

Boardroom Questions

Customer



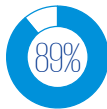
A view from the top



CEOs understand that customer-centricity leads to profitable growth. Organizations are investing record amounts on customer related initiatives, but not all are seeing a credible return on investment.

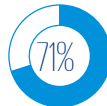
Source: Harvard Business Review, Gartner, KPMG CEO Outlook 2016, 2017, 2018

Competing on customer experiences



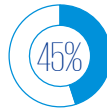
Over the next 5 years, 89% of companies expect to be competing on customer experience

Representing the interests of customers



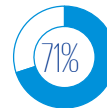
CEOs feel a growing responsibility to represent the best interests of their customers and 67% want to build trust among their customers

Leveraging digital and emerging technologies



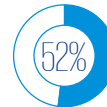
CEOs say they are not leveraging digital as a means to connect to their customers effectively

Radically transforming operating models



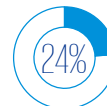
CEOs say they are prepared to lead their company through radical transformation of their operating model to maintain competitiveness

Aligning the organization



CEOs have aligned middle and back office processes to reflect a more customer centric approach

Focus on personalization



Almost a 1/4 of CEOs say they are exceeding customer expectations for delivering personalized customer experiences

How do organizations create value for customers and provide a better service?



Today's customer:

- Better informed
- Better connected
- More demanding

In 3 years

Walker, 2016

Customer experience will overtake price and product as the number one brand differentiator

What can organizations do?

- Take an outside in view of their organization to put the customer at the heart of transformation
- Focus on aligning the front, middle and back office to provide a seamless, end to end customer experience.
- Leverage digital to connect to their customers more effectively
- Capture, analyze and act upon customer insights

Striking the right balance



Organizations need to understand how to strike the right balance between **what customers expect** and **what financially makes sense** for the company to deliver. Typically the focus is on:

- **Customer strategy:** assessing which markets are right, prioritize the customers that have the most potential and create personalized products which meet their needs completely and simply
- **Customer experience:** creating compelling customer experiences which create differentiation and unlock value
- **Operational transformation:** digitally enabling and realigning the front, middle and back office to be more customer centric
- **Customer data, analytics and insights:** rethinking customer data and creating actionable insights that drive profitable growth

Boardroom Questions



- 1 How do I develop a **customer first** strategy?
- 2 Are our customers **profitable**?
- 3 How are we **integrating** our customer strategy across our organization?
- 4 How do we generate and interpret **actionable insights** from our customer data?
- 5 How are we creating **engaging** future customer experiences?
- 6 How do we balance the **returns** of our customer experience investment?
- 7 How are we introducing **new technologies** into our business and customers?
- 8 Do we have an **eco-system of partners** and suppliers to drive agile proposition development?
- 9 How can we create a more customer centric **culture**?

Questions for Senior Management



- 1 How do our products and services need to evolve?
- 2 Did we redesign our customer journeys to deliver more value?
- 3 Is our customer base going to change in the next 5 years? How are we going to address it?
- 4 How do we navigate disruption?
- 5 How do we sell? Which channels do we leverage?
- 6 How loyal are our customers to our brand? What is making them choose a different product or service to meet their needs? How are we addressing this?
- 7 How do I leverage technology to engage and serve my customers more efficiently?

What actions can the Board consider?



- 1 Develop a customer strategy to acquire and retain customers while reducing costs
- 2 Ensure customer experience programs drive real business results. Consider the customer as an asset that needs to be protected, nurtured and invested in
- 3 Integrate the front, middle and back offices through technology and digital transformation to deliver seamless end to end customer experiences
- 4 Embed data-driven analytics and insights into decisions and actions across all elements of the customer experience
- 5 Develop compelling customer products and services, engage customers online and optimize operations so that customers are served across the digital and physical worlds

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