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CORPORATE INSIGHTS:



Understanding Corporate Strategies and Best Practices

Customer Experience Management Benchmark Series
2018 Corporate Edition, Executive Summary



INTRODUCING NEW QUESTIONS, INCLUDING EXPANDED AI COVERAGE

2018 CXMB Series Corporate Edition — Executive Summary

The 2018 CXMB Series Corporate Edition report is the 13th volume to be published as a part of the CXMB Series, and its release is scheduled February 2019. As with previous reports, the 2018 CXMB Series Corporate Edition continues to be produced and published as a result of a research partnership between Execs In The Know and COPC Inc. This Executive Summary is your sneak peek at select findings from the upcoming report, scheduled for release in early February.

What's New In This Year's Report

Undoubtedly, the topic that's top of mind for the industry is artificial intelligence (AI) and AI-powered solutions for the contact center. Although the CXMB Series Consumer Edition report scratched the surface on this topic, the upcoming Corporate Edition takes a deep dive into the subject with an entirely new report section featuring eight new survey questions targeting AI and its use within the contact center space. Results from a couple of these new questions are even included as a part of the sneak peeks featured in this Executive Summary.

In addition to the new AI section, there are also many new questions in many other areas, including company culture and staffing and customer ease, as well as an expanded dataset for existing questions, helping to clarify trends and reveal industry shifts.

We look forward to the release of the 2018 CXMB Series Corporate Edition in later winter 2019. In the meantime, we hope you'll enjoy this exclusive preview of select results.

Kind Regards,



Register today!

The complete 2018 CXMB Series Corporate Edition will be released at Execs In The Know **Customer Response Summit New Orleans**, scheduled for **February 4-6, 2019**. The findings will be noted throughout the conference, and will include a main stage discussion in which leaders from top brands will share their reactions to the results. We invite you to register to attend this exceptional and informative event.

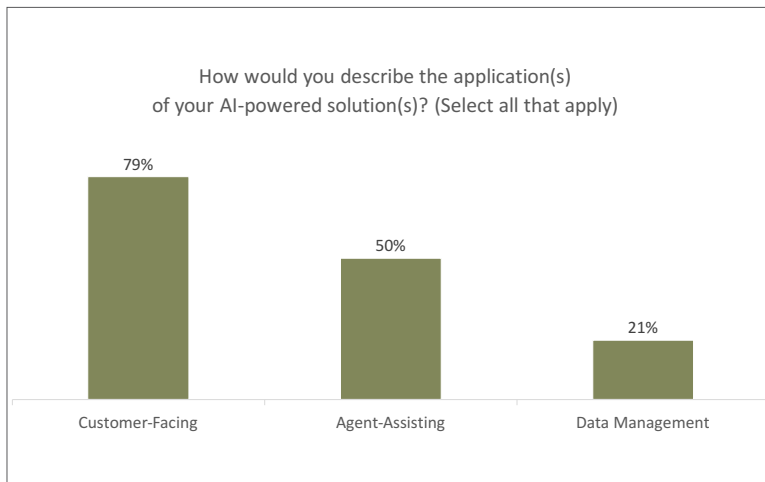
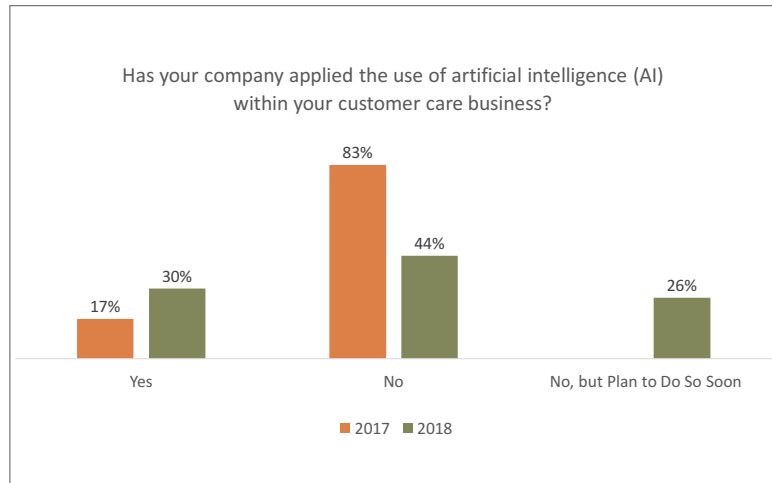


For more information regarding Customer Response Summit New Orleans, visit the Execs In The Know website at ExecsInTheKnow.com.

ARTIFICIAL INTELLIGENCE: THE INDUSTRY'S HOTTEST TOPIC

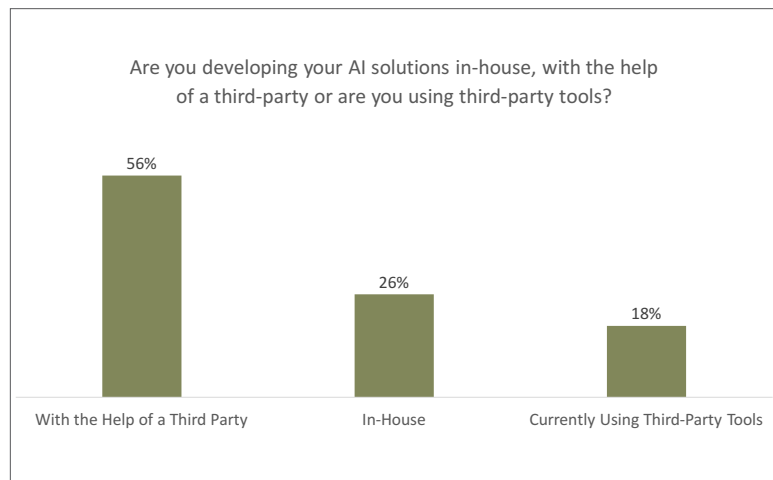
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Interest and investment in AI-powered solutions for customer care expanded at a rapid pace year-over-year. In 2017, only 17% percent of brands had incorporated AI into their customer care business. In 2018, this rate nearly doubled, to 30%. Furthermore, an additional 26% indicated imminent plans for AI. The interest in AI within the industry can't be understated, and this means serious risk and competitive disadvantages for brands that are on the outside looking in.



Of the brands that do have an existing AI-powered solutions, Customer-Facing solutions are the most common, but Agent-Assisting solutions are not far behind. The true takeaway from this result is that about half of all brands with AI-powered solutions are taking a multi-faceted approach, simultaneously deploying the technology in multiple roles. The benefit of such an approach is not only the ability to learn more, but to learn more quickly.

As one might suspect, of the 26% of respondents developing AI-powered solutions in-house, the majority are high tech firms with expertise and resources to develop their own tools and software. Of the 56% of brands developing solutions with the help of a third party, the majority are medium to large brands, including many segment leaders with the financial resources to develop a custom solution, albeit with the assistance of outside expertise. Meanwhile, small and midsize firms are taking advantage of “plug-and-play” tools, particularly in the chatbot space.



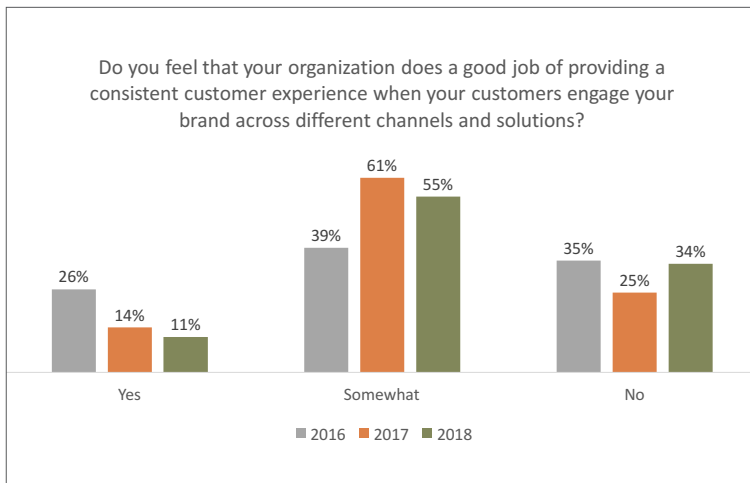
OPPORTUNITIES FOR TRANSFORMING THE CUSTOMER EXPERIENCE

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Fewer than half of survey respondents claimed a cohesive alignment between their brand's culture and their leadership's customer-first strategy. Supporting a customer-first strategy is nearly impossible without the right cultural foundation. Many brands are catching on to this fact. Given these results, it's apparent that there is enormous opportunity in this area. And, as a knock-on effect, brands that adopt a customer-first strategy (and a matching culture) inevitably pay greater attention to their employee experience, bringing additional benefits to the organization.



In results from the 2018 CXMB Series Consumer Edition, only 51% of consumers said they had a consistent experience when attempting to resolve an issue while navigating across channels. Additionally, inconsistencies in information and treatment remain a significant pain point for consumers. At the same time, only one in ten brands (below) feel they are doing a good job of providing consistency across channels. Furthermore, almost a quarter of brands had no initiatives to improve their cross-channel consistency (below, right). All of this is occurring during a time when brands estimate that 31% of all issues are resolved across multiple channels; and this number is expected to grow. Creating greater consistency across channels represents a huge opportunity for companies to not only to improve the customer experience, but to better express their brand promise.



Does your organization have any specific initiatives to create greater consistency across channels?

Yes: 71%
No: 24%
Don't Know: 5%

To learn more about CXMB Series research, visit the online research resource pages of either COPC Inc. or Execs In The Know:

copc.com/resources/research/

execsintheknow.com/resources/cxmb-series/