Understand and Predict Your Customers' Needs with Customer Journey Analytics
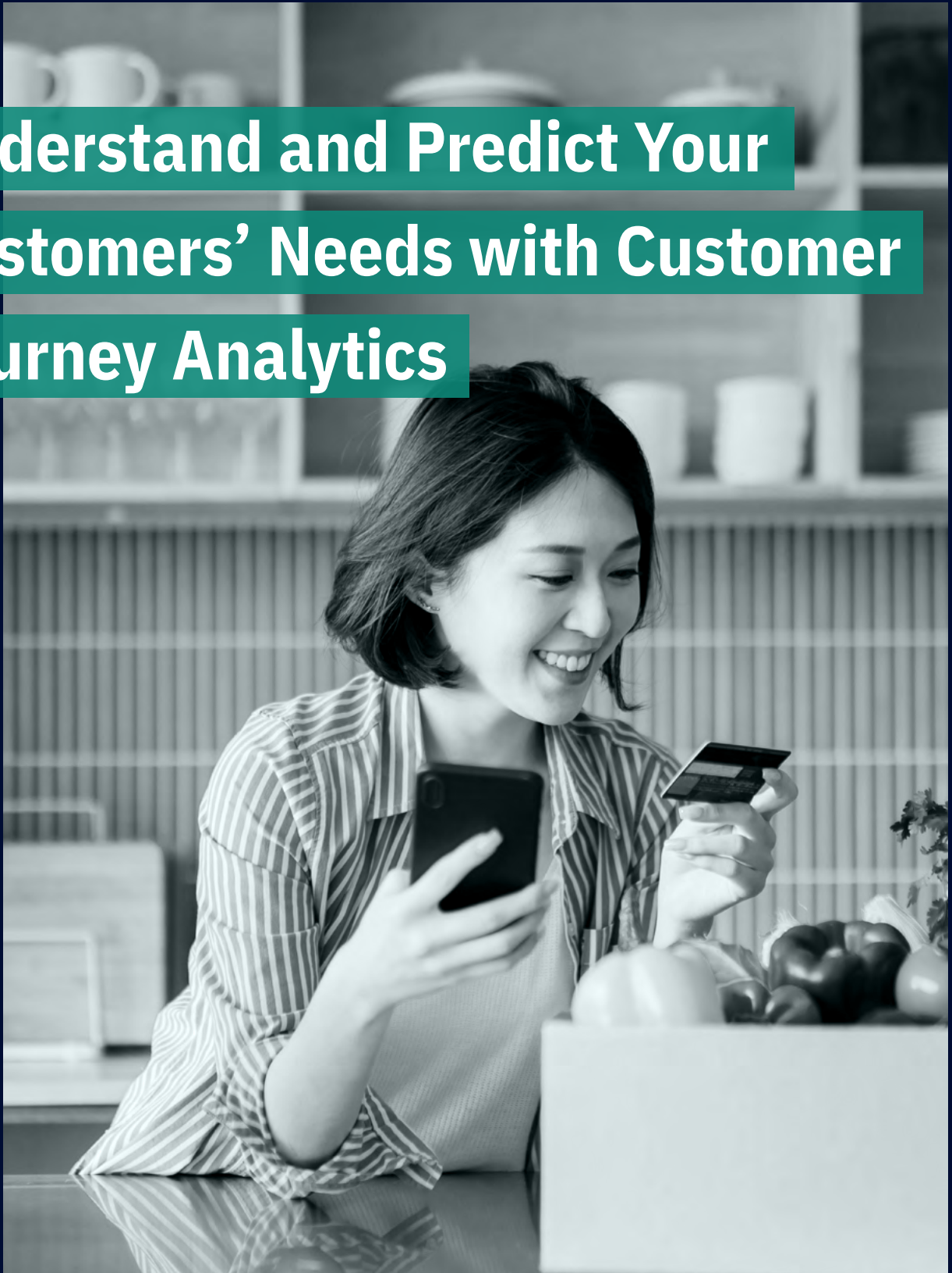
Remember when you could enter a store, purchase a product, and be on your way? Neither can we. Customer journeys can change on a dime and the only guarantee is that today's journey looks nothing like yesterday's—and tomorrow's will certainly be something new.

In this paper you will learn what elements of the experience have the greatest impact on the outcomes you care about, as well as how to prioritize those variables and other key touchpoints throughout the customer journey to improve today's and tomorrow's experiences.

According to G2 Crowd, customer journey analytics software "tracks, weaves together, and analyzes customer interactions across all channels so that businesses can react in real time and execute behavior-driven strategies."
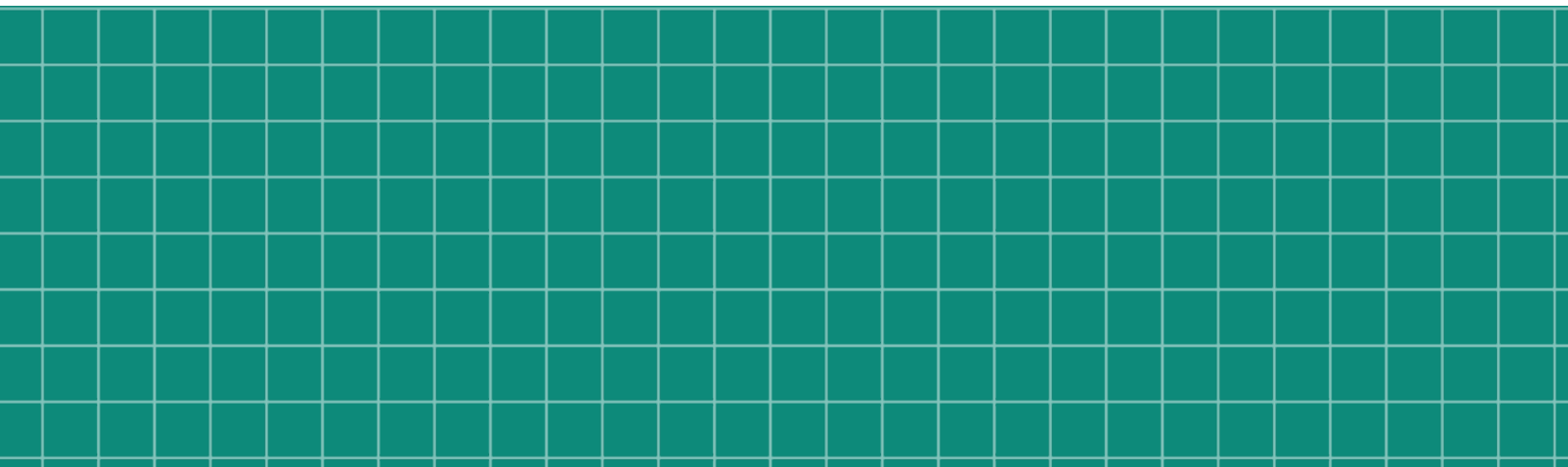
Not All Experiences Are Created Equal

It's true! Not all experiences are created equal. It's impossible to make every experience perfect, and that's okay. What's important is understanding the customer journey and the moments that matter to your customers and employees—and ensuring they hit the mark.

By leveraging your customer feedback, you can unlock valuable insights into your customers' needs and expectations, increasing your options to drive revenue growth and to uncover potential cross and upsell opportunities!

Here are the tips we'll be walking you through today:

Understanding Your Customers' Journey

It is crucial that brands understand how customers like to shop, what their preferences are, and, most of all, how to identify the points of success. Your customers are sharing comments daily via surveys, social posts, digital feedback, interviews, and contact center calls (just to name a few) and all of these interactions hold the answers to how you can improve your business, retain customers, and determine cross and upsell opportunities appropriately. One of the keys to success is to actively listen to your customers throughout the entire customer journey.

Insights From All Channels

Your customers leave their feedback on a variety of channels. InMoment helps you eliminate silos and combine otherwise segmented data to connect journeys so you can easily search all sources of customer feedback at once—voice, web, video, and social—giving you the ability to identify common themes throughout your customer experiences.

Know Your Customers (and Their Journey)

Know how, why, when, and what contributes to customers interacting with your company. It is much more than just tracking experiences, it's about integrating experiences across channels and finding new and modern ways to understand and act upon them.

Use Surveys to Drive Awareness

Put the power in your hands by leveraging your surveys to the fullest. Drive awareness about new and relevant products and services or your community efforts based on the interests and actions of your customers.

As you begin to uncover insight throughout the entire customer journey, you'll learn your customers' motivations for purchasing, the consideration process, emotions, and how the customer arrives at the point where they purchase (and want to purchase more). A key part of building customer loyalty is driven by a customer's broad perspective, including not just channel experiences, but also product experiences, marketing communications, moments of truth, and much more.

Starbucks knows its customers well. It has a well-mapped journey of what the experience will be like from the moment the customer walks into the store or orders online. By selling more than just a product, the company is able to charge 5-10 times what a competitor could and still attract more customers.

Identifying What Matters Most to Your Customers

Seamlessly dig deep into customer experience data to uncover statistically significant patterns, trends, and anomalies—abnormal spikes in comment topics—and alert the right person within your organization who can address issues in a timely manner using analytics tools. If customers are speaking about a particular topic in a significant way, you can determine the impact of that topic on your main scoring metric to help you prioritize actions.

Create Real-Time Awareness

Many brands are shifting their strategy from reactive to proactive behaviors. Our advanced analytics generate real-time, actionable alerts on statistically significant issues, keeping you informed so you can take care of the problem before it gets out of hand, or simply monitor the problem to see if it grows.

Bring to Light the Real Story

We also bring to light all the surrounding meaningful, contextual information, including all associated comments and details about the issue, where it's happening, the words and themes most commonly associated with it, how widespread it is, what impact it has on your business, and more.

Design Journeys With Emotion in Mind

Designing experiences to create emotional connections with customers at key touchpoints increases value and reduces risk. Positive customer emotions can be engineered by creating experiences in which customers feel valued or that they belong (i.e. they fit into this tribe), that they are the person they want to be, or that they have a sense of security (trust) or a thrill (delight).

By leveraging customer journey analytics you can understand the emotion behind the decisions customers make—and can spot opportunities for growth. These are just some of the tools to help you understand the why behind the what so you can make truly meaningful business decisions that have a positive impact on your customers, employees, and business.

Improving experiences begins with sifting out the noise from experience data and identifying the moments that matter: where customer, employee, and business needs meet. This allows businesses to prioritize their focus on high-emotion, high-impact areas to make better connections with their most valued customers.

Predicting Customer Concerns and Behaviors

The idea of combining direct survey data with other forms of customer information to actually predict the concerns and behaviors of all your customers holds tremendous potential—not only for identifying silent customers who may be dissatisfied or upset, but more importantly, for executing dynamic offers, personalized incentives, and customer-focused policies that build loyalty and drive new business. In the same way that Amazon pioneered "You may also like" recommendations, every organization serving customers today can tap into the power of predicting and proactively meeting its customers' needs.

View VoC Stories in the Context of Other Customer Data

Understand the trends and patterns within your Voice of Customer (VoC). Don't leave it to your customer feedback only, supplement your knowledge with CRM data.

Develop a Strategy to Enable Strategic Decisions

When the future is clear, it's easier to anticipate customer needs, improve their experiences, and make more intelligent and effective business decisions.

Quickly and Easily Understand Future Needs

Quickly visualize customer stories to predict upcoming opportunities and risks for more successful action planning. Take preemptive action to keep customers happy and loyal to your brand from the beginning.

Powerful predictive models identify trends and patterns to forecast risks and opportunities, including churn/attrition, revenue, customer segments, likelihood to return/recommend, and potential cross-sell and upsell opportunities. It also helps you optimize customer lifetime value by helping you prioritize business decisions according to the factors important to customers and your business.

Predictive analytics uncovers critical information about the 90 to 95 percent of your customers whom you never hear from directly.

Learning from Your Customers' Journeys to Grow Your Business

When brands can take an experience improvement approach, they can understand and predict customers needs through designing and outlining a CX strategy with business goals in mind.

Whether the goal is focused on **cross-sell, upsell, retention, or acquisition opportunities,** you need the proper systems, data, and human expertise to listen and understand clients needs, the data and its findings to transform experiences, and the processes and greater strategies that enable you to make changes for today's and tomorrow's customers.
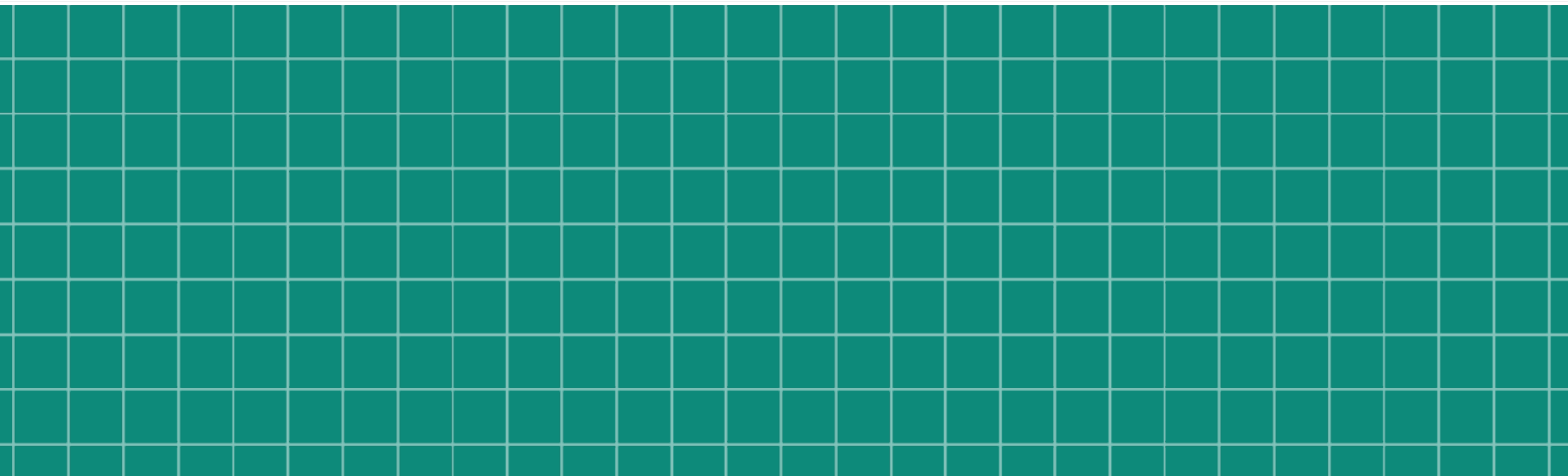
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About InMoment

Improving experiences is why InMoment exists. Our mission is to help our clients improve experiences at the intersection of value—where customer, employee, and business needs come together. The heart of what we do is connect our clients with what matters most through a unique combination of data, technology, and human expertise. With our hyper-modern technology platform, decades of domain authority, and global teams of experts, we uniquely deliver a focus on Experience Improvement (XI) to help our clients own the moments that matter. Take a moment and learn more at inmoment.com

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