

Get ready for the Al startup retail CX revolution



18 May 2017

Virtual chatbots are becoming commonplace in the B2B marketing sector as well as for general online consumer shopping. Here's what else to expect from the AI retail startup boom as it turns customer journey on its head...

Late last year, <u>Venture Beat</u> reported on just how artificial intelligence or AI is helping retailers. They quoted CB Insights which revealed that AI startups are staking their claim in the retail sector.

Chantel Troskie, customer experience (CX) account manager at Oracle South Africa, says this is relevant locally, too, as retail AI has evolved beyond giving shoppers basket suggestions based on the items in their basket and browsing activity.

Now, it involves the integration of intelligent learning applications into the customer experience to provide one-to-one guidance and support, often in the form of virtual chatbots.

Oracle has since conducted its <u>own CX research</u> into whether virtual experiences can replace reality.

Troskie says there are two key findings for the SA market to note:



Chantel Troskie, customer experience account manager at Oracle SA.

- Firstly, that 51% of South African sales and marketing specialists are able to spot trends in customer behaviour before their counterparts in other countries.
- Secondly, 50% of South African brands say the priorities of their sales and marketing teams are closely aligned.

Here, Troskie explains how AI will increasingly help businesses to tailor their sales and services in order to enhance their customer experience with more personalised engagement that resonates...

Explain the rising awareness of the importance of customer experience for any industry.

A company's website, digital marketing content and digital channels represent just a fraction of the information resource available to customers. Forty percent of the brands say people now do more research on their own before making purchases, and 35% say customers prefer to make a purchase or manage service issues without ever speaking to an associate. The impact of this change has been transformative. In the B2B space, sales teams have to meet increasingly ambitious targets while getting less face-time with customers, if any. Meanwhile, marketing content is being held to a higher standard of transparency and relevance by customers who have been empowered by access to competitor messaging and independent reviews.

How does it affect the retail and marketing sectors in particular?

In a world where customer expectations are changing at a faster pace than ever before, retailers need to start thinking like technology companies. There are some innovative and technology-savvy retailers rising to the challenge and starting to dip their toes into the VR water. John Lewis in the UK, for example, has incorporated two VR experiences into its 2016 Christmas campaign activity.

Other retailers are ramping up their investments in new technologies to provide the kind of customer experience consumers want. Seventy-four percent of retailers responding to a recent Oracle study confirmed that they already have or are planning to implement VR by 2020.

The goal of marketing hasn't changed. It still comes down to getting your brand in front of the right people at the right time so they can engage with your company. What has changed is that many consumers today actively screen out sales, marketing and advertising messages as a response to being bombarded on every possible channel or platform. To grab a consumer's attention on any channel – whether it's over email or on Facebook – brands must work harder to cut through the noise instead of just adding to it. There are three main ways to achieve this:

- 1. **Up your creative game** inspiring content gets customers to share your message with their personal networks, and to actively seek out your brand.
- 2. **Add value** whether it's the information you share or the way in which you deliver a personalised message to address your audience's needs, relevance is key.
- 3. **Consider the full picture** The customer experience is made up of every interaction with your brand, from an initial advert through to a sale or follow-up service. Treat CX as such, and make sure it is synchronised throughout the customer journey. For instance, a service call is as much an opportunity for brands to endear themselves with customers as an incredible ad campaign is, as long as they can quickly and effectively resolve people's issues.

Explain your belief that brands have never had to work harder to get relevant messages in front of the right people at the opportune moment.

Your brand builds your company's reputation and so it reflects on your entire customer experience. Customers build certain attachments to brands and that will affect their loyalty to the brand. Sales and marketing teams have to work extra hard to be aligned and ensure that their customers ultimately get the experience that they desire and want.

Customers are more empowered and choose how and where they want to engage the brands they buy products or services from. As we move further into 2017, now more than ever, customers are clearly in charge and, as a result, businesses that understand what their customers need and want are winning.

How does a collaborative culture help brands turn the customer journey inside out?

Sales and marketing teams know that digital transformation requires them to work more closely together, and this starts with a cultural change. Nearly one-third of brands admit their corporate culture stands in the way of marketing, sales and service teams aligning priorities. There are, of course, operational and technological barriers to address. For instance, 33% of companies admit their technologies limit the ability for sales and marketing to collaborate. Similarly, customer-facing teams need to align on their approach to data and building customer profiles if they are to deliver the smooth experiences buyers come to expect. However, unless there is a directive from the top down and an investment aligning the business there will be limited buy-in from sales and marketing teams to embrace change. I've outlined five key steps below for better alignment:

- 1. **Build a core team**: A small team made up of just a few representatives from marketing, sales and service will ensure all views are represented while making the transformation process smoother and more efficient.
- 2. **Align departmental goals**: Common definitions of success ensure that marketing, sales and service are working towards a common outcome. Crucially, brands should set measurable goals with a concrete timeline. It's not enough to simply say everyone should focus on converting more leads.
- 3. **Work with a consistent view of data**: People still receive emails imploring them to buy products that they've already purchased from the same company. From a customer's perspective, there's no excuse for this type of communication

- breakdown between marketing, sales and service teams.
- 4. Get everyone on one integrated platform: Integrated tools, be they CRM or marketing automation technologies, are the best way to ensure marketing, sales and service teams all have a single, consistent view of customers.
- 5. Assemble, analyse, adjust: Brands ultimately want to track campaign performance from lead to purchase so they can accurately measure ROI. It's equally important that they learn from experience and use any new insights to shape future marketing and sales strategies. The key to standing out in a crowded market is to constantly refine one's approach.

Seems if you don't start adapting and refining your approach now, your business will get left behind. Click here for your copy of Oracle's research and be sure to follow them on Twitter for updates.

ABOUT LEIGH ANDREWS

Leigh Andrews AKA the #MlkshakeQueen, is former Editor-in-Chief: Marketing & Media at Bizcommunity.com, with a passion for issues of diversity, inclusion and equality, and of course, gourrent food and drinks! She can be reached on Twitter at @Leigh_Andrews.

##Loeries2020: Behavioural economics as creativity, but not as we know it... - 24 Nov 2020

- #DI2020: Ignite your inner activist representation through illustration 27 Feb 2020
- #Dl2020: How Sho Madjozi brought traditional Tsonga xibelani into 2020 27 Feb 2020
- #Dl2020: Silver jubilee shines with Department of Audacious Projects Jaunch 26 Feb 2020
- #BehindtheSelfie with... Qingqile 'WingWing' Mblulwa, COO at The Whole Idea 26 Feb 2020

View my profile and articles...

For more, visit: https://www.bizcommunity.com