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5 Ways to Succeed in Singapore's Competitive Battle to Win Customer Hearts

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Introduction

Customer teams in Singapore face a complex challenge. Organisations recognise the significance of a distinctive customer experience (CX) and adaptability to market shifts in a competitive landscape. They also prioritise enhancing employee experience (EX) and reducing costs. Balancing these priorities requires recalibrating across people, processes, and technologies.

PRIORITIES OF SINGAPORE CX TEAMS IN 2024

49% Getting/ Staying ahead of competition	**48%** Improving the employee experience	**46%** Saving money in delivering customer experiences	**46%** Responding faster to market threats

Source: Ecosystm Future of CX Study, 2024

This underscores the pivotal role of data in CX transformation. When CX teams and contact centres prioritise data in all their initiatives, they gain deep insights into customer journeys, facilitating proactive service delivery, enhancing self-service mechanisms, and fostering genuine innovation in customer engagement.

Here are 5 ways organisations in Singapore can achieve these business objectives.
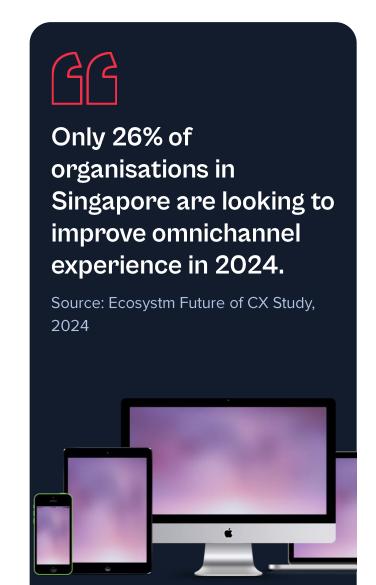
#1 Build a Strategy around Voice & Omnichannel Orchestration

Customers seek flexibility to choose channels that suit their preferences, often switching between them. When channels are well-coordinated, customers enjoy consistent experiences, and CX teams and contact centre agents gain real-time insights into interactions, regardless of the chosen channel. This boosts key metrics like First Call Resolution (FCR) and reduces Average Handle Time (AHT).

This doesn't diminish the significance of voice. Voice remains crucial, especially for understanding complex inquiries and providing an alternative when customers face persistent challenges on other channels. Regardless of the channel chosen, prioritising omnichannel orchestration is essential.

Ensure seamless orchestration from voice to back and front offices, including social channels, as customers switch between channels.

Only 26% of organisations in Singapore are looking to improve omnichannel experience in 2024.

Source: Ecosystm Future of CX Study, 2024

#2 Unify Customer Data through an Intelligent Data Hub

Accessing real-time, accurate data is essential for effective customer and agent engagement. However, organisations often face challenges with data silos and lack of interconnected data, hindering omnichannel experiences.

A Customer Data Platform (CDP) can eliminate data silos and provide actionable insights.

> Identify behavioural trends by understanding patterns to personalise interactions.

> Spot real-time customer issues across channels.

> Uncover compliance gaps and missed sales opportunities from unstructured data.

> Look at customer journeys to proactively address their needs and exceed expectations.

44% of organisations in Singapore will invest in a unified customer data platform in 2024.

Source: Ecosystm Future of CX Study, 2024

#3 Transform CX & EX with AI

GenAI and Large Language Models (LLMs) is revolutionising how brands address customer and employee challenges, boosting efficiency, and enhancing service quality.

Despite 62% of Singapore organisations investing in virtual assistants/conversational AI, many have yet to integrate emerging technologies to elevate their CX & EX capabilities.

Agent Assist solutions provide real-time insights before customer interactions, optimising service delivery and saving time. With GenAI, they can automate mundane tasks like call summaries, freeing agents to focus on high-value tasks such as sales collaboration, proactive feedback management, personalised outbound calls, and upskilling.

Going beyond chatbots and Agent Assist solutions, predictive AI algorithms leverage customer data to forecast trends and optimise resource allocation. AI-driven identity validation swiftly confirms customer identities, mitigating fraud risks.

> **32% of organisations in Singapore are enhancing chatbots by integrating GenAI, while 39% are improving Agent Assist capabilities.**
>
> Source: Ecosystm Future of CX Study, 2024

#4 Augment Existing Systems for Success

Despite the rise in digital interactions, many organisations struggle to fully modernise their legacy systems.

For those managing multiple disparate systems yet aiming to lead in CX transformation, a platform that integrates desired capabilities for holistic CX and EX experiences is vital.

A unified platform streamlines application management, ensuring cohesion, unified KPIs, enhanced security, simplified maintenance, and single sign-on for agents. This approach offers consistent experiences across channels and early issue detection, eliminating the need to navigate multiple applications or projects.

Capabilities that a platform should have:

Programmable APIs to deliver messages across preferred social and messaging channels.	Modernisation of outdated IVRs with self-service automation.
Transformation of static mobile apps into engaging experience tools.	Fraud prevention across channels through immediate phone number verification APIs.

> **72% of customer interactions in Singapore are digital.**
>
> Source: Ecosystm Future of CX Study, 2024

#5 Focus on Proactive CX

In the new CX economy, organisations must meet customers on their terms, proactively engaging them before they initiate interactions. This requires a re-evaluation of all aspects of CX delivery.

1 Redefine the Contact Centre
Transforming it into an "Intelligent" Data Hub providing unified and connected experiences; leveraging intelligent APIs to proactively manage customer interactions seamlessly across journeys.

2 Reimagine the Agent's Role
Empowering agents to be AI-powered brand ambassadors, with access to prior and real-time interactions, instant decision-making abilities, and data-led knowledge bases.

3 Redesign the Channel and Brand Experience
Ensuring consistent omnichannel experiences through unified and coherent data; Using programmable APIs to personalise conversations and discern customer preferences for real-time or asynchronous messaging; integrating innovative technologies like video to enrich the channel experience.

About Ecosystm

Ecosystm is a Digital Research and Advisory Company with its global headquarters in Singapore. We bring together tech buyers, tech vendors and analysts onto one integrated platform to enable the best decision-making in the evolving digital economy. Ecosystm has moved away from the highly inefficient business models of traditional research firms and instead focuses on research democratisation, with an emphasis on accessibility, transparency, and autonomy. Ecosystm's broad portfolio of advisory services is provided by a team of Analysts from a variety of backgrounds that include career analysts, CIOs and business leaders, and domain experts with decades of experience in their field. Visit ecosystm.io

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