White Paper

Customer Expectations Are Evolving - Are You?

Introduction

Today's digital world is progressively changing the way that clients interact with professional services firms. Client expectations are shaped by day-to-day consumer experiences where immediate responses and on-demand self-service access to information is the norm. Now more than ever, building trusted relationships and maintaining a solid reputation depends on delivery of outstanding and increasingly distinctive experiences—not just for a single project or at executive levels, but consistently across every client interaction. Firms need to embrace new levels of transparency and build a workplace where it's easy for professionals to find and share information about clients, access all available expertise and apply preferred practices widely.

Today, it is more important than ever to build better relationships with your customers. With the support of technology, the goal of CRM is to have a 360-degree view of the customer which will enable you to improve the quality and satisfaction of each customer interaction and maximize the profitability of your customer relationships - a win/win for both you and your customers.

Firms can achieve these benefits through an integrated CRM solution that enables the customer team to market smarter, sell effectively, and provide service and social interactions on the customers terms - empowering employees to deliver the very best a firm has to offer at every client touch point.

Unfortunately, many companies approach CRM as principally an IT implementation, which explains many of the failures of companies to achieve their objectives with a new CRM solution. If technology is applied to a faulty business strategy, all that is going to happen is that the company is going to become more efficient at doing the wrong things. A successful solution requires a clear and concise understanding of the strategy and objectives of your marketing and sales programs, including:

- **Defining your business objectives.** Your CRM strategy must be designed with your business objectives and customer requirements in mind.
- **Identifying who your customer is.** Is there

agreement on definition of "customer"? Have consensus on this and other key definitions.

- **Identifying your customer segments**. Who are your high-value and high potential customers? Know who you want to serve. Understand what that customer wants? Prioritize. What is the customer worth and what is their potential worth?
- **Agreeing on desired customer behaviors.** Build consensus on how you want customers to behave differently and what the customer experience will be, from the customer's perspective. Design a different customer experience for each customer segment.
- **Defining customer experience goals.** Articulate the customer experience. How should your experience feel? Identify interactions that are important to the customer. Evaluate performance: How are these interactions currently handled by your company? Are there opportunities for improvement? Focus on hot spots: Identify the areas that require your greatest focus and will provide the greatest potential return.
- **Standardizing data.** Various departments in your organization may see your customer quite differently from another. Using one integrated set of analytical data throughout the company can help executives to make key decisions about how much to invest in a particular customer. You'll need to know what customer data is necessary and from what system it will originate. See your customer through the same lens. A firm understanding of the level of customer data needed is critical. Do you plan need external data? If so, what types?
- **Developing success metrics.** How will you know if your CRM program has been a success?

The Right Technology Enables Better Client Engagement

Positive customer experience is an increasingly important ingredient for companies to win and retain customers. Customer engagement helps companies deliver amazing customer experiences by building long-term customer relationships that are personalized, proactive, and predictive across marketing, sales, and service. Achieving this comprehensive client-centric view of your business requires a CRM system with the following capabilities:

Data is key

Whether you're in sales, service, or marketing, you need to get a big return on your customer data.

With a unified sales and service system, salespeople have visibility into any active service issues so that they aren't blindsided as they're trying to close a deal. Likewise, if a customer calls in for support, a service rep can see that a big sale is pending and handle the caller accordingly.

The ability to spot and respond to issues that may be blocking deals, see how your service team is doing with meeting the terms of your service level agreements, and monitor the success of your marketing campaigns, results in more personal and proactive customer experiences across all channels.

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It's all part of the process

While it must be backed by a strong strategy, marketing is "process-driven." A good CRM system must enable everyone on your team to move customers through standardized business processes with the same stages and steps for each type of customer interaction, collecting and inputting important data along the way. Business processes help everyone follow best practices, even when handling situations that don't occur very often. For example, your organization might have a business process to handle a new sales opportunity by first qualifying whether the person has the budget to buy, and then developing the opportunity by talking with a stakeholder. Next, you send a sales proposal, and finally you close the opportunity as won when the customer places the order.

Visualize your data on role based dashboards

Easy-to-read charts and graphs that help you see how you and your team are doing with key metrics is critical to keeping your marketing and sales team on track. Dashboards tailored for each role keeps everyone on the same page and marching in the same direction. For example, if you're in sales, you'll see the status of open opportunities in the pipeline, or how many leads were generated by your marketing campaigns. If you're in service, you'll see the status of open cases, and the distribution of cases amongst service reps by priority. For executives, dashboards measure team performance against goals, the status of opportunities in the pipeline, and who's working which active deals.

Keep track of your customer communications

Marketing and sales activities generate a substantial amount of communications – from notes, emails, phone calls, appointments. Your CRM system needs to be able to track and organize all of this information by date/ time and author – creating a comprehensive history of activities as you engage with and build relationships with your customer. In addition, opening up new channels for communication and collaboration provides more personalized and proactive interactions with key customers.

Summary

Today, the process of engaging customers can't be one-size-fits-all. It needs to be adaptive across all touch points and within the context of your customer. Intelligent customer engagement enables your company to build customer trust, loyalty, and insight.

Ready to grow your business?

Call 888.725.2555 or email: info@velosio.com and start a discussion with a business technology expert.