CUSTOMER EXPERIENCE
BRAND ALIGNMENT

LATVIV
Keeping the Spark Alive ™

CUSTOMER EXPERIENCE IN CONTEXT OF CUSTOMER SUCCESS

While customer experience seems synonymous with customer success, success is the outcome and value that the customer receives from vendors. Customer experience precedes customer success. Without a good experience, the likelihood of the customer's end-users using or attempting to use the product will be less. Even if the product works and addresses customer's requirements, sub-optimal people and processes could prematurely stall the project, affecting renewals and customer retention.
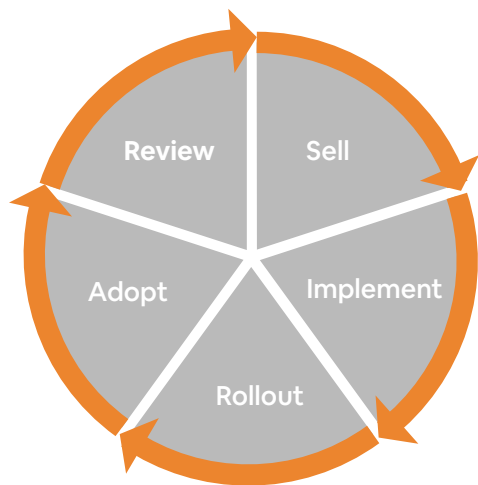

Figure: Customer Success Touchpoint Cycle

Customer and vendor personnel interact with each other in circular phases, as outlined in the left image. These phases are circular since, after every cycle, there is an opportunity to sell more services and products and repeat the process. CSMs (customer success managers) are incented and should be motivated to keep repeating this cycle to boost vendor revenue. Excellence in each phase forms a strong foundation for the next phase and the next cycle iteration. Latviv advises vendor resources to follow best practices, risk assessments, checklists, and templates to pursue a consistent approach across all phases. This eBook outlines a few best practices on the lines of perception management, effort involved, business model, and strategy to create a solid customer experience foundation. The full list of these elements is prepackaged in the Latviv platform.

Vendor Perception

While customer experience factors matter more for consumer products, it is also essential for business-to-business transactions. Every company's customer experience and customer success initiative should be tied to reinforce the desired perception in their customer's and prospect's minds.

In the early stages of a vendor's formation, it takes a lot of effort and product fine-tuning to build this perception.

Over a period, this perception becomes the brand and reputation of the company. Once a representative focus group validates the perception, marketing teams align and increase the intensity of their messaging to reinforce this perception. Customer Relationship Management (CRM) and Enterprise Resource Planning (ERP) vendors have built their brands over the years using these initial successes.

We use an analogy from a consumer product company to make this point relatable to both technology and non-technology savvy readers. BMW's "driving machine" is a classic brand management example taught in business schools. BMW engineering teams designed their products to create a perception that BMW cars are engineering marvels. BMW cars' handling of user-managed controls such as steering wheel, brakes, and accelerators, supported the perception of sturdiness and engineering superiority in user's minds. BMW marketing team then worked alongside the product teams to institutionalize the "driving machine" brand in line with its capabilities.

CUSTOMER EXPERIENCE EXAMPLES

It would be worthwhile to share examples from established organizations that excel in customer experience.

- Amazon's return policy and return avenues (UPS, FedEx, partner retailers such as Kohls) provide confidence to shoppers that they could return purchases effortlessly if they ordered the product in error or not in line with buyer's expectations.

- Costco's two-year automatic warranty on electronics differentiates itself from other vendors while maintaining competitive pricing. One of Latviv's marketing staff members was very pleased when Costco sent a technician to repair a $1600 75-inch TV after it broke down a few months after purchase.

Economics

From an economics standpoint, organizations align their customer experience with the price point of the products sold by them:

- Walmart's everyday low-price strategy focuses more on offering lower prices for all its products and less on the customer service area in the store.

- On the other hand, Apple stores have much higher-end décor and suave customer representatives, given the high price point of Apple phones.

People Process Systems Framework

People process and systems framework, outlined in another eBook available on Latviv's website, explains the factors that influence both customer experience and resulting customer success. Personable, presentable, and sharp resources should be the face of the company. They will lay a strong foundation for ongoing interactions. Subsequently, the timely availability of skilled resources will streamline the execution of project tasks. Intuitively designed processes–

such as contracting, customer support, and implementations–will leave a good impression. Lastly, the quality and usability of the sold product and related systems will boost acceptance of the solution enterprise-wide at the customer.

Consistency

Customer experience expectations from a onetime visit at an interstate highway burger joint stop are markedly different from those providing reoccurring revenue services. A visitor might excuse sloppy service and bad tasting experience at a mom and pop store that they will never visit again. The same person will not ignore lax service from a nationwide burger joint chain or a high-end corporate service provider. Latter is dependent on ongoing revenue from its customers and needs to provide top quality, always available services to its customers while maintaining the superior customer experience. As the scale of the services revenue goes up, customers' expectations go up. Service with a smile, by suave, neatly dressed, and articulate customer service professionals are becoming the norm. Employers and customers expect customer success professionals to be at their best in front of their customers and behind the scenes to ensure top quality service provision.

Periodic Engagement

Balancing the provision of visibility on delivered value while keeping out of customer's way is a crucial CSM skill. Customers should never get the impression that the vendor is not around, not providing value. Through regular touchpoints such as quarterly business review (QBR) sessions (refer Adoption eBook on Latviv's website), CSMs should remind customers of the value delivered while proactively collecting feedback that may not otherwise be obvious. This approach will streamline the annual license and service renewal conversations immensely.

CORPORATE VISION AND MISSION STATEMENTS

Customers and prospects need visibility of the vendor's moral beliefs, larger goals, and targeted space, encapsulated in vision and mission statements. Vendor resources interacting with external entities should not only know but also honestly believe in the vision and mission statements. Customers and prospects see through pretense and lose interest quickly if they don't see this belief in the vendor resources interacting with them. Likewise, vendors need to tightly and intuitively align corporate vision and mission

statements with all externally facing vendor collateral, products, and processes.

ADDRESSING BIAS AND PREJUDICE CHALLENGES

Cultural and geopolitical differences can become a hindrance to vendors serving nonlocal markets. These differences could manifest themselves as deep-rooted prejudices and biases among prospect influencers, decision-makers, and sponsors affecting the likelihood of successful business transactions with unfamiliar vendors. In the face of such adversity, vendors can pursue one or more of the following strategies, if feasible, against the entrenched competition:

- Cost-effective product development and pricing
- Better quality
- Faster delivery
- Superior customer service
- Targeted marketing
- Diplomatic outreach in case of state-affiliated prospects (i.e., government)

After the first few customer successes, perception and brand will establish itself, making it easier to reinforce and promote the brand throughout this market segment.

REPUTATION MANAGEMENT

Mass media tends to focus on consumer-facing products and services. Reputation loss for a consumer product company can be significant once mass media picks up and distributes news of compromised safety, hygiene, and or quality in the company's products. While business to business products and services do not get picked by mass media, localized media outlets, and research analysts covering that space will not hesitate to distribute the news. If not them, competitors will pounce on the information and ensure all customers and prospects receive the word of sloppy product or general customer experience or loss

resulting from the incident. CSMs play a key role in guarding the vendor's interests. The customer success framework outlined earlier, and all supporting recommendations embedded throughout the Latviv platform become crucial against this risk.

WORD OF MOUTH SELLING

While word of mouth selling is prominent in consumer-driven purchases, it is also applicable for business transactions. People run businesses, and people have friends and acquaintances at other companies. For instance, the auditor community is tightly knit, connected with industry associations such as the powerful The Institute of Internal Auditors (IIA) association. Auditors move from one company to another and spread the message. Superior customer experience and customer success-driven companies maintain an edge over competitors by dominating this selling mechanism.

Research analysts covering the company's market segment also tend to play a role. However, in most cases, coverage by analysts is typically a "pay to play" marketing investment. Smaller vendors that may not afford this investment should instead focus on innovative features in their technology platform. Once these features or products get good momentum in the marketplace, analysts may pick these innovative companies and promote them if their mention is

Latviv can help you manage these customer experience principles with its best in class software, content, and services.

Schedule a demo and get trial access for your team.

ABOUT LATVIV

Latviv is a provider of customer success management solutions and services, available as a cloud deployment option.

Latviv's solutions increase customer retention rates, boost up-sell, cross-sell, and new license revenue, and help engage with prospects, with appealing customer success results.

Reliability and Better Security

The Latviv platform rides on the Google Cloud. Google provides cloud services reliably due to its experience operating its core services like Google Search. Security controls in the Google Cloud isolate and better protect data by various methods such as compartmentalization. The Google Cloud Platform meets the most stringent data security and data center reliability standards like SSAE16 and ISO27001, a level of protection that few corporate data centers can match.

The Latviv Difference

Latviv's SAAS platform passes the multi-tenant architecture cost savings to its clients, with an appealing pricing strategy. Latviv's scalable architecture and unique design make it easy to support its multiple client implementations on the same server instance. Each of Latviv's clients can, in turn, manage an unlimited number of their customers and engagements.

Latviv provides a rapid jump start through prebuilt content, relationships—of system elements outlined above—story tracks for working with all stakeholders, templates, and customer setup examples. System users can copy relevant content, update for their situation, and start using the system.

The platform uses an advanced decoupling framework to create a Lego block paradigm that Latviv users can use to create graphs, and capture disparate metrics, joined together in user-determined dashboard views. With this highly flexible approach, users can create and articulate stories the way they want and link references to them to any system element.

Ask for a demo or better still, ask for free access. See it to believe it!

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