

Why customers don't respond to disruption. They respond to obsession

Part 3 of a 5
part series

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So you've got chatbots running your customer service, interactive screens across your stores and you've just appointed a chief digital officer, who wears a man bun and no socks. Why aren't you seeing sales going through the roof?

There could be many reasons for this. But the short answer is probably that in your understandable rush to stay relevant and keep up with the latest technology trends and developments, you lost sight of your number one priority. You're just not that into your customers – and they know it.

Let's face it. It's fairly easy to get dazzled by the array of technologies out there. But the trap that you've got to guard against is that you start seeing the world through a technology lens, rather than a customer one. Remember, technology is a tool, not an outcome. It's the means to the end, not the end itself.

That's not to say you shouldn't be transforming your business digitally. You absolutely should. But there's a big difference between investing in technology to keep up with the Joneses, and investing in technology that's going to drive specific business outcomes and improve the customer experience.

In fact, it would be downright dangerous to ignore the game-changing benefits that the current wave of emerging technologies brings to the table. To understand what they can do for your business, you have to know what they are. We at PwC talk about the 'essential eight':

- **The Internet of Things (IoT) and Artificial Intelligence (AI)** are the building blocks for the next generation of digital work.
- **Robotics, drones, and 3-D printing** are all about machines that extend the reach of computing power into the material world.

- **Augmented reality (AR)** and virtual reality (VR) merge the physical and digital realms, and offer incredible advances in customer experience.
- **Blockchain** rethinks our approach to commercial transactions by allowing participants to exchange value, and verify ownership of something, without a third party.

Some of these technologies are verging on science fiction. So how do we use them in a way that supports customer obsession? For me, the starting point of any successful customer transformation is a customer-focused design that brings together three essential elements – business strategy, customer experience and technology – into a coherent, fully-fledged digital strategy.

In other words, today's most successful companies have a strategy that is focused around a simple and regularly-updated list of priorities. They incorporate the new generation of technologies like IoT, blockchain and AI. But they keep their people, and their customers at the core of their business by designing strategies that directly address customers' underlying needs and desired outcomes.

This sounds dead obvious. But what we find is that many of companies we talk to are focused on growing their revenues, or making improvements to their products and services, rather than creating better customer experiences. Or they have the strategy, but are battling to execute it effectively.

Of course, to underpin this customer transformation journey, you're going to need some data and the foundational technologies on which today's innovations depend – data mining and analytics, mobile, and cloud. You may also need to rethink your processes to manage, enrich and maintain data, and operationalise it throughout your business.

So you have all of that in place? Good. Now stop. Breathe. Ask yourself, and the smart people around you, whether your technology and data are truly supporting an unwavering focus on the customer. Because if you take one message from this article, let it be this: in today's marketplace, putting your customer at the centre of your business is imperative to driving growth and profitability, winning market share and unlocking the value of your technology investments.

Once you do that, your chief digital officer will be smiling like a hipster with a new fixie-bike – because his role within your business will suddenly make sense. And your customers won't only know it, they'll feel it.



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