

Back to Basics: Unlocking the Value from Customer Interactions

By Chad Dunavant

There is plenty of excitement in the telecommunications industry about the new business opportunities that exist based on evolving technology innovation. However, operators recognize that all the bells and whistles won't matter if there aren't customers to take advantage of them! As a result, many are reevaluating their priorities and taking a closer look at how to unlock more value from their customer interactions.

Maximizing customer interactions is not a new trend within the industry, yet many operators are still struggling to get the most out of every communication. They are keenly aware that each individual interaction presents an opportunity to improve the customer experience and further develop the relationship...and the bottom line. As telcos place more emphasis on the basics of customer satisfaction, there are five points to consider when addressing customer interaction improvements:

Customer preferences: The old adage holds true, "The customer is king." Despite that mantra, many operators still don't have a good understanding of how customers want to be communicated with based on the communication type. Do they prefer online interactions? Text messages? Print mail?



It's as simple as asking the question. If operators want to improve the overall value of their customer interactions, they need to better understand how, when and with what content customers prefer in order to get the most value out of the interaction.

It's also critical that operators ensure communication preferences are multi-dimensional and take into account family hierarchies, or escalations. For instance, operators typically have relationships with heads of households as the account holder, but the reality is that within a household, many customers exist. As communications channels and interactions become necessary, understanding all preferences within the home become critical. One child may prefer to be notified via SMS for specific events such as new shows on Nickelodeon for example, while the parent is more concerned with understanding the in-home usage by their children. The ability to better understand customer pain points and demands gives operators the chance to develop better

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solutions and services which in turn creates happy, loyal customers. This kind of proactive approach to customer engagement not only increases customer satisfaction, but also cuts expenses.

Channel diversification: Customer preferences may dictate that operators communicate about billing via one channel, such as text messaging and new services via another such as mailed statements. Unfortunately, operators often get stuck in the trap of perfecting one channel at the cost of another. For example, while the email strategy may be very strong, perhaps only a fraction of their customers participate or have a primary email address on file. That leaves a number of customers whose communication needs aren't being met and makes them prime candidates for churn.

When evaluating customer interaction strategies, operators need to consider integrating all the key elements of the customer relationship. By presenting a full picture of customer interactions and preferences, organizations are better equipped to handle up sell opportunities, mitigate issues and strengthen loyalty. Perfecting a multi-channel communication strategy is vital to an operators' long term success.

Interaction tracking: As operators adhere to customer preferences and diversify communication channels, it's easy to lose sight of what is being communicated. To address this growing problem, it is important to intentionally track how effective communications are across each medium. For example, did the customer receive the message? If so, what was the near-term reaction? Was it a positive experience or did it result in a more expensive interaction later on down the line? Operators are now using Interaction Tracking as a way to quickly assess the value of an interaction channel and tailor their strategy. For example, if only 5 percent of customers are opening email messages, but 25 percent are listening to an automated voice call, that information can help an operator assess the value and expected return from moving traffic from the call center to automated platforms.

Customer relevance: Operators are a trusted source of information and often the communication provided is actually opted-in by the customer. Statistics show that customers are 70-80 percent more likely to open emails and read SMS from operators with which they have relationships. The key to maintain this level of engagement is by providing relevant correspondence across these channels. Operators can tailor communications to customer preferences and gain credibility through personalized cross-sell initiatives.

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Operator Customer timeliness: Operators are also dealing with a real-time world and many campaign management systems are simply not built to deal with large sets of real-time data events. Providing a message the day after an outage, or a few hours after a prepaid balance has been depreciated, is too late for the customer. This is especially relevant in the age of social media. Customers expect to be made aware of issues in real-time from their provider. Otherwise they can take to social channels such as Twitter and Facebook to determine if other customers are having the same problem. Once customers start to rely on other sources for information, their relationship with the operator begins to degrade. To avoid such situations, operators need to make a plan for how they will address these types of situations before they reach a breaking point.

Focusing on the customer and the impact of each interaction is a critical factor in turning customer communications into valuable interactions for both the customer and the operator. By taking a closer look at how to unlock more value from their customer interactions operators will not only position themselves to increase customer satisfaction, but drive bottom line results.