

inQuba | PRESENTS

Driving Growth with Customer Journey Management

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XI FORUM
EUROPE 2022



Today's economic environment

- Inflation & recessionary concerns dominate the news
- Labor shortage & supply chain issues
- Customer Service has degraded significantly
- Budgets are being cut
- Focus is on customer retention & efficient acquisition
- **Profitable growth is a priority**



But, there is disconnect between CX & the C-Suite

What CEOs care about



What CX teams care about



FORRESTER®

The emergence of the Modern Professional Collab!

- Commercial
- Digitally savvy
- Truly collaborative
- Data strong
- Multi-disciplinary
- Customer-driven
- Curious & focused
- Evidence-driven & analytical
- Granular problem solvers
- Cohort-focused



The CMO... CXO Collab!

Marketing budgets have been slashed to just 6.4% of overall revenue (Gartner)

CX budgets are being maintained

80% of marketers say improving retention & satisfaction are the primary part of their CX strategy (Forbes)

Customer acquisition is important, but with a focus on building **relationship**

Technologies that improve efficiencies are most valuable

The C-Suite wants **visibility of the full customer journey!** 81% have increased their focus on creating more cohesive journeys

There's never been a better time for the CXO & CMO to combine efforts!

New ways-of-working & tools are needed

- Real-time
- Model customers in granular detail
- Digital-first
- Solve complex multi-disciplinary problems
- Test and repeat capabilities
- Optimization capabilities
- Orchestration capabilities
- Multi-channel capabilities





● Customer Journey Management

“End-to-end customer journeys, not individual touchpoints, are the unit to measure when setting priorities for your customer-experience investments.

Why? Our research has found that journey performance is significantly more strongly linked to economic outcomes than touchpoints alone.”

McKinsey, Linking the customer experience to value

The Evolution of Journey Mapping

● **Journey Mapping Workshop**

- Personal
- Static
- Foundational

● **Journey Analytics**

- Digital
- Data Driven
- Dynamic
- Optimisation

● **Journey Management**

- Data Driven
- Real-time
- Real Journeys
- Orchestration and Engagement

UNDERSTAND

ANALYSE

ACT



An integrated solution

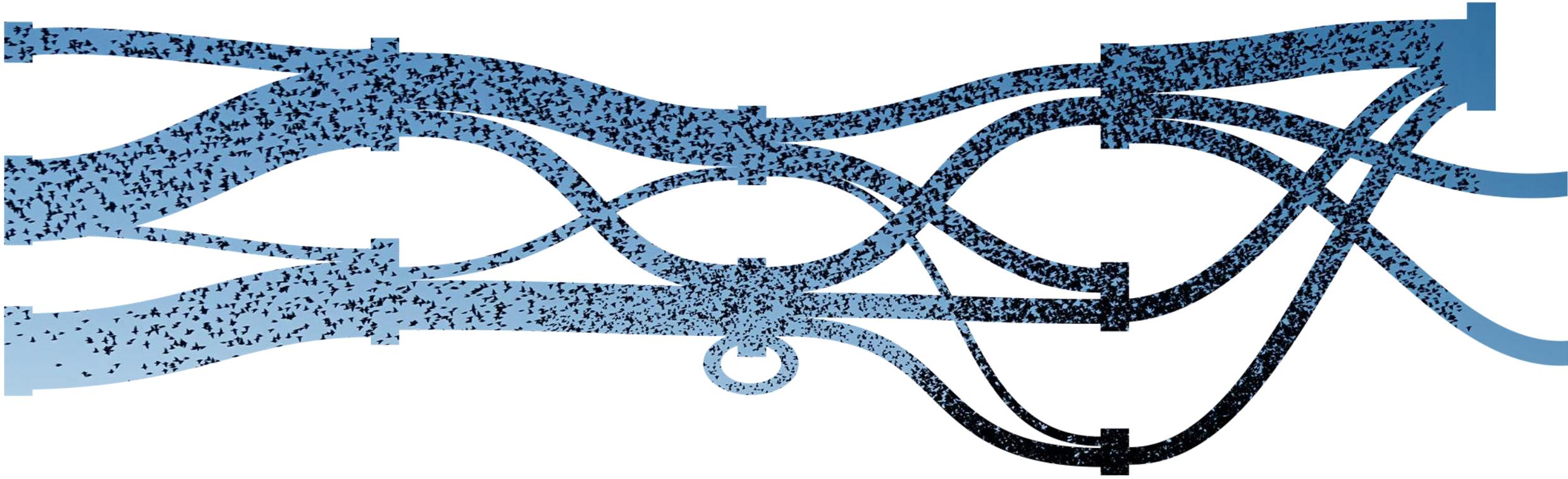
A one-stop solution offering best-in-class CX and Customer Journey Management.

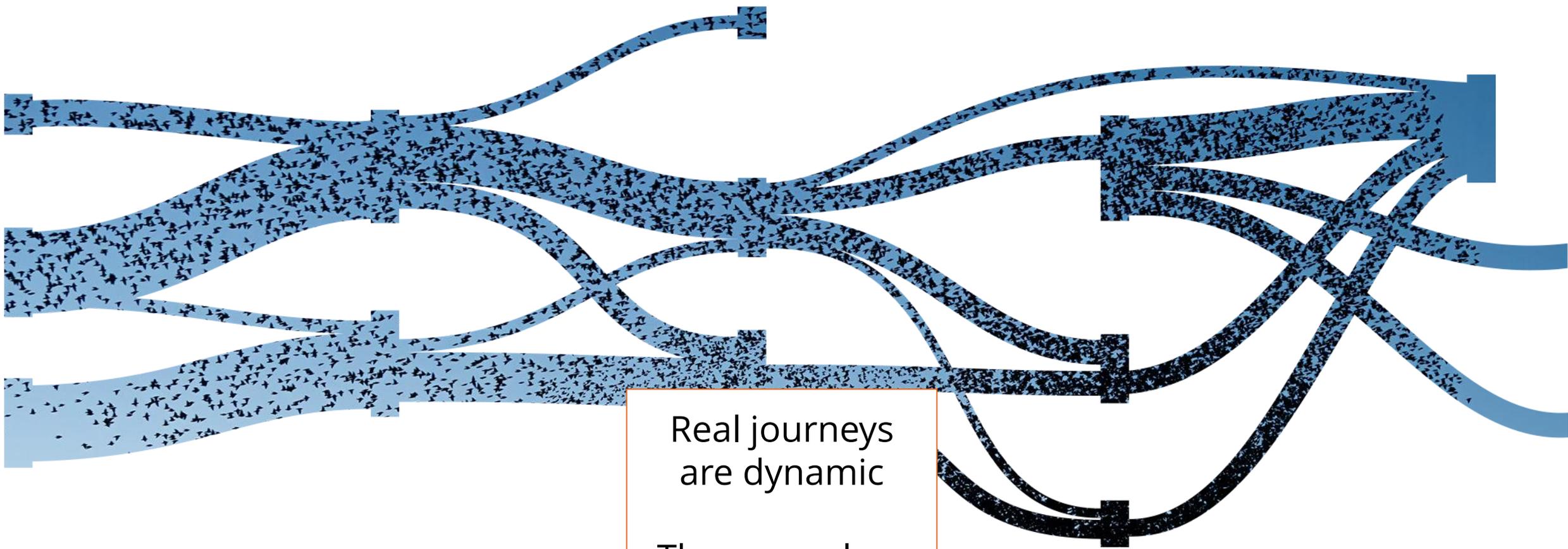
- Measure customer sentiment & collect feedback
- Zoom in to dynamic journeys to understand behavior
- Intervene to help customers reach their goals
- Optimise journeys for conversion and revenue



From Journey Mapping to Journey Management

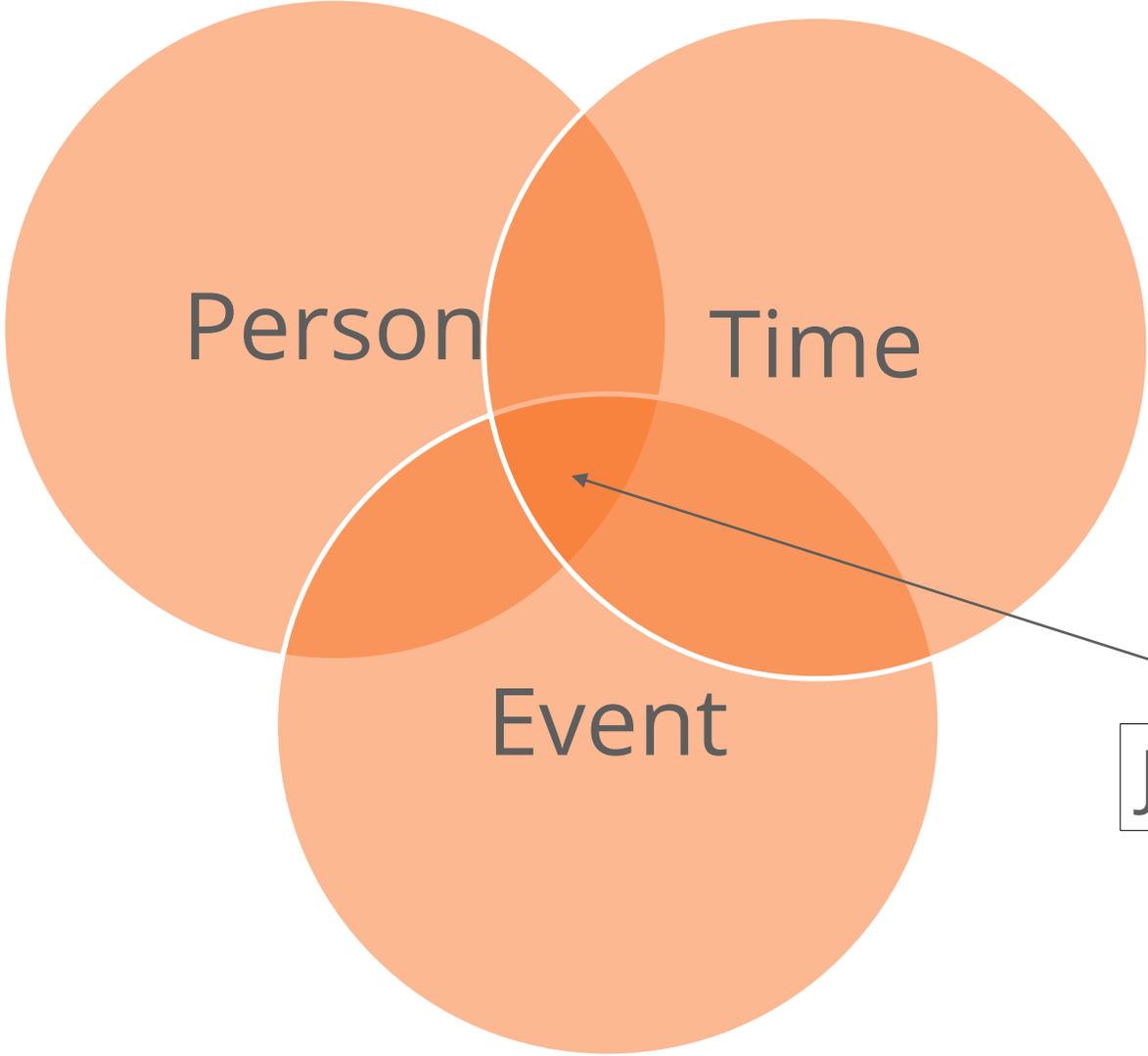




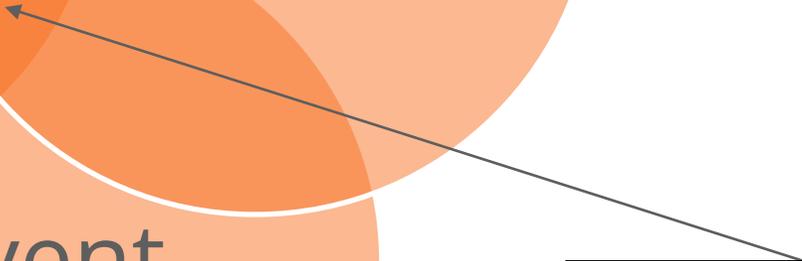


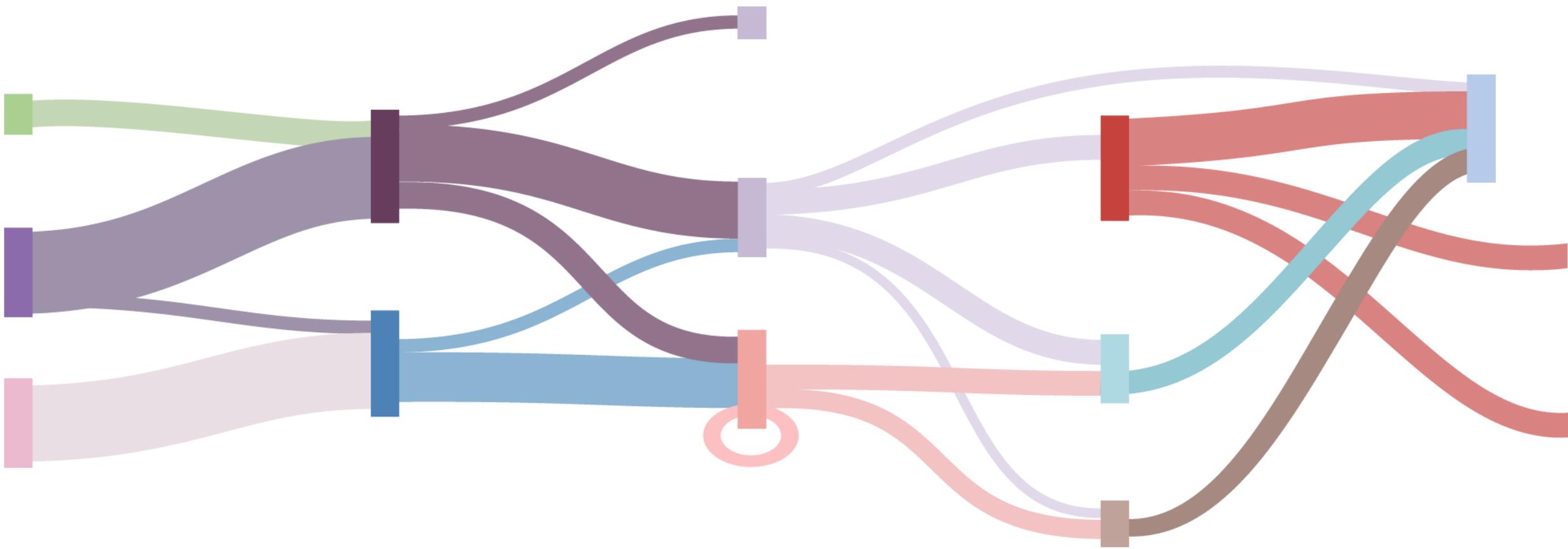
Real journeys
are dynamic

There are clear
patterns...but
they are
complex

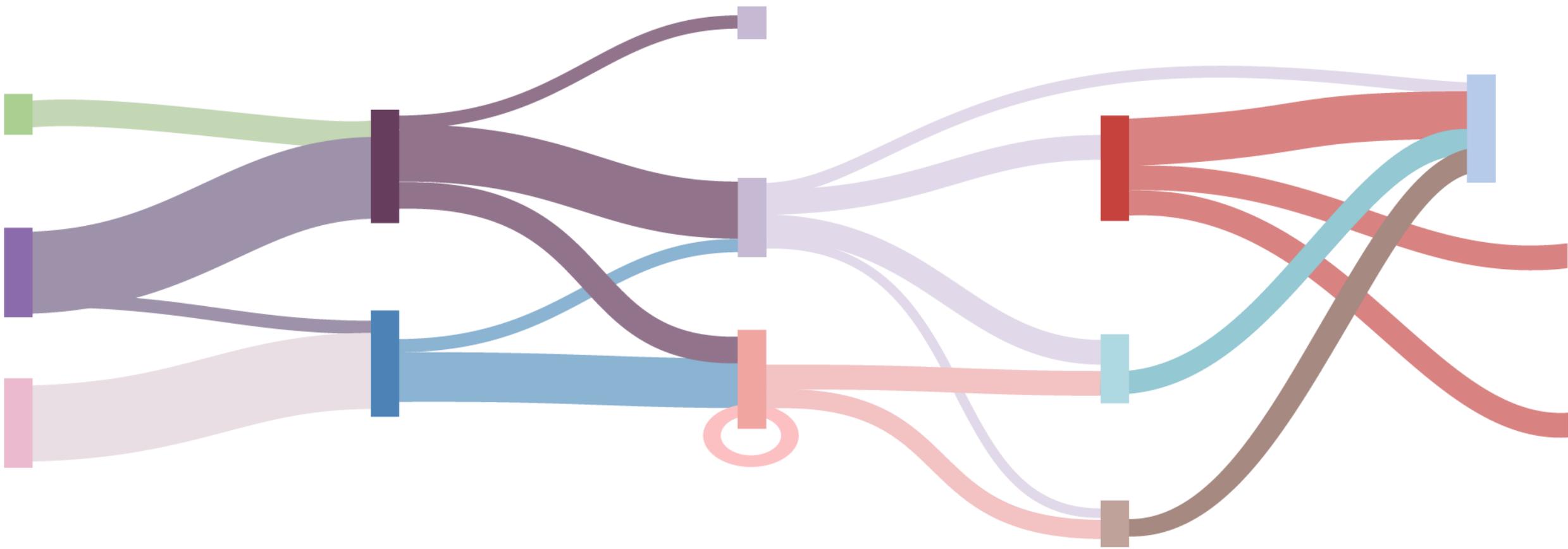


Journey Transaction





- ? Where are they going?
- ? Did they get there?
- ? What do they value?
- ? How are they feeling?
- ? Where & why are they dropping off?
- ? Who are they, & what's important to them?
- ? What kind of help do they need?
- ? Were our strategies effective?



? Where are they going?

? Did they get there?

? What do they value?

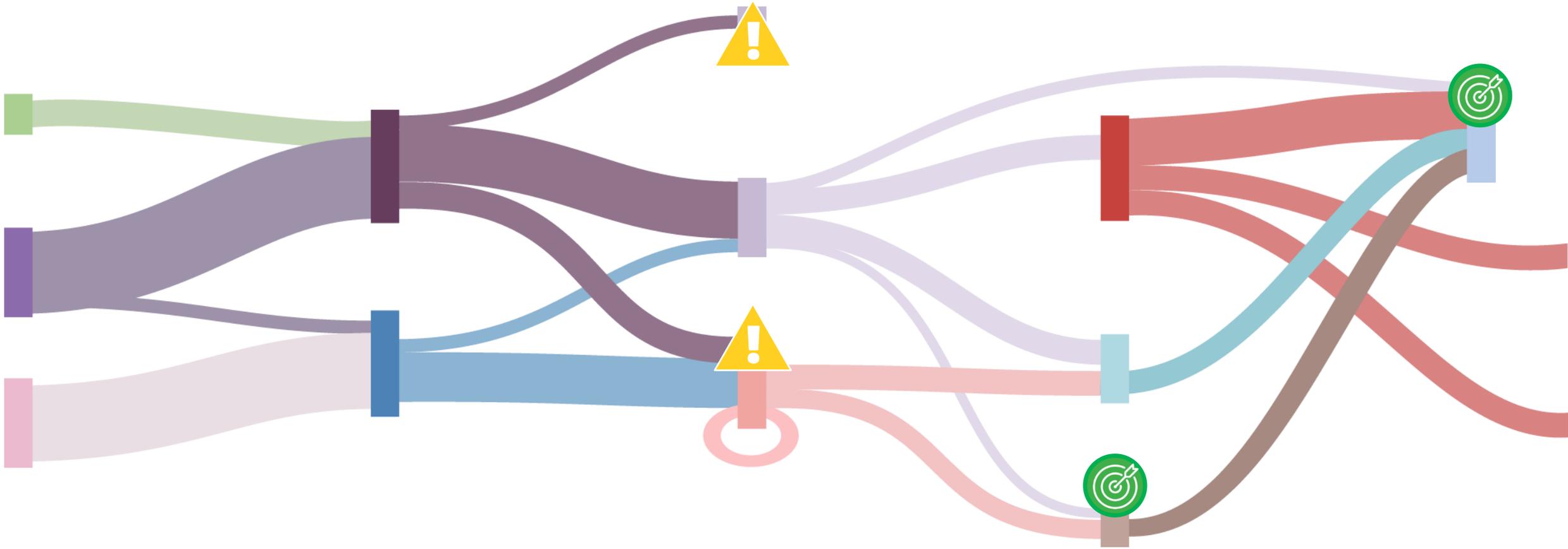
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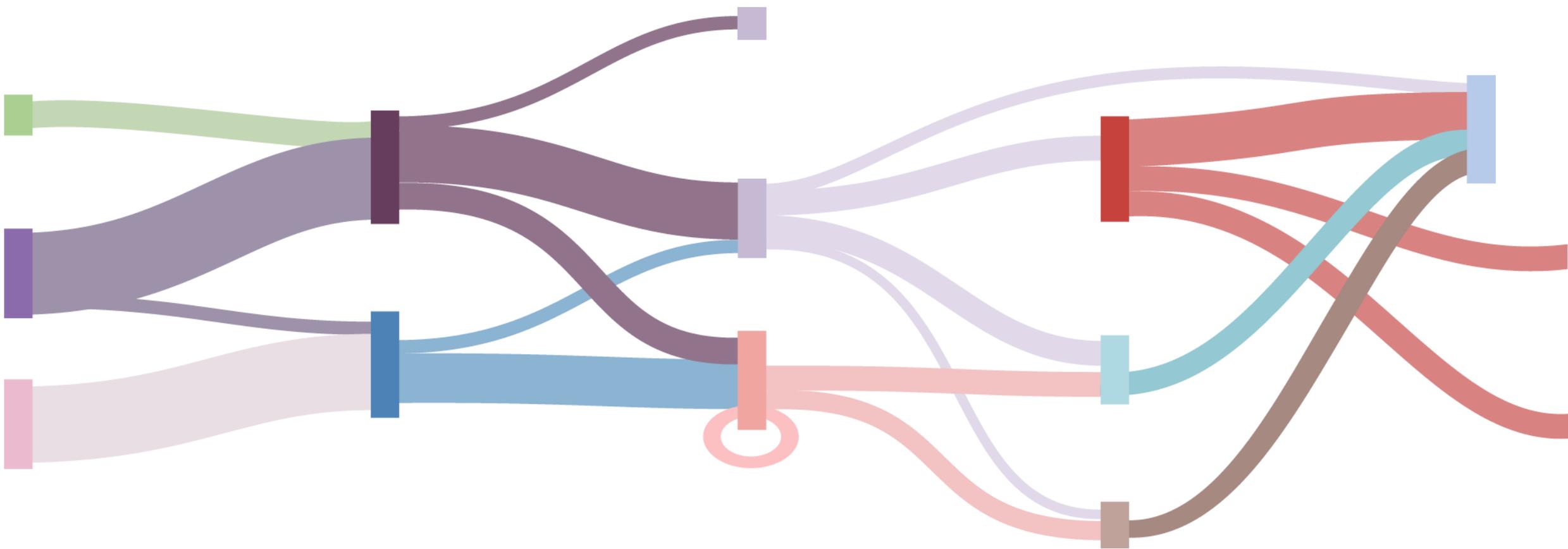
? What kind of help do they need?

? Were our strategies effective?



1. Discover real journeys

Uncover real paths, obstacles and goals



? Where are they going?

? Did they get there?

? What do they value?

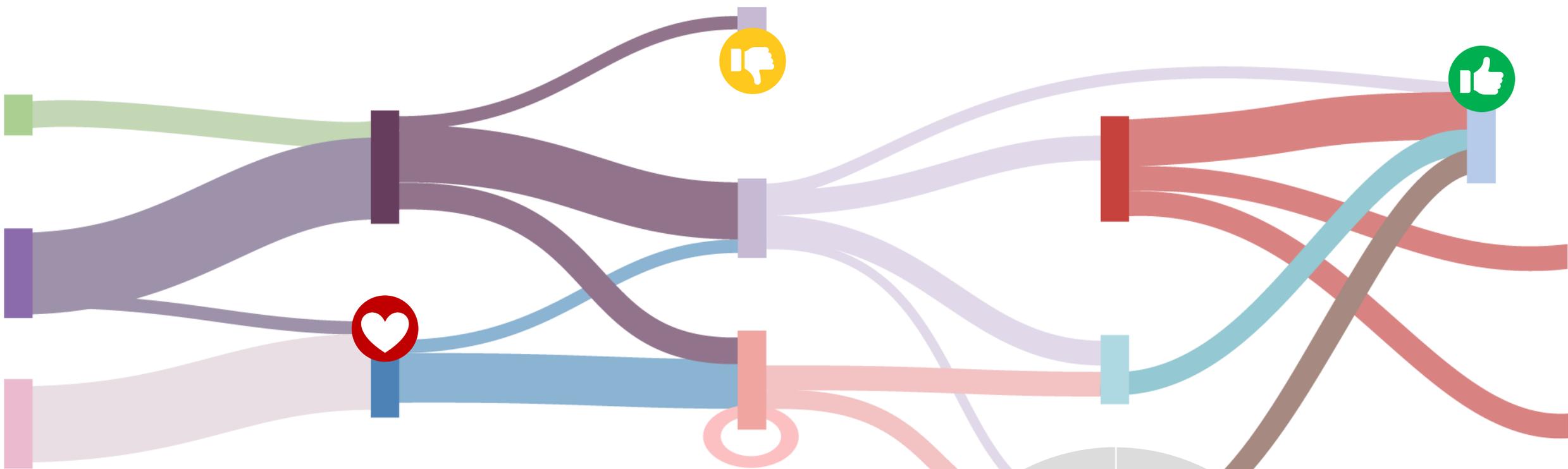
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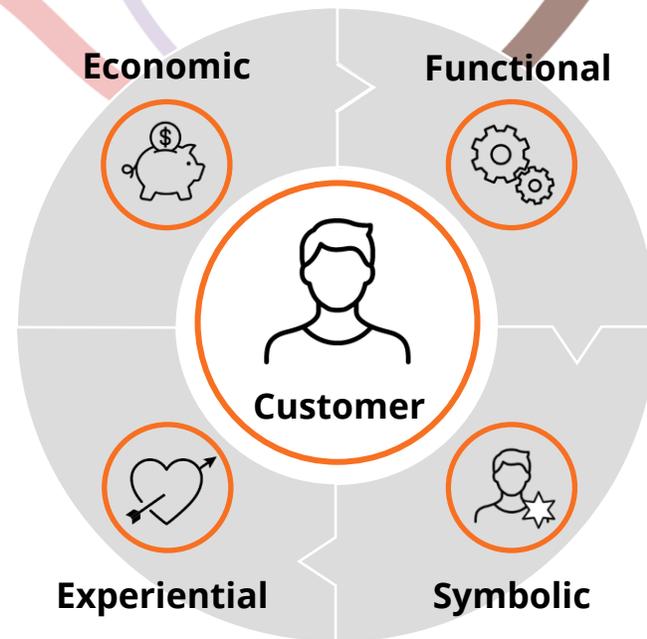
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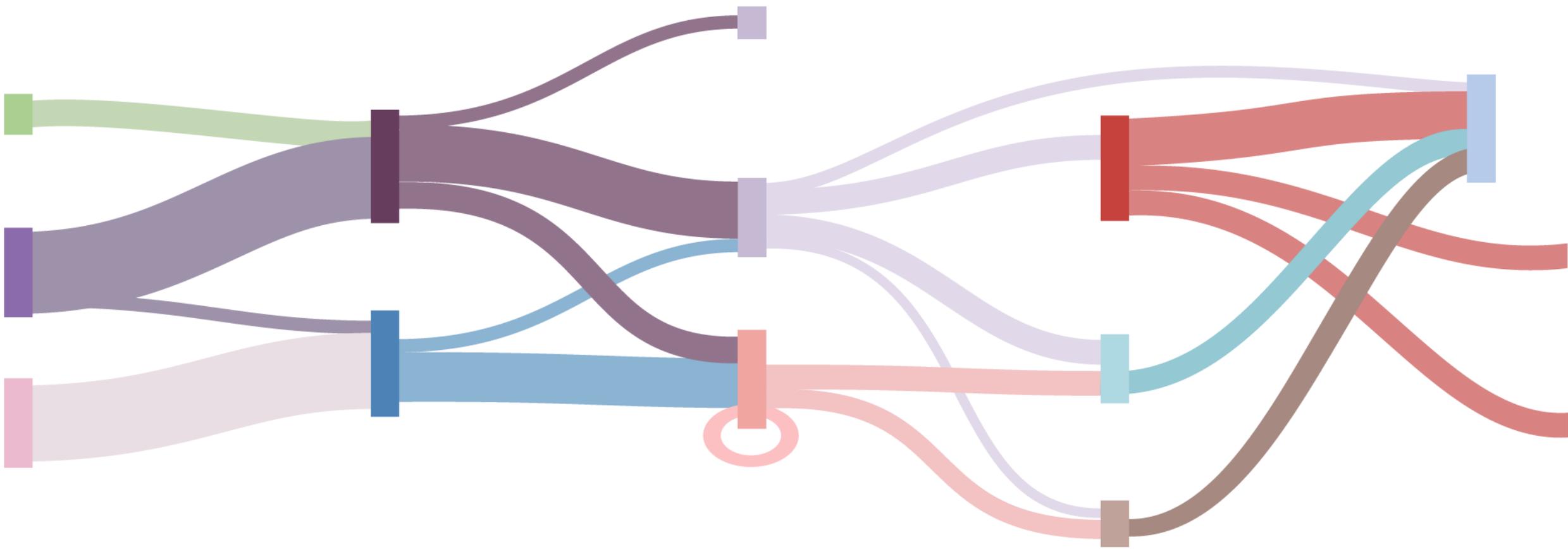
? Were our strategies effective?



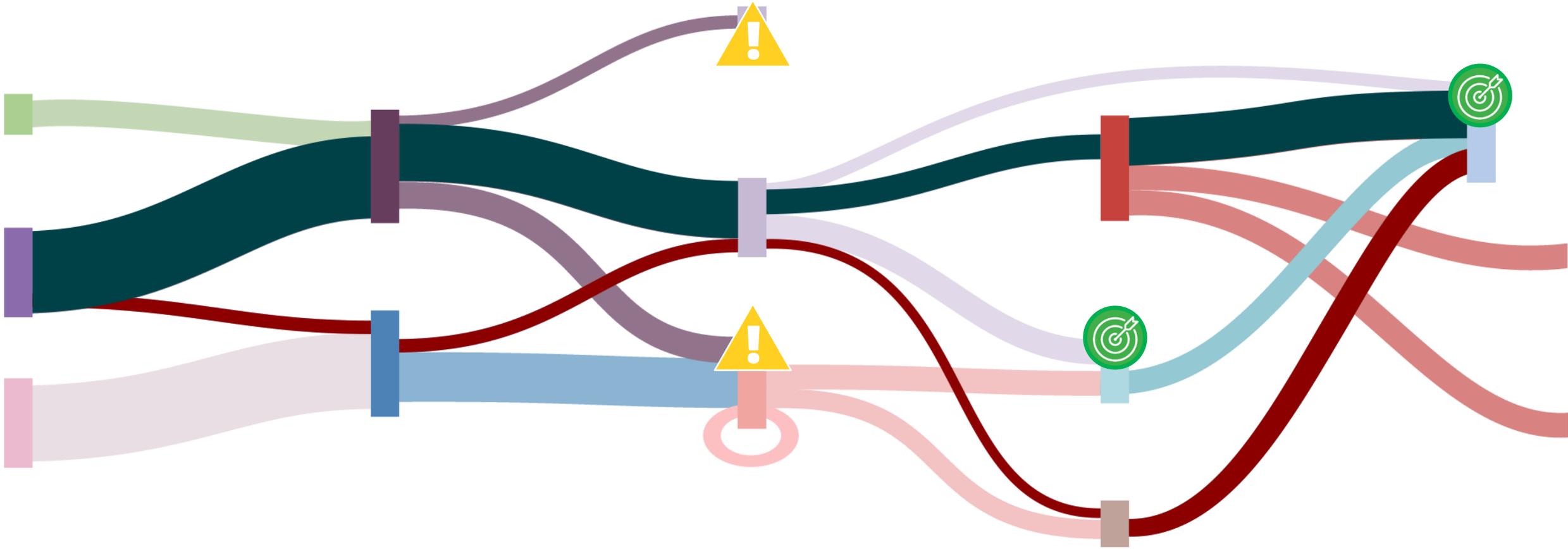
2. Measure value delivery

Measure sentiment and gather feedback in real-time



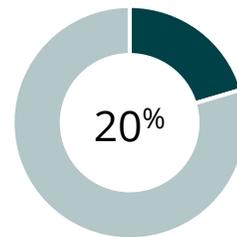


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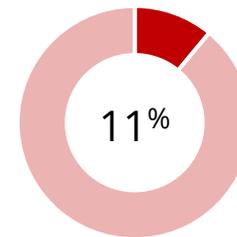


3. Goal & drop-off analysis

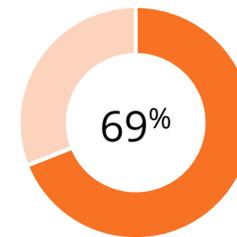
Better understand your clients while they're trying to achieve their goals



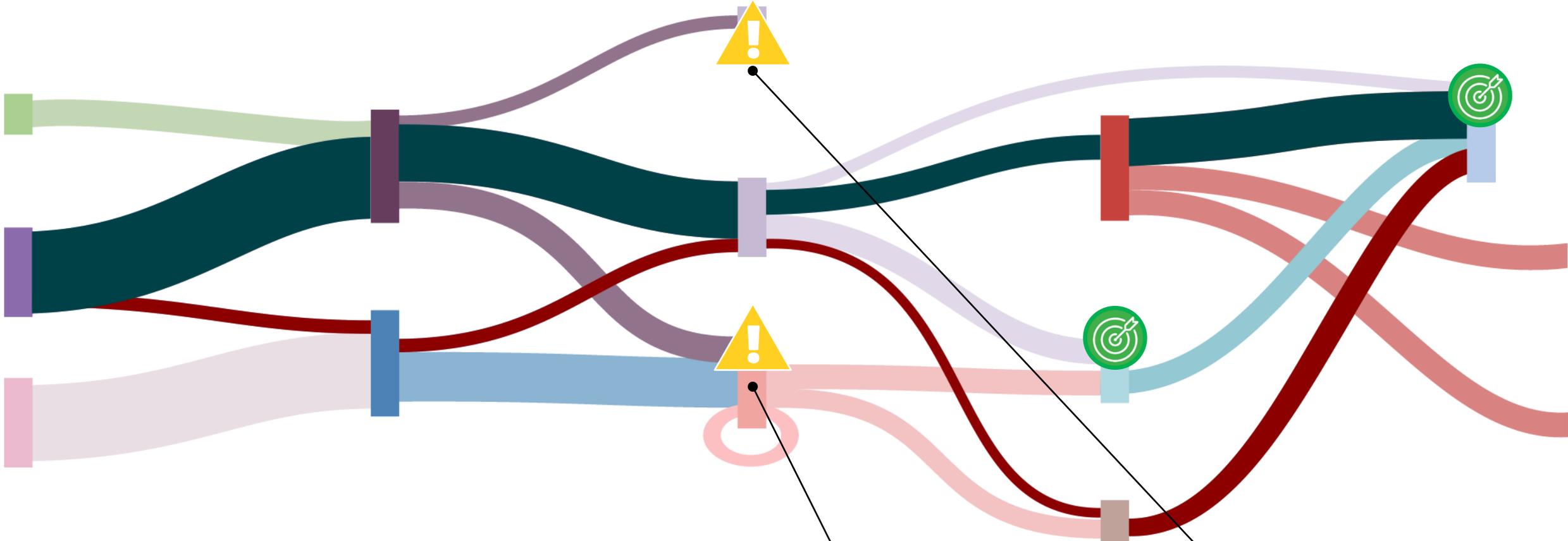
Goal completion



Drop-off



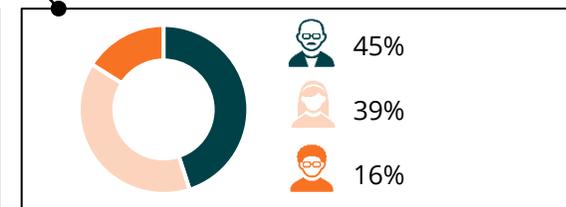
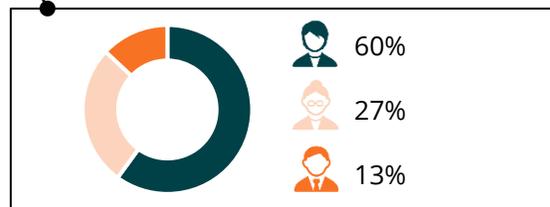
In progress



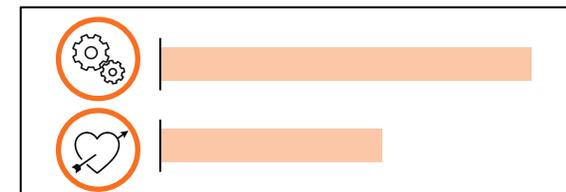
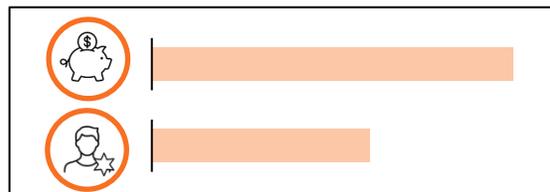
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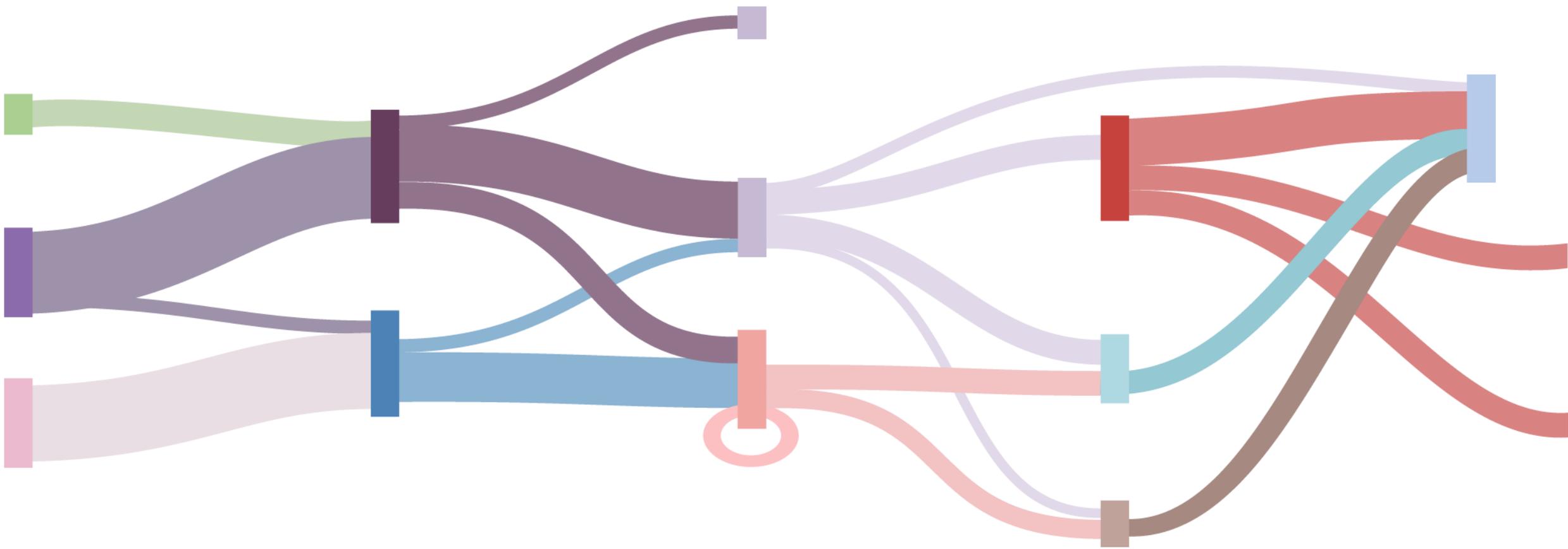
Better understand your clients while they're trying to achieve their goals

Drop-off segment

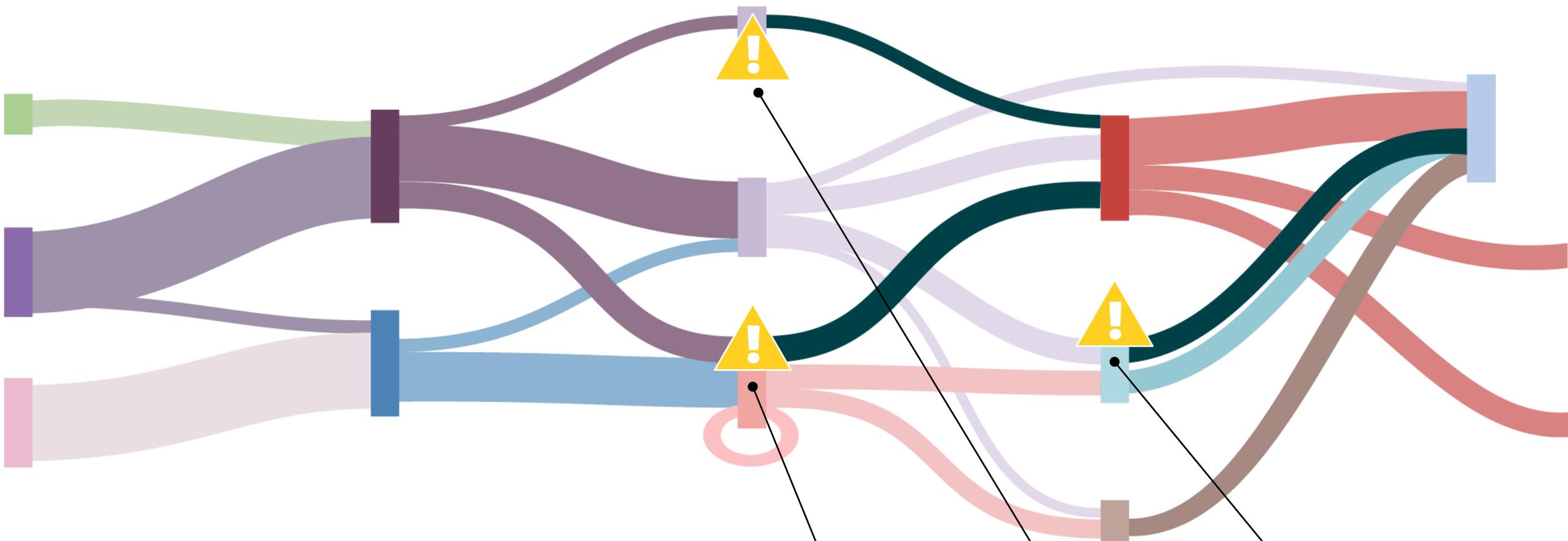


Drop-off reason





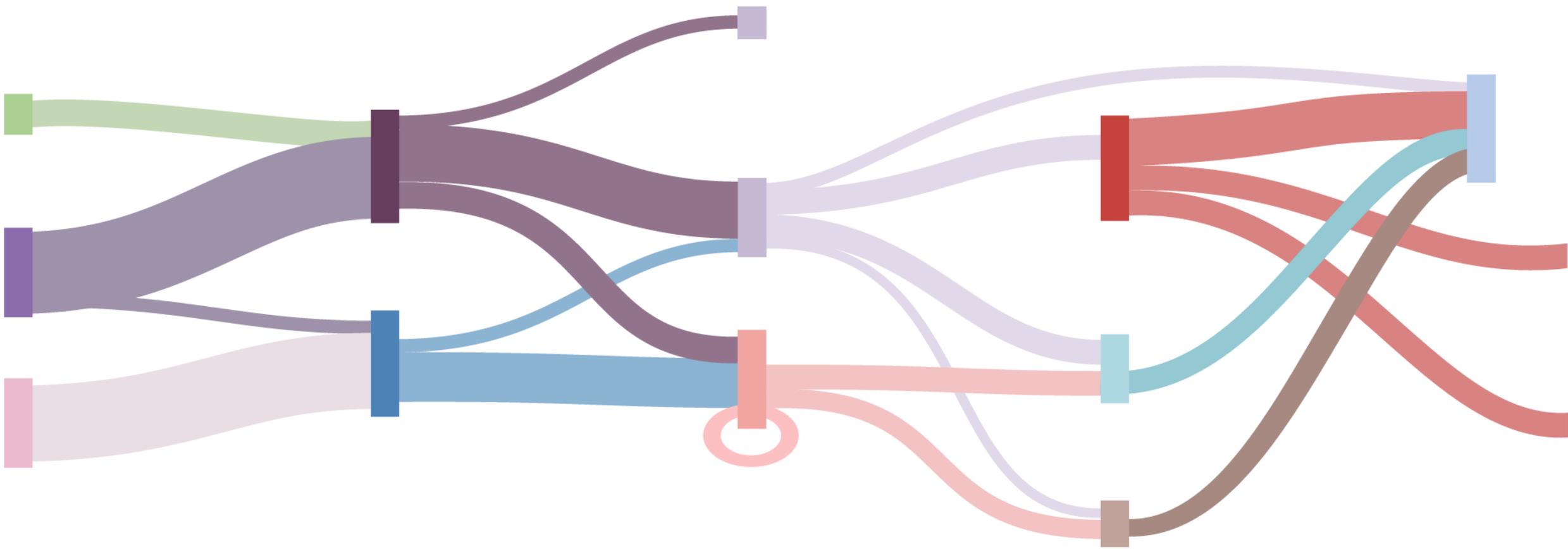
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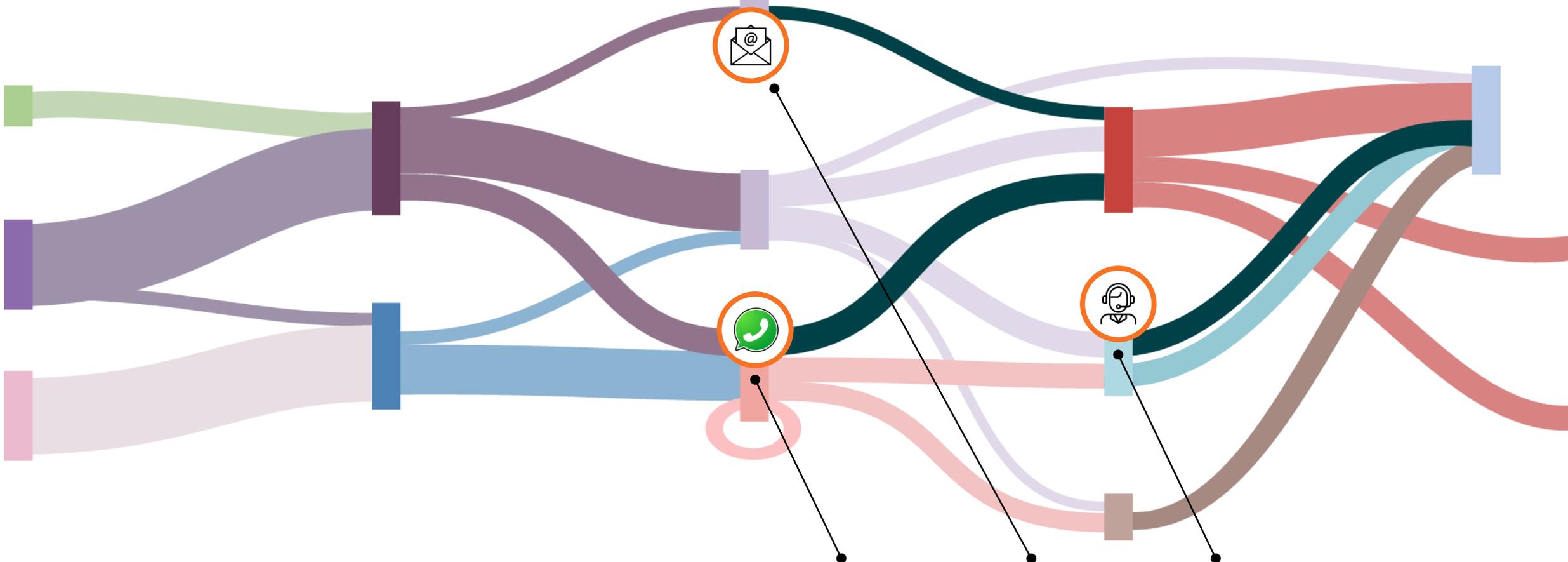
4. Design intervention strategies

Nudges and innovations that encourage behaviour





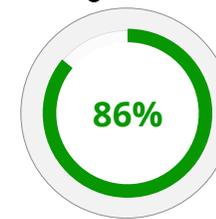
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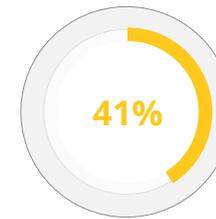
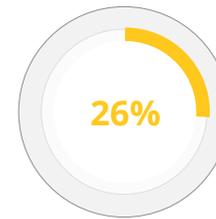
5. Review & optimise

Review the impact of strategies & fine-tune further

Conversion test



Conversion control



Customer Journey Management Best Practice



Discover real journeys



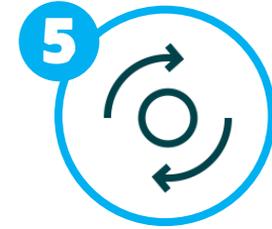
Measure value delivery



Goal & drop-off analysis



Design intervention strategies



Review & optimise



Customer acquisition



Customer retention



Customer journey optimisation



Customer lifetime value



Customer conversion



Cross/up sell



Services & channel adoption



Intervention ROI measurement



Customer experience



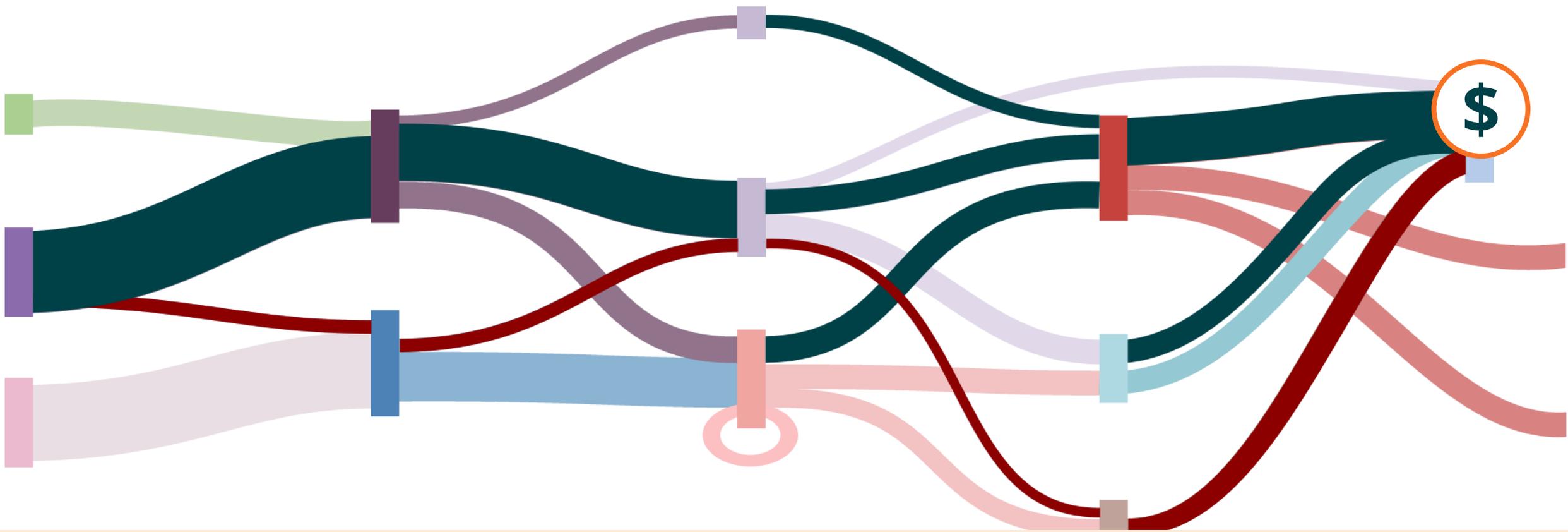
Customer insight



Contextual engagement



Brand health



Customer acquisition



Customer retention



Customer journey optimisation



Customer lifetime value



Customer conversion



Cross/up sell



Services & channel adoption



Intervention ROI measurement



Customer experience



Customer insight



Contextual engagement



Brand health

Customer Journey Management

CASE STUDIES



CASE STUDY 1

**BOOSTING
CONVERSION IN
RETAIL BANKING**



USE CASE : RETAIL BANKING

Driving digital acquisition

This leading Retail Bank uses inQuba to identify stall points in customers' journeys and boost conversions through dynamic interventions.

SOLUTION

In order to resolve these, the bank needed to **understand & address the points of service failure across channels**. The solution included:



Identification of **real journeys** & definition of **stall points**



Revealing what customers are saying & feeling through **measurement & deep insights**



Providing **highly personalised, contextual communications**



Ensuring **integrated closed-loop service recovery** based upon customer feedback

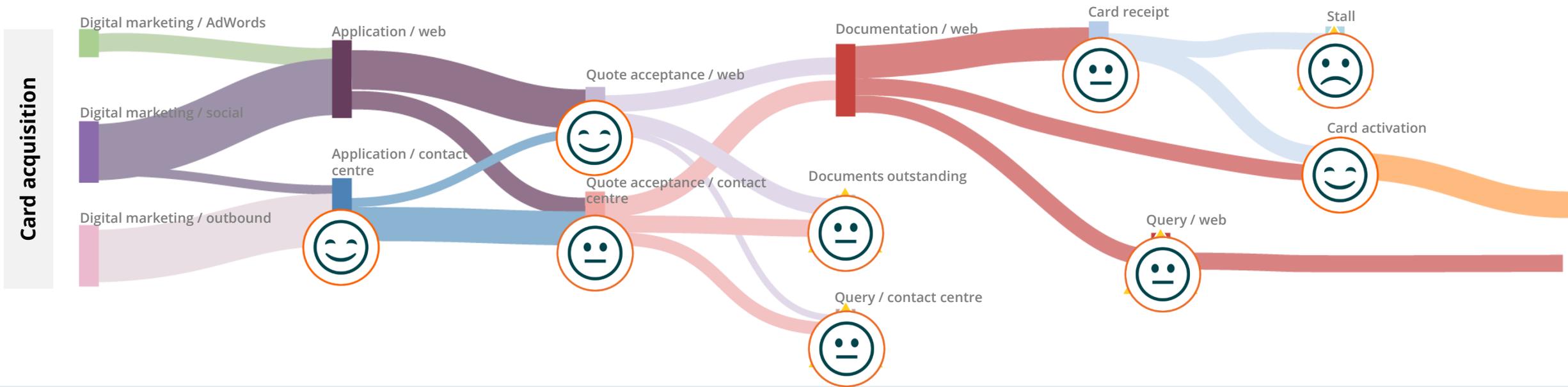


Institute **key performance indicators** linked to touchpoints



Use **machine learning to inform near real-time nudges** at relevant touchpoints to help customers reach their goals

Card Acquisition journey



1 Journey discovery

What does the real customer journey look like, and where are customers dropping off?

2 Feedback collection

What are customers feeling and experiencing at each step of their journey?

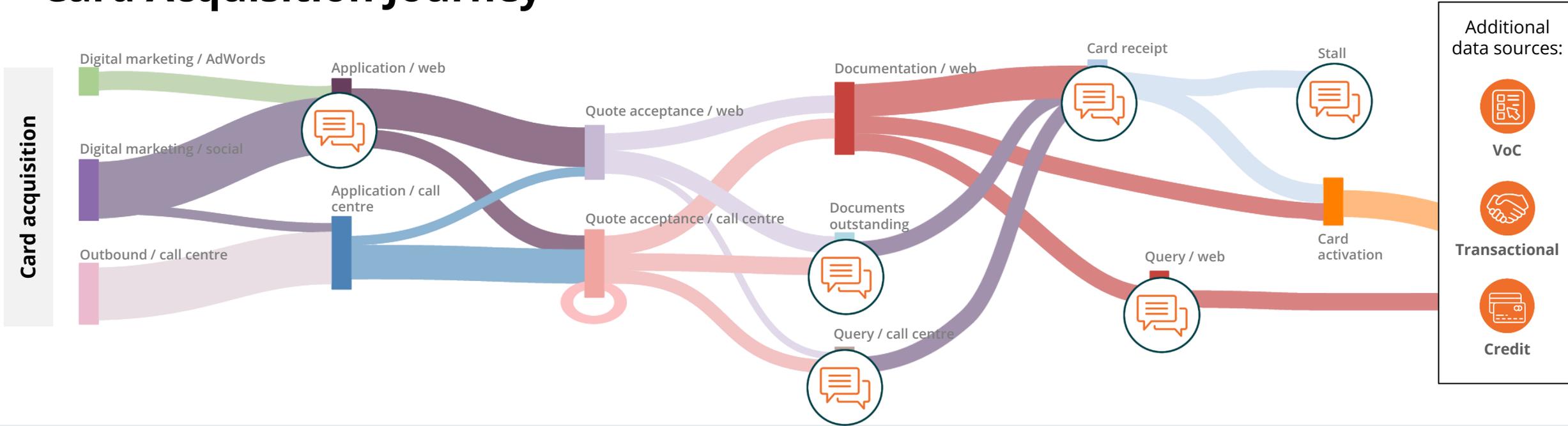
The online process is far slicker

The documentation was confusing

I didn't understand how to activate the card

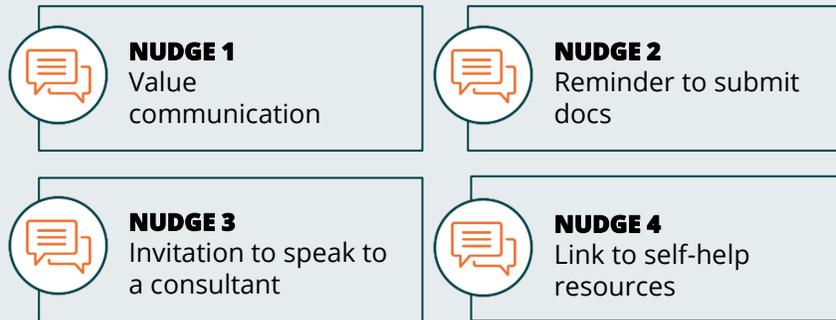
They couldn't deliver at a time that suited me

Card Acquisition Journey



3 Influence behaviour

Personalised, contextual nudges and interventions to help customers reach their goals



Outcome

Digital customer conversion



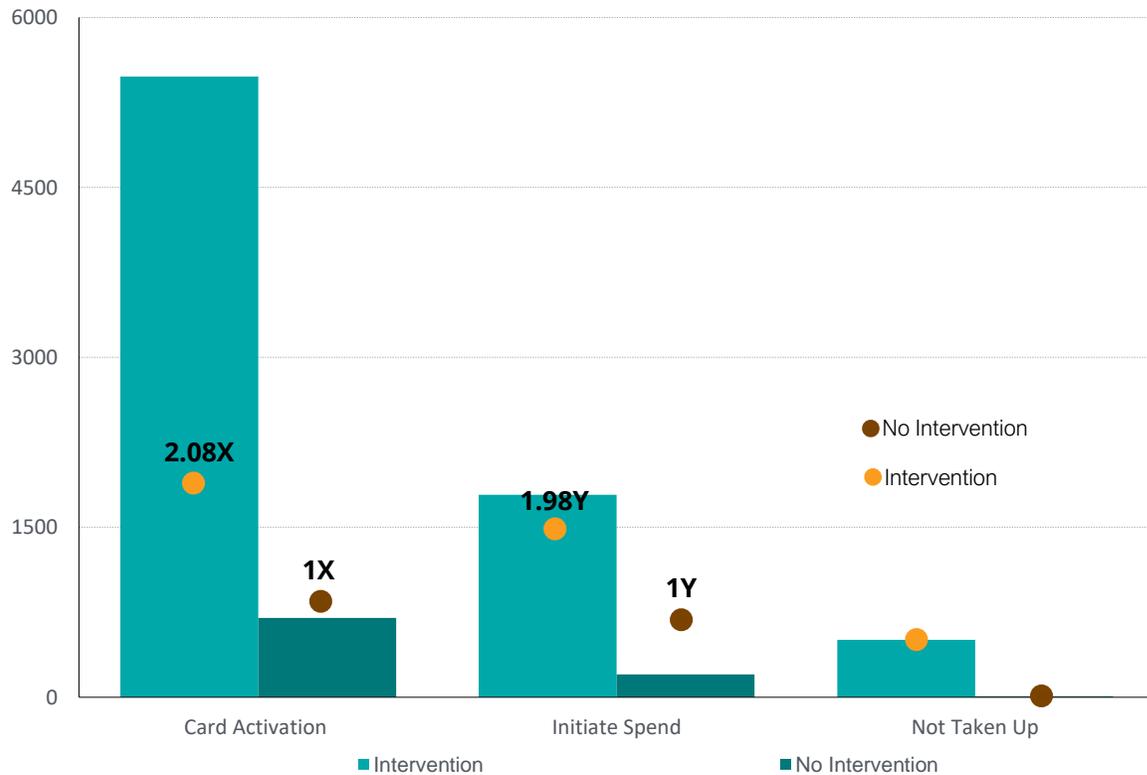
Visibility



Card Acquisition Journey – Results!

CONVERSION

Campaign performance for 8-month period following launch



NPS

Overall NPS



Average

**68
NPS**

Compared to 42 for other banks inQuba works with

CASE STUDY 2

**BRAND-INFUSED
JOURNEY**

Building Customer Loyalty Through Brand-Infused Journeys

This multi-national insurer approached inQuba for assistance with guiding investor emotion, brand engagement & growing loyalty



CHALLENGES

The business faced some real challenges:

- The **end-to-end member journey** was not well understood
- Member **value delivery** wasn't fully understood
- There was a lack of actionable **customer insight**
- **Member engagement** needed improvement
- Sanlam lacked the **toolset** to **guide member emotion and behavior**



Value delivery



Member insight



Customer engagement

The brand-infused Journey

Six essentials identified:

1. Story

The journey must live up to the central brand narrative

2. Emotion

Journey design must create the perfect emotional arc & evoke target emotions

3. Tone

Brand personality must be infused into the language

4. Memory

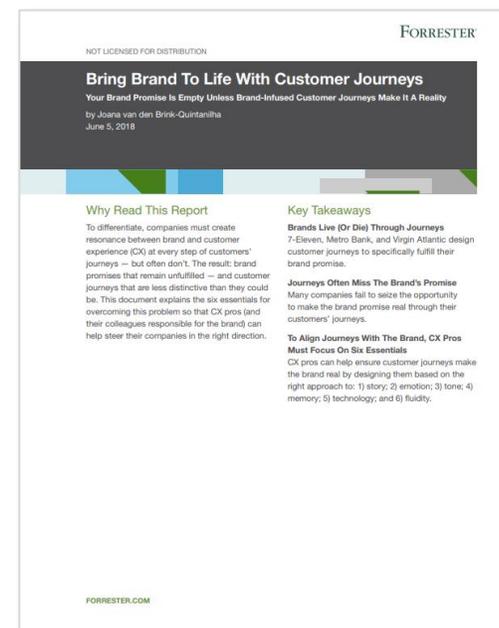
Journey should balance all types of moments to create positive memories

5. Technology

The journey must weave in new channels to adapt to changing expectations

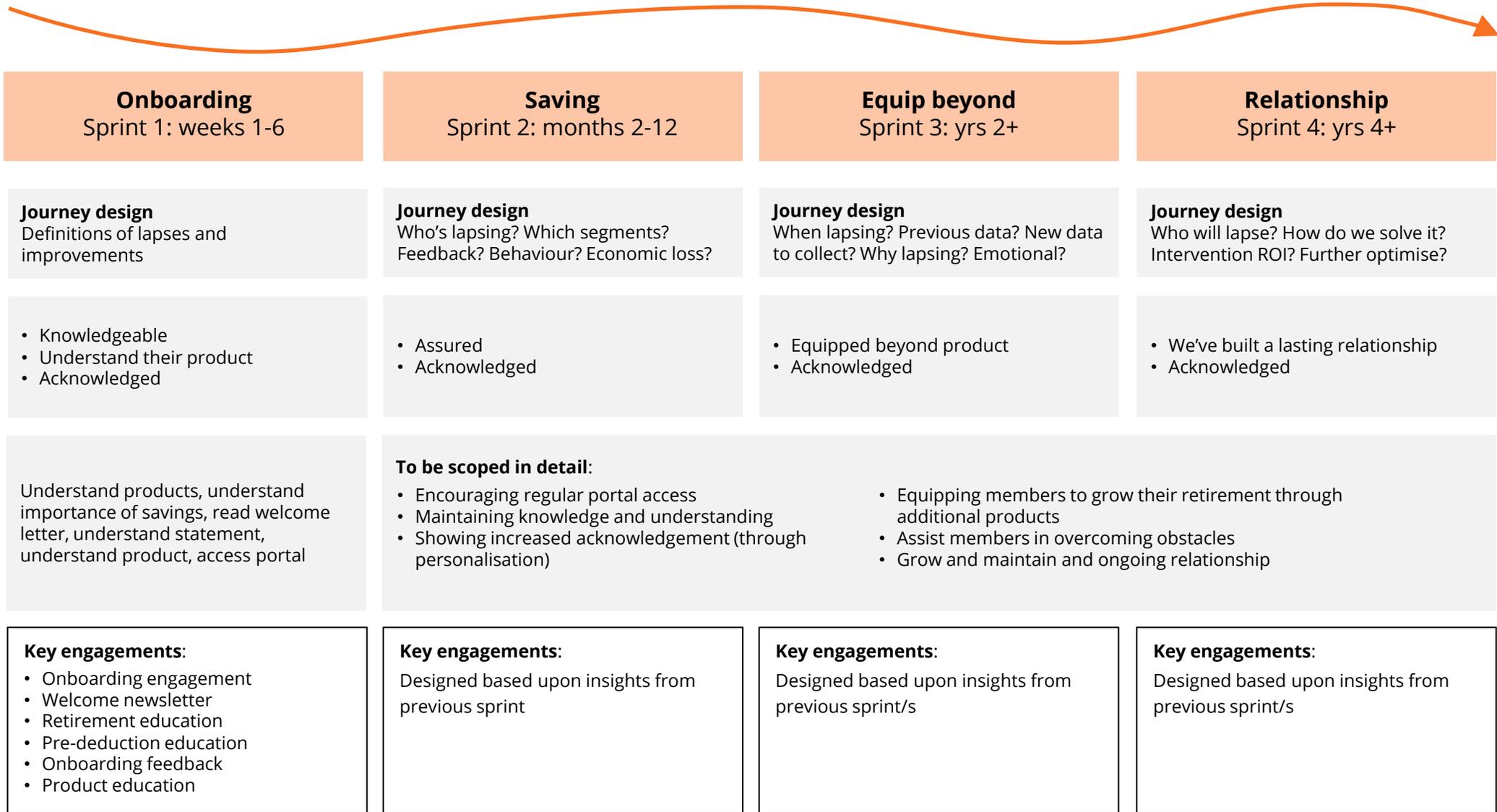
6. Fluidity

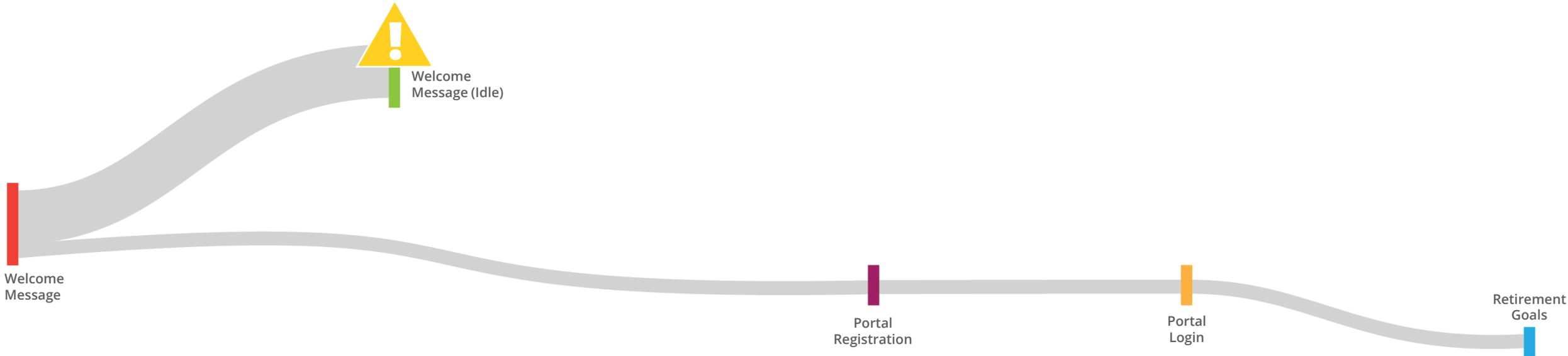
The journey should connect the dots and evolve with customers to build long-term relationships



Forrester's report "Bring Brand to Life With Customer Journeys" makes the point "Your brand promise is empty unless brand-infused customer journeys make it a reality".

Mapping the Customer Journey





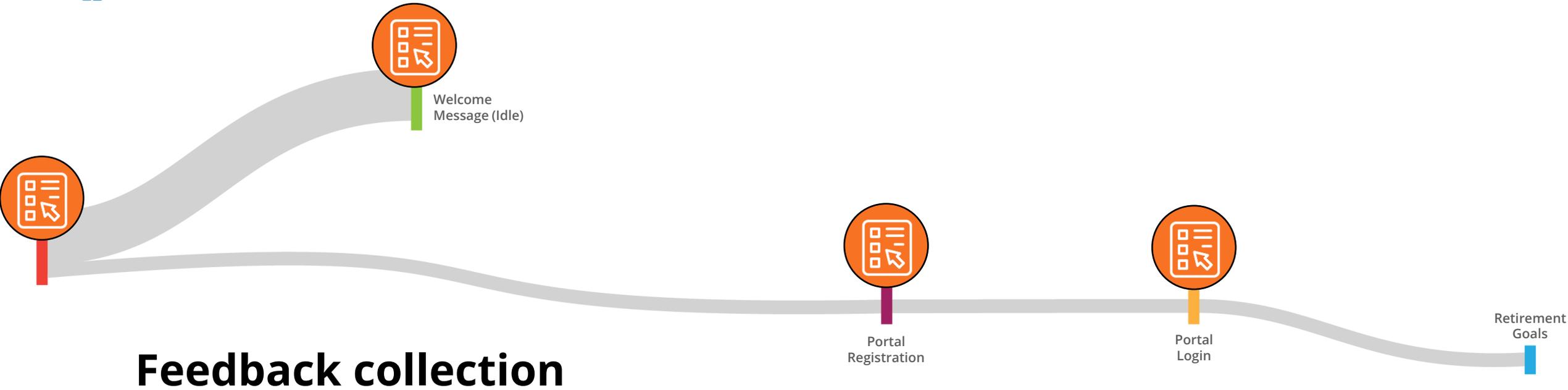
Sanlam Journey Overview

The ingestion and synthesis of customer data revealed that the large majority of new and potential members were stalling after having received the Welcome Message. This idle state was noted as the dominant progress blocker.

Customer Progress Blocker



Welcome message (idle)



Feedback collection

Brand

"I didn't know my RA is with Sanlam..."



Experience

"I get stuck at Portal Registration..."

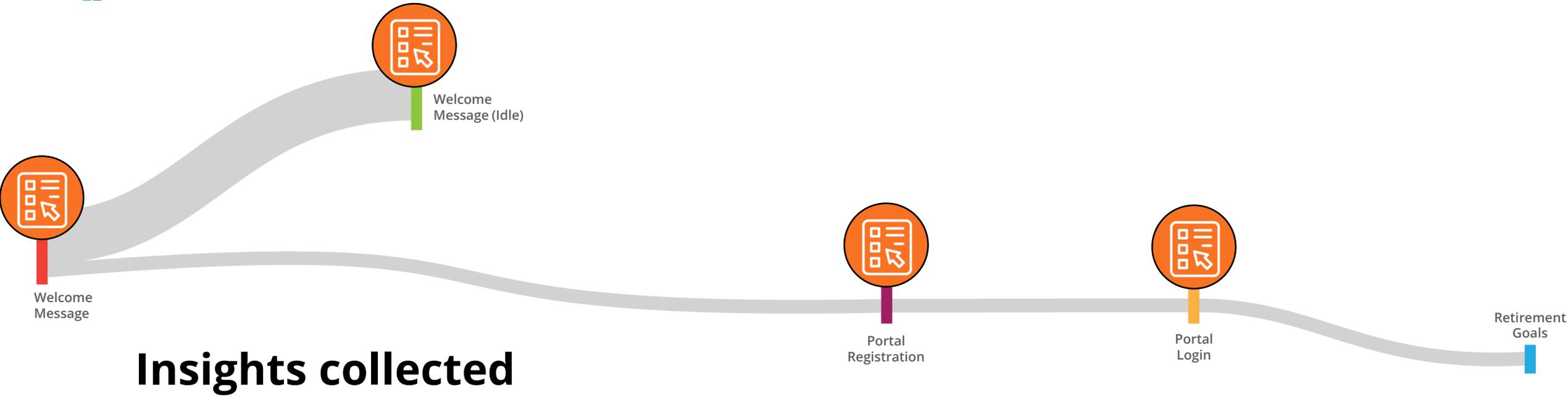


Functional

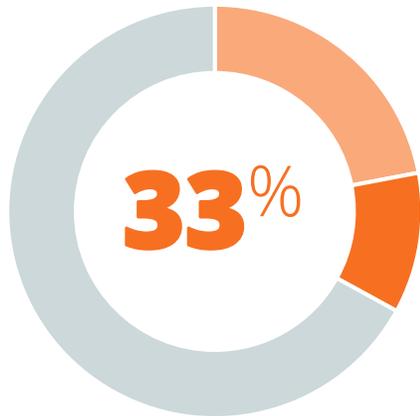
"I didn't know there is a portal..."



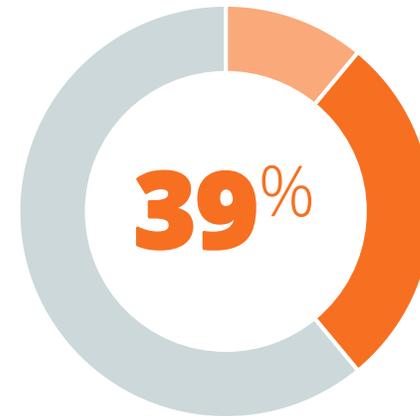
Economic



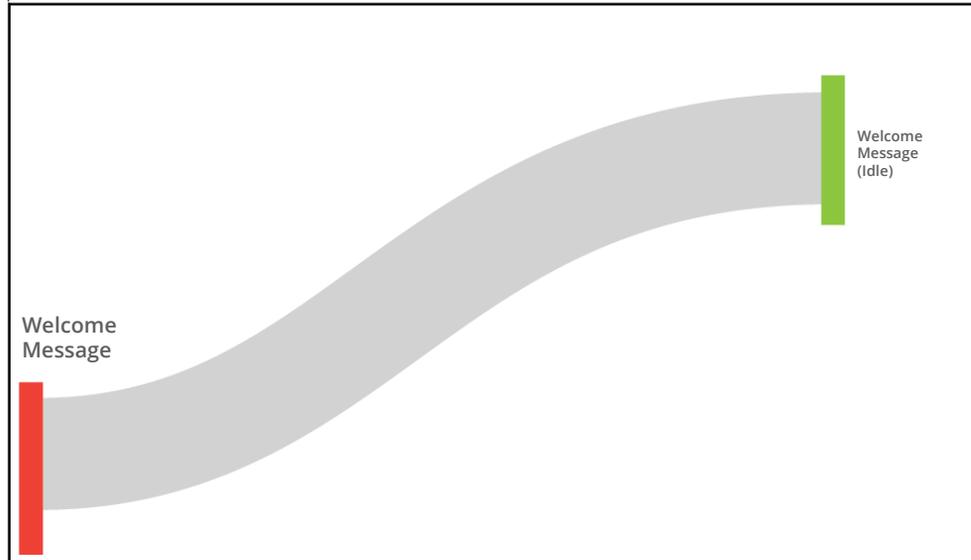
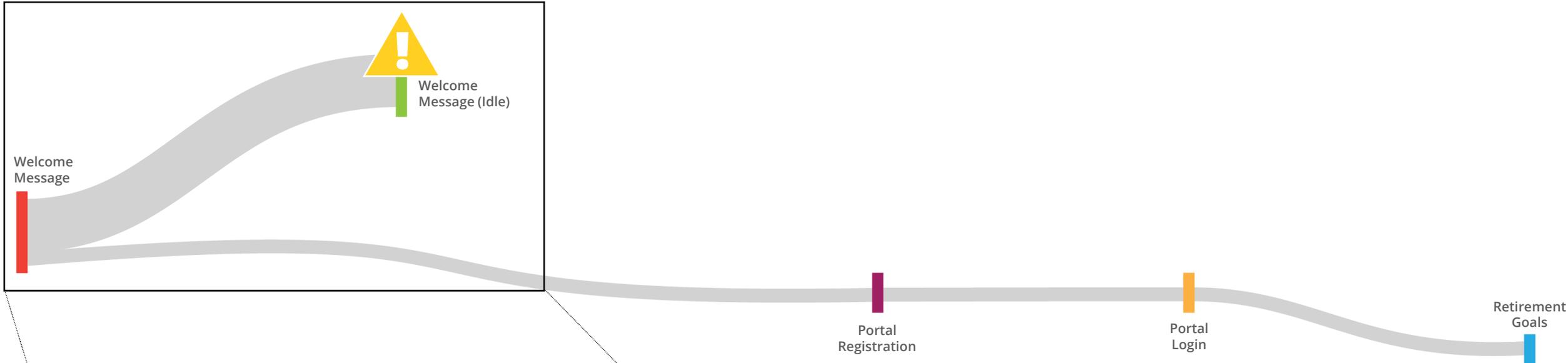
Insights collected



33% of customers hadn't considered their retirement goals.
Outcome of nudging shown in results

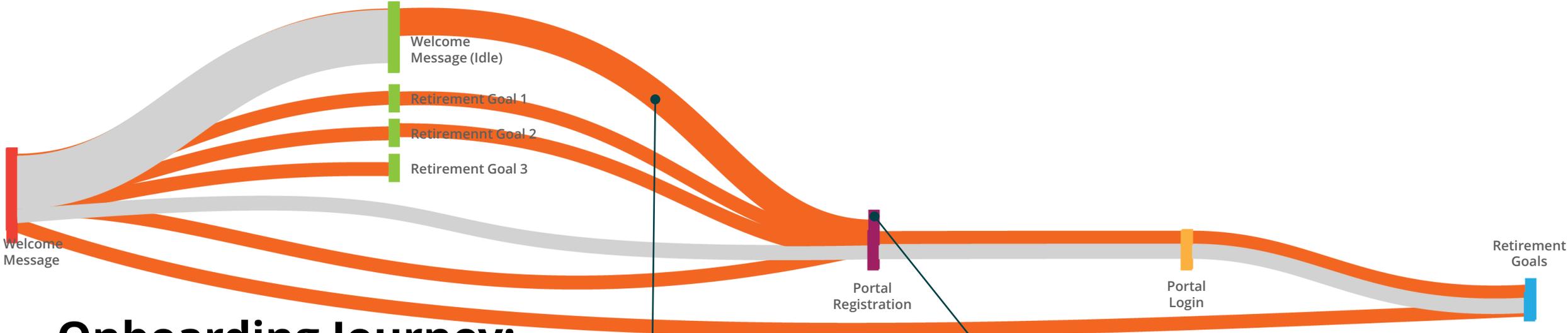


39% of customers weren't aware of the portal.
Outcome of nudging shown in results



Welcome message received

The large majority of members were not progressing past the welcome message and were going idle at this early stage



Onboarding Journey: Lessons Learnt

10,449

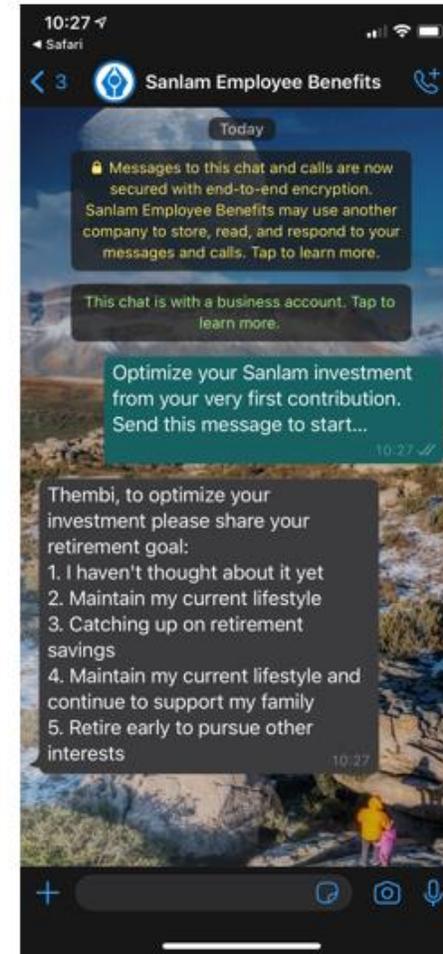
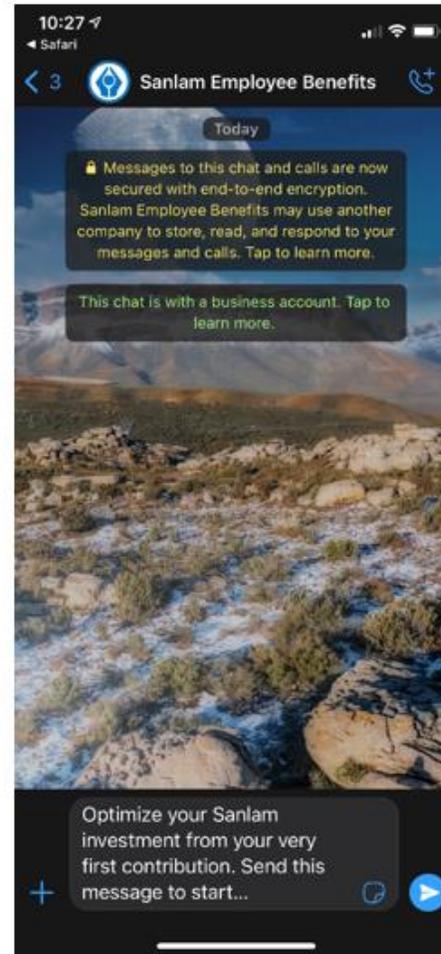
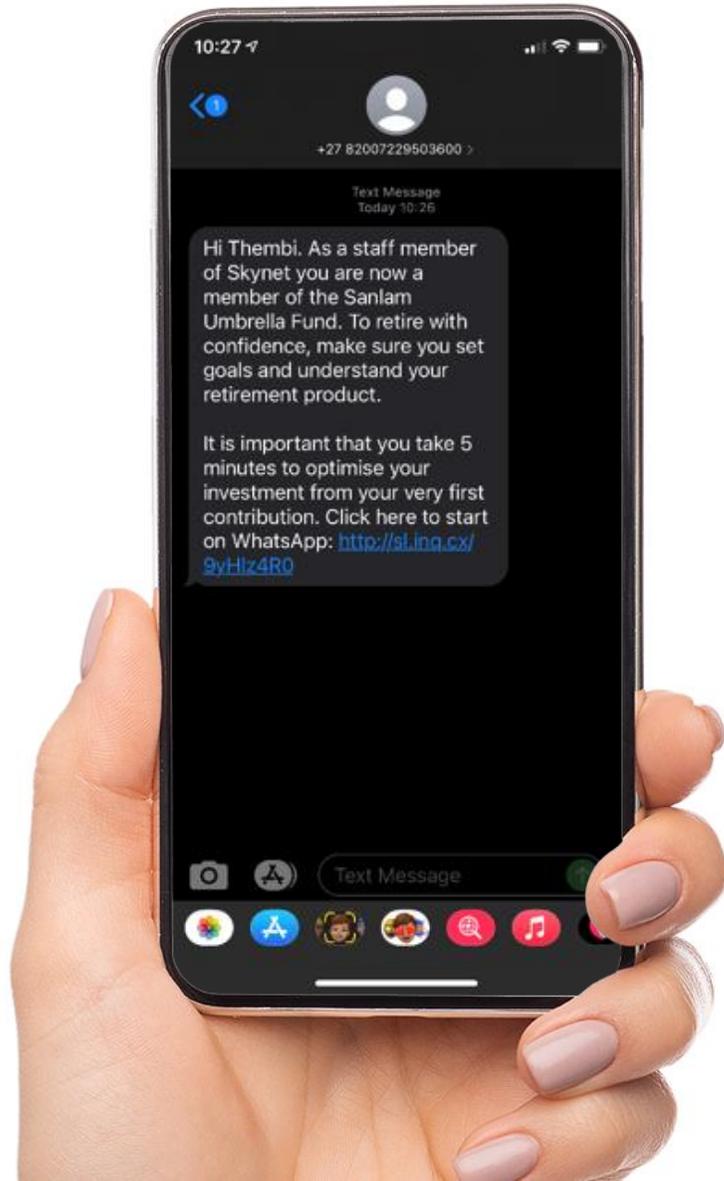
Total volume
customers tracked

46% of members who
responded to a nudge
went on to register

**A 31% improvement in
portal registration**
compared to the control
group

Sept '21 to Sept '22

Some of the engagements



Summary of program results



Journey discovery

Identified the actual customer journey and the main points where customers were going idle after receiving the welcome message



Nudge effectiveness

Showed nudges to be effective in changing behavior, as **46%** of customers who received and responded went on to register



Goal achievement

We saw a **31%** improvement in portal registration as a result of the contextual interventions



Customer engagement

Enhancements made to communications resulted in engagement improving from **6% to 25% and growing**

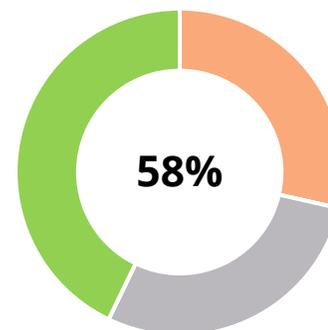
Summary of program results



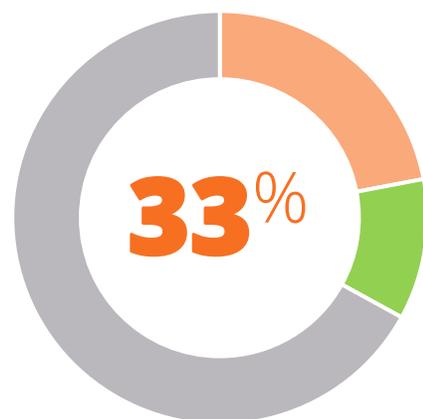
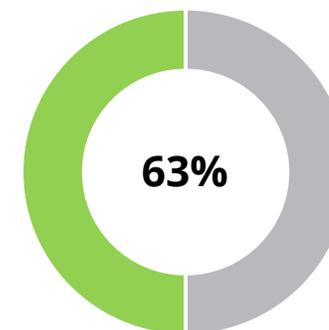
Customer satisfaction

We saw a 5% improvement in customer satisfaction when compared to the control group.

Control



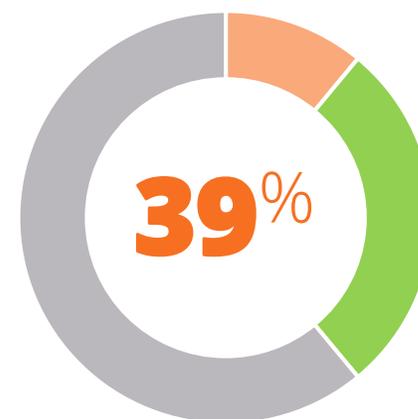
Test



33% of customers hadn't considered their retirement goals.

A third of these went on to register on the portal once nudged.

Registered



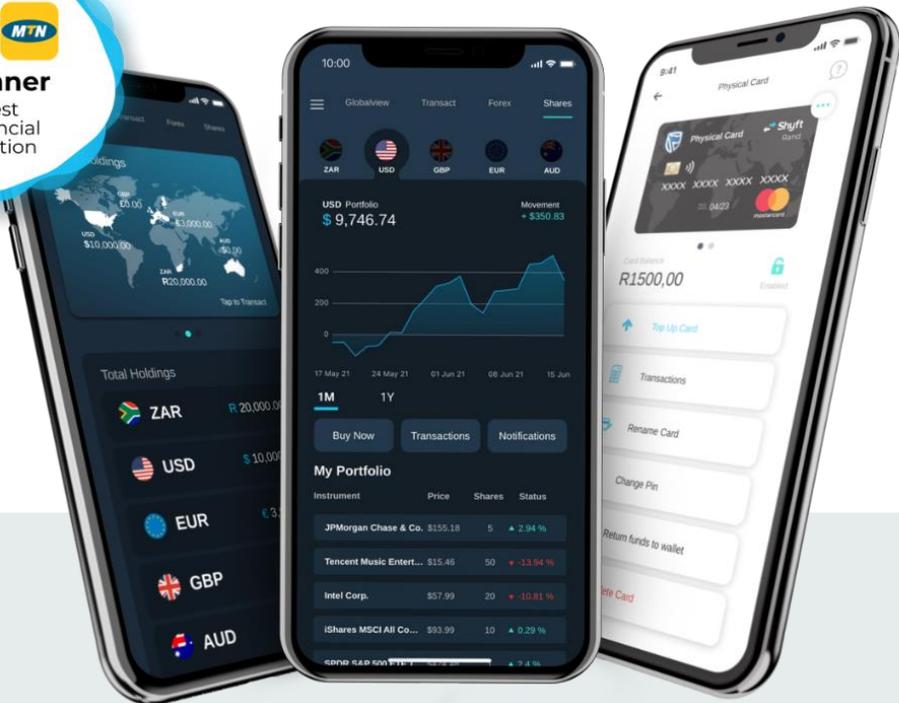
39% of customers weren't aware of the portal.

The majority of these went on to register on the portal once nudged.

Registered

CASE STUDY 3

**IMPROVING
DIGITAL
ONBOARDING
IN FINTECH**



USE CASE : FINTECH

Boosting digital conversion

This award-winning Fintech, owned by Standard Bank, a leading retail bank, uses inQuba to understand journeys and improve successful onboarding

PROGRAM OBJECTIVES:



Identification of **real journeys** & definition of **drop-off points**



Understand **reasons** for unsuccessful sign-ups



Improve the **Customer Experience**



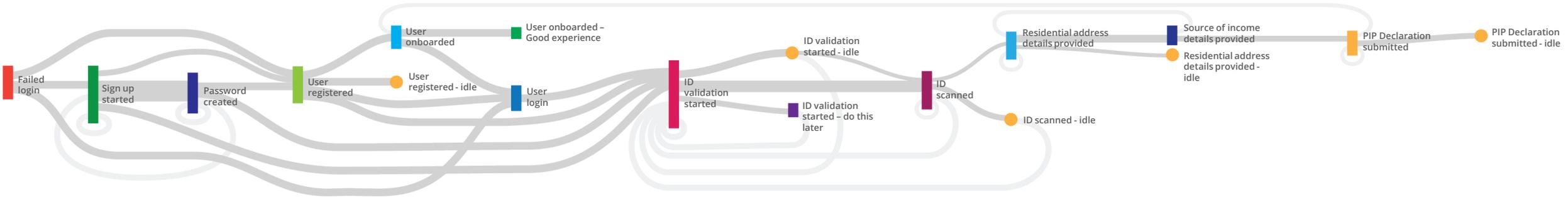
Increase **onboarding!**



Optimize **marketing spend**



Establish rapid **testing, insights** and **intervention** capabilities for a multi-disciplinary team

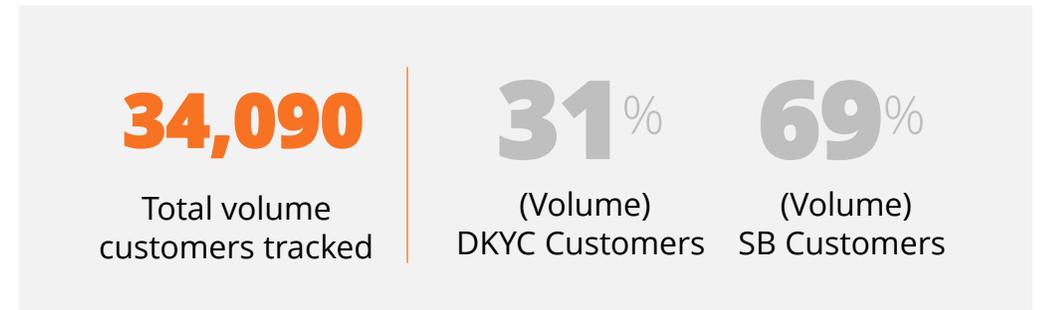


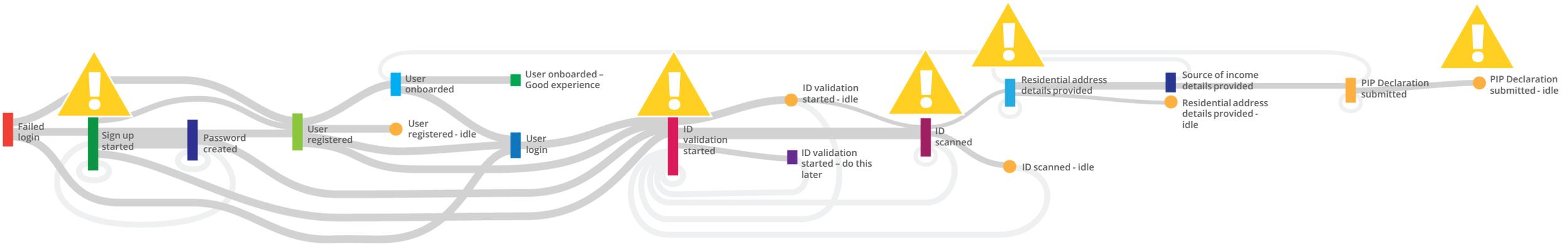
Standard Bank Shyft Journey Overview

View Period: 08 March to 08 August

60 - 70% of customers who started the journey were successfully registered with around 50 - 60% successfully onboarded.

31% were DKYC customers and 69% were existing SB customers.





Customer Progress Blockers



Sign-up to Register



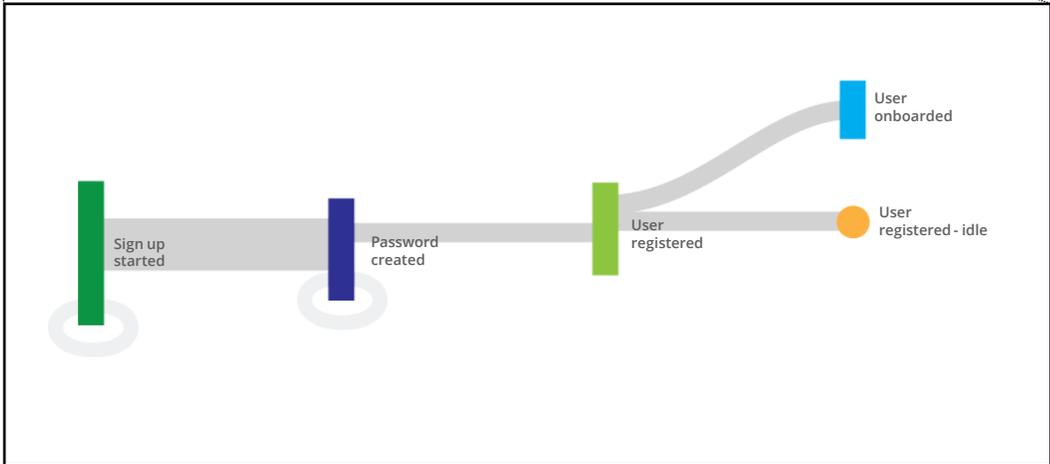
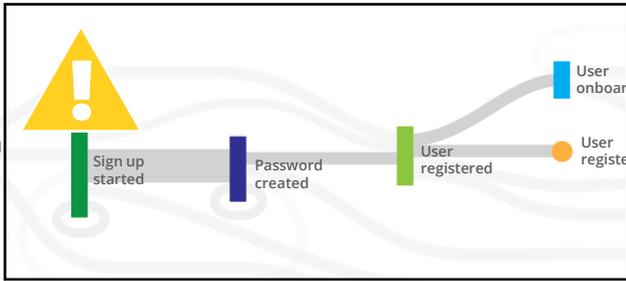
ID Validation and scanning



Residential address provided (optional?)



Going Idle after PIP Declaration submitted (TBC)



Sign-up to Register

Top 6 paths, representing 43% of total customer traffic

Potentially significant drop-off between Sign-up Started and User Registered

34,090

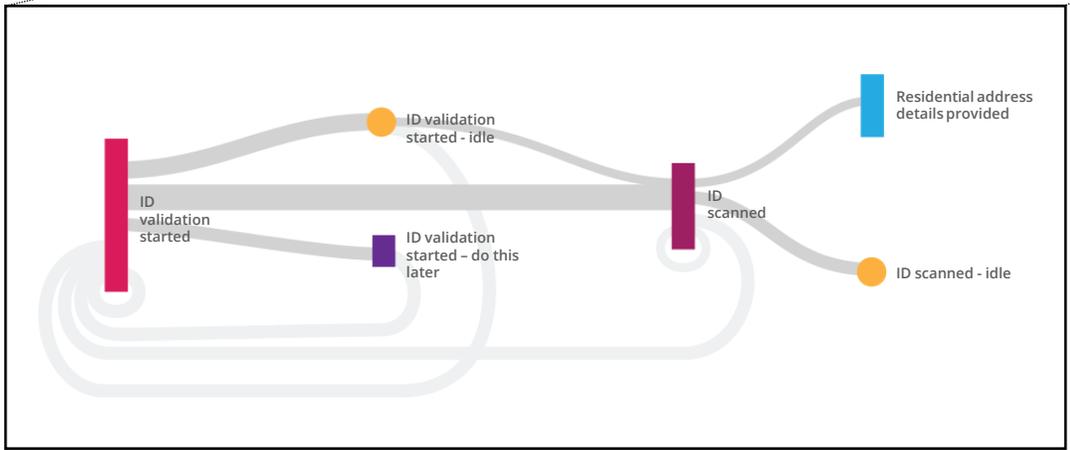
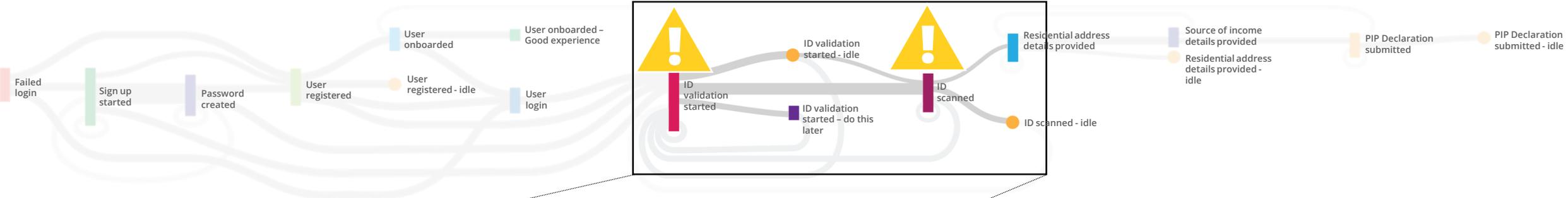
Total volume customers tracked

31%

(Volume) DKYC Customers

69%

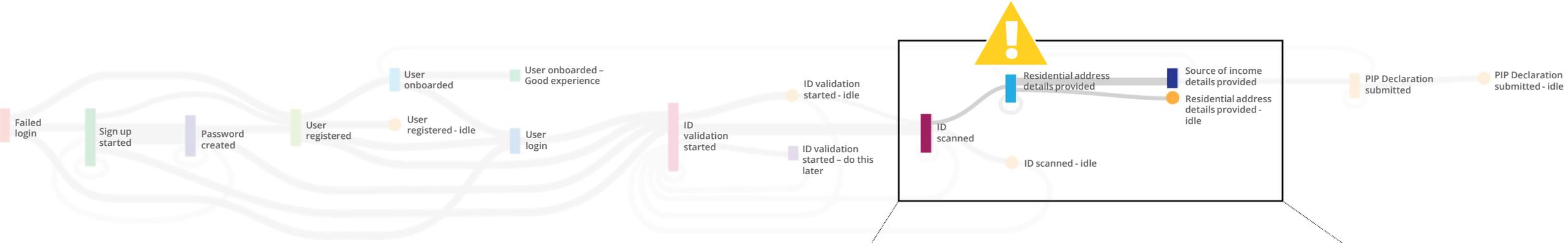
(Volume) SB Customers



ID Scanning

Issues around scanning and validating the customer's ID is a significant progress blocker

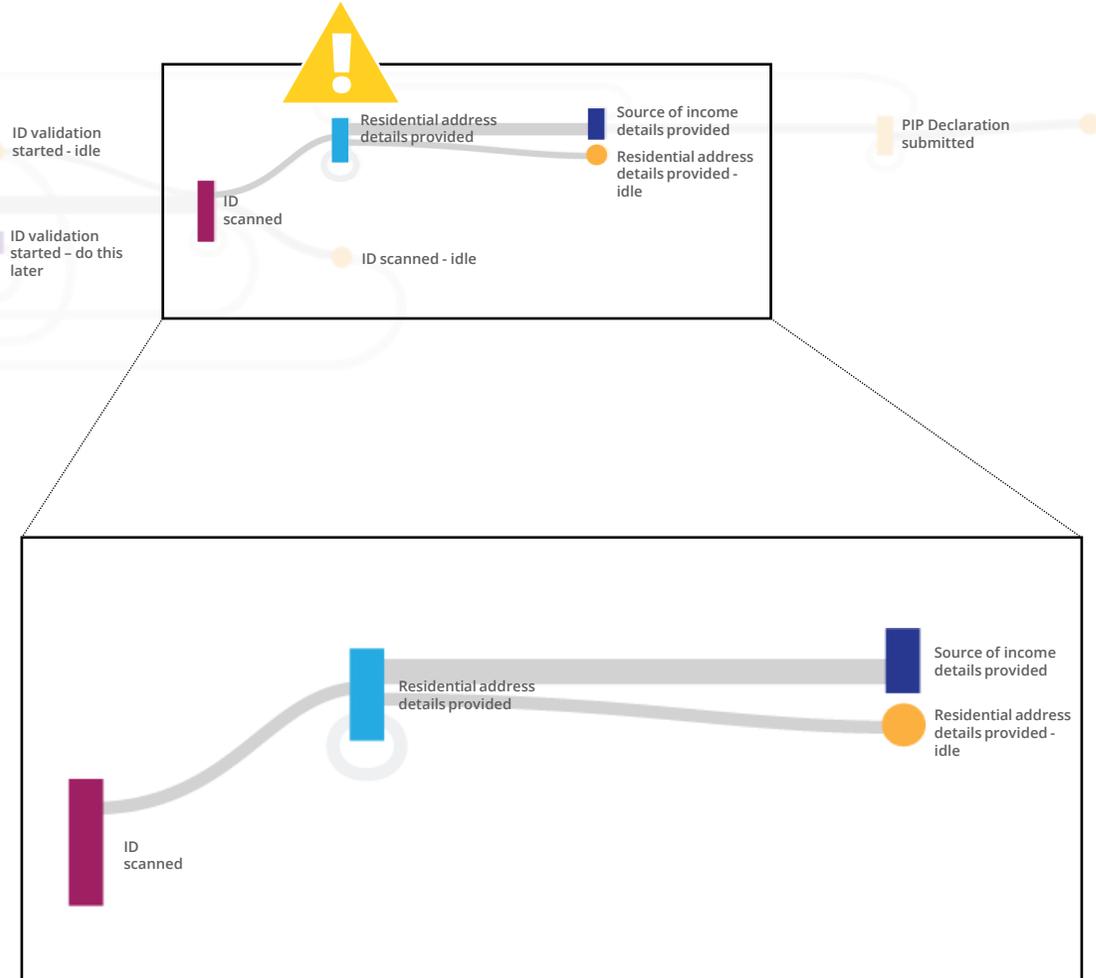
High volumes of customers got stuck in a loop while trying to scan their ID document

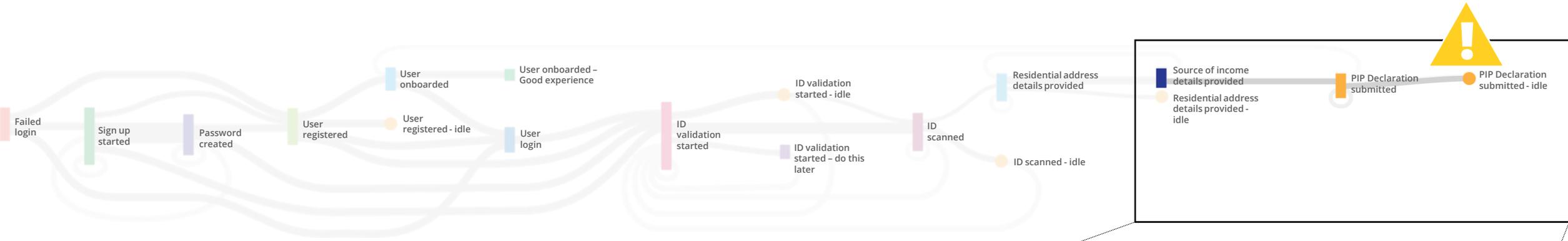


Residential Address

Customers are attempting to provide residential address details multiple times, which does cause some drop-off

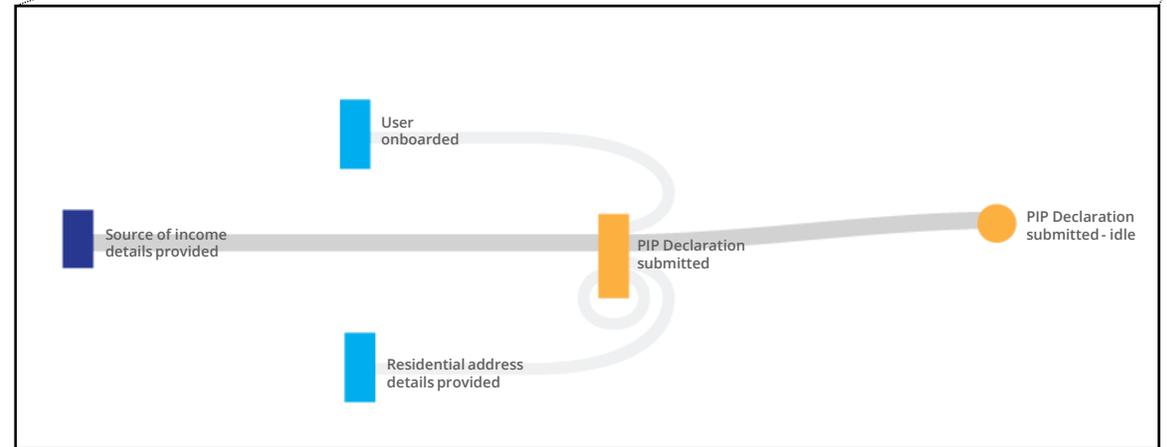
The frustration this may cause customers is the primary concern





PIP Declaration

Indication that customers may be going idle while waiting to be onboarded (TBC)



Contextual nudges



Hello Candy

We noticed that it took multiple attempts to scan your ID. Please tell us what happened? This will help us improve the Shyft experience for all our customers. Please click [here](#) to give us feedback.

The screenshot shows the Shyft app onboarding screen. At the top, there's a blue header with the Shyft logo and a 'WINNER Best Financial Solution' badge. Below the header, there's a question: 'Which of the following issues did you experience? (*)'. The form contains five radio button options: 'I did not have my ID with me when I started the process', 'I did not have the time to finish on my first attempt', 'The App would not recognise my ID or I received error messages while scanning', 'The app closed unexpectedly', and 'Other'. A 'Submit' button is located at the bottom right of the form. At the bottom of the screen, there's a footer with contact information: 'For more information and FAQs visit getshyft.co.za', 'Email us at support@getshyft.co.za', and the Standard Bank logo with the text 'Powered by Standard Bank'.

Hello Dan

We noticed that you haven't finished the activation process yet on Shyft! To complete your onboarding, simply log into the app and click "Get Started". It will take less than 3 minutes to complete.

We will contact you if you haven't managed to complete the process.

Select an option:

[I need an agent to help me](#)

[I already completed the process](#)

[I don't need assistance](#)

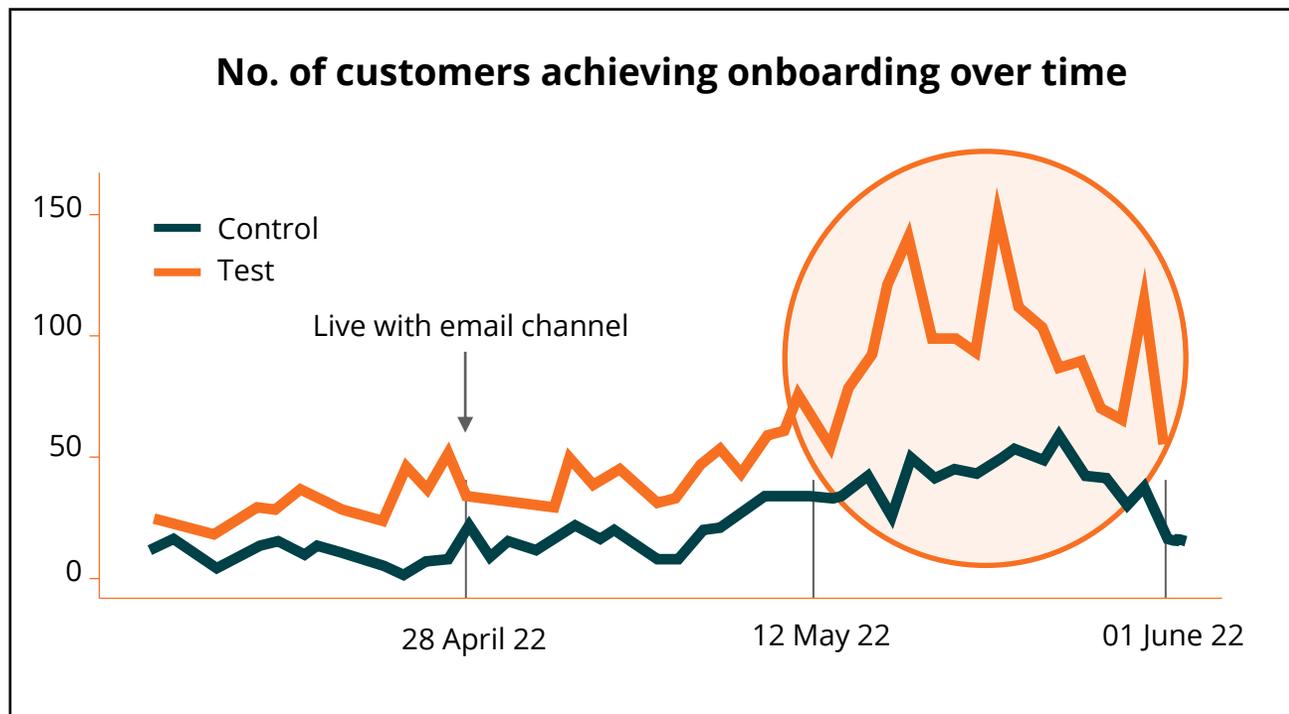
Hello John

We noticed that it took some time to complete the Shyft App onboarding process.

Please tell us why? This will help us improve the Shyft experience for all other customers. Please click [here](#) to give us feedback.

The screenshot shows the Shyft app onboarding screen. At the top, there's a blue header with the Shyft logo and a 'WINNER Best Financial Solution' badge. Below the header, there's a question: 'Please select the issue you experienced below (*)'. The form contains five radio button options: 'It was not clear that more steps were needed to complete the process.', 'I was browsing the App before I decided to continue.', 'My login details were not working.', 'The App closed unexpectedly or was not responsive.', and 'Other'. A 'Submit' button is located at the bottom left of the form.

Program results



Customer conversion

By introducing interventions such as personalised engagements and proactive Case Management at identified drop-off points, onboarding conversion was increased by **34%**!

 **34%** Customer onboarding

 **61%** Customers going idle during registration

A large orange circle with a thin black outline is centered on the page. Inside the circle, the text "CASE STUDY 4" is positioned at the top, and "SERVICING JOURNEY" is positioned below it in a larger, bold font.

CASE STUDY 4

**SERVICING
JOURNEY**

Rethinking the servicing journey

Leading telecommunications provider, operating in more than 38 countries, uses inQuba to measure & improve experiences at each step of the servicing journey

CHALLENGES

What is our CX programme telling us?

My issues aren't being **understood or resolved** quickly.

Call centre **communication** needs improvement!

The **communication** between Sales and Technical is poor, and I'm being caught in the middle.

I've tried the **self-help** options but they don't work, and sometimes make everything worse.

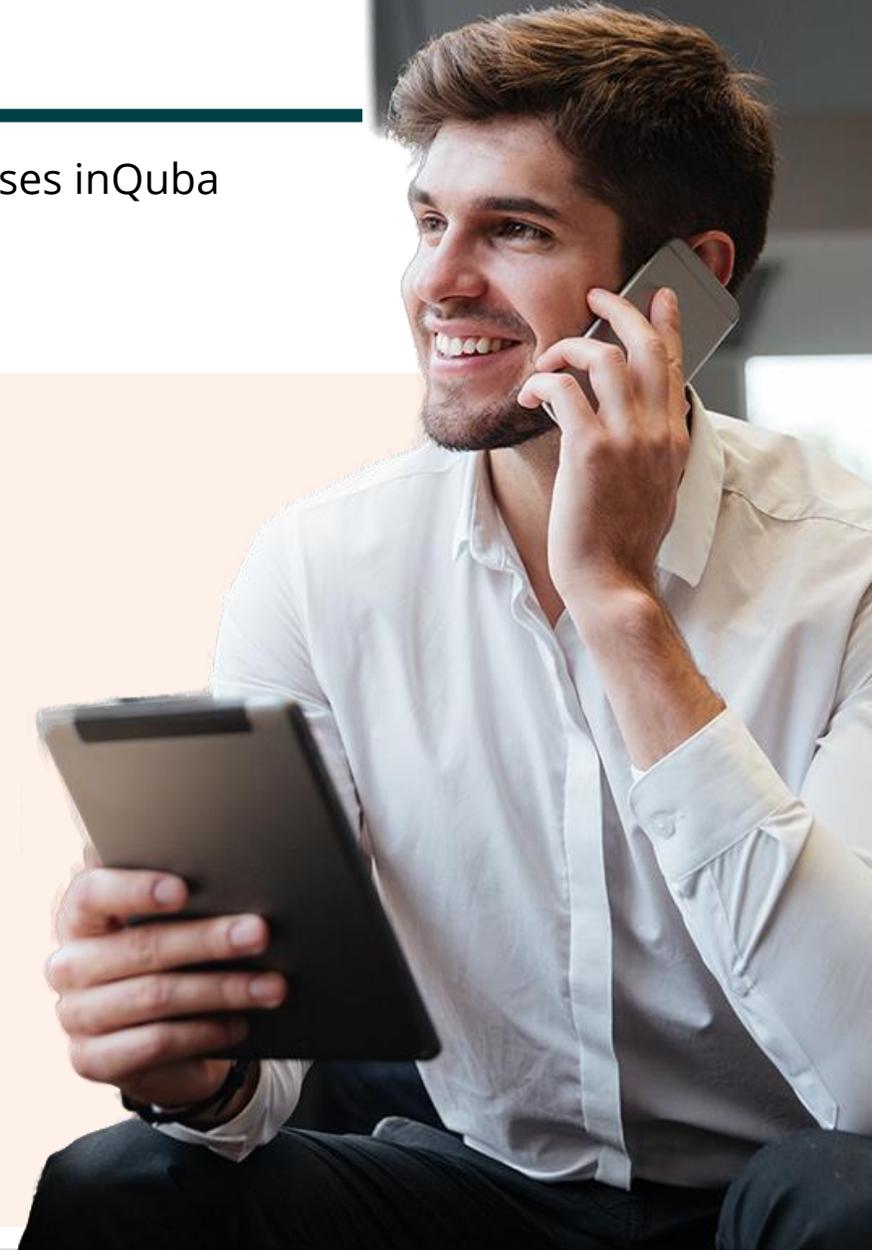
I don't get a **response** after logging a ticket. Was it even received?

They take a long time to **resolve** things, and I have to call them a few times.

I'm not sure **who** my technician is?

I wish they could **keep me updated** until the issue is resolved. Otherwise I don't know what's going on...

Sometimes they just send me **too many messages!** Which ones are important?



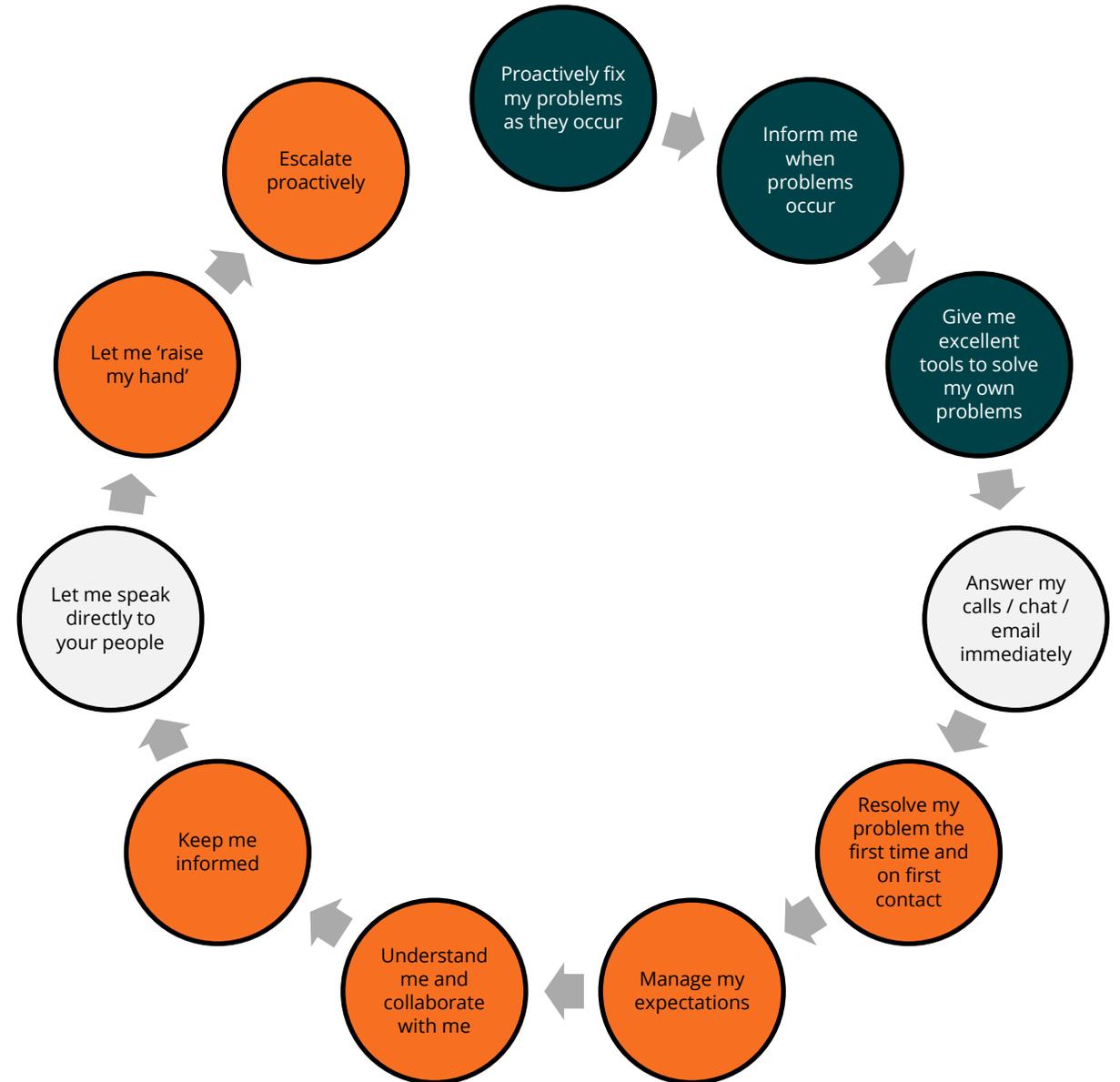
Rethinking the Service Experience

1 Manage my expectations

- **Keep me updated** on progress
- **How long** is this going to take?
- How can I **'raise my hand'**?
- **How do I escalate** if I need to?

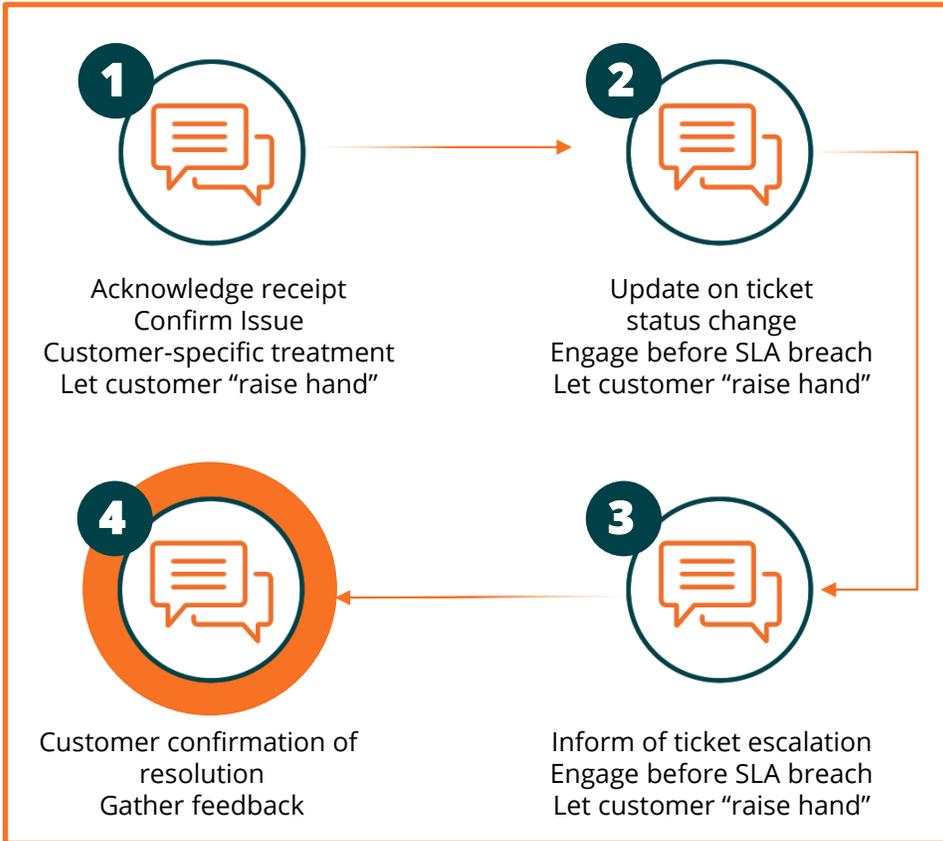
2 Proactively engage with me

- **Update me** on problems as they happen
- **Give me tools** to solve my own problems
- Resolve issues **first time**



Engagement Overview and Example

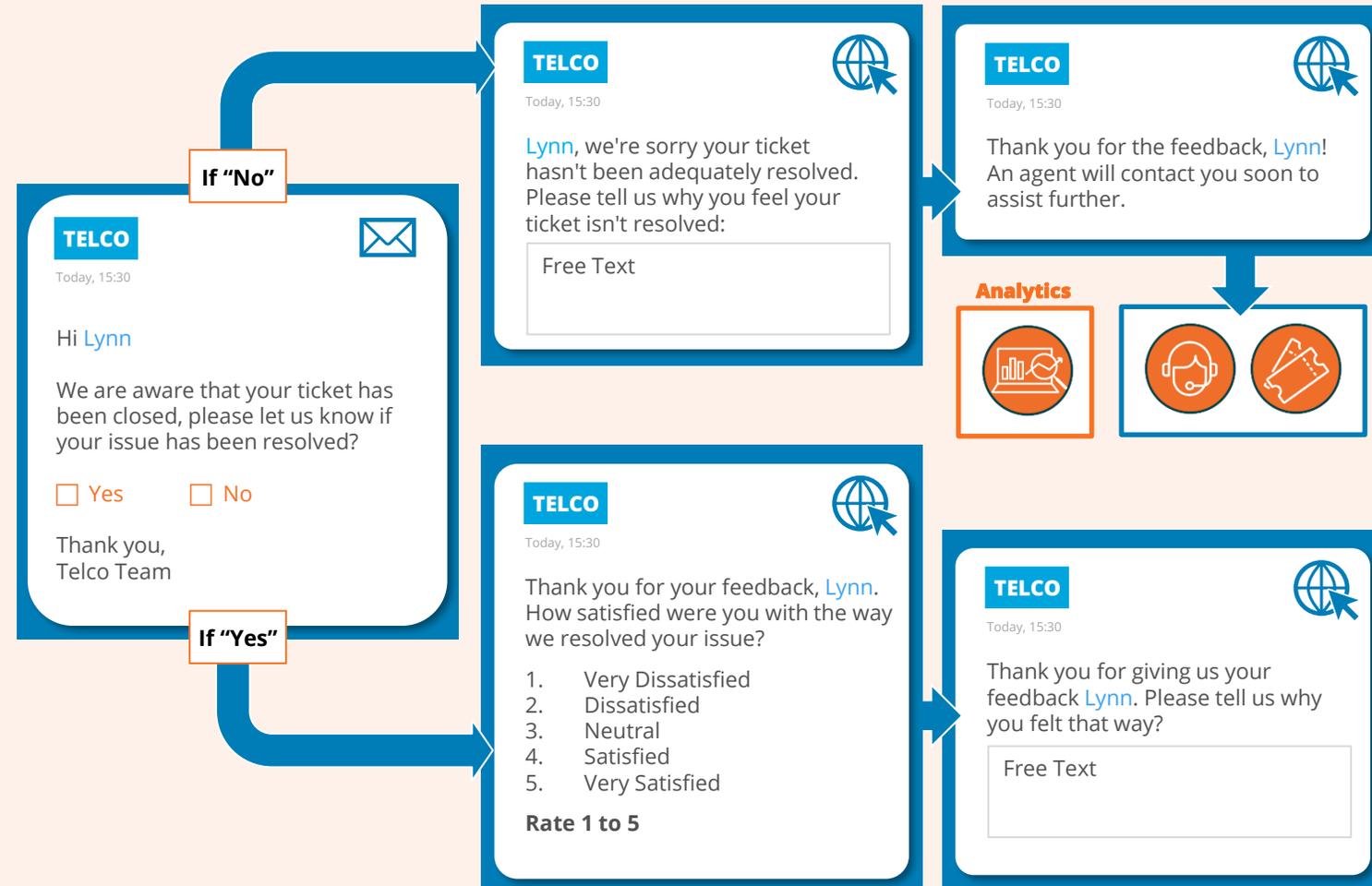
Engagement overview



Key objectives

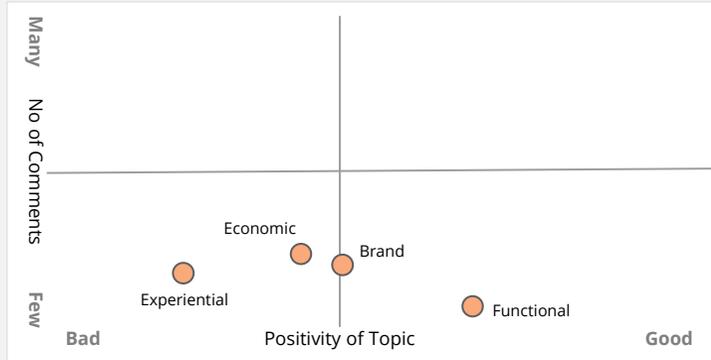
- Measure issue resolution
- Give the customer the opportunity to provide feedback
- Measure customer satisfaction
- Identify key strengths and challenges

Resolution & feedback

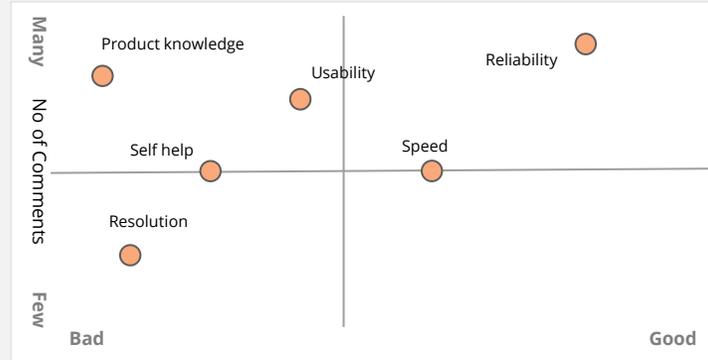


Feedback and deep analytics

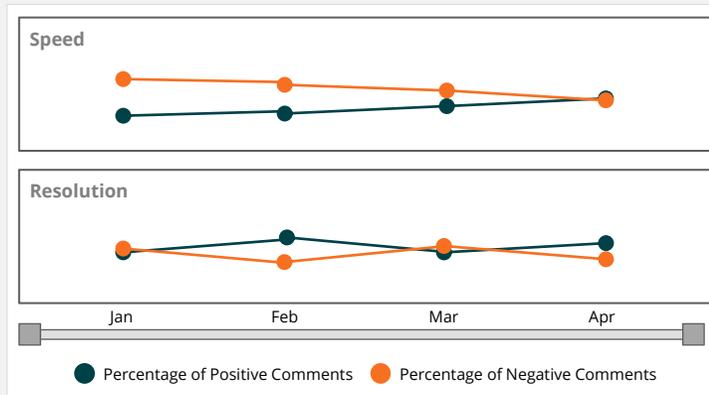
Main categories of themes identified from customer comments



Specific themes identified from customer comments



Trendlines for the specific themes selected



Customer comments based on selections from the above figures

Comment	Theme Categories	Specific Theme	Positivity of Topic
Process takes too long	Experience	Speed	Bad
I need tools to solve my issues	Experience	Self-help	Bad
My problem was not resolved	Experience	Resolution	Bad
The agent could not answer my questions	Experience	Product knowledge	Bad

Outcome

First-contact resolution



Customer experience



Customer satisfaction



Visibility





Q&A

Simple ways to get started



Journey Accelerator Workshop

A no-obligation, virtual, 2-hour engagement workshop for you and your team.

Takeaways:

- Mapped customer journeys
- Defined customer profiles
- Identified opportunities to nudge customers
- Identified data requirements
- Quantified ROI for possible implementation



Grow in **90** offer

Your limited-time opportunity to trial the inQuba Customer Journey Management platform, priced to get you going quickly, and real results within 90 days!

Real results in 90 days for as little as \$8K/month!



info@inQuba.com



InQuba | PRESENTS

Driving Growth with Customer Journey Management

THANK YOU!


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EUROPE 2022

