Building a Business Case for CX

Featuring CCW Digital's Annual Customer Survey

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Introduction

Customer experience has become critical. Today's customers expect brands to not only meet their needs, but bend over backward to provide exceptional all-encompassing support. Achieving this level of success requires more than just your average contact center setup or friendly employee, it comes from customer-centric organizations that place the needs of the customer ahead of everything. Building better experiences is contingent upon unwavering buy-in and support from the larger organization.

Keeping customers happy is pivotal to everything a company does, but the shift toward a CX forward approach hasn't been this simple for even the most experienced leaders. To effectively take on a customer-centric mindset, contact center leaders must use this moment to prove the value of effective customer service and plead their case to the rest of the business, shifting from a defensive strategy to an entirely offensive approach.

At a time of overwhelming uncertainty, companies must make meaningful efforts to keep customers satisfied, engaged and excited about their brand. And making this happen requires sophisticated tools, technology and insight. Investing in the customer experience is necessary for growth across all aspects of the business, so proving this value to leaders is critical for getting the budget to build.

This report will act as a comprehensive guide to securing CX investments to facilitate better, faster and stronger experiences that keep customers coming back. Building a business case for CX is straightforward but its impact must be translated effectively. Therefore, understanding the framing, messaging and intentions for change is key to receiving the buy-in necessary to succeed.

With the right strategy in place, leaders will feel confident in their ability to convey the importance of CX, knowing the greater organization will benefit from heightened retention, sales opportunities and profitability.

Why Better CX is a Good Investment

Customers have made it quite clear that experiences matter to them. No matter the quality of the product, customers are willing to walk if they receive less than stellar support. According to CCW Digital research, 43% of customers stated that they would switch to a competitor after just 2 poor interactions.

Companies may have been more accepting of churn in the past, but economic downturn means these unpleasant interactions hold more weight than ever. The idea that a new customer is more expensive than keeping a loyal customer happy has never been more true. But, companies haven't necessarily been winning over their customers over the past year.

In CCW Digital's annual customer survey, as few as 10% of customers shared that they believe experiences have gotten significantly better over the past year. And only 15% stated that most of their experiences feel personalized.

With all of the discussions surrounding CX, it seems that the current framework and strategy in place isn't cutting it. Companies are lagging when it comes to improving customer experiences and aren't delivering support that feels relevant, intuitive or personal for customers.

This feedback paints a picture of imminent churn — because if customers aren't even receiving adequate support, why would they even consider coming back?

As companies shift from a customer acquisition to customer retention strategy, they must prioritize CX. Keeping customers satisfied and engaged is necessary to not just grow but effectively stay afloat during difficult times. Better CX, then, is the most worthwhile investment for organizations today and proving its importance is necessary for receiving the financing needed to thrive.

How to Position your Frontline as a Revenue Generating Powerhouse

Customer experiences aren't just powered by technology, they are dependent on an effective frontline. Customers have overwhelmingly stated the importance of interacting with friendly, empathetic and engaged agents. And the untapped insights held by the CX team have major potential to help establish customer relationships and, ultimately, improve profitability.

Therefore, positioning the contact center agent as a revenue generating powerhouse is essential for building a business case for CX. Today's leaders understand the power of a successful frontline — according to CCW Digital research, 70% of contact center leaders say that sales and customer retention skills have become more important for agents to possess.

But recognizing this potential and actively investing in the agent experience must go hand and hand. When asked about their agents day-to-day, 71% of leaders noted that their agents still mostly focus on transactional issues and have no chance to pivot to more meaningful conversations.

Ensuring that leadership understands that things must shift operationally to see real change is critical for building a business case. Keeping agents confined to transactional interactions will eliminate their potential to contribute to the bottom line and keep customer relationships superficial. Investing in CX means investing in the agent experience and giving individuals the opportunity to shift their role to take on more.

Know your Audience to Deliver Messages that Count

Building an effective business case requires a flexible approach. Communicating the value of CX looks different for different leaders. When thinking about how improved customer experiences contribute to the greater organization, CX leaders should consider the specific impacts investments will have across all departments.

For example, the overarching effects of improved CX are not limited to new upselling opportunities and improved retention, marketers benefit from brand advocates and word of mouth marketing, product leaders can learn more about their customers' underlying needs for new product features. Shifting your messaging to address each leader's concerns is critical for securing buy-in across the organization.

> "The most effective and efficient levers your organization can pull are around customer retention and increasing wallet share from existing customers. CX leaders in contact centers and beyond now have a much larger opportunity to drive impact!"
>
> **Gayathri Krishnamurthy**
> RingCentral

But currently, the data needed to power these improvements isn't necessarily being utilized. CCW Digital research confirms that only 12% of companies say that contact center data drives everything they do across different departments.

Addressing this gap should be an imperative for organizations and proving the financial impact these siloes are causing will undoubtedly bring attention to the issue. By showcasing all of the benefits this data can bring, CX leaders will prove that customer experience insights are vital to the success of every department.

Further, creating a customer-centric strategy that maximizes retention and profitability is contingent upon a system that encourages the sharing of insights. Therefore, securing investment to implement a platform or system that makes data and insights more accessible will be critical for optimizing improvements throughout the organization.

> "CX leaders are taxed with meeting more demanding business goals, NPS, CSAT, and CES scores, outdated tools, and high agent turnover. But the decision to update your CX platform or add new channels involves many outside of the contact center in the decision-making process. Building a business case and showing what the results can be is key."
>
> **Gayathri Krishnamurthy**
> RingCentral

Building a Winning Strategy for Exceptional CX

Making the case for CX doesn't need to be difficult — at the end of the day, the numbers don't lie. Great customer experiences undoubtedly lead to growth, retention and ongoing loyalty and a lack of acceptable customer service strategy will ultimately lead to attrition. However, CX leaders must ensure they know what they want, what technology makes the most sense and how it will impact the bottom line.

To win over senior leaders, CX teams must shift to the offense; they must push for the technology, tools and investment they need to create better experiences. By outlining the impact these investments will have on the greater business, and showcasing efficiency and retention gains, CX leaders will build a winning strategy and secure the funding needed to support better experiences.

Addressing Your Contact Center Platform

There is nothing more threatening to the future of experiences than legacy contact center systems. As organizations look to provide more personalized and effortless experiences, they must work to implement a platform that aligns with these values and promotes a seamless workflow. Legacy technology not only slows down the agents' workflow but makes it nearly impossible to provide an intuitive and personalized interaction, no matter how experienced the agent is.

So why aren't companies immediately making the shift away from legacy systems? It's daunting. Gayathri Krishnamurthy, AVP Product Marketing, CX at RingCentral states, "Migrating from legacy, on-premises systems is extremely costly and time-consuming. Pro services and implementation costs can range in the hundreds of thousands to millions of dollars depending on the number of agents and complexity of contact center infrastructure. The migration could take multiple quarters, and ROI may take another few quarters to show after that. In addition, it can be difficult to track ROI unless CX leaders can tie their performance to larger business goals."

However, experiences will never improve if real change does not occur. Proving the benefits of a robust platform, then, is critical for gaining the buy-in from the greater organization. Here are a few recommendations Galt shared for leaders addressing the team:

- A robust core routing platform is key to ensuring that your customers are getting the answers and help they need on the channels of their choice in the shortest amount of time

- This platform should also be well-integrated with other technology like WEM to help improve agent productivity, AI and self-service tools to offset/offload simple and redundant task

- It must integrate with 3rd party systems like CRMs to reduce after-call-work, and digital channels to ensure that you are meeting your customers where they are

Ultimately, your contact center platform should be an asset to your team, not a hindrance. Sharing the importance of a seamless platform that effortlessly connects customers to resources, agents and self-service is critical for improving satisfaction and retention. Proving the value of a contact center platform that can prompt agents with AI-powered recommendations and tools to instantly solve customer problems will ensure that leaders across the organization understand the power of better CX.

Empowering the Frontline with New Technology

In addition to a robust contact center platform, organizations should look to implement sophisticated tools that empower their agents to optimize interactions. Providing the frontline with resources to facilitate better, faster and more personalized interactions is necessary for reaping the benefits of any investment.

AI-powered agents assist tools can act as a high-level resource for agents during customer interactions, providing them with answers in real-time without having to search endlessly. Further, organizations can automate unproductive tasks to ensure that agents are focusing

their time on value-adding work. Because agents are currently unable to shift away from transactional work, companies are losing out on revenue generating opportunities.

Additionally, with the implementation of more robust digital offerings, agents can engage with customers seamlessly across channels and provide more intuitive, instant support. By leveraging improved digital and self-service options, companies will benefit from maximum efficiency, a more engaged workforce and satisfied customers.

"A CX leader aims to provide the best tools to increase agents' productivity without sacrificing customer or agent satisfaction. Digital self-service options like chatbots or virtual agents and AI call-driven call routing allow agents to focus on higher priority, higher complexity tasks rather than redundant and repetitive ones."

Gayathri Krishnamurthy
RingCentral

Ultimately, technology gives agents the freedom to provide faster support, skip unnecessary work and engage in more meaningful work. This will undoubtedly impact the bottom line and promote a 'profit center' outlook.

As teams begin building a business case for CX, they must emphasize all of the benefits of an empowered frontline because without a highly functioning CX team, organizations will continue to struggle. By continually disappointing customers they are forging patterns of churn that eliminate the potential for long term loyalty and success. In highlighting the real potential of meaningful customer service, leaders will have no hesitation towards investing in the future of experiences.

About the Author

Brooke Lynch is an analyst and staff writer for CCW Digital. With a background in television news and production, she's worked across industries covering B2B marketing, procurement and finance events.

Her current work highlights challenges and opportunities for customer experience and contact center leaders, with a recent focus on e-commerce, retail, and technology.

Brooke studied journalism at the University of Wisconsin-Madison, and held positions at Fox Business in Development and as a college associate on Countdown to the Closing Bell.

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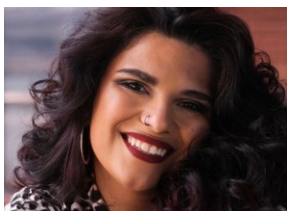
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