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The 2011 Transformation Agenda:
A Blueprint to Achieving 'Intelligent Growth'

Customer Experience Innovation: Reinventing the Buying Experience

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As companies emerge from the great recession of 2007, most CEOs find that they are increasingly unsure about the strategies that will keep their companies ahead of the race. Many believe that the slowdown is far from over, while others feel that a recovery has begun but it may be short-lived. There is no empirical methodology regarding the approach that needs to be taken to help companies survive a recession, stay ahead of competition during a period of slow growth and be prepared to capitalize when the good times return.

The Corporate Executive Board (CEB), a leading research and advisory services company, has drawn up the *Executive Guidance for 2011.* It analyzes the differentiating factors that helped some companies consistently outperform their peers as they came out of the economic recession. The publication centers on 'Intelligent Growth' based on the long-term pattern of above-industry performance in the areas of revenue growth and efficiency. Currently less than 10 percent of global organizations are considered 'Intelligent Growth' companies. WNS, a leading Business Process Outsourcing (BPO) company, partners with clients to drive operational excellence to transform their businesses through 'intelligent growth' strategies into highly efficient entities.

Key Management Disciplines to Achieve 'Intelligent Growth'

CEB has identified four key management principles that are necessary to drive 'Intelligent Growth'.

1. **Customer experience innovation:** Companies that have achieved 'Intelligent Growth' are those that have de-emphasized the standard sales process and have focused on innovation in their product and service lines

2. **Key talent engagement:** Successful companies are those that have looked at actively re-invigorating talent and, as a result, are realizing higher productivity and greater Return on Investment (ROI)

3. **Risk vigilance:** Intelligent Growth companies are those that can avoid major crises by spotting them early or responding to them more effectively than their peers

4. **Permanent cost and capital management:** Leading Intelligent Growth companies are those that have continuously managed operating cost structures throughout economic cycles without being impacted by the 'boom and bust' management approaches

In a four part series, we will discuss the way forward for companies to achieve 'Intelligent Growth' by highlighting each of the four key management principles. The first principle 'Customer Experience Innovation' proposes three aspects that account for intelligent growth by Reinventing the Buying Experience, Innovating Customer Contact Centers and Re-devising Finance and Accounting Services. This publication discusses innovation within the customer experience via Reinventing the Buying Experience.

Re-inventing the Buying Experience to Drive Revenue Growth

According to the CEB study, one of the opportunities to achieving Intelligent Growth in 2011 is by re-formulating the buying experience since the selling process drives 53 percent of Business to Business (B2B) customer loyalty. The sales process must start with the Inquiry To Order-Customer Relationship Management (ITO-CRM) / lead generation / inquiry phase) and end with the Order To Cash (OTC) fulfillment, billing and collections for maximizing the customer buying experience.

The following areas need attention:

- **Policies and processes:** When was the last time your policies and procedures for ITO and OTC were updated? Alternately, do you have a Sales and Fulfillment Playbook? How current is it? When was the last time your credit policy was reviewed/updated? Is the credit policy segmented by customer profiles or by product lines?

- **Technology:** What is the cycle time for provisioning end-to-end process performance metrics across ITO and OTC? Can your sales people and operations people view the same online and real-time? How simple is it for your customers to access product information and references from your Website? How many customers view their order status online / mobile devices?

- **Insights:** Do you know your current Voice of Customer (VoC) or Net Promoter Score (NPS) around your sales and fulfillment processes? When was this last measured? Was it measured across all customer segments or only for certain key accounts? Do you know the profile of people who are posting feedback/comments/complaints online for your products and services and customer service? When were sales operations performance issues last analyzed for root causes? Here Six Sigma Pareto analysis can help isolate repetitive and one-off items.

Plan of Action

Given below is the action plan to jumpstart your company's Inquiry To Order and Order To Cash operations and process tune-up and transformation:

I. Short-Term (90 Days) Strategy

- **Attain sales and fulfillment operations flexibility:** Establish cross-functional teams to conduct a value stream scan of all your customer-facing processes across customer segments and product lines – what activities can be eliminated or converted to self-service? What could be automated via workflows to straight-through-processing queues? The goal is to generate capacity from optimizing existing capacities of people, processes and technology.

- **Implement quick wins:** Identify areas that ensure accuracy, timeliness and completeness of internal data exchange (sales pipeline, inventory, sales orders, billing, payment application, etc.)

- **Deploy an online / social media strategy:** In consumer and certain B2B businesses, listening to online 'chatter' can generate valuable insights into segment customer needs and pain areas in dealing with an organization. Setting up a social media strategy to harness inbound feedback from own and third-party Websites will funnel information into the product development and customer service value chains. It is also important to establish and test strategies for responding to and pro-actively influencing potential buyers and influencers. Most organizations have tipped their toes into social media via sites like Linkedin, Twitter and Facebook but lack a holistic operating playbook to leverage the information flows for transforming their customer facing channels.

- **Review internal reporting / management information systems:** Focus must be given to the reporting of decision outcomes, frequency, audience and delivery channels. The goal should be to reduce the number of reports, increase the frequency of new information through self-service delivery systems, online and mobile devices.

- **Develop a long-term roadmap for filling the gaps identified** via customer VoC surveys, sales cycle feedback, social media insights, etc.

- **Revisit the information technology project pipeline to identify growth-enabling projects:** Can these be accelerated via use of 'on-demand' platforms or cloud based solutions? Apart from sales force automation and customer service platforms, opportunities exist in areas such as sales incentive management, online sales order management, electronic bill presentment and payment, etc.

II. Long-Term (180 days) Strategy

- **Break down the longer-term roadmap into 90 day 'improvement cycles':** Based on the pain / gain matrix approach to capture maximum benefits in the shortest time iteratively. This enables quick course correction based on rapid test, deploy and learn cycles – both for processes and technology

- **Take a holistic look at extended sales and operations planning cycles:** Focus on trade-offs based on customer segment needs around customer responsiveness / customization versus efficient / standardization drivers

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Following this game plan in the buying process between Inquiry To Order (ITO – CRM / lead generation / inquiry phase) and Order To Cash (OTC – fulfillment, billing and collections) will help mobilize organizations and prepare them to capture new market opportunities.

The latest buzz terminology in the BPO space is the concept of transformation. **WNS has been partnering with clients to ensure that they 'outperform'** by facilitating improvements and efficiencies, in addition to cost savings. We work cohesively with clients and allow them to focus their energies on their core competencies. We apply innovative solutions to transform our clients' business and help them achieve a state of operational excellence.

To learn more, please write to us at **info@wns.com**