

A black and white photograph of a woman wearing a VR headset, looking upwards with her hands raised in a gesture of interaction. The background shows a modern building interior with a complex, multi-level glass and steel ceiling structure. The overall mood is futuristic and immersive.

WNS

TOP 3 TRENDS IN CUSTOMER EXPERIENCE

A WNS PERSPECTIVE

A decorative graphic at the bottom of the page consisting of several overlapping, wavy bands in shades of red, orange, and yellow, creating a sense of motion and energy.



Dynamic, Adaptive & Inclusive Personalization



Rise of the Chief Experience Officer



Increased Focus on Loyalty & Transparency

TOP 3 TRENDS IN CUSTOMER EXPERIENCE

A WNS Perspective

Customer Experience (CX) today is about putting customers in control of their journey with the brand. This customer empowerment can reap rich rewards for companies. Case in point: A leading insurance company leveraged an intelligent digital strategy to offer a seamless experience to customers across channels such as Web chat and self-service portal. The company witnessed a significant jump in customer satisfaction.¹ Similarly, a global e-retailer transformed its content management operations to provide a highly intuitive and personalized shopping experience to customers.²

The drive towards customer empowerment is a lot broader than enabling self-service; it is about helping customers achieve their intent with minimal effort, while making every engagement simple, personalized and friction-free.

Here, we delve into three emerging trends that are transforming the CX landscape and helping companies create lifetime customers.



¹<https://www.wns.com/insights/case-studies/casestudydetail/690/intelligent-digital-strategy-amps-up-customer-business-val>

²<https://www.wns.com/insights/case-studies/casestudydetail/726/intelligent-operating-model-helps-streamline-premium-content-enhance-customer-experience>



DYNAMIC, ADAPTIVE & INCLUSIVE PERSONALIZATION

The next wave of personalization will be driven by uniquely personal data and context. For example, a U.S. pharmaceutical chain is using dynamic personalization to help its customers make better choices in-store. The refrigerators inside the company's stores have digital doors that are embedded with cameras and sensors. These digital screens offer customers personalized messages based on their age and gender, and guide them through the available options.³

Another global company has given customers the choice to personalize the clothes they buy online through the company's app with the help of in-store tailors, in effect combining both the online and in-store shopping experience.⁴

Globally, the chatbot market is expected to reach USD 1.34 Billion by 2024.⁵ The increased preference among consumers for digital channels is one of the reasons for this projected growth. This also brings ease of accessibility into sharp focus. Be it using assistive technology for customers with disabilities or leveraging universal iconography to overcome language barriers – inclusive customer experience has become an imperative. By 2050, the number of people aged 60 and above will rise to 2 billion.⁶ Therefore, technology needs to become significantly simplistic to cater to this population.

Microsoft's design mandate identifies inclusiveness as a key element in solving as many design problems as possible.⁷ From text-wrapping that makes it easier for dyslexics

to read to building a version of Bing that provides directions with more gender-neutral cues, Microsoft has been focused on delivering an inclusive customer experience.



RISE OF THE CHIEF EXPERIENCE OFFICER

In the experience economy, CX is a key competitive differentiator and is influencing brand perceptions and business performance alike. However, it is imperative to bring in a holistic perspective, and consider factors and elements that impact CX.

Providing a good Employee Experience (EX) can help boost customer service and, in turn, enhance overall CX. An MIT research found that companies that made it to the top quartile of EX were twice as innovative as those in the bottom quartile and achieved 25 percent greater profitability. The companies in the top quartile also reported higher customer satisfaction, as evinced by their net promoter scores.⁸

This inextricable connection between EX and CX is pivotal to a company's overall success. This is where Chief Experience Officers play a huge role. The Chief Experience Officer ensures that each service interaction across the stakeholder community is coherent and generates a positive outcome, thereby providing an immense boost to end-customer satisfaction. Chief Experience Officers are thus defining the future of the experience economy by unifying companies' people-centric values – both internal and external.

³<https://www.americaninno.com/chicago/inno-news-chicago/the-cooler-aisle-gets-smarter-as-startup-expands-deal-with-walgreens/>

⁴<https://www.levistrauss.com/2019/07/09/levis-simplifies-the-tailor-shop-experience-for-consumers/>

⁵<https://www.gminsights.com/pressrelease/chatbot-market>

⁶<https://www.fastcompany.com/3068543/our-aging-population-can-be-an-economic-powerhouse-if-we-let-it>

⁷<https://www.fastcompany.com/3054927/microsofts-inspiring-bet-on-a-radical-new-type-of-design-thinking>

⁸https://www.avanade.com/~/_/media/asset/thinking/mit-research.pdf



INCREASED FOCUS ON LOYALTY & TRANSPARENCY

Loyalty programs in the retail and hospitality industries are aggressively adopting new-age technology to drive active usage, and make reward redemptions easy and more relevant. Platforms such as Loyal enable multi-brand loyalty programs by automating tokenization of reward points that can then be traded among users on the platform for the most contextual and relevant rewards.⁹ Ten of the world's biggest companies have come together to invest in a food supply chain blockchain that captures real-time data on every food item, at every point in its journey from farm to fork.¹⁰ Apart from helping retailers prevent losses and risks, supply chain blockchains are giving consumers full disclosure on source, age, handling and composition of products.

The World Economic Forum is well on its way to making paperless travel a reality with its Known Traveller Digital Identity (KTDI) framework,¹¹ which was piloted in partnership with the governments of the Netherlands and Canada.

This framework will create interoperable digital identities for passengers, which will be authenticated by respective government organizations, and then securely stored and encrypted on their mobile devices. Passengers can thereon control their identity information and share it with airlines, border authorities and hotels. Biometric information stored along with their digital identity will make validation possible at every checkpoint. Such robust identity management systems can offer frictionless travel experiences to users, while giving them full control over their personal data.

The global CX management market is anticipated to be worth USD 23.9 Billion by 2026, growing at a compound annual growth rate of 18.5 percent.¹² As companies strive to transform their CX management, the focus needs to be not only on better engagement and unique experiences, but greater customer control along the entire user journey. Experience management is an evolving concept, one that needs to adapt and expand to address new business problems by leveraging emerging opportunities.


⁹<https://www.prnewswire.com/news-releases/loyal-releases-v2-0-of-industry-leading-blockchain-platform-300788627.html>

¹⁰<https://blogs.wsj.com/cio/2018/06/25/walmart-led-blockchain-effort-seeks-farm-to-grocery-aisle-view-of-food-supply-chain/>

¹¹<https://blueswandaily.com/world-economic-forum-consortium-launches-known-traveller-digital-identity-paperless-travel-pilot-between-canada-and-the-netherlands/>

¹²<https://www.globenewswire.com/news-release/2019/11/14/1947238/0/en/Customer-Experience-Management-Market-to-Expand-at-18-5-CAGR-Increasing-Focus-on-Highly-Personalized-Customer-Experience-to-Stoke-Growth-Fortune-Business-Insights.html>





About WNS

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