

May 30, 2016

Does Your Company Have Customer Experience Debt?

CUSTOMER EXPERIENCE

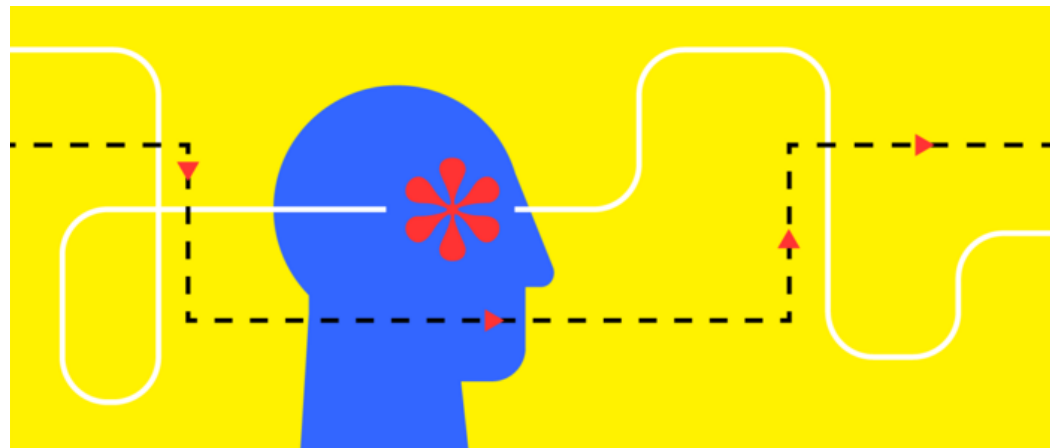
Lynn Koble

Group Director, CX

lkoble@sullivannyc.com

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To learn more about helping your company pay back Customer Experience debt, be sure to read about our **Customer Journey Mapping workshop**.

Has a good friend ever stood you up? It might have been an all-time first for a quick coffee or a repeat occurrence, this time for an important event. Either way, the experience likely had an impact on your relationship — and your friend owes you one.

Customer experience debt operates on a similar principle. The relationship between your brand and your customers is predicated on meeting expectations, fulfilling promises, and maintaining trust. Too many disappointing moments in the customer experience — or accrued CX debt — and a brand can find itself in a deep hole that is hard to climb out of.

In fact, if a brand's CX debt increases to the point where a customer ends the relationship, the financial implications can be far greater than if the right investment in the experience had been made in the first place.

So, how can brands manage customer experience to avoid debt, at moments both large and small? For this, knowledge is the name of the game. First, know your customers, including their practical and emotional needs. Then, understand all of the facets of their experience, pinpointing those moments in their journeys where you are incurring heavy debt — and those where you are earning bonus points. This will be essential for revealing opportunities, prioritizing investment, planning for an improved experience — and ultimately paying down the debt.

When doing this, keep in mind that every brand will incur debt unintentionally. In today's interconnected world, customer experience is complex and constantly evolving. What once may have been a point-earning experience, like WiFi access in a hotel room, can easily become a basic expectation. And, as with every relationship, the key to keeping it strong is ongoing understanding and communication.