

Is customer-centricity the way to survive the technology storm?

Part 2 of a 5 part series

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A couple of years ago, you couldn't walk into a boardroom without stumbling over Big Data. Today, it's almost become the forgotten buzzword of our time. Now we're being swamped by opinions from self-styled gurus about "How artificial intelligence is taking over your enterprise", and "Virtual reality: The joker in the modern marketing pack".

Let's face it. There are only two real certainties in the Fourth Industrial Revolution. One is that nobody's a real expert, because it's all just too new. Remember when social media started moving into the mainstream around 10 years ago, and suddenly we had 'experts' pouring out of the woodwork, looking for their 15 minutes of fame and slice of the consulting buck? We're seeing a similar phenomenon now.

The second certainty is that when the technology tsunami threatens to swamp you, it's best to focus on what keeps you in business: your customer. There's no doubt that disruptive technologies like AI, VR, augmented reality and bitcoin offer great competitive opportunities for businesses and the future of work – but in many cases, we're still working out exactly how they change a customer's life for the better.

And this is where data could just be the comeback kid of the digital age. Because right now, data is not only the lighthouse offering a beacon of common sense in the technology storm, but it's driving genuine customer-centricity more effectively than any of the new buzzword technologies are at the moment. In an age when private citizens are putting sports cars in space just because they can, there's a lot to be said for using technology simply to make our existing systems work better.

Think about it. If you're serious about transforming your business to focus on your customer, what's the first thing you do? You find ways to integrate data effectively across silos, channels, legacy systems and even countries, and pull out the insights that will enable you to

give your customers what they want, and where and how they want it. You look at how to segment your audiences, target your offerings, and improve the user experience to get your customers raving about you.

So when CEOs, CIOs and chief digital officers ask me what technology they should be investing in right now, I tell them they're asking the wrong question. You should see their faces fall. Then I tell them: what you should be doing is getting very clear in your head what your company is about, and how you give your customers something different to your competitors. Once you know that, and you've sorted out your processes and data flows, then you can start looking at a digital transformation.

Make no mistake, the trends and new technologies of our time – the internet of things, robots, AI, VR, even drones and 3D printing - are undoubtedly going to change the way we do business, transact, and live in the modern world. We just don't quite know how just yet. What we do know is that all of the promised benefits of modern technologies – better-run businesses, driverless cars, intelligent software – can only be delivered when we are able to deal with the data that comes at us from a new universe of connected humans and devices, and make it work together.

So embrace the new world of technology, by all means. Just remember why you're doing it. And then hang on for the ride.



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