The new rules of customer engagement

Modern, empowered customers demand a more personalised and relevant service than ever before. Yet new research by Experian shows too often customer decisions are made in isolation and without visibility of the full picture, resulting in a poor and inconsistent experience.









80% of organisations say customer experience

will be the ultimate differentiator by the year 2020

But in the next five years there are big challenges for organisations across the customer lifecycle

Customer lifecycle

CUSTOMERS

ACQUIRE

80% see improving the overall customer acquisition experience as a challenge

COMPLY WITH REGULATION

60% believe the ability to implement compliance in decision tools will be key



CUSTOMERS 40% want to offer

GROW AND RETAIN

customised products and services;

42% want to eliminate data silos

PROTECT AGAINST

V

Protect

FRAUD 92% think tackling

fraud can damage the overall customer experience if not managed appropriately

MANAGE COLLECTIONS

Y

Grow

#

Manage

77% think improving customers' experience of collections will be a

challenge

Data and advanced analytics are the key to improving customer experience by 2020



To achieve the ultimate customer experience,

81% think big data will transform their customer experience model

organisations need to refocus their priorities on five key areas



Achieve a holistic customer view

Attain multiple and new

sources of data





3

Provide real-time, consistent and

pre-qualified decisions





Use multi-channel automation across all customer touch points





Embrace advanced analytics across the entire organisation



70% **79%** 80%

To support key decisions...







plan to increase investment in data analytics tools

plan to use new data sources This will allow..

market share

plan to invest in

decision automation

76% to acquire better and more profitable

to introduce new business models and identify new opportunities

The needs of the evolving customer will reach unprecedented levels by the year 2020

Investment in the right advanced analytical capabilities, tools, data and software is crucial. Only those that do so will succeed in meeting the new rules of customer engagement.



Use our interactive benchmarking tool to see how ready you are for 2020

All data in this infographic is drawn from the 'Decisioning

Vision for 2020' research report by Experian, 2015

www.decisioningvision.com