





THE CUSTOMER EXPERIENCE REPORT: FINANCE EDITION

Drive Profitability and Stay Ahead of the Innovation Curve



In association with

CXNetwork
The Global Network for Customer Experience Leaders

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FOREWORD

The financial industry has awoken to the importance of customer experience being the key competitive differentiator. In an industry that has seen a lot of commoditisation around the consumer side of the product, meaning that the differentiator that you have left is on service, realising that customers are becoming more fluent with their understanding of the financial products, and optimising that relationship is imperative. As customer needs are becoming more complex and expectations of service are going up, a lot of pressure is being put on organisations to be better at customer experience than ever before.

Living in the age of consumerism and digitalisation everything is about technological advancements, standardisation and efficiency. Consumer power is strong and choices are varied. Banks reputations and sales numbers are on the line as social media enables better transparency where customers are able to share experiences with each other on the global scale. Moreover, a majority of growth comes from a young sector (18-35yr olds) prone to faster change, who are more advanced in the selection criteria and know what they want.

The Financial Industry is faced with real competitive challenges battling against each other, and with further constraints coming from the regulatory landscape and stopping innovation from developing at the pace that is desired, customer experience is key to stay afloat. To stay ahead of the game it is important to keep existing clients happy and maximise the efficiency of internal processes that help continuous improvement. Moreover, operating in an environment where consumer trust and loyalty to banks are at an all-time low, it is important to realise the potential of using data for valuable customer insights and analytics.

The time has come to truly put the customer at the heart of your business. Consumers are informed, they have a voice, they know what they want, and they are driving change in the industry. It is up to savvy bankers to recognise this and to implement customer experience management strategies that harness the potential that comes with having customers who know what they want, and are willing to collaborate to get it.

Being able to deliver a seamless customer experience in an increasingly joined-up, multi-channel world has become the top priority for the financial sector and a key differentiator in a crowded market. In this CX Network report we explore some of the key strategies bankers need to successfully deliver a consistently positive customer experience in an increasingly complex digital world and how they are implementing them. Produced ahead of the Customer Experience Financial Services Summit this report highlights trends and case studies, as well as features expert insight on customer retention, improving employee engagement and utilising social media.

We hope you enjoy reading!

Best regards

MFowell

Maya Fowell
Editor

IS A BETTER CUSTOMER EXPERIENCE WORTH REALIGNING YOUR BUSINESS FOR?

When you understand that your organisation is essentially being driven by what it is that the customers are wanting and needing from you, and you can flip your organisational model up and say rather than from a leadership perspective distilling down through the organisation, this is our vision for how we are going to make a profit. From making this switch you can come to the point of saying these are our customers; this is what they want from us, and these are the people that serve and face off to them and this is what they need in order to be able to do that... our job as management is to enable them to do that.

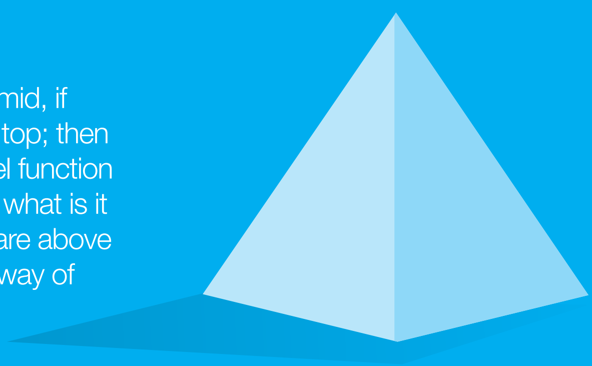
It makes decisions like what technology should we be deploying and where and when, or what social media strategies and tools we need, far easier. Because, when you are at that level of customer experience maturity, where customer experience is not something that is bolted onto the side and it is an integral part of your DNA, the decisions that you are making are made in the light of understanding that your customers are central to everything. That clarifies what it is that you need to do and where you need to make the investments. What you will find is that your frontline staff are telling you 'I can make this small incremental change in how I do my job here and I can get a big impact', or 'I am fundamentally blocked from serving my customers in this way because data isn't available to me on this', or 'I can not share this information in this way'. Then we start to see that there are some technology requirements there, depending on the size of your company and where you are at in the journey towards customer experience.

The clarity of vision around being customer centric helps you make better requirements. The understanding of what it takes to grow through customer experience maturity will help you and give you a framework for understanding what investments to be making, You do not want to get your company into the situation where you face a really big journey and fall victim to spending money on solutions that claim to help you transform but never actually do.

Truth is, until you have made cultural and organisational changes first, you are not ready for that solution. You need to work out the elements of your organisation that offer support, figure out what is missing and then make the right decision.

STRATEGY:

Inverting your pyramid - Imagine a pyramid, if your organisation puts the customer at the top; then everybody who is at the leadership sea level function has to be right down at the bottom saying, what is it I need to do to support those people who are above me? This outlook creates a totally different way of thinking about things.



THREE WAYS TO ENHANCE YOUR SOCIAL MEDIA STRATEGIES

1

IDENTIFY AND INVOLVE STAKEHOLDERS EARLY

Going it alone is not an option when it comes to launching social media within an organisation. A non-exhaustive list of stakeholders include corporate communications, marketing, investor relations, public relations, human relations, risk, legal, compliance, customer service, registered reps, IT, data security and senior management.

Not everyone will be enthusiastic about social media, but they each bring a different perspective and could identify areas of risk that an organisation would want to work through before launching any social media initiative. Importantly, there are typically only a few people in any organisation that can say “yes” to a project and almost everyone can say “no.” And they will, unless you get their buy-in before launch.

2

DO ENOUGH RESEARCH

Look at your competitors and see what other organisations in regulated industries such as pharmaceuticals or energy are doing. They would have to comply with similar regulatory requirements when it comes to social media. Research could reveal real-world examples and inspiration as to how your firm may want to use social media. For example, when it comes to recruiting, some firms may use LinkedIn as a recruitment tool, with frequent job postings, videos and background on the firm. Or perhaps they use Facebook to illustrate the culture of the firm through philanthropy, events, photos, employee highlights and campus recruitment. Many use Twitter to post more factual updates such as press releases, links to white papers and events.

When negativity occurs, it is more effective to join the conversation – correcting misconceptions and offering customer service – than to not be a part of the conversation at all. From a regulatory perspective, it is equally important to know whether your individual employees are adhering to your existing social media policies.

3

PROPERLY TRAIN EMPLOYEES

Training is essential to the success of any social media deployment. Training should illustrate your corporate social media policies and explain what is allowed and what is prohibited. If features are blocked or prohibited, provide the reason to enhance compliance.

Providing specific examples of “dos and don’ts” accelerates the learning process when training advisors. In addition to fundamental training required by the regulators, advisors need training on best practices. Show participants how to set up profiles, engage with followers, contribute to communities, demonstrate expertise, grow their networks and analyse their effectiveness. Discuss the advantages of various networks to help users select which network best meets their needs.

Do not forget that not everyone within the firm approaches social media with the same level of skill or experience. So make sure the training provides tips for using social media authentically, engagingly and effectively.

AN INTERVIEW WITH DANSKE BANK:

Maya Fowell interviews Anne Melchiorsen, COO, Dansk Bank to find out how Danske Bank increased consumer engagement and loyalty through a customer-centric strategy that is embedded across the company. Focusing on how they overcame the obstacles surrounding the transformation and what the next step should be for Nordic banks wanting to become truly customer-centric, CX Network presents an in-depth competitive insight piece.

How has Danske Bank increased consumer engagement and loyalty through a customer-centric strategy that is embedded across the company?

I would not say that it has just been one customer-centric strategy, I think what we experienced was a cultural transformation which happened when our current CEO, Thomas Borgen, started one and a half years ago and started a movement to put the customer first in everything we do. The most important driver has been working from a value based approach and that has resulted in us being recognised at the most trusted financial partner. We have a defined customer promise where we say that we will help customers be financially confident and achieve their ambitions by making daily banking and important financial decisions easy.

We have our guiding stars and we work on our core values: expertise, integrity, value creation, agility and collaboration. It is fair to say that when we began the process our vision started from the top but now all kinds of good ideas and initiatives are growing from the bottom because people have become empowered to really think about the customer first and to come up with great ideas. I think that is really key to how you get the whole organisation in on the customer excellence. To me, that is a vital part and it is not just a programme or something where you have specific goals (of course you need that as well), but for us it really lies in this transformational journey and empowering all people all the time to remind each other that we always need to think about the customer first.

Can you tell me about the obstacles that you faced during this period, and how you were able to overcome them?

I cannot say that we have fully overcome obstacles because this is a constant journey and something we have just started. However, one of our biggest barriers has been finding out how to collaborate across the silos in a big organisation like ours. We used to think in products and systems and now we have readjusted to think in processes because the customer journey is a process that goes end to end. To give an example of what I mean by processes, a customer goes into the branch office, talks to someone there and maybe needs a loan or mortgage for a new house; papers will be produced in the back office, letters will be sent to the customer and they will need to go back to that office and so on. It is a really long process and there needs to be a better way to improve that journey and experience as it crosses organisational barriers.

Another thing we have tried to do in order to optimise the customer's experience is assign team members to be Process Owners.

Process Owners need to be in the business and to be really responsible and accountable for that experience, effectively becoming Customer Ambassadors and knowing what the best practice is, how to form a link throughout and how to empower and give customers the tools they need to be achieve excellence.

In terms of service innovation and process transparency, how important is that to your customer management strategy?

It is extremely important. Firstly, there needs to be continuous improvements where you are constantly having dialogue with the customer and getting feedback so that you can refine your processes accordingly.

Secondly, it is important to keep ahead of the current trends and know that digitalisation can completely turn around everything happening in the business and disrupt the traditional processes.

That is why I think you need to have those two processes happening at the same time, so you can effectively track whether there are new incumbents coming in and how you can think outside the box, and be totally innovative in a way that disrupts your own business but is still positive for the customer. By knowing our customers' pain points and being able to innovatively solve them we were able to fix the issues the current eBanking could not fix through our mobile payments initiative.

In your opinion, how can we translate customer satisfaction into performance improvement?

We need to delve deeper into the elements that drive dissatisfaction. One way to do that is through focus groups or trying to follow the customer more in their day to day way of living. I think it is about trying to get one layer down and not just the numbers of the customer satisfaction, because that is a lacking indicator. We need to get better at gaining feedback whilst we are working with the customer, not after. I think there are several ways to do that. We do not claim to be at the forefront of achieving this but I think it is about getting the right information from customers and really understanding what they say in order to improve your processes.

In your opinion, what is the next step for Nordic banks that are focussing on customer experience as their competitive differentiator?

It is not just one next step, it is a process. I am quite sure that several other Nordic banks do things in different ways, but looking at the same competitive landscape that we are in, I would say the focus should be on how we optimise what we currently have, but at the same time still keep an eye on what is emerging in the market.

For instance, Facebook is launching mobile payments, and Apple has been going into the payments area. They are not in the Nordics yet, but they may very well be. That is just one area of banking, but it still shows that there will be movement there in the future. I think there will always be a service of banking, but it might not be in the traditional form of banks as we know them today. Therefore, Nordic banks need to make their customer experience their competitive differentiator.

THE THREE PILLARS OF CUSTOMER EXPERIENCE

In a customer experience maturity model there are three pillars to look at, one of the pillars is insight, one of the pillars is culture and one of the pillars is capability. These three pillars you can think of as being on a level between one and five, in terms of your maturity index.

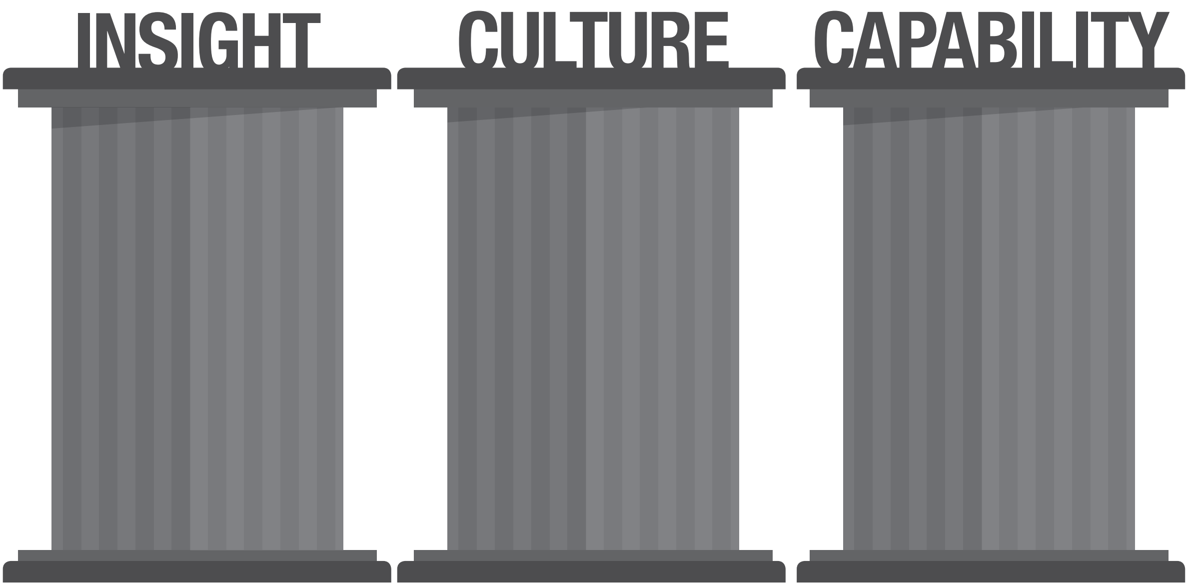
Insight is about our ability to be close to customers, to understand customers and to have the right kind of information. Insight is also about how our customers are experiencing our services and how they rate us. This is where our customer satisfaction or net promoter score information is and is where we understand complaints and feedback.

Next, culture is where we are linking the brand value of the company with the perceptions that people have of us in the marketplace, with the organisational design and the makeup of the company with performance management measurement and critically with leadership.

The third pillar, capability, is where we have the right skills and talent in our company and the right methodology, processes and resources in order to actually execute on building the customer experiences that we want to build. So a lot of what sits in capability is around service design skills for a forward-looking company and also lean and agile aspects come into that as well.

The area where your company can fall down in each of these is probably more to do with how your internal structure is set up. A truly customer led organisation will be starting out with a customer led strategy, which is not a strategy that says we aim to deliver differentiated customer experience but rather a company that really wants to know what that means tangibly to a customer. If it is a customer led strategy that is fundamentally in the organisation, then that will be a part of the leadership and performance management raison d'être in the company.

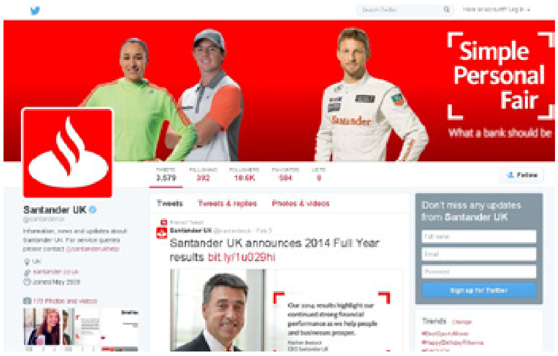
Banks will only be able to know if they are successful and this what they provide is actually what customers want if we have our insight capabilities mature enough, but also if that insight is reaching out into the right parts of the organisation. Leadership need to be able react to it in a way that people in the capability side of things, who are actually delivering experiences, know what they are delivering. Delivering across these pillars, integrating the insight into the culture and the culture into the capability and the insight into the capability is essential. It is that crossover and the failure to do that crossover which trips us up.



SANTANDER: TRANSFORMING CUSTOMER COMPLAINTS

The challenge for banking institutions is more daunting. Thanks to the unpleasant merger of dealing with customer transactions that are both immensely important (and quite personal) and often complex (subject to regulations and policies that are unclear or confusing to many customers), banks are effectively dart boards for customer frustration.

So while Santander--and presumably most other banks--might believe wholeheartedly in acting on the voice of the customer and making legitimate improvements to the overall banking experience, planning and acting have never been separated by a finer line. Thanks to that fine line, complaints against banks, even amid countless reports, and social media posts, on the need for improvements in the banking experience have actually increased.



The banking wings of the financial juggernauts in particular, have been targets for customer complaints. Santander, however, proudly boasted that its level of complaints has dropped by 31% year-over-year. The news clearly shows that Santander, which had been torched over customer service, is seeing results from its customer satisfaction initiatives.

Numerous media sources quoted Steve Williams, Santander's Director of Service Quality, on the company's intent to improve its customer experience. But as noted--intent is not everything--and action appears to have been the difference-maker. According to Citywire, Santander created 1100 new customer service roles in its branches and call centres, thereby putting actual resources behind its endeavour. It also introduced new customer complaint mechanisms to more appropriately handle concerns.

What can be done to enhance the processes in place that deal with customer complaints?

First and foremost, companies need to evaluate, measure and rapidly-resolve the problems that are driving customer dissatisfaction. Customers like knowing organisations are on their side, but at the end of the day, they want to see results.

As companies better utilise the voice of the customer to resolve ongoing problems and prevent future ones, they should be using the insight to simultaneously improve their complaint handling processes to assure hasty, satisfactory resolutions. Thinking only about how to reduce the overall number of complaints is short-sighted--complaints will happen, no matter how well-liked the organisation.

THREE WAYS TO OPTIMISE CUSTOMER FEEDBACK

1

DEVISE AND TEST SMART SOLUTIONS

When coming up with solutions to issues you uncover through customer feedback, think in stages. First, consider the insight and gather input for change from front-line employees and senior managers.

Next, define the plan for change and test it against your budgets and resources, and talk to your best customers to determine if the idea or change is even worth testing. Finally benchmark the test's success with metrics over a reasonable period of time and assess how well targets were achieved.

2

CLOSE THE LOOP WITH THOSE GIVING FEEDBACK

It is amazing how many companies neglect to get back to customers even after they have implemented changes. When you have made a change that is customer-driven and meaningful, close the loop with the customers (personally or via other channels) who were part of the feedback process.

This step is critical because customers will be encouraged to give input if they know they are being heard and know they may be driving change. You might set up your customer feedback mailbox to generate an automatic response initially thanking customers for their feedback, but you still need to follow up after the problem is corrected and get back to that customer with a more detailed response. Banks need to be able to take their current level of communication forward and ensure that customers are engaged and informed across all channels and touch points.

3

TRACK THE RESULTS

Customer feedback can spur everything from short programs and initiatives to business transformation. The issue is not solved by simply listening; banks then need to implement and follow-up with results.

As you launch feedback-driven changes, track which and how many of your customers offer up additional ideas and input. The more you can get the right customers to participate, the better for growing your business.

CASE STUDY

THREE WAYS TO OPTIMISE CUSTOMER COMMUNICATION

1

USE FAMILIAR LANGUAGE

Many tellers, service representatives and lenders use industry jargon. Some may assume the customer already understands these terms and their implications. Others may lack experience, and are simply repeating official definitions they may not know very well themselves. Either way, customers will likely nod their heads even if they do not understand jargon, because they do not want to appear ignorant.

In contact centres, I often hear a customer finish with an agent who used jargon — and then call back immediately to ask a different agent the same question. The reason? "I did not understand what they were talking about."

To make sure this does not happen, employees can follow up any financial term with a simple "which means…" and then explain the product, service or issue in layman's language, emphasising the benefit to the customer or a key point of difference. Common terms that may confuse customers include:

- Account balance vs. Available balance
- APR vs. APY
- Billing cycle vs. Billing date

2

CREATE A CONVERSATION

Explaining products to customers is a necessary part of the sales process. Too often however, it becomes a one-way experience composed strictly of "telling." Without real interaction, financial institutions send a message that the customer's opinions do not matter. To build the back-and-forth, it is important to:

- Ask more questions
- Avoid pushing the promotion of the month, regardless of the customer's situation
- Offer choices and see what the customer thinks
- Avoid cold, canned phrases such as, "Our policy states…"

3

SHOW YOU CARE

How we communicate is just as important as what we say. To feel valued, customers expect your empathy and interest. It sounds simple enough, but many struggle to make it work. The failure often occurs when representatives are more concerned with process than the customer's needs or attitudes. Are you watching for signs that your front-line representatives are communicating disinterest? Some of these include:

- Flat, tired or bored tone of voice
- Not listening to the customer's question
- Cutting off the customer in mid-sentence
- Scripted apologies: "I understand how you feel…"

THE RESULTS ARE IN!

According to the Global Consumer Banking Survey, consumer confidence in the banking industry is on the rise, with 93% of survey respondents reporting moderate or complete trust in their banks. Likewise, 77% of customers are satisfied enough with their banking relationship to recommend their primary provider. The global economic recovery appears to be taking hold, and banks are among the beneficiaries.

The challenge, however, is that an increasing number of financial service providers are competing for the same customers. Emerging technology and the increasing use of mobile devices for both banking and payments are making it easier for new entrants to exploit areas of dissatisfaction and underinvestment. Customers have more options than ever and do not view banks as having significant advantage over newer types of banks and technology companies – even when it comes to financial advice.

The opportunity cost of falling behind the competition is extreme. More than half of all customers opened or closed an account in 2013, and 40% did so in 2014. Each of these customers represents a new business opportunity for a competing bank or financial service provider. This means that it is more important than ever for banks to differentiate themselves from rising competition through the customer experience that the

93% of survey respondents report **moderate or complete** trust in their banks

77% of customers are satisfied enough with their banking relationship to **recommend their primary provider**

+50% of customers opened or closed an account in 2013. **40%** of customers did do in 2014.

Customer confidence is on the rise

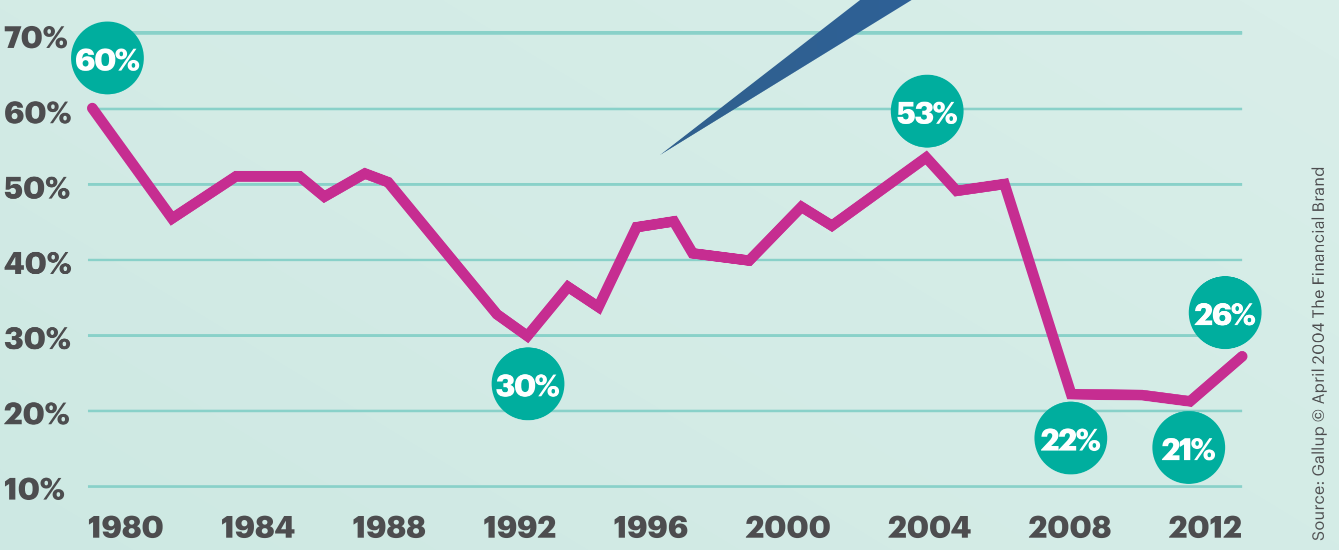
How can you build on this momentum and leverage a stronger confidence level to build loyalty and to serve as a defence against new market entrants?

Financial institutions globally are under immense pressure to achieve growth in a volatile and changing market. In pursuit of this, companies continue to invest considerably in sales, marketing and customer service efforts to attract and retain clients vital to that growth. But in their quest for high performance, banks and insurers face complex challenges ranging from changing customer demographics and expectations and the need for integration across all interaction channels.

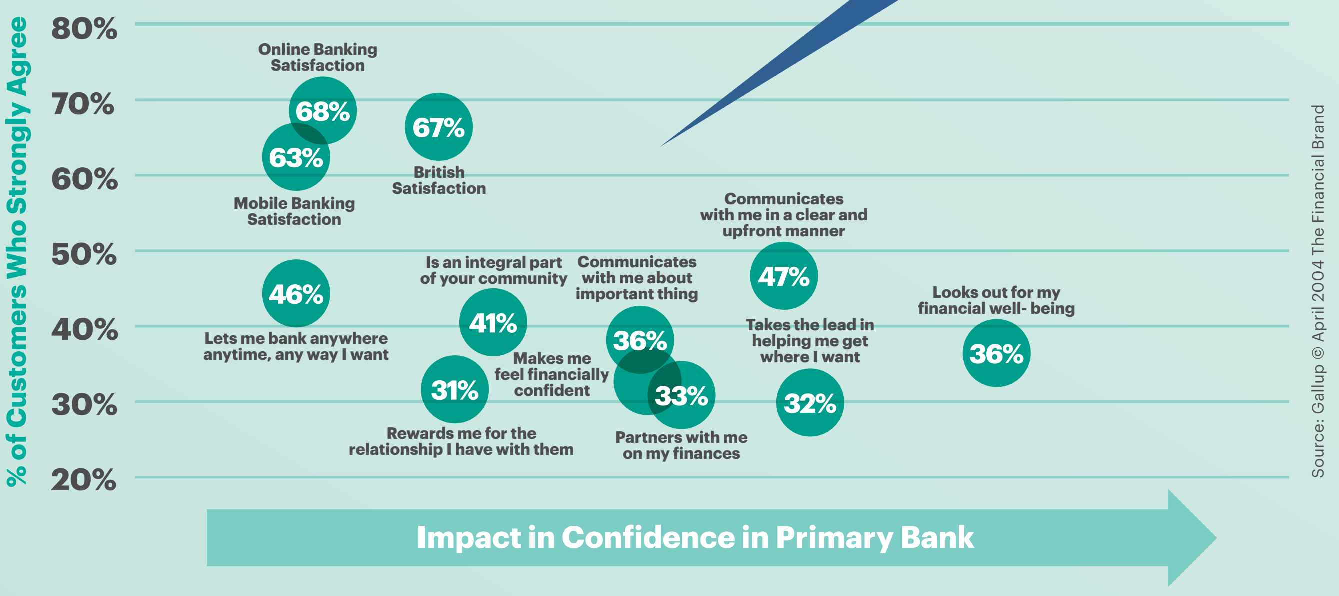
Ahead of the **5th Annual Customer Experience Transformation for Financial Services Summit,** CX Network have teamed up with Jim Marous, publisher of Retail Banking Strategies for The Financial Brand, to put together this new infographic looking at trends in customers' loyalty, engagement, and satisfaction in the banking industry. The use of customer insight to better understand the customer and their needs can have a significant impact on confidence as can the focus on a consistent experience across channels. Find out the **four areas of opportunity** for you to increase customer confidence.

While customer confidence in the banking industry is on the rise, the foundation of the relationship with banks and credit unions is still under threat as customer demands and expectations evolve, new channels emerge and new entrants engage - **Jim Marous**

Consumers with high levels of confidence in banks (1979 through 2013)



Drivers of confidence in primary bank



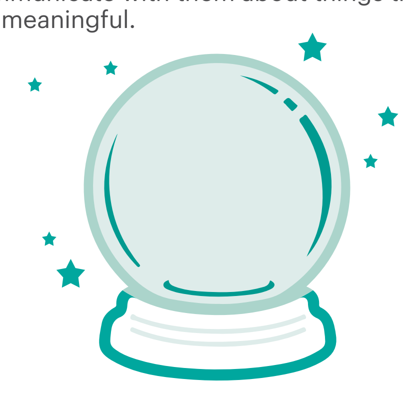
4 areas of opportunity for banks to increase customer confidence:

Advocacy

The biggest impact on confidence according to Gallup is customer advocacy

Clarity

Clarity, simplicity and transparency all have a strong impact on confidence in a customer's primary bank. According to Gallup, customers are more likely to agree that their banks always communicate with them in a clear and upfront manner than they are to agree that banks communicate with them about things that are meaningful.



Positive Customer Experience

Customer experience is not only a key driver of confidence, but also a key driver of both attrition and retention.

Delivering on Promises

While the Gallup research found that these attributes do positively impact the confidence people have in their bank, the majority of customers don't agree that their bank is delivering on these promises. And while "lets me bank anywhere, anytime, anyway I want," is the highest scoring attribute in the survey, "Rewards me for the relationship I have with them" is the lowest scoring attribute at 31%.

Sources: Confidence In Banking Still All About The Customer by Jim Marous
https://thefinancialbrand.com/38539/increasing-banking-confidence-components-research/Gallup's latest Retail Banking Study

Omni-channel services

Ultimately the end result is to try and join up the experience for the customer, such as what happens in the branch between people and what happens on the phone between people, customers and colleagues. This level of service needs to be retained and kept consistent when customer goes online, an example of this may be information collected in branch appearing in an application form that is automatically filled out once that customer sings in online. If your customers do not experience the same level of service across all your touch points and channels they will become disengaged and you will taint their perception of your brand.

Digitalisation

Many consumers in the digital age are feeling more comfortable trusting their banking services to non-traditional companies. For example, in a 2014 report by the consulting firm Accenture, 25 percent of respondents said they would use mobile making services from the following companies: Amazon, Google, Apple, PayPal and Square. According to industry research group CEB Tower, investment in the mobile banking space will grow by over 14.5 percent a year on average, with an estimated $2.9 billion of capital investment by the year 2017.

ApplePay and Google Wallet have already been rolled out to consumers to test this new area of non-banks leveraging their technology to deliver banking services. These services pose not only a threat to traditional banks, but to payment processors and networks, including Visa and Mastercard, as well. For example Venmo, Square and PayPal allow individuals to accept and pay with credit cards directly with each other. For today's mobile banking customers, security is a major concern and they trust technology companies with their digital data more so than traditional banks.

> **"Mobile banking will grow by over 14.5% a year on average, with an estimated $2.9 billion of capital investment by 2017"**

CHALLENGES

One of the biggest challenges that banks face is their historic legacy, and often banks will tell you that one of the biggest legacies they have is their IT infrastructure and the silos that build up around that. There is also cultural legacy that means that banks are slow to make a change and slow to make innovations. Legacy issues crop up when banks see new ways of working or new ways of being or the need to change technology. Some of the more mature banks in the space of customer experience are evolving away from those legacy issues but they definitely still remain. Other sub-issues are around regulation and compliance and its impact on things but I think there are far easier ways for them to push through those challenges than the banks perceive with their silos of IT and culture.

CASE STUDY

DELIVERING THE RIGHT KIND OF GLOBAL CUSTOMER EXPERIENCE

With efficient service across multiple channels emerging as a paramount priority for virtually all customer management leaders, Adriana Torres, Citigroup Global Consumer Bank's Global Contact Centre Head and Managing Director, stressed the simultaneous importance of global customer service consistency.

Torres revealed that successful globalisation requires far more than a desire to reap the rewards of emerging markets or even knowledge of how your business fits into the local markets—it requires an ability to understand and develop a globally-consistent response to a host of resulting customer service challenges.

"Global clients expect that you know them and that your solutions are going to meet their needs not only where they live but globally," explains Torres. "They want to be able to access their accounts from any place in the world at any time. And they want consistency of services."

With the rise of social media and other interactive channels spurring an increased demand for personal relationships on the part of customers, achieving customer satisfaction is already becoming a challenge of immense complexity. Adding a global layer significantly exacerbates the challenge.

Customers not only "want to know that you know them and that you recognise them" across the globe but also "want the same type of capabilities in any country they go." And while the rise of digital customer interaction undoubtedly makes standardisation of processes technologically simpler, it cannot account for the breadth of reality—different geographic and cultural regions produce varying market environments, and the resulting internal and external obstacles can make implementing a one-size-fits-all approach nearly appear very daunting for many organisations

"How do you balance the specific country needs with the global strategy you need to drive?" asked Torres, noting that each country produces its own, specific markets, consumers, P&L, management style and products. Even those with a global strategy still "have to be able to manage the local needs and the local environment."

Torres knows all about the challenges. Finance, the world in which Torres operates, produces very significant hurdles in the form of regulations.

She explained, "We are very much regulated. We not only have global policies but have to follow local regulations," adding that cross-border account opening is particularly burdensome since "each country has its own regulatory requirements." Barriers on delivering what Citi customers hope to experience no matter where they manage and access their accounts is not simply a matter of logistics—in many cases, it is a matter of law.
As a result of the regulatory hurdle, as well as challenges on the process front, the language front and the cultural front, ideal standardization, Torres acknowledged, has not yet been attained by the financial giant. She noted that Citi has not yet solidified a perfectly-global

product portfolio and that the technological infrastructure is not “100% standardised.” Yet Citi views continued, successful penetration into global markets as a cornerstone of its strategy—especially alongside Torres’ data that billions of potential global customers do not have access to financial services (and are basically customers waiting to be acquired). She, therefore, was not content to focus simply on why proper customer management consistency cannot be achieved and instead provided advice and insight on the necessary steps to take for the development of a valuable, consistent global customer strategy. One tenet of her advice that should be on the radar of all customer service leaders is the need for integration of all global channels with an adjoining “360 view” of the engagements. So many organisations are prioritisng systems for comparing customer interactions across channels like social media, email and phone, but if they do not assure the viewpoint extends globally, they will cripple their execution of consistent, personlised service across borders.
Approaching global initiatives as team projects is a fundamental component of Torres’ approach to global customer strategy, as the strategy assures that there is not only consistency of reporting, innovation and execution but a feedback mechanism for understanding how the individual markets are absorbing the initiatives.
Making your business relevant within each global market of operation has long been accepted as a “common sense” component of globalisation.

But as customer demands for global, interactive, personlised service begin to overshadow the simple desire for effective, culturally-appropriate service at the regional level, leaders like Torres reveal that it is no longer enough to make your business fit into each region. Rather, global customer management strategies must focus on how to replicate the components of successful local service across the globe and without conflict.

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