

How do you generate support from other parts of your organization?

Decisions are not made unilaterally at most financial service providers, particularly if they're about customer-facing interactions. These types of decisions generally require input from a wide variety of functions, including sales and compliance. Here are

some questions about customer experience and its implications for an organization that are commonly asked internally. Take a moment to think about which facets of your organization may need support to embrace a customer-centered approach.

STAKEHOLDER	TYPICAL QUESTION	SAMPLE RESPONSE
Legal/Regulatory Department	<ul style="list-style-type: none"> How will customer experience efforts take into consideration the local regulatory environment? What costs and risks does the organization face when creating new products and services? 	<ul style="list-style-type: none"> Customer experience efforts typically do not run up against legal issues, at least in the prototyping phase, unless they involve signing up new customers, or, in some countries, complex offerings. However, knowing regulatory constraints upfront and seeking appropriate review allows you to build the best customer experience possible within legal boundaries. It's important to know that a lot of prototyping and testing can be accomplished with dummy data to avoid sensitivities. Product and service concepts need to be evaluated based on potential upsides and risks – prior to implementation. Part of the value of a customer experience process is that it allows concepts to be prototyped and tested to determine potential value before risk/reward considerations (as opposed to killing promising ideas at the outset if there's even the potential of risk).

STAKEHOLDER	TYPICAL QUESTION	SAMPLE RESPONSE
Operations	<ul style="list-style-type: none"> What resource implications exist for new customer experience projects? Which employee resources are required and how will the organization fulfill existing obligations? What are the implications for front-line employees? They earn by commission and need to be paid for their time. How do they benefit? 	<ul style="list-style-type: none"> Customer experience projects are typically developed on an iterative basis, pulling from resources within the organization that strongly connect with customers. While resource-intensive over time, projects often start with a small team and adjust as they go, incorporating feedback from customers to ensure that value is captured before significant resources are deployed. Employees can become quite passionate about customer experience projects, putting considerable time into them in addition to their existing obligations. This is a great asset for building motivation and entrepreneurial skills, but expectations need to be carefully managed. Customer experience projects usually require at least one employee with time specifically allocated for the effort. Front-line employees are extremely valuable participants in the customer experience process. Besides monetary, there are often other rewards that compensate for involvement and provide sufficient motivation. Rewards may take the form of recognition or the opportunity to present ideas to senior leadership.
Compliance Department	<ul style="list-style-type: none"> Do customer experience efforts abide by internal guidelines or partner specifications? Does customer experience put existing vendor licensing agreements across the product portfolio at risk? Are customers at risk? 	<ul style="list-style-type: none"> Customer experience design is customer-driven, using customer needs rather than internal guidelines as a starting point. However, as ideas and concepts mature and show value, it's critical to align with internal guidelines and flag compliance issues while still in the prototyping phase. Customer experience efforts often begin with mockups and prototypes that do not involve real data or threaten partner or licensing agreements. The design process is generally flexible enough to steer clear of these issues, particularly in the early exploratory phase. During the design and prototyping phase, customer experience does not put customers, or customer data, at risk. Risk is often avoided by using dummy data and making results anonymous; sample size is also generally quite small.

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<p>Finance Department</p>	<ul style="list-style-type: none"> • What's the return on investment for customer experience efforts? • When and how does customer experience demonstrate value to the bottom line? • How does customer experience encourage greater efficiency in retention/acquisition? Which current problems should it address? 	<ul style="list-style-type: none"> • Customer experience projects are an effective way to test new business models and value propositions to determine appeal before investing in production and scale-up. They generally have a strong return on investment, as up-front costs are low and potential opportunities to drive customer value can be significant. • That depends on goals. Customer experience projects can target both short- and longer term improvements to customer experience. Because the process is customer driven, it tends to surface a range of options that need to be filtered against business goals and priorities. In areas like retention, efforts have sometimes seen bottom line improvements in a matter of months. • The process is customer driven, so the ability to impact key issues such as retention/acquisition depends in large part on the organization's ability to implement improvements that emerge from the customer-driven design process.
<p>Information Technology</p>	<ul style="list-style-type: none"> • What are the implications of customer experience technology? How do you think critically about evolving customer experience within current technology systems? • How do you ensure that the mock-ups/prototypes you develop reflect real constraints of the IT system, including costs like mobile messaging? 	<ul style="list-style-type: none"> • Customer experience improvements require close alignment with IT systems, particularly to support more intelligent and personalized branchless banking experiences. It's ideal to involve tech teams from the beginning and work closely together to prototype and test concepts so IT implications are well understood. • The customer experience process starts with customer needs, not tech constraints. Concepts are often explored that don't reflect all existing constraints within the business, such as IT. However, as ideas and concepts mature and show value, it's critical to align them with real world constraints (and costs) to prioritize concepts that are the best fit from a cost/benefit perspective.