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The Planet's *Smartest* CX Platform

Understand your customers' **real journey** & nudge them towards their goals

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Voice-of-the-Customer, Social Media, Journey Analytics and Engagement unified on the Planet's Smartest Customer Experience Software Platform.

INQUBA JOURNEY ANALYTICS

The Science of Winning and Keeping Customers

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JOURNEY ANALYTICS:
THE SCIENCE OF WINNING AND KEEPING CUSTOMERS

Gartner analyst Martin Kihn recently wrote a blog post calling for a new kind of analytics. "It's time for a fourth dimension. Time to recognize the reality of cause and effect, of unpredictable decisions and uncertainty and motion in marketing. It's time for a new approach to measuring and improving the way we talk to our people," he writes.

"It's time to assemble an analytical system that recognises the reality of digital life. One that combines the best of customer identity resolution, channel and media measurement, static and time-series methods, and text analytics — time to create a single version of the truth at the individual level, across marketing and media, to estimate the impact of our efforts on the things we are trying to do. It's time to apply the math and scale of media attribution to things beyond advertising: to site and app engagements, email, social and distributed content, call centers and search."

When customers interact with a brand they leave clues about their levels of satisfaction and engagement that can be acted on. There are numerous touchpoints across every business, from loyalty programme information and purchase behavior through to online reviews, social media references and conversations with customer service representatives in contact centers, these interactions deliver data that helps businesses to visualise the customer's journey, assess their responses and uncover sentiment. The smallest detail can reveal why a customer is or isn't happy, and why and where they fall off.

"People are hard to influence, confounding to predict, impossible to know. They stop opening your emails and don't say why. Their lifetime value is rock solid until it's all wrong. They clear their browser cache and you lose sight of them. And it's difficult to know just why they don't drop by more often, or ever, what ad they saw or remembered, what they really think of you, your products, your brand," Kihn points out.

This is where Journey Analytics comes in. Journey Analytics builds a customer profile based on known attributes — value, loyalty, product preferences, locations — and layers how they behave over time in digital channels or stores to provide an in-depth single view that can revolutionise how a company interacts with customers.

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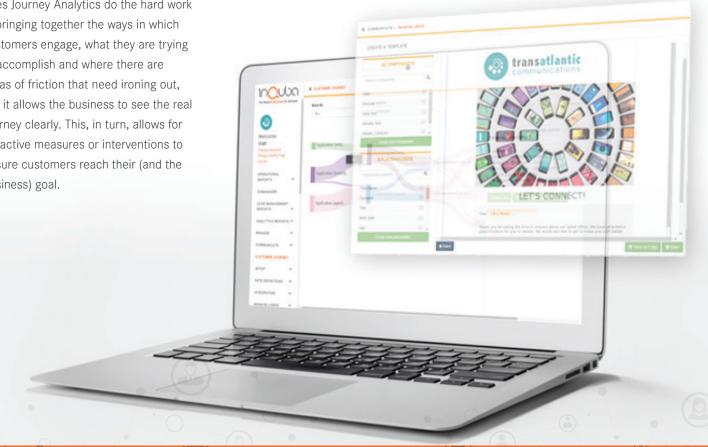
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IT'S TIME TO FACE REALITY

Within a business there may be a notion of a "preferred" or modelled path, however, these are conceptual more often than not. The business may have a preferred customer path based upon efficiencies and costs, for example. But customer journeys are not linear, and they very seldom follow the preferred path.

Journey Analytics provides the insights necessary to obtain a view of the real journeys of customers. Data relating to customer interactions is both quantitative and qualitative. Structured quantitative data, which might include when the customer last purchased from a brand, how old they are, where they live and the products they most frequently buy, together with qualitative feedback, such as the unstructured voice of the customer needs to be married together.

By mapping these data points to touchpoints along a journey, not only does Journey Analytics do the hard work in bringing together the ways in which customers engage, what they are trying to accomplish and where there are areas of friction that need ironing out, but it allows the business to see the real journey clearly. This, in turn, allows for proactive measures or interventions to ensure customers reach their (and the business) goal.

In an insurance context, for example, Journey Analytics can discover – and remedy – a situation where a customer initiates an application process, receives a quote, goes through underwriting, but then drops off. If the "radio silence" is picked up immediately, an engagement can be triggered and any challenges encountered by the customer can be resolved. Similarly, customers that complain through channels such as social media can immediately be contacted and the issue resolved.

At every step, and through every engagement, Journey Analytics allows us to learn more about the customer, adding to a single view that empowers more personalised interactions. No personal, contextual or emotional information is lost, creating a knowledge base that is constantly improved and amplified, making the single view of the customer increasingly rich and colourful. This is accessible to the rules engine for all future engagements, allowing for more specific and tailored communications.

DON'T JUST KEEP CUSTOMERS, GROW THEM

Journey Analytics should be fed with both qualitative and quantitative insights and with feedback from multiple sources so the results are based on how the customer actually interacts with the brand across all channels. This data can be shared on a regular basis via dynamic dashboards, allowing Journey Analytics to become the lens through which a company views the customer's journey and experience. This then enables strategic interactions.

Businesses can't make decisions in a vacuum. They need information about their customers, their channels and all the touchpoints that help them to connect with each other. How can they deliver what the customer wants unless they can see through the customer's lens? The development of a comprehensive view of the end-to-end customer journey provides the business with all the information they need to upsell, cross-sell and retain customers.

STEPPING UP

There are four steps to effective Journey Analytics. The starting point is journey and design planning which creates a repository of journey maps for analysis. This allows measurement of the journey and interactions. It's a conceptual mapping of the customer going on the journey, modelling the journey, explaining experiences, sub-experiences and touchpoints, as well as brand metrics.

Data fusion connects data sources, including quantitative data, qualitative insights from customers, as well as transactional data, across steps in a journey and entire journeys to create a unified view of a customer. With this data, journeys can be tested an

optimised. Testing optimisation evaluates journey changes and interventions, measures results, and optimizes future interactions and engagements across various journeys.

If interactions are automated with intervention capabilities, customers can be nudged towards the desired business outcome. This is achieved through predictive and prescriptive analytics enabled by machine learning. When implementing this, it is important to map customer statistical data (demographic and behavioral) with the customer voice, their feedback and friction points. When this is done, it is possible to improve the parts of the business that matter most to customers.

Of course, there's no point in doing any of this unless the business can show its teams how to set a path to improvement, the reasons for doing it, and the key objectives. Journey Analytics is empowering, helping to drive communication and process improvements, system enhancements, and policy changes. The insights can be easily consumed and deliver contextual understandings of trends, while interactive dashboards allow for real-time root cause analytics that throw light onto issues being faced by customers. With this information, companies can manage these issues and ensure that the customer is achieving their goals at every step.

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