How to build digital, connected and adaptive Customer Experiences

The secret to making your customers loyal

The great CX race

Keeping customers happy has never been tougher. They've more of everything: devices, channels, information and choice. They've also more power. They can switch brands on a whim – and if they don't like something, they'll broadcast the fact over social media.

What's more, customers' expectations are climbing ever higher. They've seen how digital disruptors deliver frictionless, connected, automated and personalised Customer Experiences (CX) – and they expect you to do the same.

Such is today's CX challenge. But as with any challenge it's perfectly surmountable. Indeed, if you act fast and transform to a data-driven, connected and adaptive CX infrastructure, not only will you secure the customers you already have, but you'll soon win new ones.

The great CX race is on: transform, embrace digital and win.

CX leaders grow 14% faster than CX laggards[1]

1. Forrester, Customer Experience Drives Revenue Growth, 2016

WATCH HOW DIGITAL TRANSFORMATION IS CHANGING CUSTOMER EXPERIENCE

Brian Solis, Principal Analyst from the Altimeter Group, talks about the impact of digital disruption on customer experience.

The movers and shakers of CX

Almost every day, it seems, novel technologies emerge which allow adopters to delight their customers in new ways. Sometimes knowing which technologies to invest in, and which to ignore, can be the difference between success and failure. We've identified five emerging technologies that should be on your strategic CX roadmap:

1 Hyper-personalisation

- The best CX leverages rich, data-driven insights to deliver highly-personalised products, services and content relevant to a customer's unique experiences and context.

- Embrace Hyper-personalisation to make customers feel like you have a deep connection with them, and that you care for them more than your competitors do.

2 Chatbots

- Using pre-coded rules or Machine Learning, Chatbots can take the place of human agents, drawing on customer and corporate data to deliver the answers customers need faster, and with more personalisation.

- Chatbots deliver a more natural self-service experience, and are fast becoming a must-have for customer-facing businesses in every sector.

3 Organic channels

- CX leaders today are moving beyond 'omni-channel' experiences and are already looking at the next phase: 'organic channels' – where multiple channels combine dynamically to form elements of a unified whole.

- Rather than moving from channel to channel throughout their journey, organic channels allow customers to combine channels simultaneously and create their own unique experience.

4 Internet of Things (IoT)

- By enabling products, services and other digital assets to collect and share data, IoT ensures that the Customer Experience rests on real-time insights into consumer trends and product performance.

- Through IoT, you'll be able to see how your customers use your products, allowing you to update features and improve future iterations. IoT data also allows you to predict future needs based on past behaviour, and better anticipate how to delight your customers.

5 Adaptive Intelligence

- New technologies such as Machine Learning and Artificial Intelligence mean that CX applications can 'learn' – automatically generating successive iterations of itself that better meet customer expectations each time.

- The result is cloud applications that evolve at the same time as your customers' requirements or market conditions change.

Sector-Specific CX

A leading CX can't be delivered by a cookie-cutter approach. It needs to be tailored to the specific needs of each business sector. Here's some CX considerations that are affecting your industry.

1. HBR, The Industries That Are Being Disrupted the Most by Digital, March 2016
2. FT, Banks face losing market share to digital services, September 2015
3. McKinsey, How telecom companies can win in the digital revolution, 2016
4. Gartner, Gartner Survey Shows Technology Provider CEOs Believe That Customer Experience Provides a Winning Strategy, June 2016

FINANCIAL SERVICES

The sector view

Increasing competition – incumbent players must compete with the new data-driven disruptors. Those delivering better experiences stand to be leaders.

European banks could lose up to **€22bn** to digital disruptors[2]

Understanding the customer lifecycle – Financial sector organisations need a single, real-time and omnichannel customer view to enhance experiences and drive growth.

See how T.H. March has reinvigorated its business through disruption. Watch video ▶

Find out more ▶

HIGH TECH & MANUFACTURING

The sector view

Commoditisation – Being first to market is not the benefit it was, and technology prices are also dropping. So, differentiating through customer experiences is now vital.

42 percent of tech company CEOs cite customer engagement as a key driver behind innovation investment[4]

New market models – New market models – Hardware companies are emulating software giants, and building customer relationships based on subscriptions and repeat experiences.

Learn how Toshiba Mitsubishi-Electric Industrial Systems uses advanced analytics and mobile apps to deliver more success. Watch video ▶

High Tech Find out more ▶
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Sector-Specific CX

ONLINE RETAIL

The sector view

Continual disruption – Retailers must move fast to adopt new technologies, such as wearables, voice-user interfaces and AI-enabled chatbots, before competitors.

57% of retail executives anticipate moderate or massive disruption in the industry[1]

Employee engagement – This is a key aspect of retail CX. Engaged, happier workers are more likely to go that extra mile for customers.

Watch how online retailer Myntra improves its customer satisfaction and grows sales.
Watch video ▶

Find out more ▶

TELECOMS

The sector view

Demand drives innovation – Customer demand for wireless communications and over-the-top (OTT) applications is making a strong brand identity and customer experience more important than ever.

Landline and mobile voice now account for **less than a third** of total access to US telecom networks[3]

Operators increase their reach – Telcos now provide more and more services: from broadband to mobile, TV to VoIP. Delivering consistent customer service across them all is vital.

Find out more ▶

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Download our in-depth CX Report

How are brands looking to deliver a better customer experience? Oracle partnered with Coleman Parkes Research to answer this question. Our findings will help you understand your own CX journey and prioritise investment

FINDINGS AT A GLANCE

A technology revolution is underway

Forty-eight percent of the sales and marketing leaders we spoke to say that digital and mobile technologies have caused the greatest change to how their customers interact with them. This change is only just getting started, and customers' desire for autonomy and self-service is stronger than ever. A technology revolution is now underway with VR, AI and other technologies finding their way into businesses' CX toolkits.

78% of brands say they have already implemented or are planning to implement AI and VR by 2020

Walk before you run

Despite businesses' advanced technology investments, many brands struggle to manage one of the most fundamental channels for digital CX: social media – indicating that they may be trying to run before they can walk. Forty-six percent of sales and marketing leaders say that customers increasingly want to interact over social media. Yet fewer than half of companies are taking measures to manage customer service over social media, or are able to draw insights from data on social profiles.

41% of brands say smarter analysis of customer data will most improve the customer experience.

CX must be data-driven

Our findings underline the importance of data to the customer experience. The digital revolution will only live up to its full potential if technology is informed by accurate, consistent and granular customer data. However, our findings suggest that many brands don't have the processes or technologies in place to develop robust customer profiles. Thirty percent admit they can't develop an accurate profile for each customer, and a similar percentage say they're losing touch with customers through irrelevant interactions.

60% of brands say they regularly combine data from multiple sources to inform their sales and marketing approach

Discover how you can learn more about your customers to enhance their experience. **DOWNLOAD FULL REPORT** ⬇

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Get your CX transformation underway

The rapidly shifting market dynamics we've discussed in this eBook mean that you no longer have a choice. If you've not done so already, you must evolve to a data-driven and connected CX infrastructure.

To help you get your CX journey underway, we've developed a five-step approach. We're confident that if you follow this plan you'll soon be on your way to CX leadership and a new era of customer loyalty.
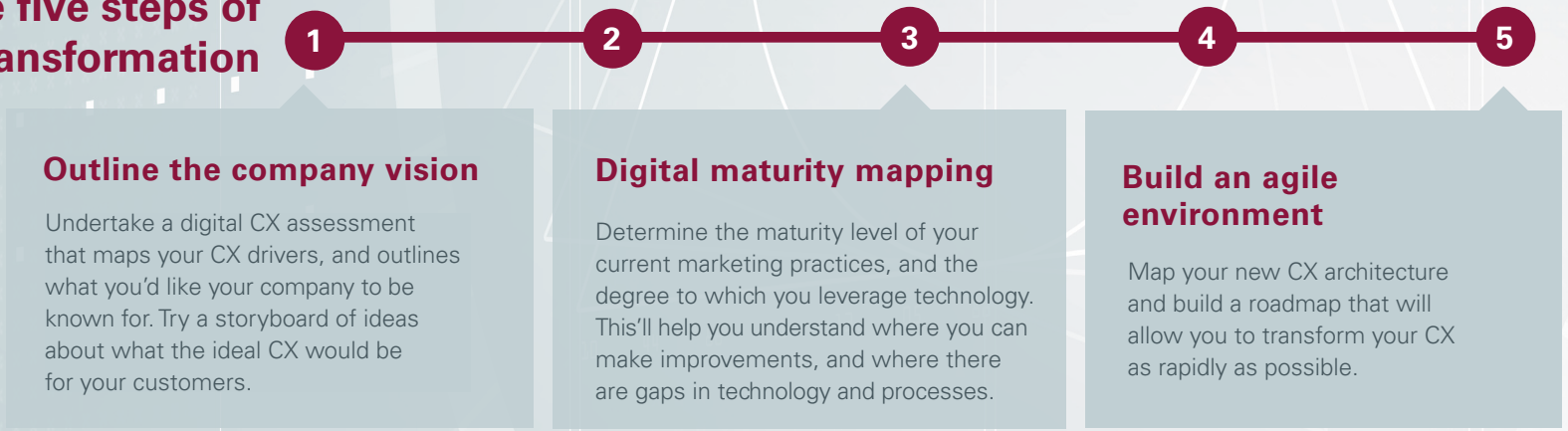
Map the customer journey

Put yourself in your customers' shoes. What's your current CX like? Where do you excel? Where do you fail? Only by mapping the customer journey can you understand where you can add value.

Review digital capabilities and data

Review the digital technologies available on the market. Include an analysis of cloud applications and infrastructure, as well as advanced data analytics, Machine Learning, and VR. Importantly, you must map the types of data you need to optimise your future CX infrastructure.

The five steps of digital transformation

① —— ② —— ③ —— ④ —— ⑤

Outline the company vision

Undertake a digital CX assessment that maps your CX drivers, and outlines what you'd like your company to be known for. Try a storyboard of ideas about what the ideal CX would be for your customers.

Digital maturity mapping

Determine the maturity level of your current marketing practices, and the degree to which you leverage technology. This'll help you understand where you can make improvements, and where there are gaps in technology and processes.

Build an agile environment

Map your new CX architecture and build a roadmap that will allow you to transform your CX as rapidly as possible.

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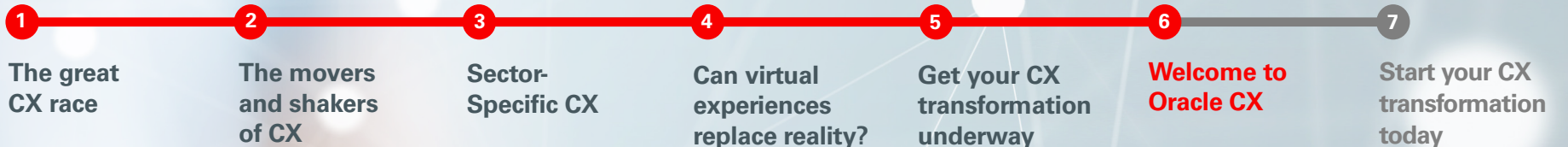
Welcome to Oracle CX

The Oracle CX suite is a comprehensive, data-driven, integrated and advanced cloud application portfolio.

With preconfigured industry solutions, and prebuilt cloud and on-premises integrations, you can get what you need when you need it.

A CX THAT'S TAILORED TO YOUR NEEDS

Oracle Cloud CX Apps come with feature-rich configuration and a customisation toolset – in an easy Software-as-a-Service (SaaS) environment. You can further enrich services using Oracle's leading Cloud Platform (Platform-as-a-Service) offering.

CX suite: tailor the user experience	Enrich CX with Cloud Platform
Tailor the interface	Create mobile apps
Change business processes	Build web apps
Add new data	Use certified third-party apps
Mashup with other apps	Develop apps, access data, and test quickly

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THE ORACLE DIFFERENCE

Data-driven

Predictive analytics, social media knowledge and real-time recommendations provide collective customer and business insights – helping you lower costs, grow revenue and sustain brand value.

Intelligent and adaptive

Oracle's CX suite comprises Adaptive Intelligent Apps, powered by huge amounts of digital consumer and business data from Oracle's Data Cloud, and sophisticated decision science/Machine Learning. Oracle Apps enable unprecedented personalised and context-aware customer service.

Connected and continuous

With Oracle CX, all customer interactions are connected across devices, channels and products to be truly customer-centric and available whenever your customers need them.

Real-time

Oracle CX Cloud leverages predictive analytics to take the best action based on context. This maximises the value of every customer interaction and delivers personalised customer experiences for every channel, with real-time decisions at the point of interaction.

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Contact Oracle and find out how a data-driven approach to CX will help you make your customers more loyal than ever.

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