

TRANSFORMING TELECOMS THROUGH CX

Global telecoms industry worth



Being connected matters - a lot



Half of millennials in Singapore and Indonesia would rather lose their wallet instead of their phone



Users may not think about their service providers often, but when it goes wrong, their world falls apart

Trends changing the industry

The advent of 5G and IoT

- Faster transfer of data between apps making IoT a reality
- Connectivity and the services it enables will become increasingly emotionally important to people

A tougher industry ecosystem

- Margins are being eroded as innovation demands investment, but increased competition drives down prices
- Customer retention harder as disruption from a range of OTT providers like WhatsApp, Skype, Netflix, Google Fi

The impact of AI

- AI can reduce operating costs and improve efficiency within complex customer journeys
- Automation of processes reduces the cost to serve and enables employees to focus on value-add customer service.



Results?

- Telecoms is the linchpin holding IoT together. Failure here results in much bigger impact to consumer
- The emotional connection to the services and the services they facilitate is growing

- Customer experience becomes the differentiator when competition is fierce.
- Need to balance revenue retention whilst delivering constant innovation and first-class service

- New technologies can guide telecoms through a landscape of complex customer journeys
- AI can create efficiencies that will improve relationships with customers but also improve margins

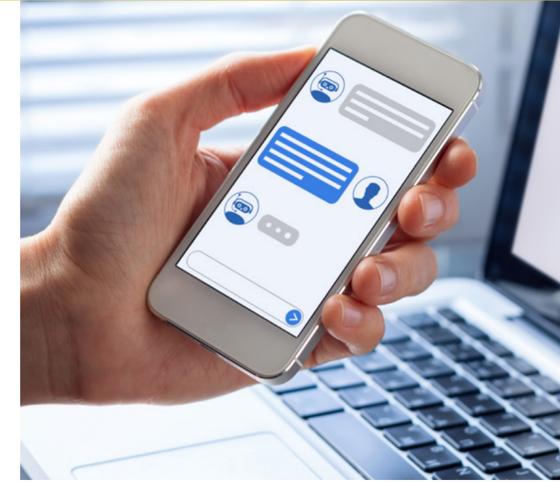
Customer experience is now the key differentiator



Reduce the cost to serve

- Optimise digital touchpoints as more customers want to interact this way
- Understand how people want to interact with you, and focus on areas with highest potential ROI
- Embed real-time feedback

Providers who are too focused on increasing their CX metric can create an increase in operational costs. In comparison, leveraging smart routing and chat bot capability can reduce the volume of inbound calls and improve the bottom line.



Reduce customer churn

- Identify customers most likely to leave by leveraging machine learning and text analytics
- Re-design the front-line operational process to empower employees to act
- Automate alerts, provide standardised responses and track root causes

A provider in Europe implemented real-time feedback and a 'close loop' concept in call centres. Churn decreased of the first time in three years.



Create a customer-first culture

- Redesign interactions around the customer journey and define governance structures and ownership
- Understand how employees across the business relate to the strategy
- Pinpoint the moments that matter: 20% of touchpoints deliver 80% impact

A provider in the UK re-organised their business to focus on the customer journey. A new role of journey manager was created to break down silos.



Every changing industry challenged with increased innovation, competition, digital disruption and high customer expectations for diminishing returns can benefit from focusing on best-in-class CX.

To find out more, get in touch with Jake.Pilgrim@kantat.com or your local market contact.

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