

Optimize the Customer Journey

KNOW THE LANDSCAPE

Modern businesses spend a great deal of time and resources aimed at perfecting the customer journey. Customer experience is expected to be the top differentiator between industry competitors through 2020, surpassing current mainstays such as service/product quality, service/product choice and convenience.⁽¹⁾

However, companies face the immense challenge of providing a seamless experience – regardless of the path the customer takes – while simultaneously addressing company objectives such as acquisition and growth.

Here are keys to optimizing the journey:

Macro vs. Micro-Journeys

In attempting to optimize the customer journey, it's important to note there are two paths: **macro- and micro-journeys.**



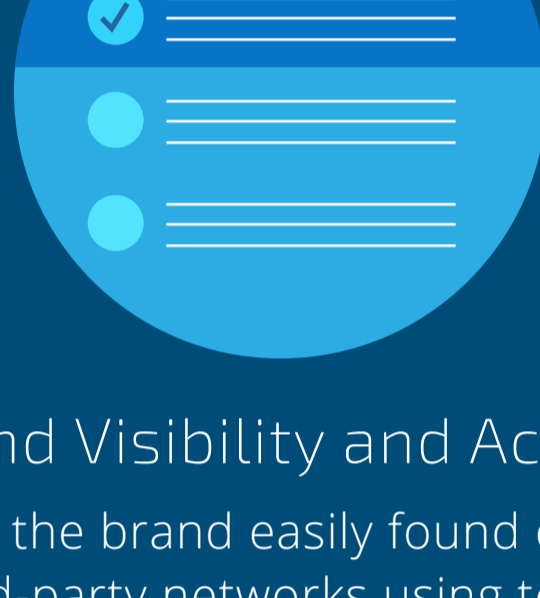
Macro-Journeys
A series of customer interactions that occur over time: awareness of a brand, consideration, evaluation, purchase, advocacy and re-purchase.

Micro-Journeys
Individual parts of the customer journey that influence the overall experience: using a search engine to research a brand, reading online reviews, contacting a call-center agent with a problem. The quality of each experience influences two-thirds of the decisions customers make along the journey.⁽²⁾

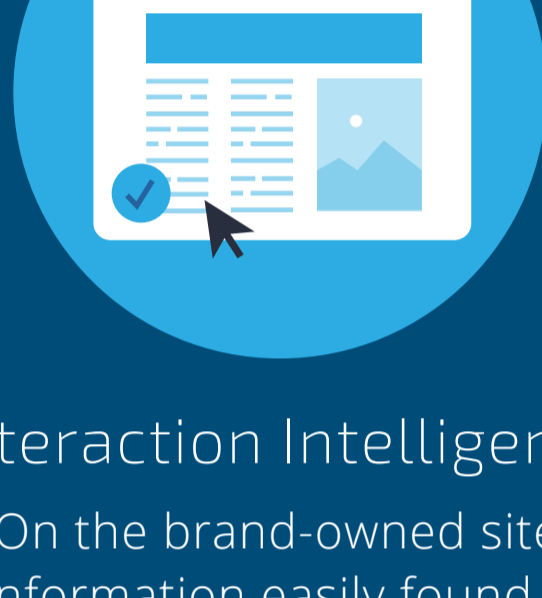


Identifying Gaps in the Customer Journey

To determine the effectiveness of the customer experience, it's important to view it from the customer's perspective. **Key points to consider include:**



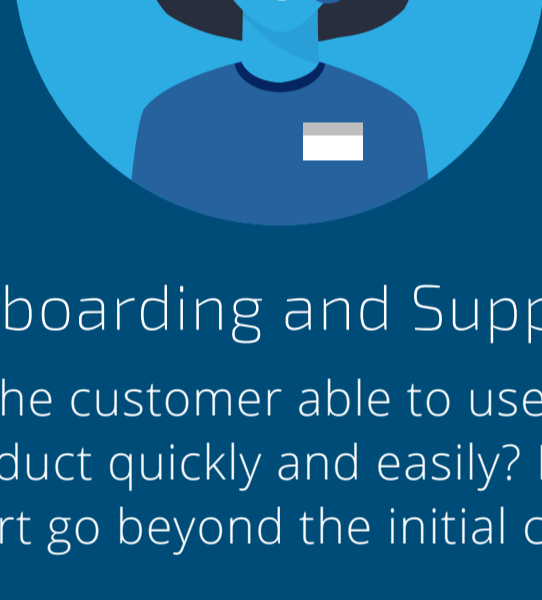
Brand Visibility and Access
Is the brand easily found on third-party networks using terms and keywords linked to their value proposition?



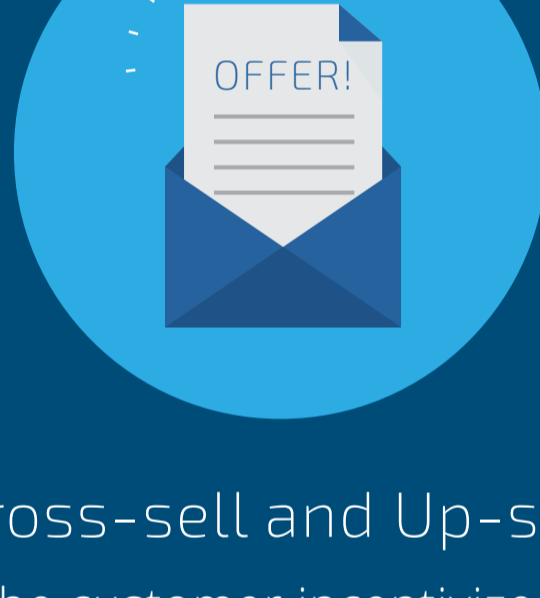
Interaction Intelligence
On the brand-owned site, is information easily found and personalized, and can data on the interaction be collected and utilized in a timely manner?



Sales Conversion
Is the purchase process simple and uniform across channels? Are possible barriers to sales identified?



Onboarding and Support
Is the customer able to use the product quickly and easily? Does support go beyond the initial contact?



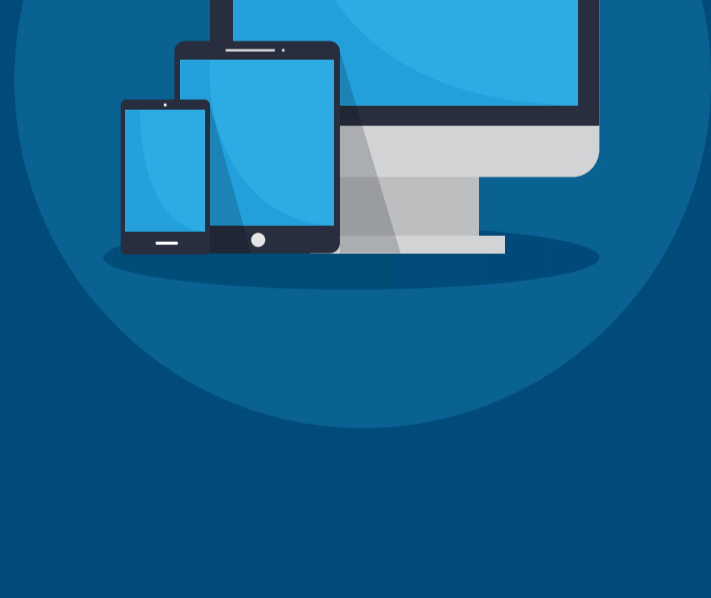
Cross-sell and Up-sell
Is the customer incentivized to expand the relationship? Can they see relevant offers that are filtered toward their previous interactions?



Post-Sale Relationship
Is there a consistent experience across all channels, one that encourages the customer to advocate for the brand? Is there a forum for them to do this?

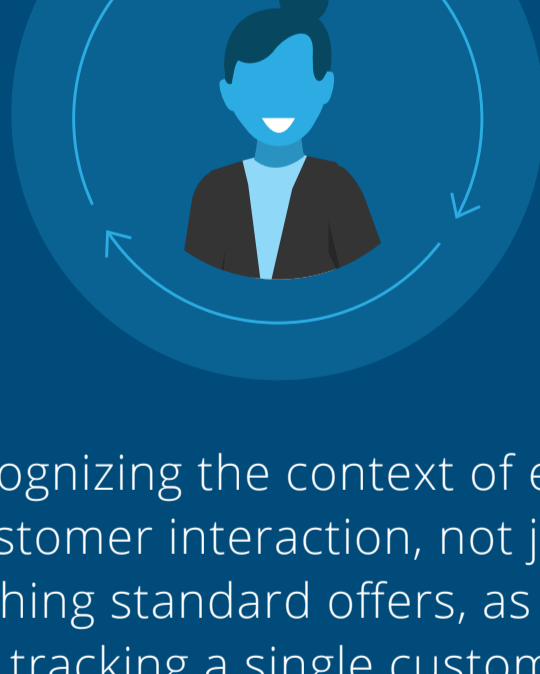
The Importance of Technology in the Customer Journey

There's a wealth of technology aimed at improving the customer journey that companies are eager to embrace.



55% of enterprise business and technology decision-makers say they are making the online customer experience a priority.
41% want to add or improve their mobile channel.
39% want to improve the customer experience across all channels.

To mitigate potential problems that new technology may cause, companies will need to move beyond merely reacting to customer needs – to actually shaping the customer journey by:



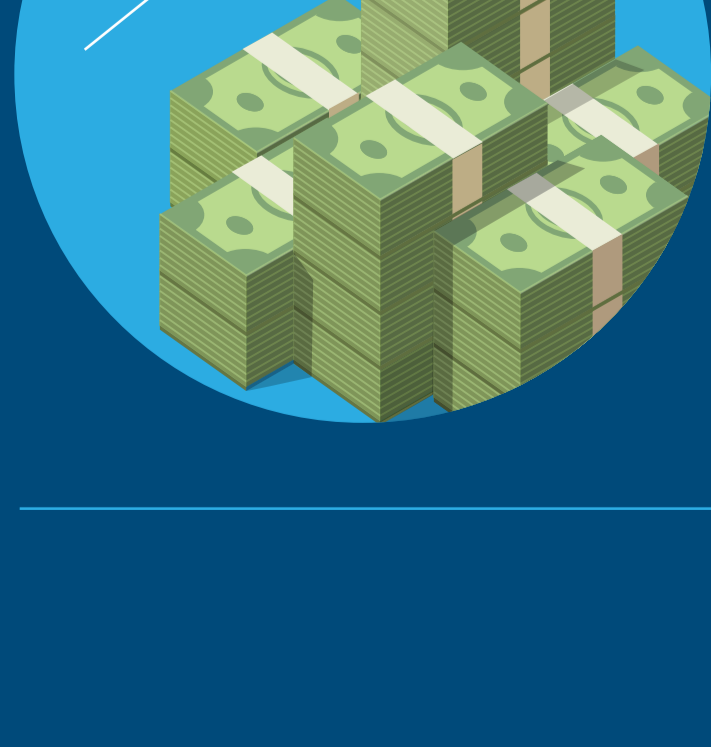
Recognizing the context of each customer interaction, not just pushing standard offers, as well as tracking a single customer through multiple journeys and across all channels, even third-party and paid channels.



Leveraging real-time advanced analytics and analysis of all journey touchpoints.

The Financial Impact

Optimizing the customer journey can provide a substantial boost to your company with regards to offer conversion, cross-sell/up-sell, customer retention, satisfaction and NPS, and top- and bottom-line revenue.



Effective customer relationship management returns an average of **\$8.71 for every \$1 spent**.⁽³⁾ Meanwhile, maximizing customer satisfaction during the journey can raise revenue by **15%** and lower the cost of servicing the customer by up to **20%**.⁽⁴⁾



1. <https://econsultancy.com/blog/65687-three-insights-into-b2b-marketing-from-our-trends-report/>
2. <http://www.mckinsey.com/business-functions/marketing-and-sales/our-insights/digitizing-the-consumer-decision-journey>
3. <http://www.mckinsey.com/business-functions/marketing-and-sales/our-insights/improving-the-business-to-business-customer-experience/nucleusresearch.com/research/single/crm-pays-back-8-71-for-every-dollar-spent/>
4. <http://www.mckinsey.com/business-functions/marketing-and-sales/our-insights/improving-the-business-to-business-customer-experience>