



ACTIVATE CUSTOMER SERVICE AS A VALUE CENTER

VIDEO TRANSCRIPT

0:05
hi there my name is george finn i'm a
0:06
managing director at accenture and part
0:08
of our accenture servicenow business
0:09
practice leading our offerings as well
0:11
as our communication industry
0:14
today we're here to talk a little bit
0:15
about customer care
0:17
and oftentimes in the past historically
0:18
when you mention the word customer care
0:20
people often think about things that
0:21
have gone bad i need to call someone
0:23
because a package wasn't delivered or my
0:25
bill is wrong but many leading companies
0:27
today are really starting to think about
0:29
customer care and the customer as a way
0:31
to differentiate their products and
0:32
services
0:34
and with me today is erica simpson a
0:36

managing director at accenture in charge
0:38
of our
0:39
global sales
0:41
customer care and strategy practice to
0:43
talk a little bit about the area of
0:45
customer care
0:46
erica
0:48
what is it important for our business
0:49
customers to understand about how
0:51
customer care can play a role in revenue
0:52
growth
0:54
you know um george it's really
0:55
interesting you know traditionally as i
0:57
think you mentioned we've always thought
0:59
about customer care or customer service
1:02
really is a function that's really kind
1:04
of it's a siloed function
1:06
it's one that we look to resolve issues
1:09
we try to answer customer questions we



1:11
do it at the lowest cost possible and we
1:14
haven't really thought about it as an
1:16
engine for growth i think that's the
1:17
real opportunity
1:19
we recently just completed some research
1:22
where we actually were seeking to
1:24
understand
1:26
through our research
1:28
how cust how companies could start to
1:30
really shift that into a value creation
1:32
function for customers and for the
1:34
company
1:35
to do that we surveyed about 2 000
1:39
executives responsible for the service
1:41
function and then we also surveyed about
1:43
3 500 b2b customers and 13 000-ish b2c
1:48
customers
1:49
and we had a couple of really
1:51
interesting findings
1:52
first of all
1:54
a really small proportion you know one
1:56
in five companies really viewed customer
2:00
support
2:01
as a value center and committed to it as
2:04

a value center
2:06
however when they did view it as a value
2:08
center those companies um really were
2:11
high growth companies and achieved about
2:12
3.5 times more revenue than those
2:15
companies that viewed their service
2:17
function as a cost center
2:19
and i think what's even more interesting
2:20
with that is that those companies only
2:23
invested
2:24
about 50 basis points more of that
2:27
incremental revenue into service
2:30
directly
2:31
and we're able to drive that level of
2:33
you know company growth and that that's
2:35
great so it sounds like the companies
2:37
that do think about customer care as a
2:39
revenue generating opportunity really
2:40
see it pay off in terms of financial
2:42
results
2:43
how should a business think about
2:45
starting that transformation
2:46
yeah absolutely you know i think there's
2:48
a couple of really important things to
2:50
think about i mean it's really a mindset



2:52
shift
2:53
so you've really got to kind of start to
2:55
move away from this as a cost of doing
2:57
business to a growth engine opportunity
3:00
and companies when they do that are
3:02
going to think about how do they
3:03
reorient that support model and i think
3:06
one of the key things that's really
3:07
important is to think holistically about
3:09
all of those points in a customer's life
3:12
cycle that we actually touch the
3:14
customer to support them
3:16
so not necessarily just at the end of
3:18
the life cycle but as they're learning
3:20
about products as they're purchasing
3:21
about products and they're needing
3:23
information they want education they're
3:25
looking for support so i think that's
3:27
one area is really to start to think
3:28
about it holistically right
3:30
i think a second area that's really
3:32
important is to think about how to
3:35
really capture the data signals that we
3:38
have across that customer journey and
3:41

what do you mean by a data signal
3:43
so information is passed
3:46
at every point
3:48
a customer is interacting with a company
3:50
to get support in every channel and
3:52
those signals may tell you that they're
3:54
looking to purchase something but
3:55
they're not completing a purchase
3:57
because they're unable to
3:58
um and so that might be an opportunity
4:01
to proactively engage them or they might
4:03
be looking for a service that's not
4:05
available in their area yet but it's
4:07
something that strategically the company
4:09
knows they're going to be expanding what
4:11
they're taking to market where it might
4:12
be a product that's out of stock that
4:14
they know that they're going to be
4:15
getting back in stock so capturing
4:17
information understanding what a
4:19
customer is looking at one tells you
4:22
what you might want to do with them
4:23
proactively second it also tells you
4:25
what the upper the value opportunities
4:27
on that customer right



4:28
and so that then starts to inform how do
4:30
you service that customer differently
4:33
somebody who's a you know high value
4:34
customer who's spending a lot of money
4:36
may have a different experience um than
4:39
somebody who you know has only purchased
4:42
one thing and doesn't purchase something
4:43
in the future and so as that person
4:46
moves through their life cycle and they
4:48
need help you want to understand
4:50
contextually as much as you possibly can
4:53
about that customer and it occurs to me
4:55
that you probably want to have some sort
4:56
of common view of all those inputs
4:58
coming from the customer so you've got a
5:00
common perspective of where they are
5:02
across that life cycle as well so you've
5:04
got a way to organize those insights i
5:06
think that's absolutely right so i think

5:07
it's about understanding where those
5:09
signals are that are important to
5:11
capture it's about capturing them and
5:13
being able to do that in a more
5:14
real-time manner do analysis on them and
5:17
then investing in the platforms that
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then enable you to proactively engage a
5:21
customer enable that insight about the
5:23
customer to be rendered to employees who
5:25
are servicing that customer
5:27
nope that's great that's great it's a
5:29
really exciting time to be part of
5:31
customer care and and appreciate
5:32
everyone's time this morning