

Measure the Moments That Matter

Put a Little Love in Your CX with Customer Journey Analytics



concentrix™



Introduction

All relationships take work, and relationships between brands and customers are no exception.

Customers are people too. Obviously, right? But for all the talk about customer centricity and customer experience, most brands sometimes forget this simple fact. Of course, customers buy stuff. But customers are humans first—people with richer lives and bigger needs, hopes, and dreams than buying products, services, or experiences. The best brands never forget this, and by creating connections with their customers, they win the most rewarding emotion humans can give: Love.





70%

of consumers say there is nothing that would compel them to switch away from a loved brand

We all have brands we love:



The big aspirational brands that unite communities



The special, niche brands we discover and champion



The quietly constant brands we gratefully rely on

We recently conducted independent research to get a sense of what makes consumers fall in love with a brand, what makes them fall out of love with a brand, and how to get into what we call the “inner circle”. In short, we discovered that the secret sauce to getting to the inner circle, and staying there, requires you to focus on quality, customer experience, and trust. If you invest—and succeed—in these three areas, you are on the road to the inner circle. If you come up short, you’re at risk for being relegated to the “outer circle” of brands consumers actively avoid.



Jodi Rausch
Vice President and
Managing Director,
Loyalty Solutions



Mason West
Senior Director,
Design

The Model

We surveyed 3,375 consumers to build a framework for identifying, improving, and growing brand love.

The framework places brands on either an “inner circle” (brands that are most loved by respondents) and an “outer circle” (brands that are actively avoided by respondents). By contrasting the two groups using the inner/outer circle model, we were able to determine the factors that make people love their most cherished brands, and why other brands don't make the cut.



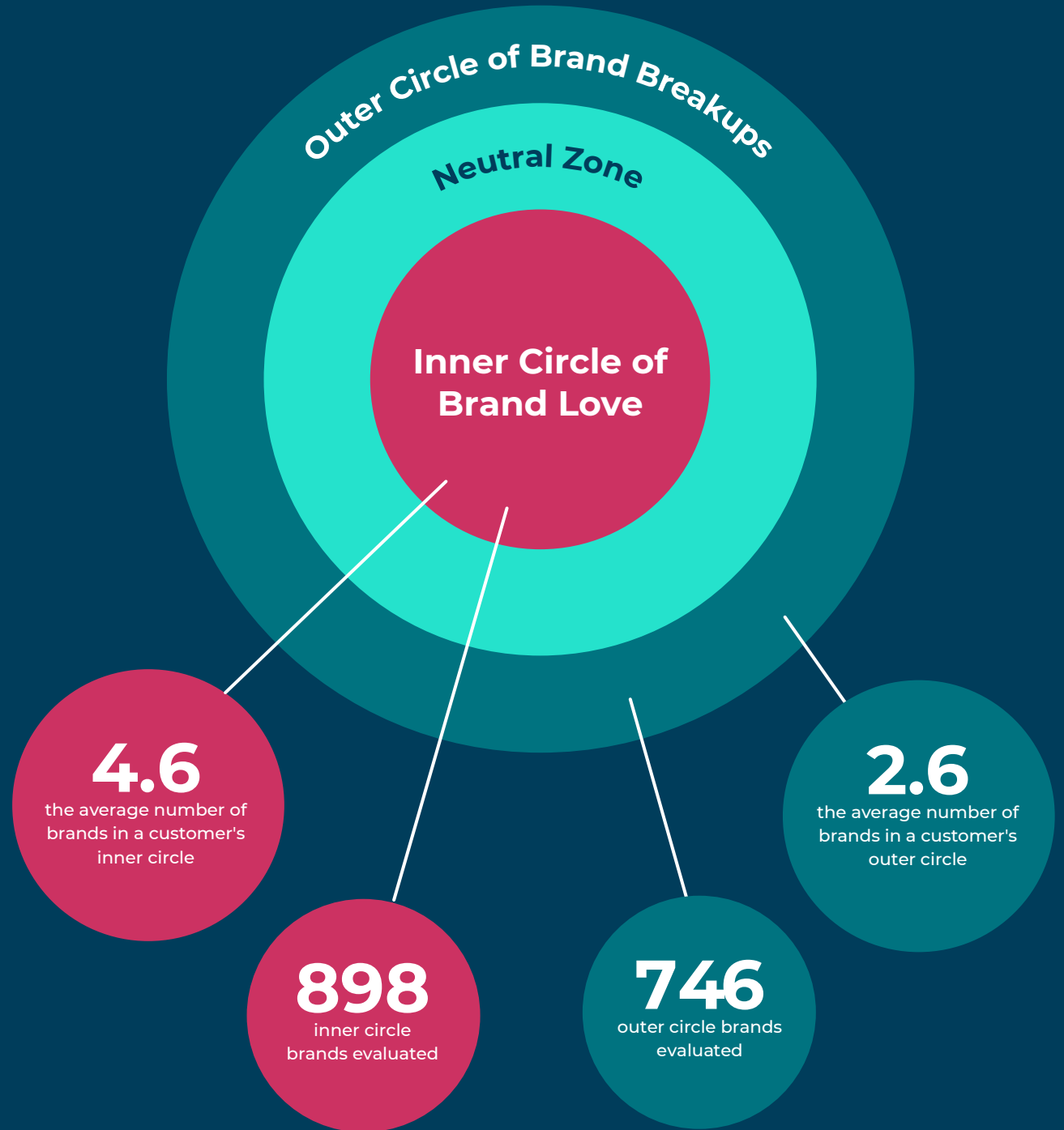
3,375
consumers



1150+
brands



9
industries



Brand Love is Created by Good CX, Not Branding

We've all said at some point that we loved a product, a service, a brand. But what does that mean? Can you really even love a brand?

The framework places brands on either an “inner circle” (brands that are most loved by respondents) and an “outer circle” (brands that are actively avoided by respondents). By contrasting the two groups using the inner/outer circle model, we were able to determine the factors that make people love their most cherished brands, and why other brands don't make the cut.

But relationships deflate over time if little to no work is put in to nurture them.

To combat this, brands must reinforce and grow customer engagement through trust built on consistent experience delivery and value exchange; otherwise, brand breakups can and do happen. And the fallout from a brand breakup can be forever. Put simply, by not striving for love, businesses risk being sidelined as the kind of brand that no one even thinks about—or worse, one that customers actively avoid.

How do you gain entry into that inner circle? Without a doubt, you must continuously earn the right to exist in people's lives. Because once you've lost a customer, it's so much harder to win it back.

52%

of consumers used to love a brand that they now avoid at all costs

2/3

of consumers say they can't be won back once a brand has lost their love



Pay Attention to the Memorable Moments that Matter

Memorable moments that matter—the experiences that “wow” customers and end up as inflection points they have with the brand—place the real-world needs, concerns, and emotions of customers at the heart of every interaction.

Leading brands are able to differentiate themselves in ways that speak not only to the customer experience, but also to the human experience, when they focus on the memorable moments that matter. To that end, customers encounter a wide range of moments that matter—moments that either build unshakeable loyalty or move a brand to the outer circle. Ultimately, the proof is in the long-term relationship.

Finding the memorable moments for each of your customers starts with customer centricity—by focusing on the needs, concerns, and emotions of your customers, you reinforce and nurture loyalty. And when loyalty is consistently nurtured, it becomes harder to break.



Memorable Moments That Matter

The top moments when a customer's feelings about a brand turn to love are:



Moments When Customers' Feelings toward a Brand Shifted to Love



Indexed Vs. Average Likelihood to Drive Love

Memorable Moments That Matter

Customers encounter a wide range of “memorable moments that matter” for breaking up with a brand. The top memorable moments when customers fall out of love with a brand are:



Moments When Customers' Feelings toward a Brand Shifted to Dislike



Indexed Vs. Average Likelihood to Drive Dislike

Start By Measuring What Matters

In a world where interactions are increasingly digital-first, it's critical to maintain consistent engagement with your customers.

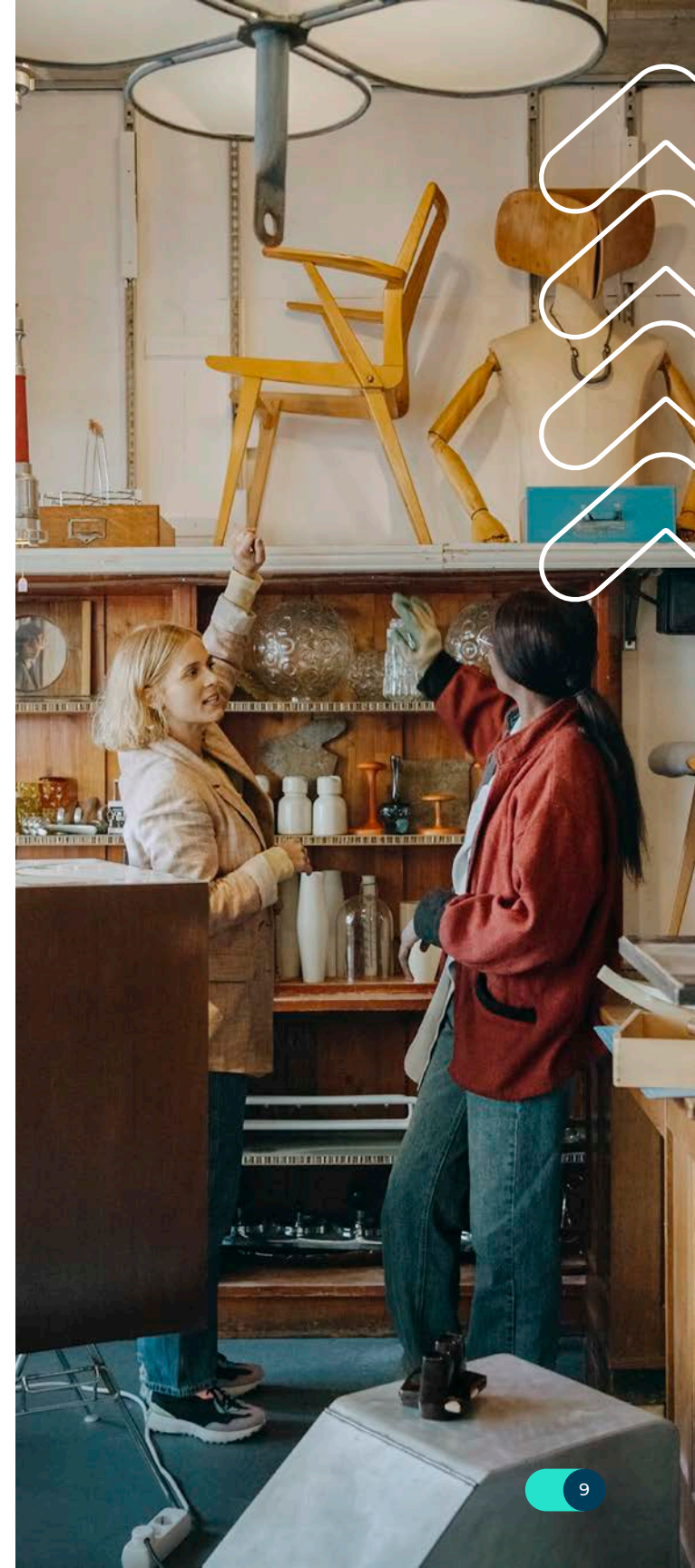
Earning a spot in the inner circle is special. And the other brands—the ones that are in the friend zone or on the way to a breakup—they're measured against those loved brands. The metric, of course, is the individual's subjective brand perception—and how they compare yours not only against other brands in your category, but against all the brands in their broad sphere of awareness. Each time a customer interacts with your brand, you're being benchmarked against their inner circle brands, and your brand must meet or beat those expectations.

So how do you shape brand perception? Our research identifies three areas to invest in across your product delivery: Quality, Customer Experience, and Trust. To move the needle on brand love you need to start by empowering CX and marketing teams with a full view of the customer journey across these areas.

Quality: The level of excellence, reliability, and superiority associated with a brand's products, services, and overall customer experience

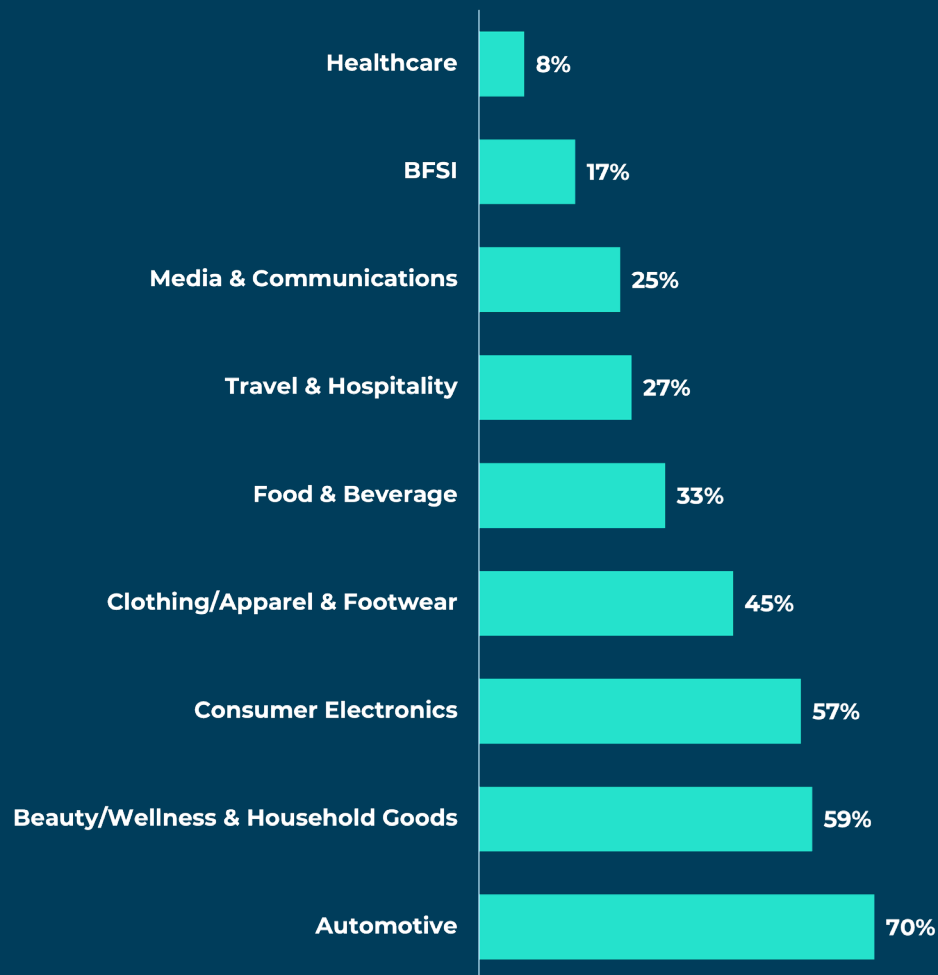
Customer Experience: The interactions that a customer has with a company, from initial awareness through engagement to support, and the perception of the brand that journey nurtures

Trust: Firm belief in the reliability, character, ability, strength, or truth of a product or service



Quality as a Driver of Brand Love by Industry

% Selected by Industry, Inner Circle



Quality: The Degree of Excellence

For customers who expect top quality and consistency, they'll choose the same brand again and again, taking a shortcut to fulfilling their needs.

Quality ranks #1 overall as a driver of brand love, and particularly stands out for the automotive (70%), consumer electronics (57%), and beauty, wellness, and household goods (59%) industries.

Because more and more purchases are made online, it's harder to test things, feel them, or pick them up and play with them. The only way for many customers to test the quality of items is through a proxy—a friend, a review, an influencer.

Recommendations from friends and family ranks #1 as means of discovery—21% of respondents discovered a new inner circle brand from recommendations.

Quality becomes dependent on trust of that proxy because what gets recommended has a better shot at eventually winning customers' loyalty. And this is important, since customers have a lot on their minds, and are looking to avoid decision fatigue from a wealth of choices whenever they can.

Customer Experience: The Journey

Customer experience—which includes customer service—and product quality are inherently tied together, but customer experience tends to be the deciding factor for loyalty.

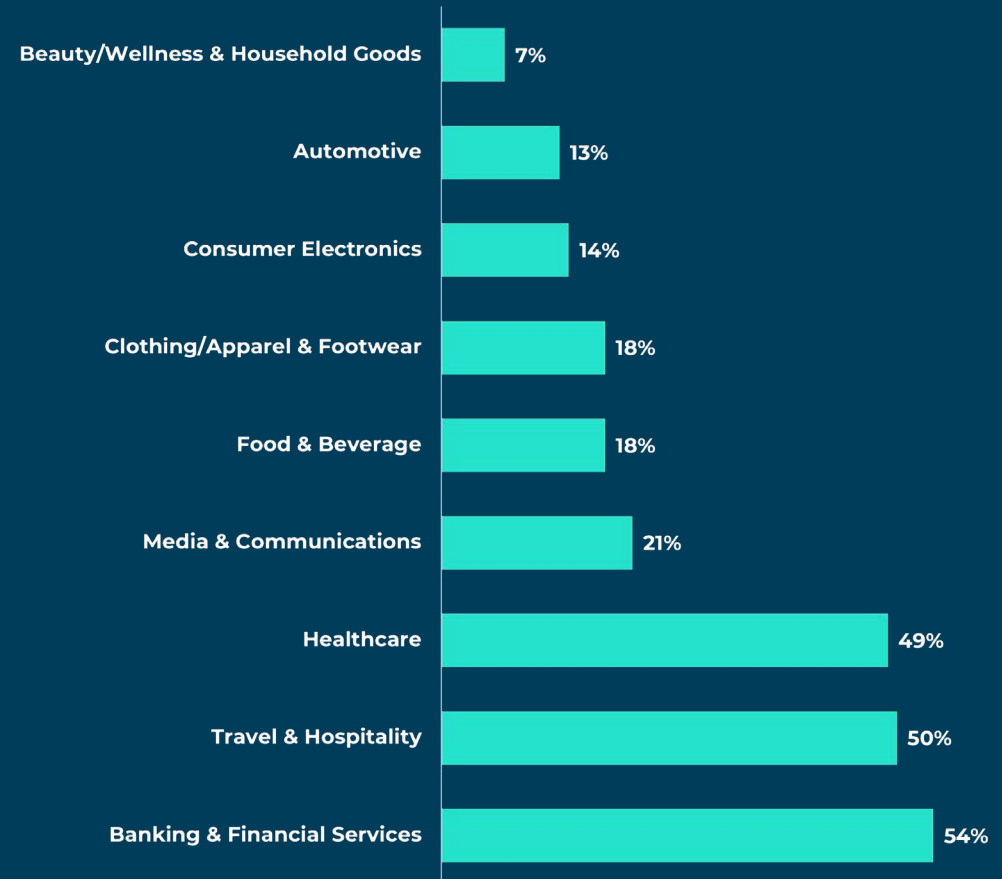
In our research, customer experience is the second most important driver of brand satisfaction after quality in sparking brand recommendations to family and friends—even beating out price. Diving deeper, there are three industries where experience really earns its keep: banking & financial services, healthcare, and travel & hospitality—**54%**, **49%**, and **50%** of responses respectively.

When we talk about falling out of the inner circle, it's rarely because a customer's laptop died. It's because their laptop died, but the brand didn't help them to solve their problem...a scenario which, for the brand, is a critically important opportunity.

While you may not always be able to give customers the answer they want when they contact you about an issue, you have 100% control over how you treat your customers. There's still an outsized impact for customers' experiences—and the human touch matters. Loyal customers, whether or not they're part of a loyalty program, expect you to treat them differently—like you know them and value them.

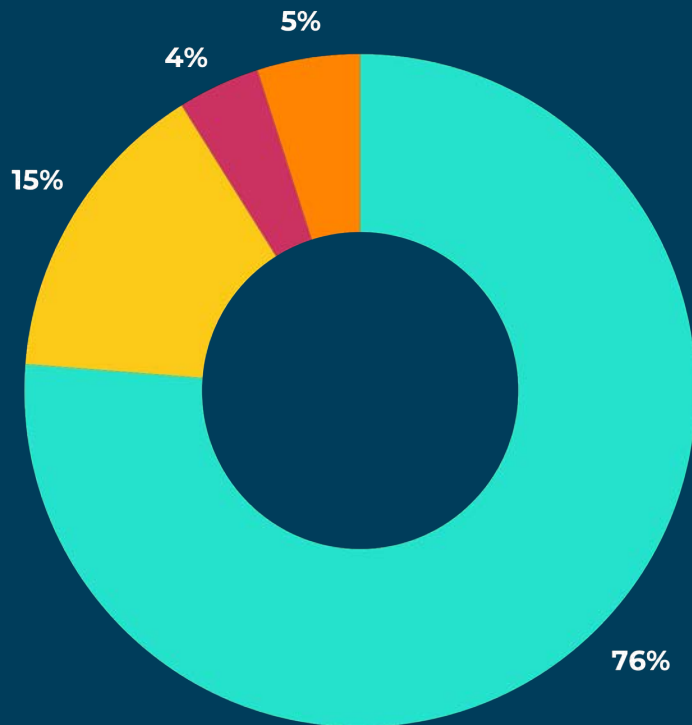
Customer Service as a Driver of Brand Love

% Selected by Industry, Inner Circle



Inner Circle First Trial Sources

What led you to first try...?



● Trusted ● Transactional ● Trapped ● Other

Trusted includes: Friend and family recommendations, brand reputation, online reviews/social media influencers

Transactional includes: Offered of a better product performance than alternatives, offers or benefits from a loyalty program, special deal or promotional pricing, compelling sale/advertisement, offered better customer support than alternatives, availability including location/online presence/home delivery

Trapped: The only option available to the customer

Trust: The Strong Belief in Reliability

84% of respondents agree that they trust their inner circle brands, whereas **70%** of respondents don't trust their outer circle brands. This is important, because customers regularly discover new brands through trusted sources.

There's a direct correlation between familiarity and trust. Customers who have heard of your brand are more likely to trust it, as opposed to those who haven't heard of it. Context matters as well—they're more likely to trust you if they heard about you from someone they already trust, or in relation to a positive experience they had.

Some of these factors may be out of a brand's control, but who a brand affiliates itself with is important, and as always, being authentic and consistent is also important for a brand to foster trust among customers.

Customers need to trust not just the quality of the products or services you provide, but they also need to trust you with their data. This of course means that they trust you to not excessively spam them or get caught up in a data breach.

So, how do you measure the quality of your brand's products, services, and overall customer experience? How do you even begin measuring trust across online and offline interactions with your brand, and where do you even know where to look? And are your CX and marketing teams truly empowered with a full view of the customer journey?

Chances are you're not measuring these important areas as well as you could be, and almost certainly not in real time across channels and touchpoints. You likely need to switch up your approach to analyzing customer journeys.

A Better Approach to Customer Journey Analysis

Our research has shown that customer service was 2x more likely than price or cost to drive recommendations of brands to family and friends.

Likewise, many responses from survey participants reflect how important it is to consistently run remarkable CX. When describing why she rated a financial services brand highly, a female survey respondent in the 55-64 age range said that **“they have consistently provided good customer service and have products that are relevant to me.”** Similarly, another female in the 45-54 age range rated a health insurance company highly because **“they have great customer service and explanation of services and billing.”**

You need to continually iterate on all the facets of your CX that contribute to customer loyalty. This can mean implementing strategies to repeatedly capture individualized data about who your customers are, what interests them, and what they care about. Continue to nurture those whose inner circle you are trying to enter, while also tracking their amount of brand love by keeping your finger on the pulse of the customer experience. And continually look for ways to improve CX to evolve with customer expectations. Keeping your customers in love has to be a relationship you continue to nurture.

Unfortunately, the current workflow to address customer journey questions is inefficient and takes a huge amount of resources. To win in the experience era, it's imperative to reorganize your analytics around the customer and their journey.



With this in mind, Adobe Customer Journey Analytics is a strong choice to guide you in monitoring customer journeys. Adobe Customer Journey Analytics empowers CX and marketing teams with a real-time, interactive view of the end-to-end customer experience—combining online and offline datasets across channels. Powerful capabilities like attribution, segmentation, sessionization, and pathing are built in—so that users can quickly and easily discover and act on customer insights.



Build reports in seconds – no SQL required



Immediate cross-channel insights



Rapid analysis, easy to use drag and drop UI



Take actions on insights in real time



An improved, more efficient customer analytics workflow

- **Unify customer data across all channels and sources**

Consolidate data from online and offline channels into a journey-centric view, allowing BUs to uncover and visualize solutions for essential business inquiries.

- **Encourage data democratization across all teams**

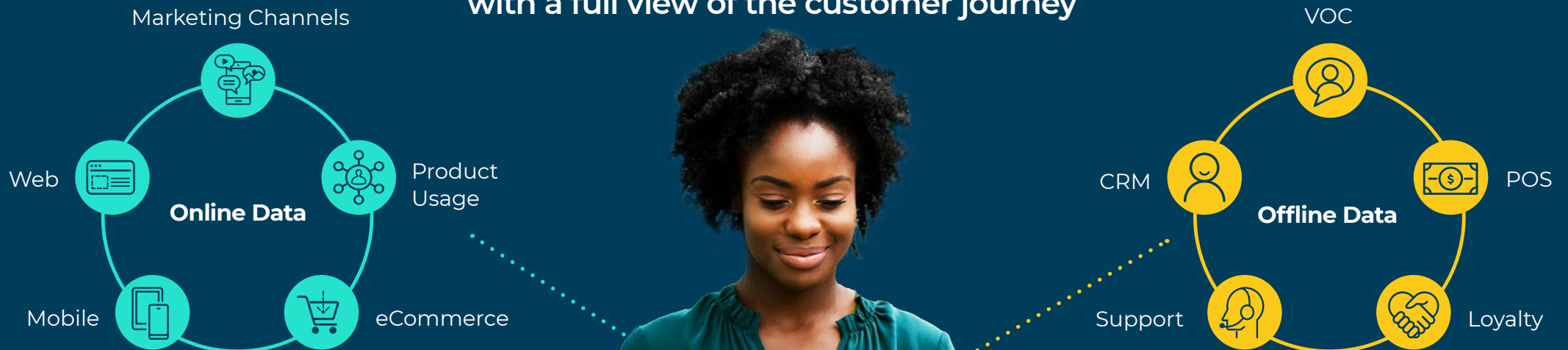
Enable business users to directly access data through a user-friendly interface, reducing data latency and reliance on BI or IT teams for data analysis and insights.

- **Inform business decisions with actionable insights**

Surface valuable insights by better understanding customer behaviors and preferences, across multiple touchpoints and marketing channels.

Adobe Customer Journey Analytics combines data from disparate channels into a journey-centric view that empowers CX Analysts and Marketers to quickly find answers to critical business questions.

Empower CX and Marketing teams with a full view of the customer journey



Conclusion

Brands are now faced with unprecedented competition for wallet share, resulting in less room for mistakes that could drive customers to switch to another brand. With today's economic uncertainty impacting both the operating costs of brands and consumer spend, brands can't afford to lose customers.

Earning brand love is the best defense for protecting and growing your business. If you don't take steps to keep your customers loyal, your brand could be on the outside looking in. Our research found that the cost of goods and services is not a major contributing factor to loyalty. You'll need to focus on quality, customer experience, and trust; otherwise, you risk customer "breakups"—and loss of market share.

But in order to measure the quality of your brand's products, services, and overall customer experience, you need to be able to integrate, analyze, understand, and share copious amounts of customer data across the business. Companies everywhere are currently dealing with inefficient and resource-intensive workflows for asking questions and garnering customer insights, often resulting in an incomplete view of the customer and how they're engaging across channels.

Gaining insights to better understand customers requires the right data, from all channels, working together to paint a holistic picture of the customer journey, as well as the right tools to analyze the journey and quickly activate discovered insights. Adobe Customer Journey Analytics can help facilitate that process and shift the focal point of a company's analysis to center on your customer. Customer Journey Analytics provides a toolkit to business intelligence and data science teams that helps them stitch together and analyze cross-channel data, delivering context and clarity to complex multichannel journeys. This context provides actionable insight into how to remove pain points from the customer experience. Plus, Customer Journey Analytics comes paired with Adobe Experience Platform, making any data stored there readily available to other Adobe solutions.

The good news in all this is that brand love is an achievable goal and the insights and principles we've shared are guiding tools that can help you achieve it. Since **70%** of consumers said that nothing could make them switch away from their inner circle brands, getting to that inner circle should be your goal. And all it takes to get you there is a little love.



Methodology

Data for this report comes from an online survey fielded in April 2023. A total of 3,375 consumer surveys were completed with a representative selection of US consumers ages 18+. Respondents evaluated over 1,150 brands in 9 industries.

Responses were gathered equally across industries for a balanced total view: 303-309n per industry for most loved or “inner circle” brands, and 260-267n per industry for least loved or “outer circle” brands. Statistical significance thresholds were set at a 90-95% level of confidence.

- Automotive
- Banking & Financial Services
- Beauty/Wellness & Household Goods
- Clothing/Apparel & Footwear
- Consumer Electronics
- Food & Beverage
- Healthcare
- Media & Communications
- Travel & Hospitality



Deliver Brand Experiences Customers Love

Concentrix is the tech-powered customer experience company, creating game-changing journeys that help brands grow, across the world and into the future. Whether you need a specific solution or the whole end-to-end journey, we've got it covered. We'll help you define the roadmap to achieve your CX vision and evolve it for the long-haul.

Contact us today to see how we can design, build, and run game-changing customer journeys.

+1 800-747-0583 | www.concentrix.com



© 2024 Concentrix Corporation. All rights reserved.

concentrix

Adobe

