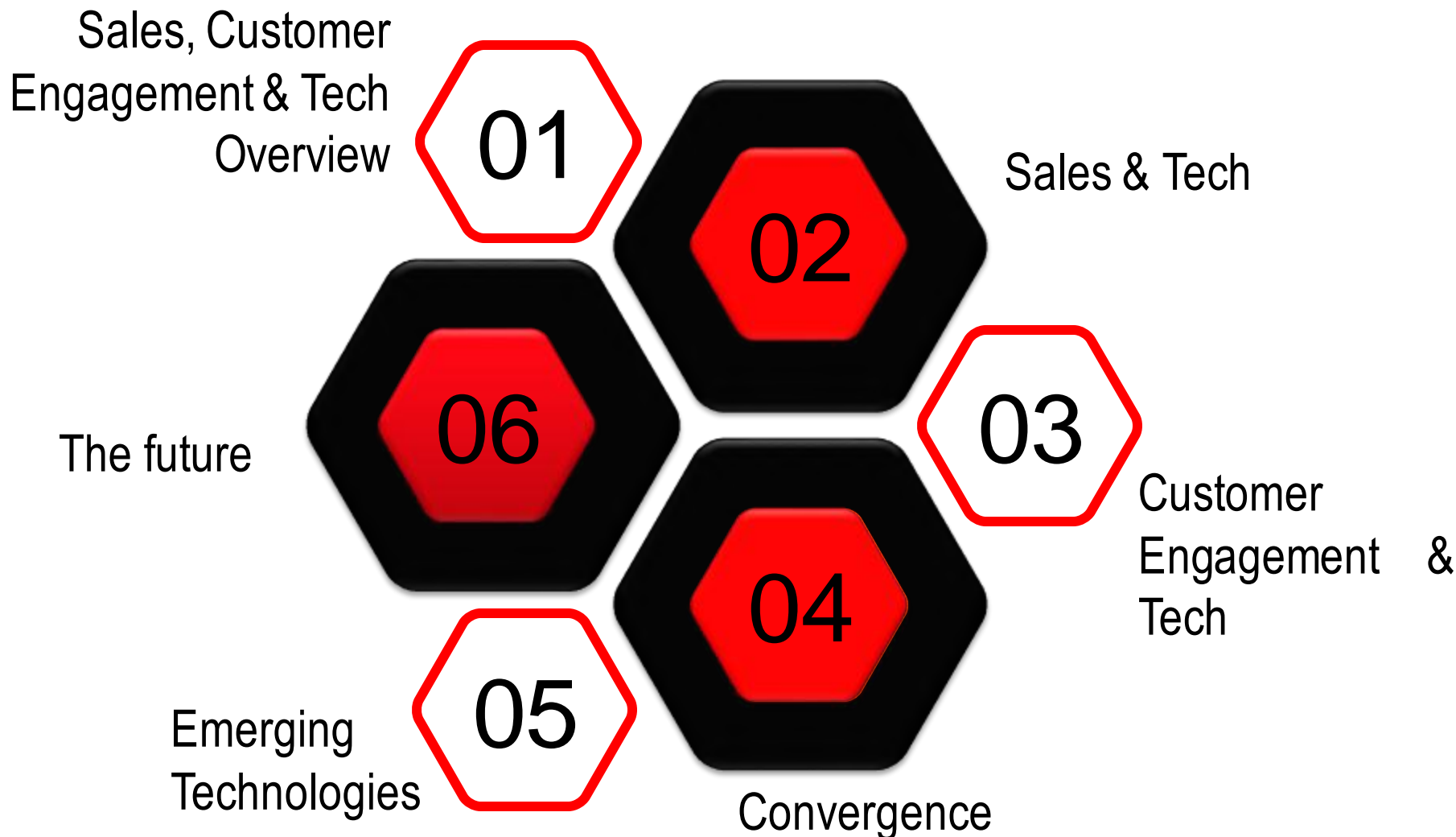# Power of Two: Boosting Sales Through Customer Engagement and Tech

PRESENTATION OUTLINE

By 2020, it is anticipated there will be more than 50 billion connected devices globally, with mobile being the primary internet device for most individuals.

Ernst and Young, 2015

KEY TERMS

Sale

A sale is a transaction between two or more parties in which the buyer receives goods *(tangible)* or services *(intangible),* and/or assets in exchange for money or in some cases, other assets paid to a seller. - *Investopedia*

KEY TERMS

Selling

- Selling is any transaction in which money is exchanged for a good or service.

- Put simply, selling is the act of persuading and convincing someone to buy.

KEY TERMS

Customer Engagement

Customer engagement is the act of creating deep connections with customers that drive purchase decisions, interaction, and participation, over time. – *Forrester Consulting (2008)*

An intimate long-term relationship with the customer. - *Economic Intelligence Unit (USA)*

KEY TERMS

Technology

Technology refers to **methods**, **systems**, and **devices** which are the result of **scientific knowledge** being used for **practical purposes**. – *Collins English Dictionary*

Using technology
to boost your sales

Boosting Sales Through Tech.

1. Understanding your Target Market

- Who will buy your products or services? *(target)*
- What value are you going to add or offer? *(value)*
- Who are your key competitors in the market?
- How often do consumers buy your products?
- How much money they are ready to spend on your products?
- For how long would your product meet their needs and expectations?
- ❖ *These questions will surely help you determine your target group of customers and prepare a plan*

Boosting Sales Through Tech.

2. Specifying the Market before going to Sell.

- Look at your running customer base – *(existing)*
- Check out your competition *(level and specification)*
- Fix particular demographics for targeting
- Consider the psychographics of your target (age, income etc.)
- ❖ *These are the facts and fields that would help you understand and specify your market and prepare a perfect plan.*

3. Utilise Technology to Improve business efficiency

- Prepare a Perfect Team
- Know your Customer and Track their activities.
- Use the Power of the Web.
- Enhance Social Media Engagement.
- Create and distribute Quality Content.

How Sales Teams can use Technology

1. Embrace the cloud *(cloud computing)*
2. Use key insights to accelerate opportunities
3. Collaborate within sales team
4. Enhance the sales funnel *(lead management)*
5. Build an Integrated CRM platform
6. Integrate among CRM, Email and Voice
7. Automate follow ups *(email, messenger, phone)*

BENEFITS OF TECH IN SALES

Synchronise sales systems

01

Account personalisation

02

Keep track of Profit Margins

08

Track engagement

03

Ease of Product Education

07

Allignment of sellers to the customer journey

04

Create a Just-in-Time relationship with customers and suppliers

06

05

Improve customer satisfaction
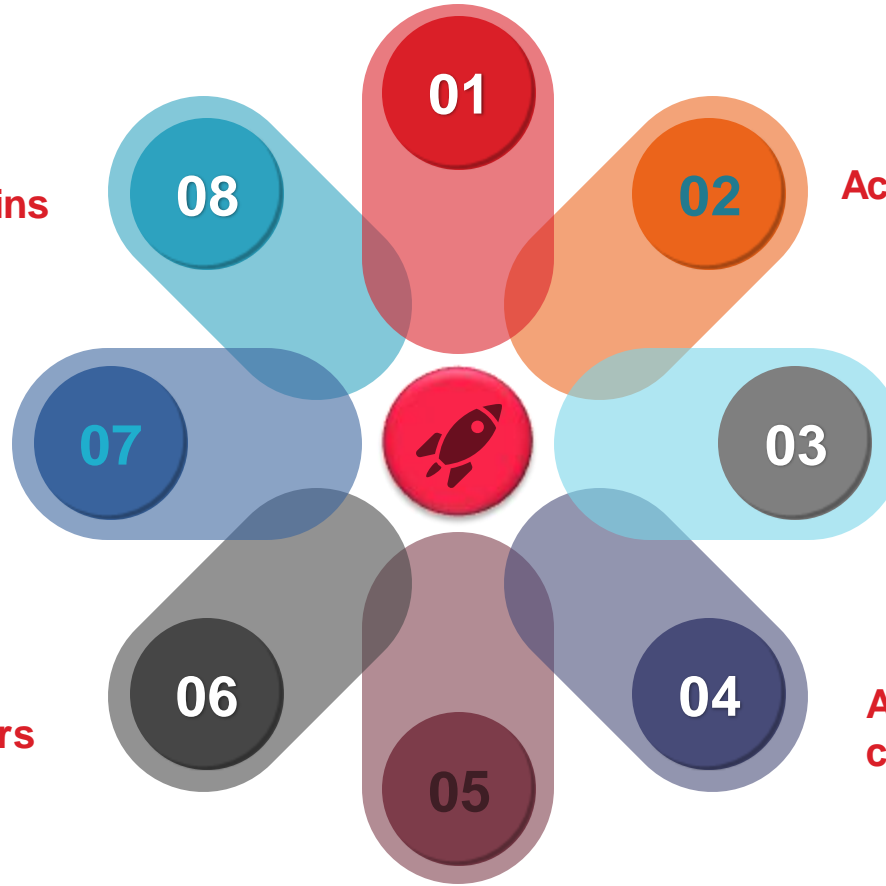
Customer Engagement & Tech
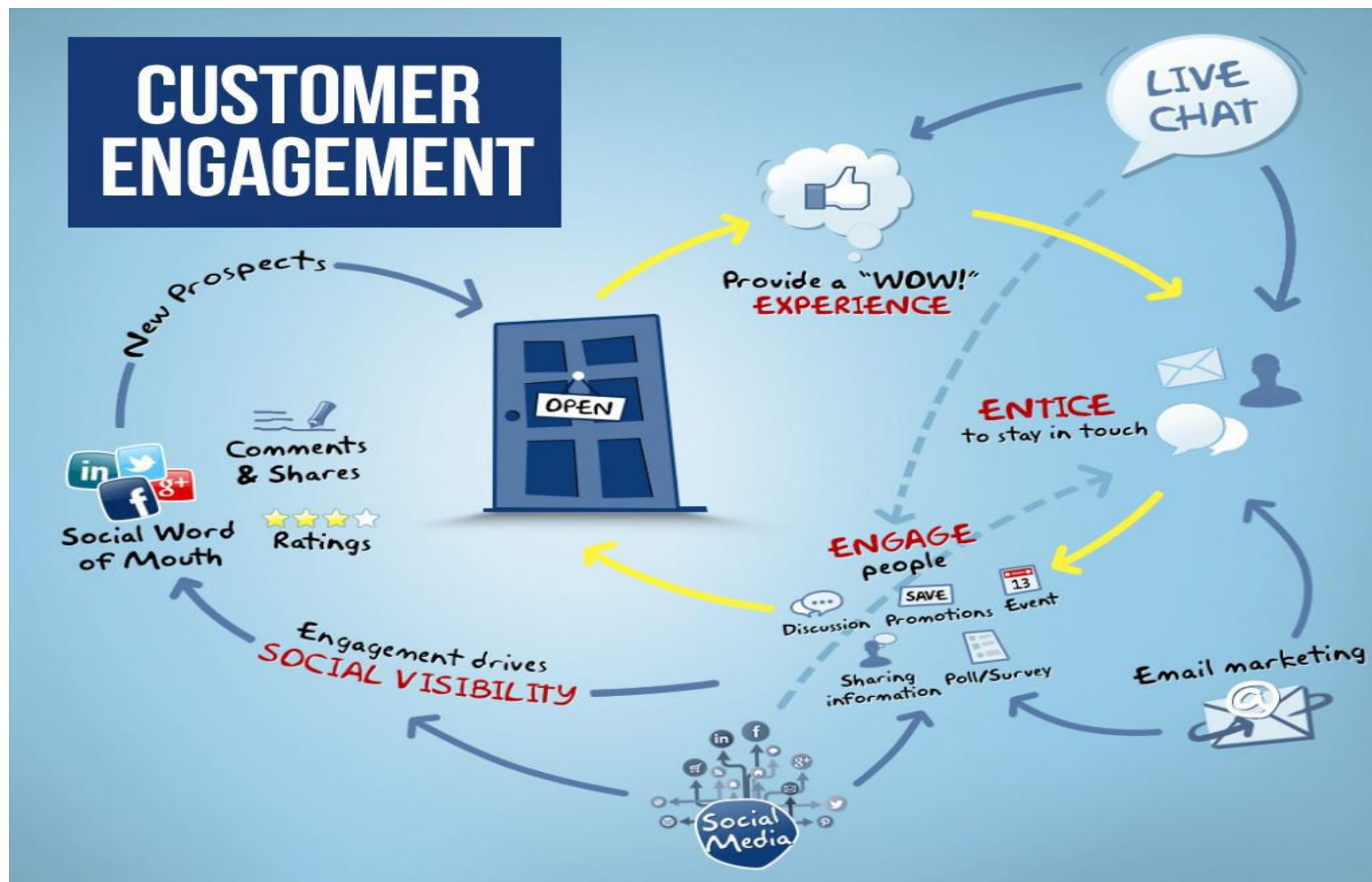
Customer Engagement &Tech.

"People actually buy benefits, not your products or services. So, try to focus on the benefits and problem-solving while creating contents."

Evolution of Tech & Business

MARKETING: PAST, PRESENT, AND FUTURE
HOW HAS IT EVOLVED, AND WHERE IS IT HEADING?

Kosta Triantafillou | Digital Evangelist | SAP Customer Experience 2018

PAST	PRESENT	FUTURE
CHANNELS	**CHANNELS**	**CHANNELS**
• Print	• Web	• Smart Home Devices
• Radio	• Social	• Virtual Reality
• Television	• Mobile	• Augmented Reality
• Telemarketing	• Paid Advertising	• Dark Social
APPROACH	**APPROACH**	**APPROACH**
• Instinct Driven	• Insight Driven	• AI Driven
• Reactive	• Proactive	• Customer First
• Brand First	• Customer Focused	• Customer Lead
STRATEGY	**STRATEGY**	**STRATEGY**
• Physical Touchpoints	• Personalization	• Phygital
• Direct traffic to storefront	• Affiliate Marketing	• Location-based Everything
• Push Messaging	• Leverage Influencers	• Resurface: Direct Mail + Phone
• Interrupt Marketing	• Storytelling	• User Generated Influence
TECHNOLOGY	**TECHNOLOGY**	**TECHNOLOGY**
• The Telephone	• Marketing Automation	• Artificial Intelligence
• PC Spreadsheets	• DMP	• IoT & Beacons
• CRM	• Social Media Management	• Machine Learning
• Email Platforms	• eCommerce	• Blockchain

Old Way vs Tech Way

Basis	The Old Way	The New Way
Proven	Yes	Yes
From Home	No	Yes
No Money	No	Yes
Future Proof	Yes	No
Geographical Barrier	Yes	No
Real Time Analytics	No	Yes
Flexibility	No	Yes

Customer Support Tech Tools

CUSTOMER EXPERIENCE

MOBILE SUPPORT

Provides customers the support they need on their platform of choice

LIVE CHAT

Connects customers with agents, often when they're most in need of help

SELF-SERVICE

Provides online resources that save customers time and effort

SOCIAL SUPPORT

Enables companies to help customers and demonstrate great service

OMNICHANNEL SUPPORT

Yields the data that companies need to improve and refine CX

Digital Marketing Continuum

- Web marketing *(marketing based on website content)*

- Social media marketing *(paid and unpaid social media advertising)*

- Search marketing *(attracting customers with a high search ranking)*

- Email marketing *(mass-marketing via email)*

- Account marketing *(marketing geared toward accounts with the greatest revenue potential)*

- Mobile marketing *(sending in-app messages and push notifications to customers)*

- Marketing analytics *(reports on how your campaigns are progressing and which campaigns are delivering the highest ROI)*

Artificial Intelligence & Customer Engagement

- Efficiency of AI improves with more data

- Customer analytics better with more data from (websites, apps, bots etc.)

- Personalised marketing mix for every customer or persona in real-time

- Better Algorithims

- Machine learning in Chatbots – Natural language processing

- Optimised Customer Experience

- Dynamic Personalised Customer Profiles

Data Analytics & Sales Management

Key Sales Metrics

1. Sales Growth and Sales targets

2. Sales to Date (periodic reviews)

3. Sales per sales rep/agent/sales consultant/channel

4. Product performance

5. Lead Conversion rate and Opportunities

6. Cannibalization rate

7. Average purchase value

8. Sales by region

Data Analytics & Customer Engagement

Predictive Analysis tools

1. Protecting and Growing Customer Lifetime Value (CLV)

2. Predicting customer needs – *present and future (CEM)*

3. Real-time Product feedback - *e.g Netflix and Spotify*

4. Identify flight risk factors in your customers – *e.g Fedex*

5. Optimising a better Pricing Model

6. Decisions on Staffing – *Staff up or Staff Down*

7. Pre-emptive service models. – *IVR, voice recognition tools.*

8. Personalising customer touchpoints and customer focused dashboards.

9. Marketing campaigns based on robust customer profiles.

IoT – Internet of things

- Provide real-time, accurate information *(e.g. Smart Gadgets in Health Insurance)*

- Optimize usage of product *(Insure as you drive)*

- Personalize each situation for the customer *(Connected Homes)*

- Develop new products and product reinvention

- IoT and e-commerce

- Improving customers' overall experience

Making the best out of Software

- Loyalty Programs easy to manage and track

- Personal Data analytics *(contacts, contacts history, accounts, past sales, previous marketing efforts)*

- Integrated live chat *(website and CRM Software)*

- Integrated CRM and Social Media Software

- Accessing Customer Data in real time whilst engaging clients

Making the best out of Websites

- 24 hour service chat bots

- Extending after hours real people online chat services

- Social Media Engagement with brands *(LinkedIn, Facebook, WhatsApp etc.)*

- Responding to Website Blog Comments timeously

- Offer Resources – Videos, Tips, Domain Knowledge
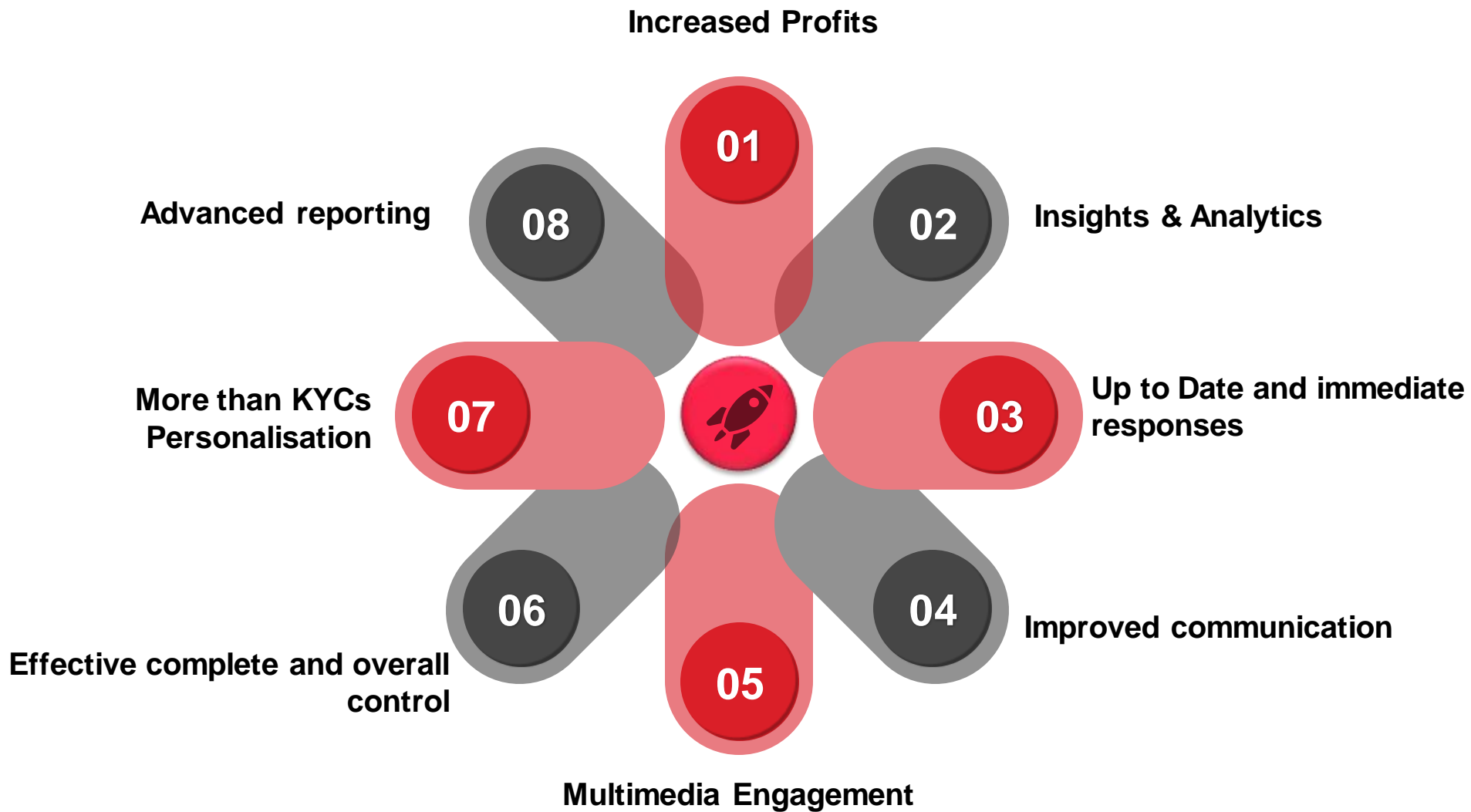
- Mobile Responsive Websites and Chatbots

Data Driven Customer Engagement

- 3R Strategy means *right message* to the *right customer* at the *right time* (e.g. social media campaigns)

- Being Useful vs being annoying *(Integrating analytics with a real-time communication channel)*

- Improving and Accelerating Product Development *(Usage analytics allow you to discover if users are struggling with a feature or workflow)*
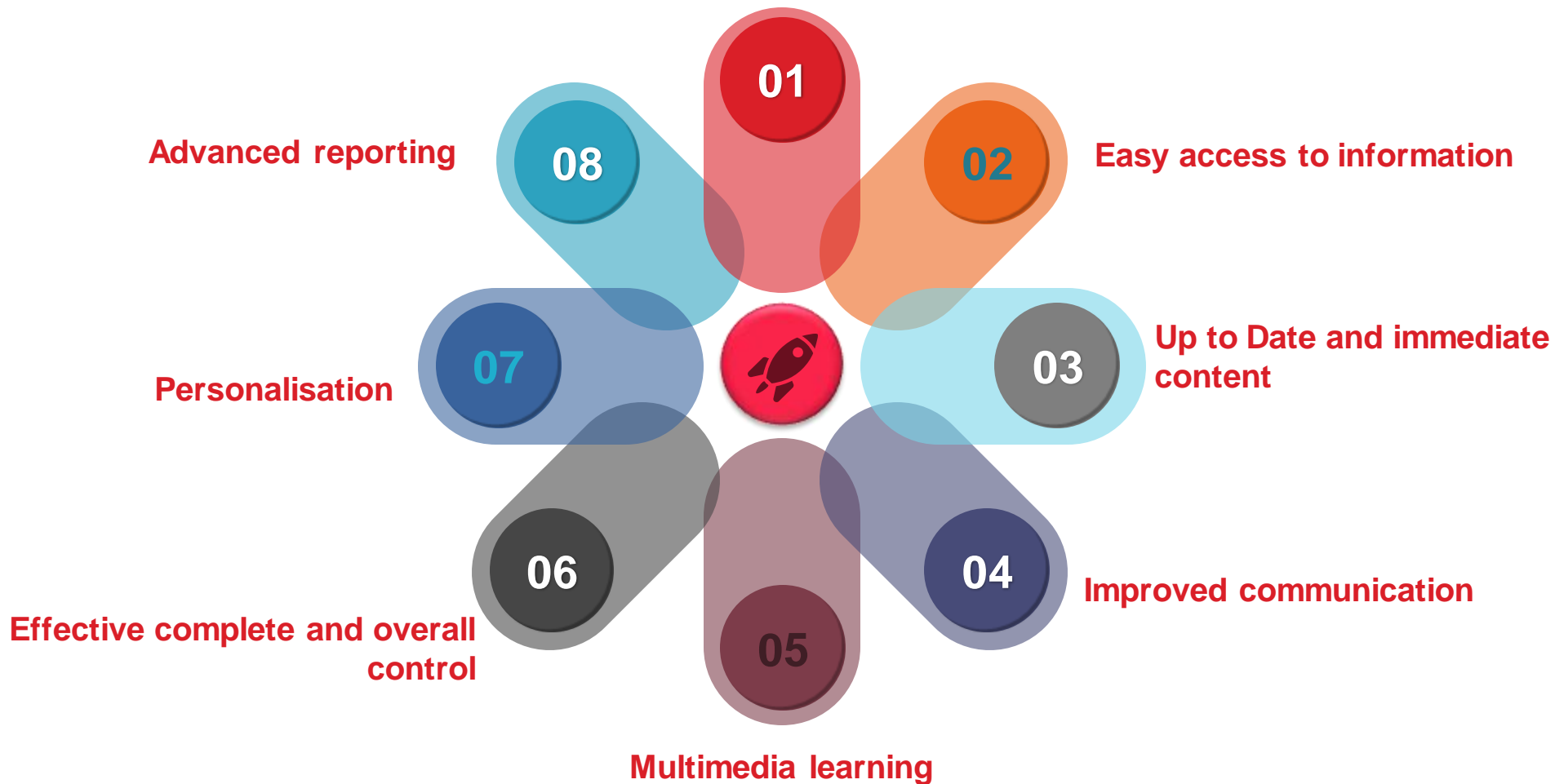
Business Growth though ICTs

- Increased customer reach

- Improved customer experience

- Savings on Expenses

- Increase in the bottom line

Bringing it together – Effective CRM

Increased Profits
01

Insights & Analytics
02

Up to Date and immediate responses
03

Improved communication
04

Multimedia Engagement
05

Effective complete and overall control
06

More than KYCs Personalisation
07

Advanced reporting
08

Why Use Technology In Customer Engagement

Saving time and money

01

08
Advanced reporting

02
Easy access to information

07
Personalisation

03
Up to Date and immediate content

06
Effective complete and overall control

04
Improved communication

05

Multimedia learning

We live in an interconnected world, insurers need to adapt!

The Secret of Tech

In the digital world, everyone is the same. There

are no giants and minnows.

Emerging Technologies In Insurance

Internet of Things

Automation – client self service, claims.

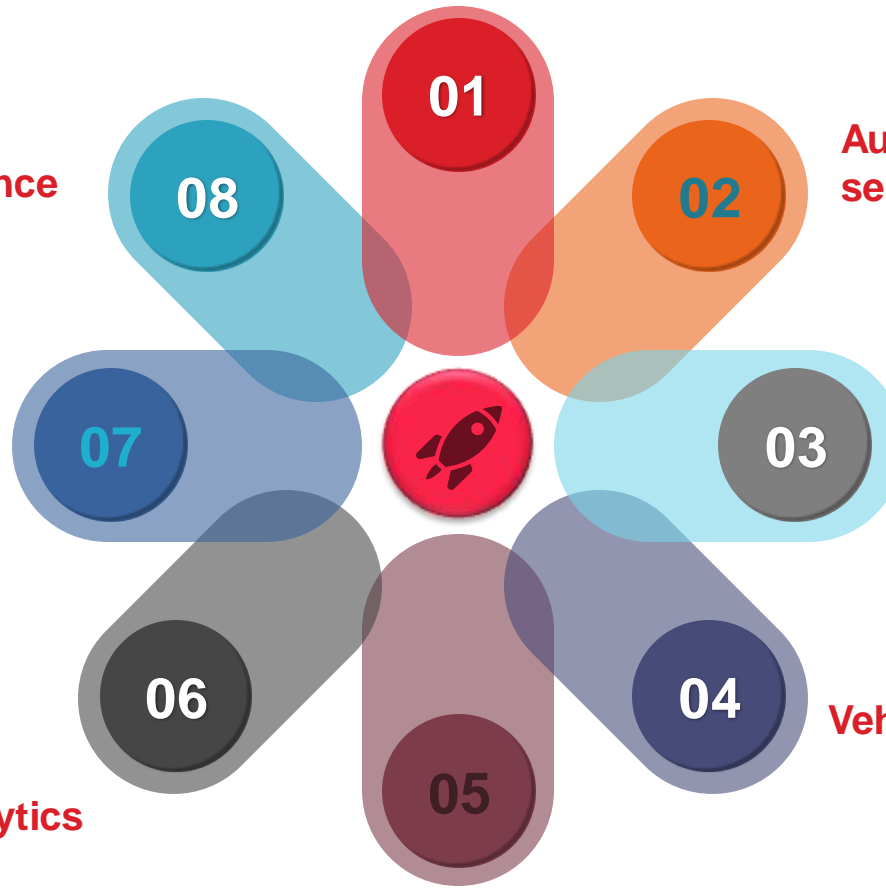**Artificial Intelligence**

Weather Sensing

Blockchain – Distributed Ledger Tech

Vehicle Tracking

Big Data Analytics

Biometrics

01

02

03

04

05

06

07

08

FIRST MUTUAL LIFE
ASSURANCE COMPANY
Creating Wealth For Life

You've got to start with the customer experience and work back toward the technology - not the other way around.
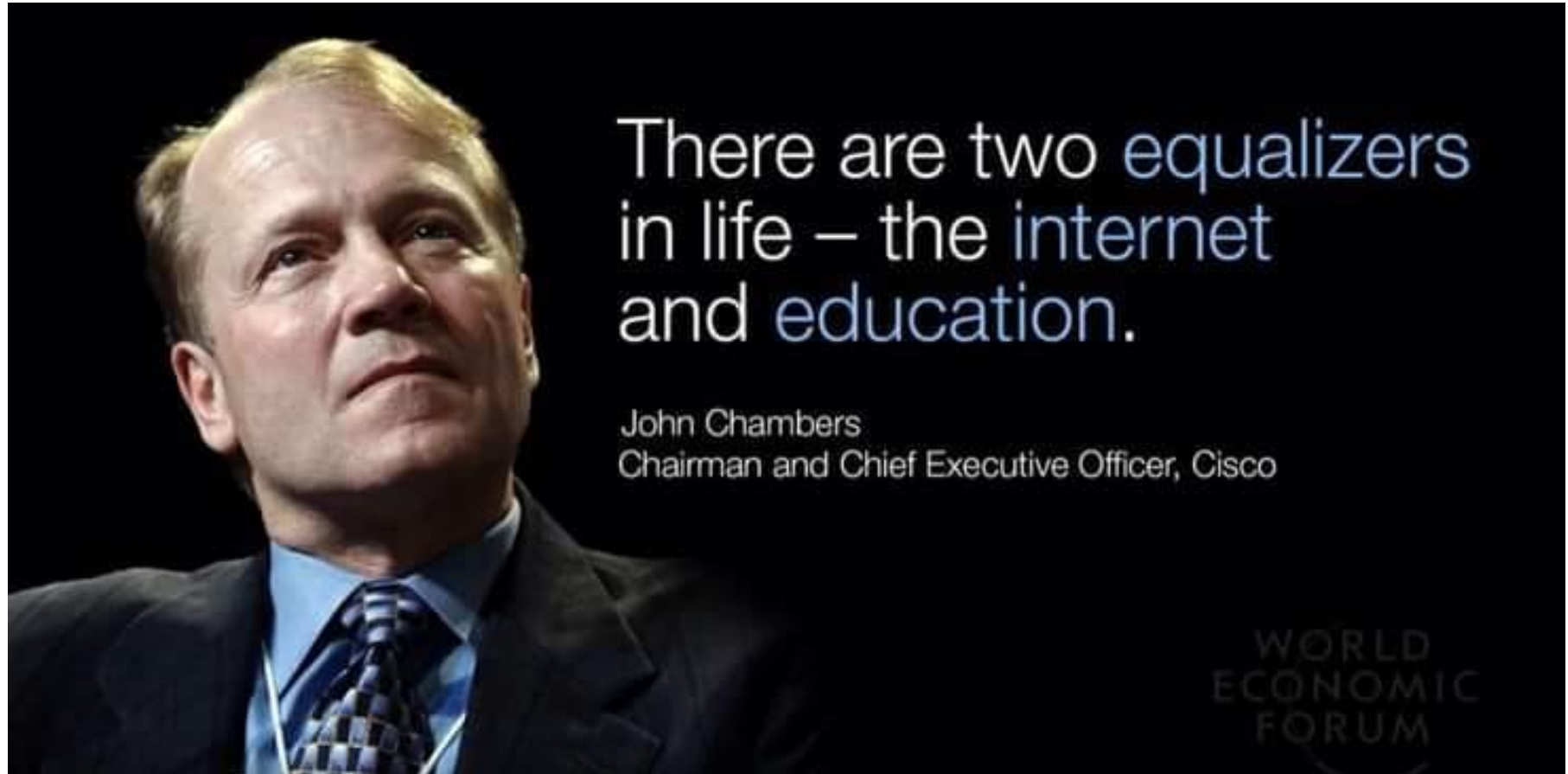
— Steve Jobs —

AZ QUOTES

The Case of Cassava Smartech

Optimal use of Technology and interconnectedness to achieve business growth & customer engagement (CEM)

1. **Ecocash** – Mobile Money Transfer Service *(instant payment)*

2. **Ecosure** – Mobile Funeral Cash Plan *(paperless sign up and payment)*

3. **Ecosure Moovah** – Short Term Insurance *(paperless)*

4. **Steward Bank** – Banking Services *(tech bank)*

5. **Vaya** – Integrated on-demand transport service provision *(mobile based)*

6. **Econet Omni** – Contact centre service provision *(customer touch points)*

7. **Sasai** – integrated social media app.

Breaking it down