How will CEM/CRM Evolve with Technology in India over the Next Few Years?

The reality is that Customer Experience Management (CEM) has not just been spoken about more and more over the past few years, it has also been adopted by companies not wanting to be left behind in a world where customers have too much information and too many choices. These companies will pick up best practices across sectors and will enhance their customer service and marketing functions with the help of their technology and IT functions in order to provide an enhanced customer experience..

From understanding buying patterns, to driving big data analysis, to deciphering who exists in the customers' personal and professional realm of influence, technology will be used in CEM to make this happen. For the early adopters the journey has begun and with the aid of technology solutions, they are making their customer experience function an externally focused one looking at improving customer relationships rather than an internally focused one on management, control and efficiencies. At a fundamental level too Brands would and should have figured out by now, if they want to connect with customers badly enough, social media and mobile are the turf to be on. The next logical step for Brands will be to use enabling technologies that allow them to manage customer relations on mobile and other platforms where customers are active.

Proactive companies will look at the following technology interventions in order to keep their CEM offering relevant and user-friendly for customers.

1. Customers have gone mobile and customer service in order to be effective will need to embrace Mobile first technology.

The huge proliferation of smart phones in India is causing scores of people to use their mobiles to get online, and as a consequence causing companies to get used to engaging with their customers through mobile apps even if traditionally they've been pure play internet or offline businesses. A logical extension is that the chat process too has come to customer and brand interactions. At Akosha, we've been advocating this for a while and are already developing Software Development Kits (SDKs) and API's for brands.

There are going to be challenges – one of them being capturing structured information from the chat – as unstructured information makes it difficult for CRM platforms to give a good level of service.

2. Pay-as-you-go models are increasingly gaining popularity with more and more customer service organizations adopting SaaS based Social CRM platforms.

This trend has been reported by leading research firms like Gartner and Forrester. CRM market has witnessed a significant shift where about 45% of this $40 billion market is moving to the SaaS model from the traditional CRM network.

Brands are also increasingly relying upon young start-ups to build on top of their traditional CRM network and are paying-as-they-go.

3. Technology can help Brands track and also achieve higher NPS scores, a metric that is being considered key to measuring customer experience.

Tracking scores for instance can be done more effectively with SaaS applications which can inform both when scores are moving up or when they are reducing, indicating something needs to change to do better. To get actionable insights from NPS scores, brands need to ask, aggregate and analyze with the help of technology additional questions, e.g. questions about value, quality, and usability to get to the root cause behind the scores.

4. Use of technology to drive big data analytics will help brands get a comprehensive understanding of their customers.

Brands are exploring the use of analytics to determine urgency/anxiety levels of customers so as to have the right set of people handle their issues. Big data and analytics are also being leveraged to find out relevant customer preferences, a must-have considering the scores of alternatives available. Use of analytics is only going to amplify in 2015 with companies realizing the vast value the data they hold within the enterprise has.

5. Integrating internal CRM with social media conversations.

Though it is a process that requires a high degree of technology intervention, opening up CRM for outcome oriented social media conversations will provide a more unified and consistent customer experience leading to better customer service. If queries on social media remain unanswered or

the turn-around-time (TAT) is up to 2-3 days, responding thereafter becomes a futile exercise as customer anxiety levels would have escalated and a negative chain may already have started.

Integration with CRM, providing tickets, prioritizing certain types of interactions based on keywords, and taking complaints offline can help brands reduce the domino effect of complaints by more than 50%. For agents, they don't need to jump between different channels to find what they need.

That CEM will continue to evolve with changing customer trends is a given. For companies to be able to respond to these changes, an agile technology approach will be needed.