

How a Retailer Reduced Support Interactions by 80%

Increasing retail sales with omni-channel engagement

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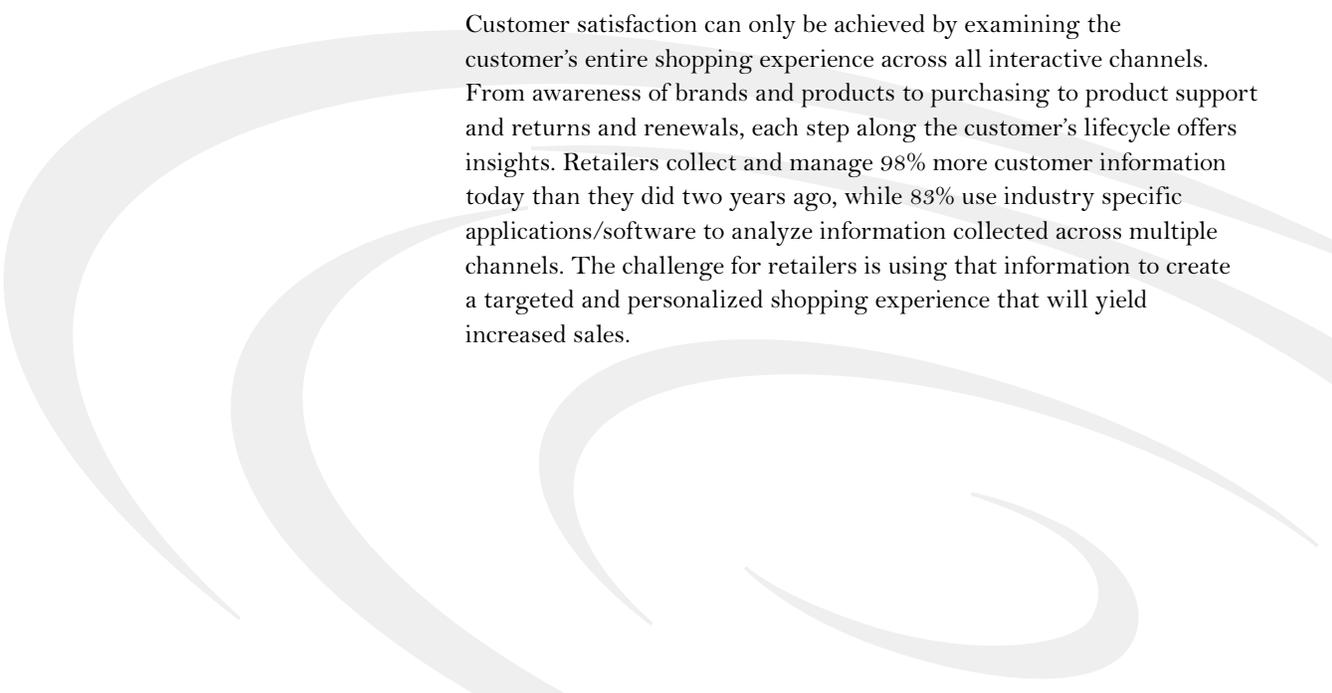
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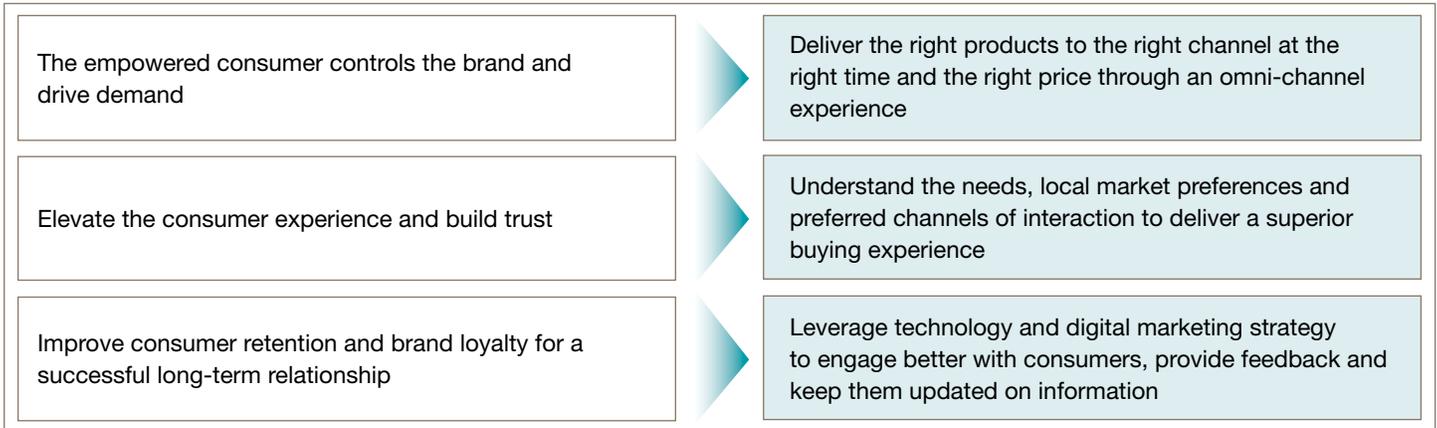
We are witnessing a dramatic change in the retail industry. In this digital age of unlimited choices and price transparency, people are online more often as part of their overall shopping experience—browsing, researching and purchasing. Today's shoppers have unlimited choices when it comes to how they buy and where they buy. Building successful long-term customer relationships will require retailers to provide consumers what they want, when and how they want it quickly. They must offer fast, flawless services over every channel (voice, mobile, chat, email, web and social) available to consumers. Those who don't change will see customers go to competitors and express their disappointment in a number of ways that could impact a company's brand and bottom line.

Industry challenges and getting to know customers

Global retail sales topped \$20 trillion in 2014, with growth expected to rise steadily at 7.2% through 2018. Ecommerce sales topped \$842 billion in 2014. That number is expected to increase to nearly \$1.1 trillion by 2016. For retailers to get their piece of that pie, they must know what customers are looking for and rapidly adapt to keep consumers satisfied.

Customer satisfaction can only be achieved by examining the customer's entire shopping experience across all interactive channels. From awareness of brands and products to purchasing to product support and returns and renewals, each step along the customer's lifecycle offers insights. Retailers collect and manage 98% more customer information today than they did two years ago, while 83% use industry specific applications/software to analyze information collected across multiple channels. The challenge for retailers is using that information to create a targeted and personalized shopping experience that will yield increased sales.





■ Figure 1: Retailers across the world are under pressure to meet the demands of the smarter consumer while protecting operating margins

Connecting to customers on every channel

Customer relationships are the primary source of sustained economic value for retailers. Retailers strive to offer a consistent experience over every channel for every customer. According to one survey, 85% of consumers expect a seamless experience across all channels from a retailer. By keeping engagements consistent, customers feel cared for by your brand.

Attaining customer loyalty will only be achieved by retailers who invest in creating an exceptional customer service experience. That can be accomplished by examining retail offerings from the customer point of view through every channel available. Unlike many multi-channel offerings, Concentrix's omni-channel consulting and management equips retailers with the tools they need to optimize consistent customer service over every channel.

Our omni-channel approach was the solution for a global retailer whose customers were entitled to lifetime tech support for their devices. The company was facing a steady increase in the cost-per-call to its service center and needed to lower costs without sacrificing customer service. By adding our web-based services, the retailer was able to shift most support interactions from the phone to an online self-service model. **The results were a decrease in phone interactions from 89% to 9% and an increase in customer satisfaction by nearly 11%.**

Through an outside-in approach, Concentrix captures insights by examining retailers from the customer's vantage point across all engagement channels. The findings highlight a retailer's strength and weaknesses, opportunities for channel integration, and areas of potential service improvements. From there, we assist retailers in the planning and implementation of those improvements.

Identification of frequent issues among customer complaints helped a leading U.S. manufacturer resolve product issues and devise intervention strategies. This was made possible by leveraging Concentrix's voice of customer analytics (VOCA) solution to analyze data generated from call logs, online customer complaints and customer feedback forms. From this analysis, Concentrix was able to accurately understand the reasons driving customer dissatisfaction, and develop a predictive model to support proactive intervention. **The result was a 30% increase in customer satisfaction.**

By mining data from customer interactions over every channel and transforming it into actionable insights, we improve engagement through the customer's preferred channel of interaction. As a result, our clients are able to provide better products and services, improve customer retention, expand their customer base and increase their bottom line.



Figure 2: Concentrix delivers an omni-present experience that helps retailers engage seamlessly with customer across multiple channels

Impact of social media on brand and the bottom line

Social media is rapidly transforming customer engagement in the retail industry. As of March 2015, users of Facebook, Twitter and LinkedIn topped two billion. If engaged appropriately, these huge audiences can raise product and service awareness, boost website visits, and drive sales. But many retailers are missing out on those opportunities. A recent online survey of more than 1,000 respondents found 33% said their customer service interactions on social media failed to meet their expectations. Asked about the specific shortcomings, 63% of respondents said they had to contact a brand at least twice before getting their complaint addressed and 10% said they had to make contact four or more times. Finally, 33% said they never got a response to a social media inquiry.

To beat their competitors, retailers must develop a social media relations strategy. This strategy must fully involve every department that affects the customer's journey including sales, marketing and customer service.

Creating a social media strategy can lead to big returns. The retail industry reports a 49% positive return on investment (ROI) when it comes to social media. That's why social media use by retailers is expected to increase 72% by 2018.

A pioneer in social media since 2007, Concentrix develops and expands the social culture of our clients' businesses. We offer 24/7 monitoring that analyzes social interactions on hundreds of platforms, and provide real-time responses to customers' requests and issues.

This proved invaluable to a leading online retailer of electronic products who experienced negative feedback on social media. A Concentrix client since 2006, the retailer found customers were increasingly referring to brand feedback they found on forums, blogs and social media sites. We were able to monitor the "idle chatter" within the key sources to identify common themes and provide our client with a better understanding of what people online liked and disliked about its products. This mined data armed our client with the tools necessary to positively increase its brand reputation. We also began a daily review of social media sites with real time alerts and intervention when appropriate.

Retailers **collect** and **manage** 98% more customer information today than they did **two years ago.**

Optimizing omni-channel interactions to achieve success

From awareness of trends, through service and support of every sale, retailers must empower customers with the right product, at the right time and in the right channel. To truly compete in today's retail industry, enterprising companies must embrace technology and services that will give them a holistic view into their customers' needs and desires. They must provide consistent customer service over every channel that delivers a blended and streamline experience throughout the entire customer lifecycle. Finally retailers must develop a social media strategy that tracks their brand across all social media channels and optimizes every customer engagement.

Concentrix provides solutions to all these issues. Our omni-channel management offers a consistent service experience over the customer's preferred channel of interaction. We use analytics to transform data mined from customer interaction and turn it into actionable insights that will increase a company's bottom line. Finally, our social media monitoring analyzes interactions on hundreds of platforms and provides a holistic view of our clients' online image. Only retailers who recognize the necessity of these services will build long-term customer relationships, improve customer satisfaction and outpace competitors.

For more information

If you'd like more information about how our deep domain expertise can help you solve your digital customer experience and communication needs, visit www.concentrix.com or contact us at info@concentrixmarketing.com.

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