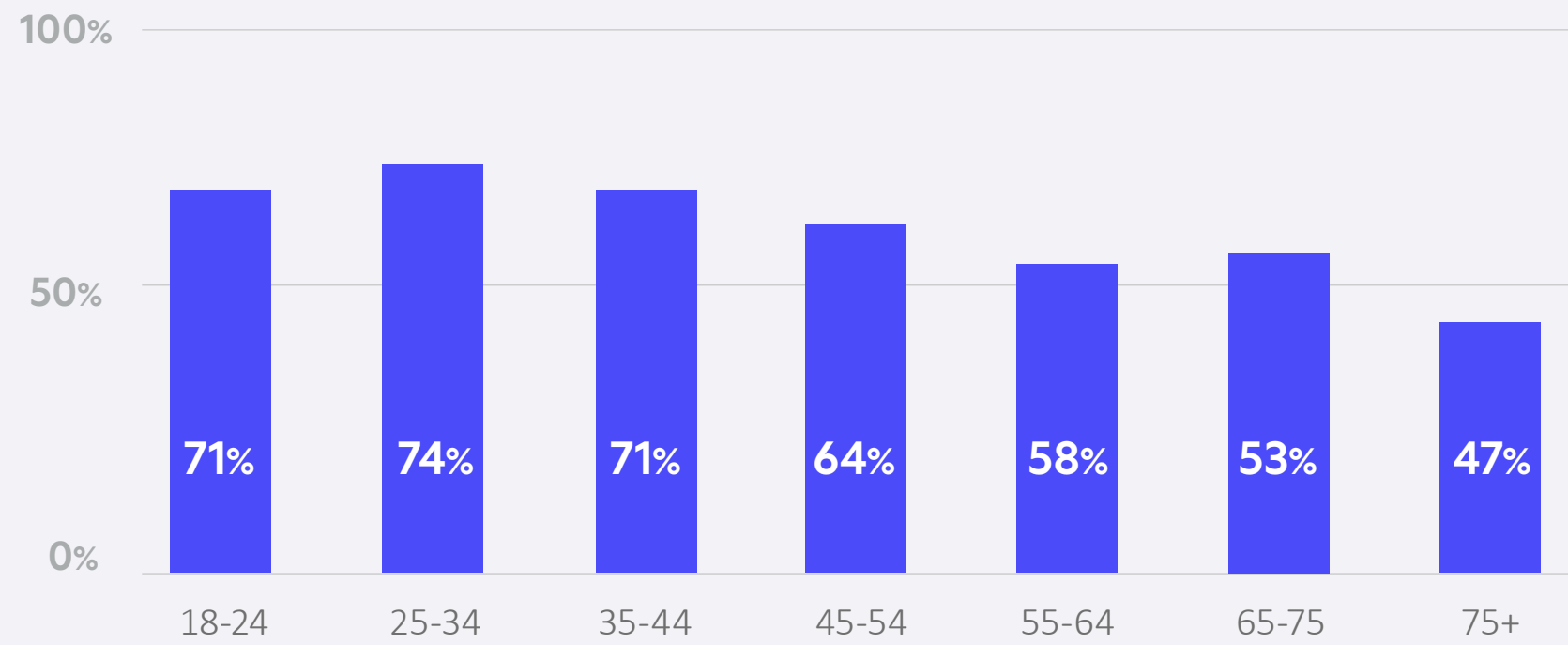
The influence the major networks wield when it comes to consumer decision-making cannot be ignored. Over 80% of 18-44-year-olds agree that social media posts and ratings from review aggregation sites actively inform their choices.

Figure 03 Social media influences my brand choices

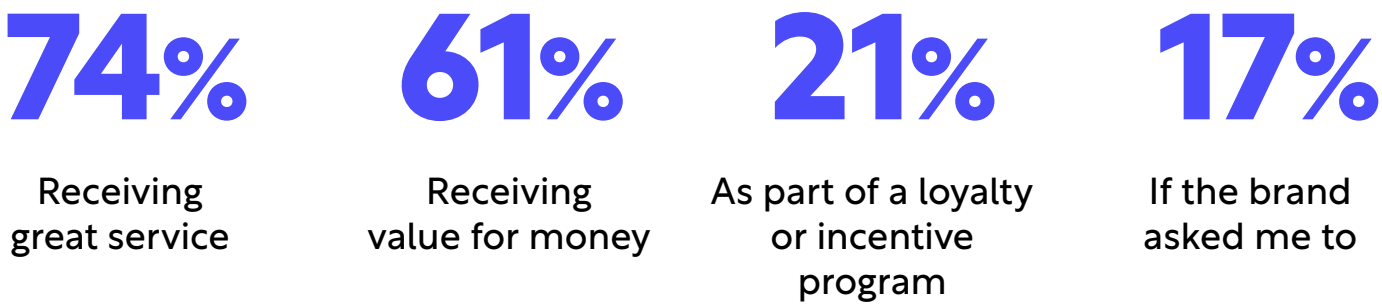


And this provides a huge opportunity to turn customers into brand ambassadors as the majority of consumers are prepared to share positive brand experiences through social channels.

Figure 04 I have shared a positive review in the last 12 months



What would influence you to leave a positive review or share a positive social media post?



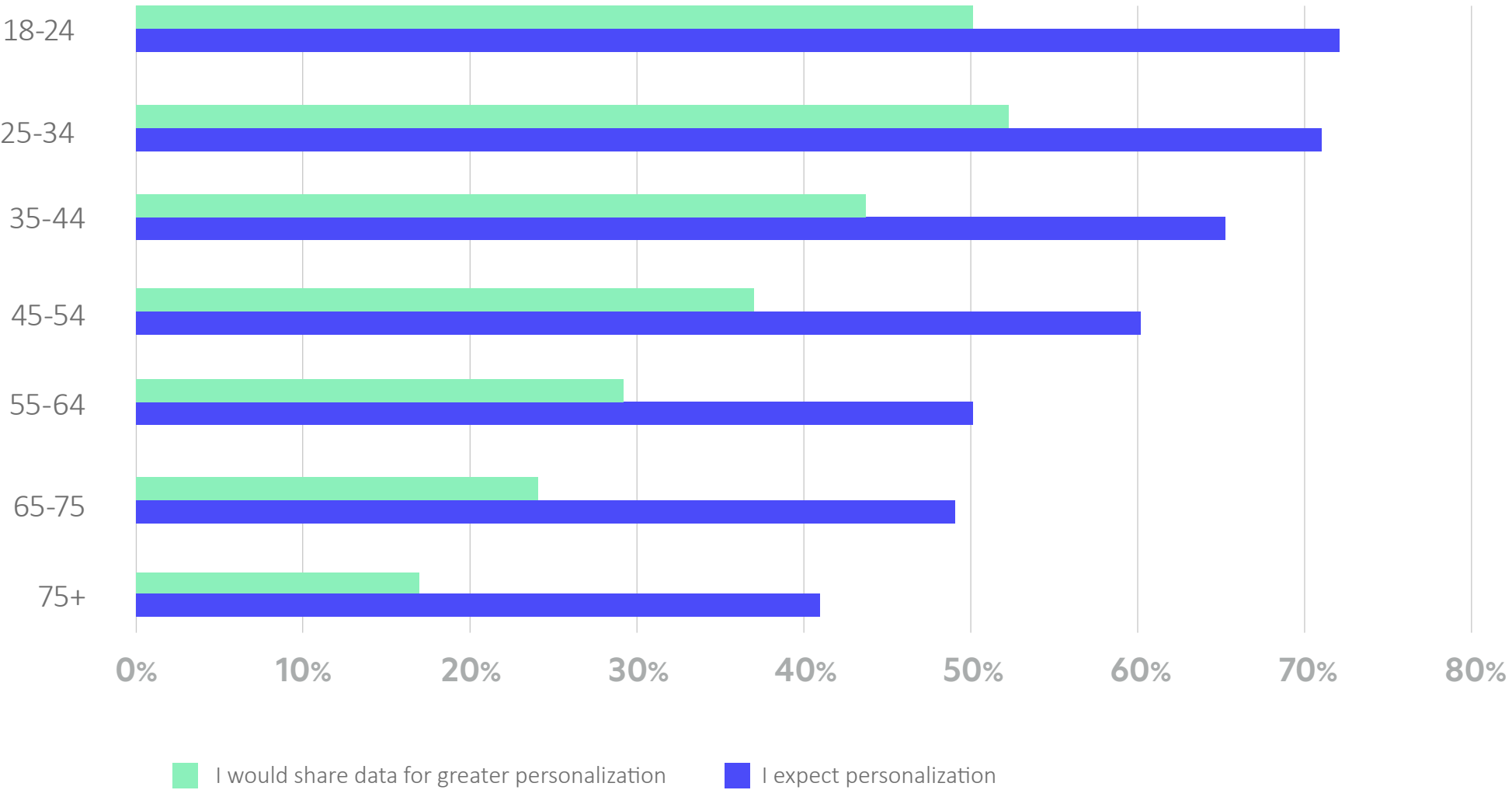


Section 3

Personalization

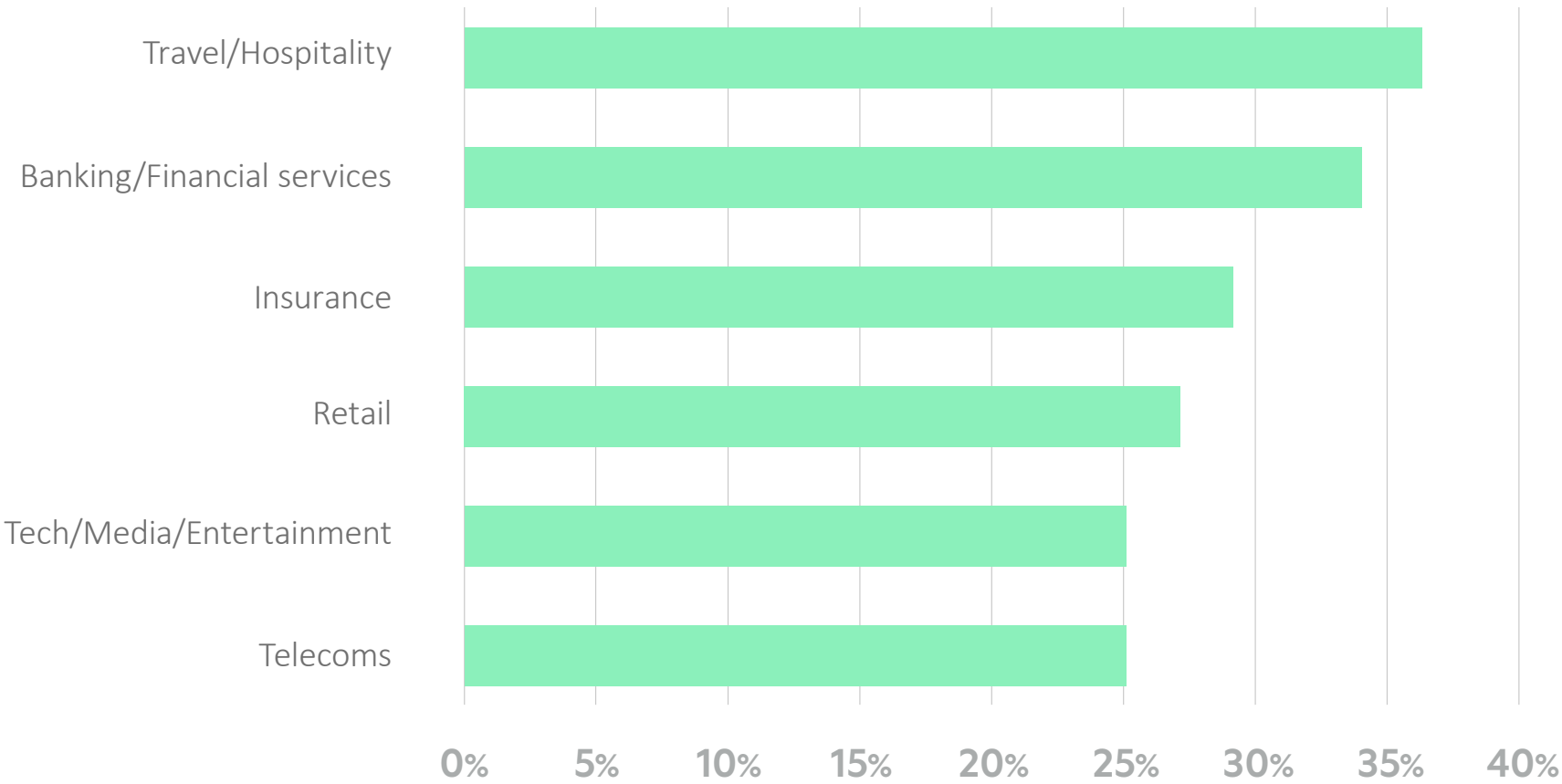
Social media engagement should be a step towards building stronger, more informed customer relationships. Consumers are increasingly in search of more personalized service — 60% of consumers expect brands to recognize them, make offers and provide services based on their histories and preferences. Yet, consumers are hesitant about sharing more of their data in order to receive a more personalized experience.

Figure 05 Consumer attitudes towards personalized CX and data sharing



There’s deviation between demographics, but globally, only 38% of consumers are comfortable with sharing personal data with businesses in order to receive greater levels of personalization. There’s also some variation across industries.

Figure 06 Would you share data with any of the following industries in return for greater personalization?



Consumers have a higher level of trust and therefore willingness to share with a travel, hospitality or financial services brand.

In this respect, businesses that are digital natives should be able to close this recognition gap through their ability to collect, pool and analyze the first-party data automatically generated through interactions and customer histories. But of course, even digital organizations can struggle in this respect if they don’t have an omnichannel approach to CX.

Section 4

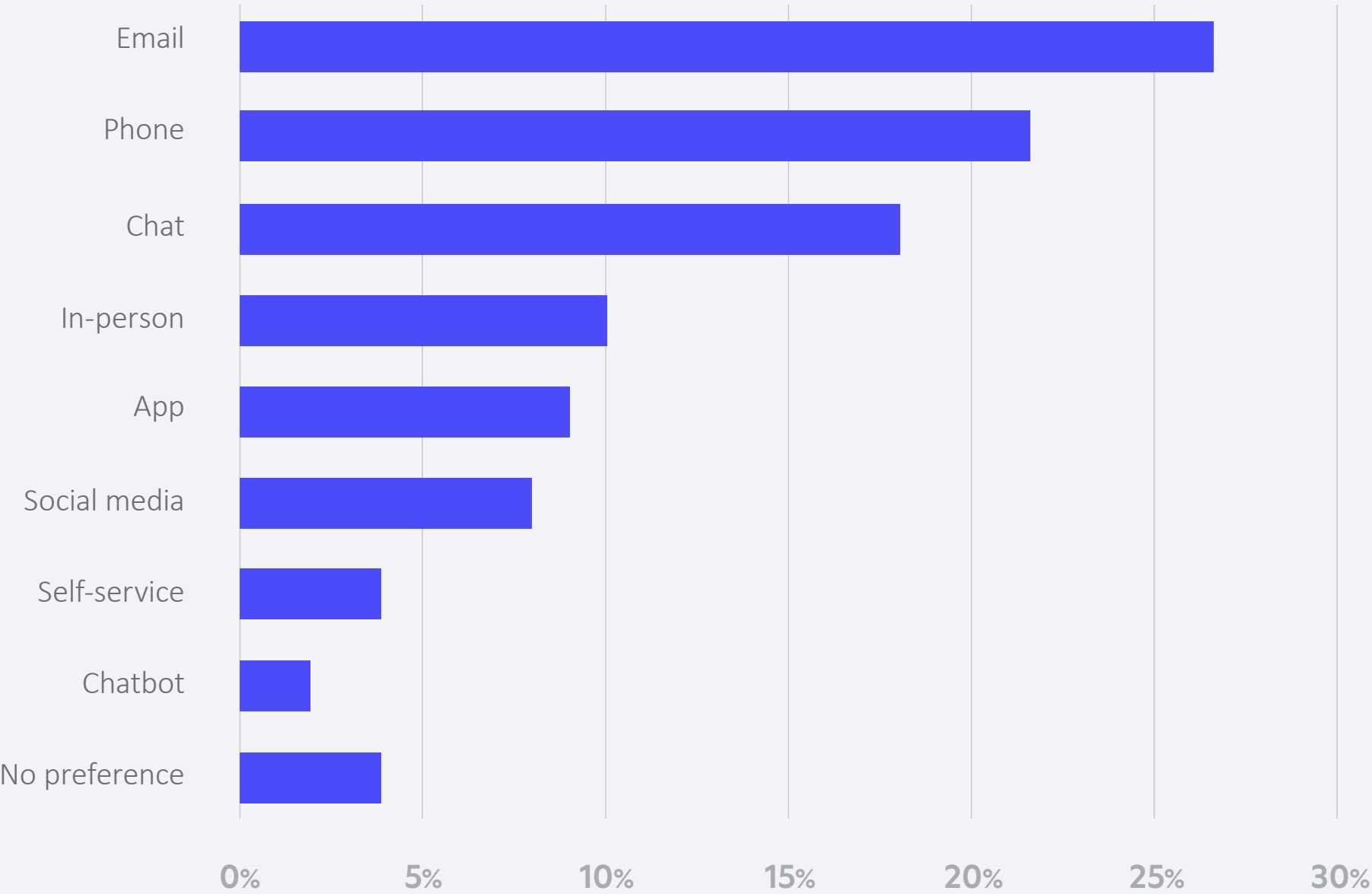
Channel of choice

Globally, the most popular channel for brand engagement is email, but in the U.S. and across much of Europe, the telephone is growing in popularity among younger generations.

But channel choices are also grounded in context. The average consumer uses two different channels for CX and 30% of consumers use three or more. Likewise, consumers don't always want to engage directly.

While only 3% of consumers are currently in a position to prioritize self-service over all other forms of engagement within their current brand relationships, 23% of people, if the option was available, would rather solve their problems themselves than use a live channel.

Figure 07 What is your channel of choice for engaging with brands for general enquiries?



Section 5

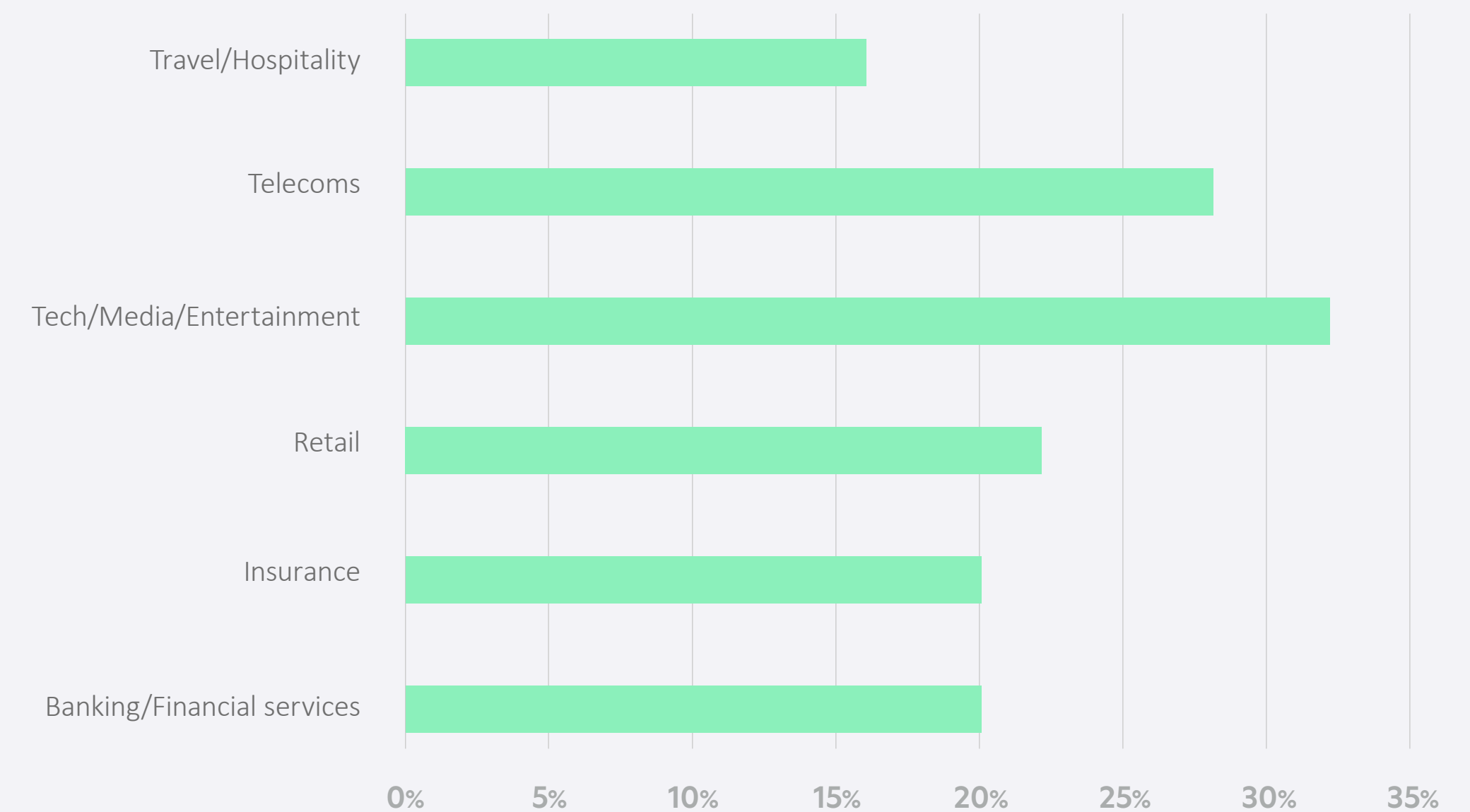
Focus on self-service

Self-service is a proven way of reducing the cost to serve customers without negatively impacting the quality of CX delivery. It’s something a large percentage of customers want and something that, if executed correctly, can help an organization prioritize live channels for those interactions that can add value to the brand and to the customer relationship.

Nevertheless, there could be a challenge in convincing people that your brand has the innovation capabilities to pull it off, whether you’re perceived as disruptive or not. The wider industry or marketplace still carries a weight of influence in terms of innovation.

Figure 08

Are you confident a brand in each of the following industries would be able to resolve your issue in a digital or automated channel?



Section 6

Channeling future innovation

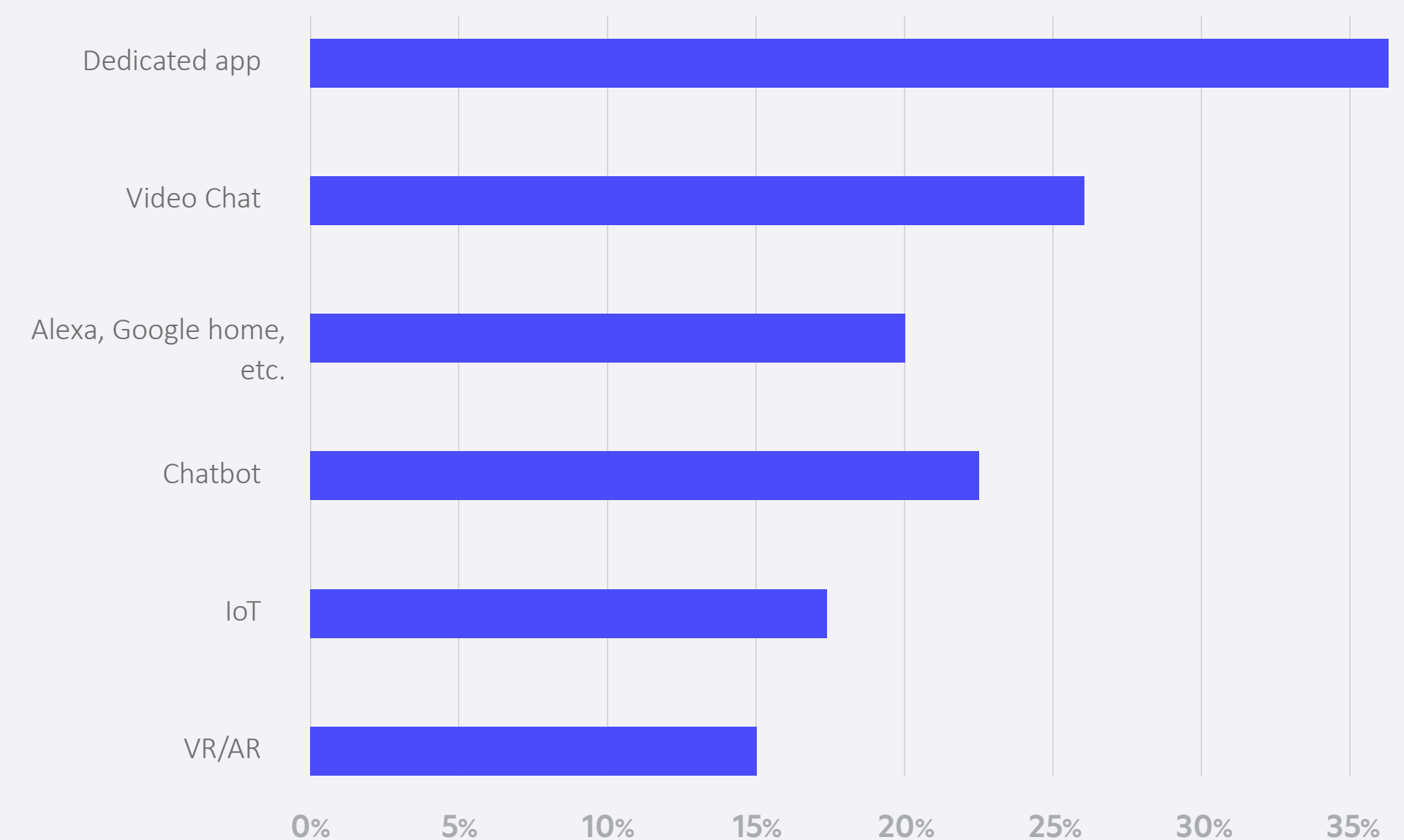
As for the future, interest in new means of interaction is growing.

Technologies such as IoT and augmented and virtual reality present huge opportunities for creating new products, services and means of proactive customer experience.

But how well your organization can disrupt the future of CX will depend on how well it delivers on customer expectations today.

Figure 09

Which of the following means of brand engagement or problem-solving would you be the most interested in using if an organization were to offer them?



About Foundever™

Foundever™ is a global leader in the customer experience (CX) industry. With 170,000 associates across the globe, we're the team behind the best experiences for +750 of the world's leading and digital-first brands.

Our innovative CX solutions, technology and expertise are designed to support operational needs for our clients and deliver a seamless experience to customers in the moments that matter.

Supporting +9 million customer conversations every day in +60 languages across 45 countries, Foundever combines global strength and scale with the agile, entrepreneurial approach of our founder-led culture, enabling companies of all sizes and industries to transform their CX.

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