5 CX trends for the New Year
Let’s break it down

The industry is always evolving and this year isn’t going to be any different.

In 2020, CX will be the most important competitive advantage for any brand: beating price, product and service. Now, CX is a priority, with consumers only expecting more from their brands and choosing the brands that hold the biggest ability to cater to their personalised needs.

That being said, let’s dive into 5 trends forming the basis for CX in 2020.
5 CX trends for the New Year

1. Hyper-personalisation
2. Empathetic AI chatbots
3. Allround Transparency
4. Culture is the strategy
5. Keeping up
TREND 1

Hyper-personalisation

Hyper-personalisation focuses on gathering live consumer data to deliver customised solutions that resonates with the consumer in real-time.

In a world of options and endless information, organisations today are faced with the challenge to save consumers time and deliver exactly what they want, when they want it.

Whilst personalisation was a leading priority last year in 70% of companies, hyper-personalisation goes a step above what’s now expected.

“80% of shoppers are more likely to buy from companies that offer personalised experiences”

Epsilon
TREND 1

Success Story

Function of Beauty, a viral startup known for its custom hair-care products based its business model on hyper-personalisation.

FoB forces personalisation throughout its customer journey, opening with an online quiz to collect data about the consumer, the information is used to formulate a haircare product specifically created for the consumer’s hair type.
Empathetic Chatbots

Chatbots in some cases have replaced the need for human workers, in theory providing shorter wait times, 24/7 support for all consumers and a reduction in costs. However, the benefits are only truly redeemed if its aiding the consumers journey and relationship.

Emotionally intelligent chatbots can be seen as one of most anticipated advances in technology for 2020. AI chatbots will be able to understand the consumers emotions and respond to their feelings appropriately.

“80 percent of brands plan to use chatbots by 2020, and 35% of consumers want to see even more”

Business Insider
TREND 2

80% of companies will use chatbots by 2020
TREND 3

Allround Transparency

Whilst there have been advances in automation and pressures in hyper-personalisation, consumers personal information has been made incredibly transparent - now consumers also expect this transparency from their brands.

2020 not only stands for the need of privacy ethics and practices being highlighted in order to maintain trust from consumers, but there is also a need for brand transparency in marketing, pricing and culture to gain trust from potential consumers. Social media platforms when used correctly provide brands a space where they can bare their true form and grow meaningful relationships with their consumers.

“11% of people believe business have a responsibility to be transparent when posting on social media”

SproutSocial
TREND 3

Marbin Chow, VP, Global Marketing at Google

“2020 will bring more innovation... brands will need to focus more than ever on authenticity and transparency. It goes beyond having purpose. Brands will have to take inventory and assess where they stand in the marketplace and how consumers really feel about them and their products. Only by being honest about their vision and relationship with consumers can they meaningfully engage people, grow the brand and drive the business.”
Culture is the strategy

Companies all around the world have been trying to push towards the movement for values of customer centricity to drive their CX rankings, but before you have CX, you need to nail EX.

Employee Experience (EX) leads to better experiences overall because if your employees are happy and empowered, it will lead to positive and dynamic interactions with your consumers.

Leading organisations today are learning how to keep their staff satisfied to retain them, attract new potential talent and fundamentally improve their overall business strategy.

Organizations who earned “good” & “very good” employee engagement ratings are also more likely to be regarded as the leaders in CX.”

Tempkin Group
Employee Experience
Index: Globoforce

“Our research reveals that employees who experience a sense of belonging, purpose, achievement, happiness and vigor are more likely to perform at higher levels and contribute “above and beyond” expectations. They are also less likely to quit”
Keeping up

Customer centricity requires Customer Knowledge. Today, consumers are not giving any lee-way to brands who aren’t keeping up with what they want and how they want it.

Therefore, brands must gather real-time consumer insights to formulate their business decisions and analyse their digital customer journey to transform any touch-points that are outdated or not in keeping with their targets needs.

“89% of consumers have switched to doing business with a competitor following a poor customer experience”

Harris Interactive
For the Pros:

Acknowledging the pain points within your customer journey and responding to them rapidly is critical to attract new customers and increase your brand loyalty.

“Customers who have had an unpleasant experience on a brand website are 88% less likely to return.”

Clicktale
So where do you begin?

We can help you become one of the most customer-centric companies around.
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