



DIGITAL TRANSFORMATION TRENDS THAT ARE RESHAPING CUSTOMER EXPERIENCE

It's an overwhelmingly digital world today. Digital technologies have taken over our personal and professional lives and, in the process, are redefining customer experiences. As a result, customers have a plethora of channels to transact on and interact with companies. Plus, they can choose to work with a multitude of suppliers. So, both B2B and B2C customer behavior and expectations have undergone a sea change.

As companies embrace digital transformation, they must accord top priority to customer experience to amplify their chances of success. There's compelling evidence that confirms the wisdom

of this approach. A McKinsey study discovered that improved customer experience boosted sales by 2 to 7 percent, profitability by 1 to 2 percent, and overall shareholder return by 7 to 10 percent. Digital transformation is all about accepting change and innovation to power business outcomes with the customer at the core.

Customer experience must be the pivot on which the digital journey is mapped. After all, that is what will help a business differentiate in a hotly contested market where brand loyalty is dangerously low and customers dictate terms.

The Infosys Oracle practice has observed six distinct trends in the customer experience area.

1. **Customer centricity at the core** – Customers expect a seller to grasp their preferences and needs in the new normal. It's the customer's point of view that matters. So, companies must plot the customer journey using an outside-in approach to gain a thorough understanding. According to a study of European businesses, customer-centric firms grow nine times more than those that are not. Customer journeys must therefore be designed to instill trust and empathy conveyed through a wrapper of experience at every touchpoint. Some of the key customer journeys occur when companies

- acquire customers through digital campaigns and marketing
- engage with the customer during the sales process in-person or digitally
- reach out to the customer by sharing information such as tailored solutions, value propositions, sales demos, pricing, and proposals
- connect with the customer through the order journey and service fulfillment
- interact on product consumption and experience through service touchpoints such as self-service, community forums, assisted service, field service, returns, and repairs.

The Infosys value-add - Infosys gets this change in thinking. Our CX Consulting and Advisory Services was conceived to help clients with customer journey mapping and the accompanying technology requirements. Our services arm the client with a holistic roadmap to enhance customer experience. There are several examples where we have undertaken customer journey mapping for our clients and helped them with the implementation. Here's one - for an established financial services organization, journey mapping, facilitated a comprehensive understanding of the "as-is" state of customer experience, discerned the gaps, and arrived at a "future state" that offered a personalized and omnichannel customer experience.



2. **Personalized experiences to dazzle the customer** – In any business transaction today, customers expect the seller to tailor the buying experiences to their tastes and needs. A digital surge has heavily contributed to this trend. A 2021 McKinsey study discovered that 71% of consumers look for personalized interactions. The same study states that companies that grow faster drive 40% more revenue from personalization than their peers. So, sellers are tapping into market research and investing in platforms that unify data from transactions, field engagement, third parties, social media, customer feedback, and digital behavior to gain insights and build a strong base for a personalization program.

For example, fashion retailers collect customer preferences and relevant data through quizzes, purchase history and shopping behavior. By applying predictive analytics to this data, they are able to make personalized recommendations and offers. Similarly, a customer's search for home loans online can lead her to a bank's website when she clicks on a banner ad featuring the bank. The bank can personalize its website to present home loan products while showcasing insurance for another customer exploring insurance options online. Such tactics help capture the customer's mindshare effectively. Organizations across industries – retail, manufacturing or banking, are acting on this trend by harnessing analytics and AI-based insights to deliver personalized experiences across marketing, self-exploration, sales engagement and service touchpoints. Such an approach helps them differentiate and thrive in a digital world.

The Infosys value-add - Infosys Solution for Customer Experience that includes Sales and Service Digital Cockpit – a persona-based solution suite – offers a comprehensive and modern approach to marketing, sales and customer service using Oracle CX Cloud. It can deliver insights-laden and engaging customer experience journeys with capabilities like customer 360-degree view and personalized next best offers that empower sales and service teams to offer a personalized experience. For example, we enabled a well-established Indian bank to become a digital pioneer by digitalizing the front office function of marketing, sales and customer service, allowing them to personalize experiences.



3. **The quest for frictionless buying experiences –** Businesses are rolling out sophisticated solutions to cater to digitally-savvy customers who are aware of the many options available in the marketplace. Guided selling is one such method that replicates the in-store consultative selling model online. Buyers are asked a list of questions and are recommended a potential list of products to consider based on their responses. Again, it's all about understanding the customer and presenting contextualized and tailored content. Next, both B2B and B2C businesses are looking for configured solutions at scale and in quick time – this means a need for seamless integration between the front office and back office (across sales, solutions team, finance, engineering, order fulfillment, and manufacturing), faster proposal or quote turnaround, optimal pricing and hassle-free on-time fulfillment.

The Infosys value-add - Infosys has devised industry-specific solutions for companies looking to offer a frictionless buying experience. For example, Infosys CPQ Solution for hi-tech and manufacturing segments offers industry templates with several discrete industry-specific solutions, end-to-end connected processes, and reusable integrations. Infosys' solution based on Oracle CX helped a large global OEM of equipment and services for data centers offer a frictionless buying experience. The Infosys solution enabled the client to sell complex, configurable solutions and provided a seamless connected experience that helped deliver personalized offers, faster quote turnaround, and a high-quality fulfillment experience.



4. **The age of new business models** – Companies must deal with rapidly changing customer behavior and a volatile business environment. They have recognized that traditional business structures and models no longer work. Instead, they must transition into a more agile and resilient organization. New business models like XaaS (anything as-a-service) and subscriptions sprang up to cope with these changes offering usage based pricing and recurring fee models. Customers like it as switching over, managing upgrades, and controlling costs becomes easy. For the service provider, this model helps them observe user behavior at close quarters, recommend customized solutions, and enjoy recurring revenues and enhanced stickiness. Dollar Shave is a well-known example of such a business model in the US. Similarly, the B2B world, especially in the hi-tech and manufacturing industries, is witnessing SaaS and Servitization trends, where products are offered through a subscription model.

The Infosys value-add - We offer subscription solutions for the manufacturing and hi-tech industries armed with advisory services for business process transformation and technology implementation. For example, Infosys solutions enabled a major fire and safety provider and an American energy technology company to offer subscription services.



5. **A relook at service experience** – Service is transforming like everything else. Businesses are exploring self-service powered by personalized content, conversational AI/chatbots and virtual communities. With the help of technology, customers are empowered to solve their problems and initiate service requests or order renewals. This is a high order intelligence and produces advantages beyond satisfied customers. This means fewer resources and better customer engagement for the business, provided they are present across digital channels.

The Infosys value-add - Our Digital CX Cockpit solution, a suite of persona-based experiences, helps deliver superior, engaging, insight-led service experiences. It offers tailored use cases and experiences for customer self-service, customer service teams and field service. In addition, it augments Oracle CX with enterprise-wide insights, market data and process-centric reimagined

experiences for various personas, including customers and service teams. Here's a sample of how companies in diverse industries benefit from Infosys solutions.

- An internationally reputed auditing and certification body transformed its customer service and service fulfillment journeys to deliver service experiences of high quality. It was achieved through digital self-service and superior assisted services, delivered using service automation and blockchain technologies.
- A major bank in India boosted service levels by implementing omnichannel service with capabilities including guided service flows, digital self-service, social listening, centralized service agent desktop armed with customer 360° view, digital assistant, and service automation.



6. **Moving the scale up from employee experience to customer experience** –Digital technologies have been a boon for companies who wish to elevate performance and service levels at scale. At the same time, the human factor mustn't be ignored. There is human engagement at every point. So, companies must ensure that employees and partners who engage with the customer find it easy to deliver a great experience. These typically include field sales, inside sales, partner sales, order managers, account teams, service center employees, and field service technicians. Simply put, a salesperson should not have to wrestle with multiple applications to perform a transaction. Instead, he must be able to work on a single, connected application that is simple to use and enhances productivity. Superior experiences are possible through an intuitive and highly productive UX powered by data insights and automation.

The Infosys value-add - Again, our Digital CX Cockpit solution is conceptualized to elevate user experience and improve productivity through personalized UX solutions. It is equipped with pre-built personas that include relationship managers, call center agents, field technicians, partners, and distributors. Some of the experiences within the solution suite include:

- Seller 360
- Partner 360 Portal
- Inside Sales Workbench
- Mobile Field Tech 360

For example, Inside Sales Workbench experience within our CX Cockpit solution helped a large manufacturer transform its outbound call center leading to improved experience and productivity for the inside sales team. Similarly, the solution has been used in leading hi-tech manufacturing, bank, and financial services organizations for multiple personas.



Concluding thoughts

In a hyperconnected world, businesses must do all it takes to engage meaningfully with customers to coax long-term commitment from them. Digital technologies can be pivotal in setting companies on the customer experience path. Those companies that hesitate to invest in customer experience initiatives risk losing their customers to forward-looking competitors. Warren Buffett famously said, "I've never seen a business that delights the customer and doesn't succeed." It's time to act now.

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Newin heads the Global Delivery for Financial Services, Healthcare, Insurance and Life Sciences for the Oracle practice at Infosys. He has been instrumental in incubating new practices, setting up new Centers of Excellence, and penetrating new markets that have helped differentiate Infosys in the marketplace and add value to clients. In his current role, he is responsible for the growth and helping clients successfully embrace Digital Transformation.



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Mukesh has around 26 years of consulting and systems integration experience, primarily in the Oracle economy around CRM and CX technologies. He brings in rich and varied experience including incubation of new service lines, program management, consulting, and service delivery management in the enterprise applications space and has delivered several global CRM/CX and ERP projects across various industries. In his current role, Mukesh heads the Oracle CX Cloud Center of Excellence at Infosys and is responsible for GTM, presales, capability development, solutions, and differentiators for Oracle CX Cloud offerings and providing oversight on client deliveries.

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