



Rutgers Business School
Executive Education

CUSTOMER EXPERIENCE

Rutgers Webinar

Siemens Financial Services

Bob Azman

bob@innovativecx.com



Learning Objectives

- DO YOU WANT TRANSACTIONS OR RELATIONSHIPS?
- WHY SHOULD SIEMENS INVEST IN CUSTOMER EXPERIENCE?
- WHAT ARE ACTIONS YOU CAN TAKE NOW TO BECOME A MORE CUSTOMER-CENTRIC ORGANIZATION?





LEARNING OBJECTIVE #1:

***CUSTOMER EXPERIENCE STRATEGY:
TRANSACTIONS OR RELATIONSHIPS?***





IMPROVING YOUR CUSTOMER EXPERIENCE

Is your organization easy to do business with?



Name an Organization **that is easy to do business with**



In one word, why did you name that company?

Name an Organization **that is easy to do business with**



Is Siemens Financial Services easy to do business with?

Using a scale from 1 to 5 with
1 being *“hard as can be”* and 5 being
“absolutely the easiest”.

Name an Organization **that is easy to do business with**



Is your department at Siemens Financial Services easy to do business with?

Using a scale from 1 to 5 with
1 being *“hard as can be”* and 5 being *“absolutely the easiest”*.



| Know me. Help me. Value me.

Becoming an organization that is easy to do business with

WHAT CUSTOMERS VALUE

KNOW ME

- Acknowledge that me as an important customer of your organization
- Recognize me as a having a long-term relationship with you
- Greet me personally – and then gather the specifics
- Acknowledge the nature of my reason for calling

HELP ME

- Provide a seamless experience regardless of who is handling my inquiry
- Keep me posted on the status of my inquiry during each step of the process
- Minimize the amount of effort required by me to resolve my issue
- Get me to the right resource to assist me (the first time)
- Proactively resolve my issues; follow up to ensure I'm satisfied

VALUE ME

- Recognize that I have a choice in what I'm buying
- Treat me as a relationship when I need it; an efficient transaction when I'm busy
- Show genuine compassion and empathy for my situation
- Value my time and answer my call promptly
- Treat me as a customer and not an account number



| Know me. Help me. Value me.

Becoming an organization that is easy to do business with

WHAT EMPLOYEES VALUE

KNOW ME

- Acknowledge me as an important contributor to the organization
- Recognize me as an individual with both personal and professional needs
- Call me by name and get to know me on a personal level
- Ask me what matters most to me be it rewards, compensation, recognition, career pathing and the like

HELP ME

- Give me the tools I need to be successful at my job
- Create a safe and healthy work environment regardless of my location
- Develop a diverse, inclusive culture that permeates every aspect of the organization
- Trust me to balance the needs of the organization, myself and my customer
- When I need help, get me to the right resource quickly, the first time.

VALUE ME

- Recognize that I have a choice in who I work for
- Celebrate my loyalty
- Help me achieve a proper work-life balance
- Provide effective onboarding, training and career-pathing processes
- Provide a safe and secure working environment

What is Your Customer Experience **Maturity?**

**SIX
STAGES:**
What stage
describes
Siemens
today?



Defined as:

Organization does not view CX as core part of its value proposition

Senior Executive(s) recognizes that CX is important and appoints a temporary group

Full-time executive leads CX team and starts making incremental changes

Clear CX governance in place and organization starts redesigning cross-functional processes

CX metrics are integrated into executive scorecards and business operational reviews

CX is integral part of company culture and not managed as a separate activity

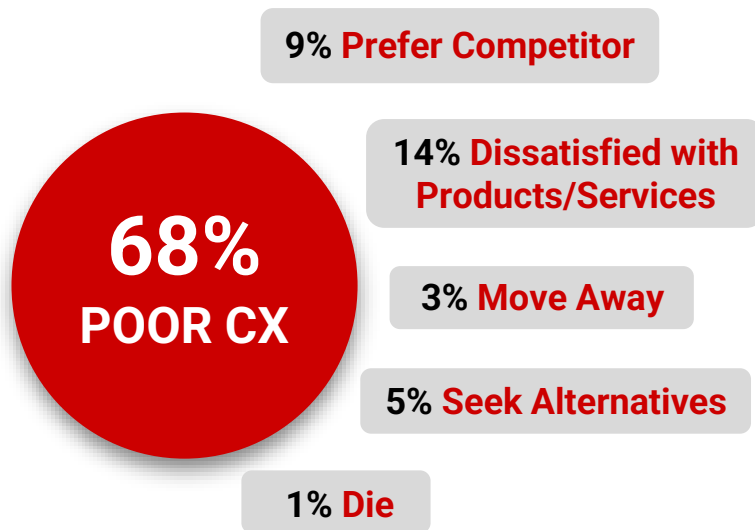


LEARNING OBJECTIVE #2:

WHY INVEST IN CUSTOMER EXPERIENCE?



Why do **Customers** leave?



Purdue University Benchmark



How is **Customer Experience** defined?

“

The complete sum of *experiences* that customers go through when *interacting* with your company and *brand*

Said another way...

While brand represents a *promise made* to customers, best-in-class customer experience represents a *promise kept*.

”



Your Customer Experience **must be clearly defined**

Strategy statements that are too vague:

“... to look out for our customers”

“We satisfy our customers”

“...to have a differentiated customer experience.”

High performing CX companies have strategy statements that are clear aspirational and easy to understand:

“Increase customer loyalty over the next 18 months.”

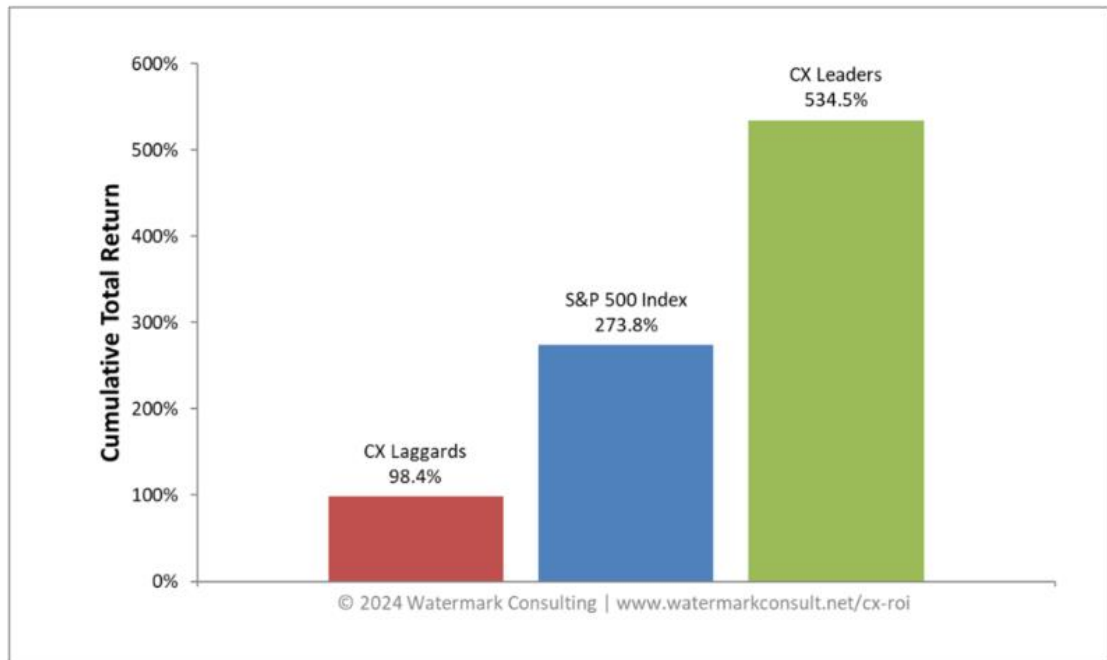
“Reduce inbound calls by 3% over the next two quarters by improving customer self-service.”

“Achieve zero-error rates delivered products.”



Customer Experience Leaders Outperform The Market

16-Year Stock Performance of Customer Experience (CX) Leaders vs. Laggards (2007-2022)



Customer Experience Leaders outperformed the broader market, generating a total return that was over **260 points higher** than the S&P 500 Index.

Customer Experience Laggards trailed far behind, posting a total return that was more than **175 points lower** than the S&P 500 Index.

CX Leaders generated a total return that was **5.4 times greater** than that of the CX Laggards (a performance disparity that has significantly widened over the few years).



Leaders:

- **Aim for more than customer satisfaction.**
 - Satisfied customers defect all the time. And customers who are merely satisfied are far less likely to drive business growth through referrals, repeat purchases and reduced-price sensitivity. Maximizing the return on CX investments requires more than just satisfying customers, it requires *impressing them*.
- **Leave nothing to chance.**
 - The Leading companies have a keen appreciation for the wide array of live, print, and digital touchpoints that comprise their customer experience. They design each of these touchpoints very intentionally, carefully choreographing the interaction to create an experience that consistently nails the basics and delivers pleasant surprises.
- **Shape memories, not just experiences.**
 - How people remember the customer experience is arguably more important than the experience itself, as it's those memories that ultimately drive repurchase and referral behavior. The Leading companies recognize this, and they use cognitive science to engineer experiences that people both enjoy in the moment and remember fondly in the future.
- **Capitalize on the power of emotion.**
 - People's affinity toward a business is ultimately shaped by how they *feel* after interacting with the company, its representatives, and/or its products. CX-leading firms recognize this, and so they engineer experiences that don't just focus on customers' rational requirements, but also address their emotional needs.
- **Focus on both the customer *and* the employee experience.**
 - Happy, engaged employees help create happy, loyal customers (who, in turn, help create happier, engaged employees). The value of this virtuous cycle cannot be overstated, and it's why the most successful companies address both sides of this equation – obsessing not just over their customers, but also over the employees who serve them.



Nice Technologies released a study on the top 10 CX trends in 2025. Of these ten, these six are pertinent to our discussion today:

- CX is no longer just part of the business; it is the business
- AI will enhance 100% of CX roles by 2026
- Outbound will become the dominant CX strategy
- Successful CX Strategies are Digital-First, but NOT Digital-only
- AI's value will be quantified in profits not promises in 2025
- New AI-centric CX benchmarks will emerge in 2025



- What distinguishes our experience from our competitors?
- What is the one most impactful thing we've done to improve the experience?
- What would customers say about their experience with us?
- How could you use design thinking to create a better experience for customers?
- What are some obstacles to customer engagement in a re-designed experience?



LEARNING OBJECTIVE #3:

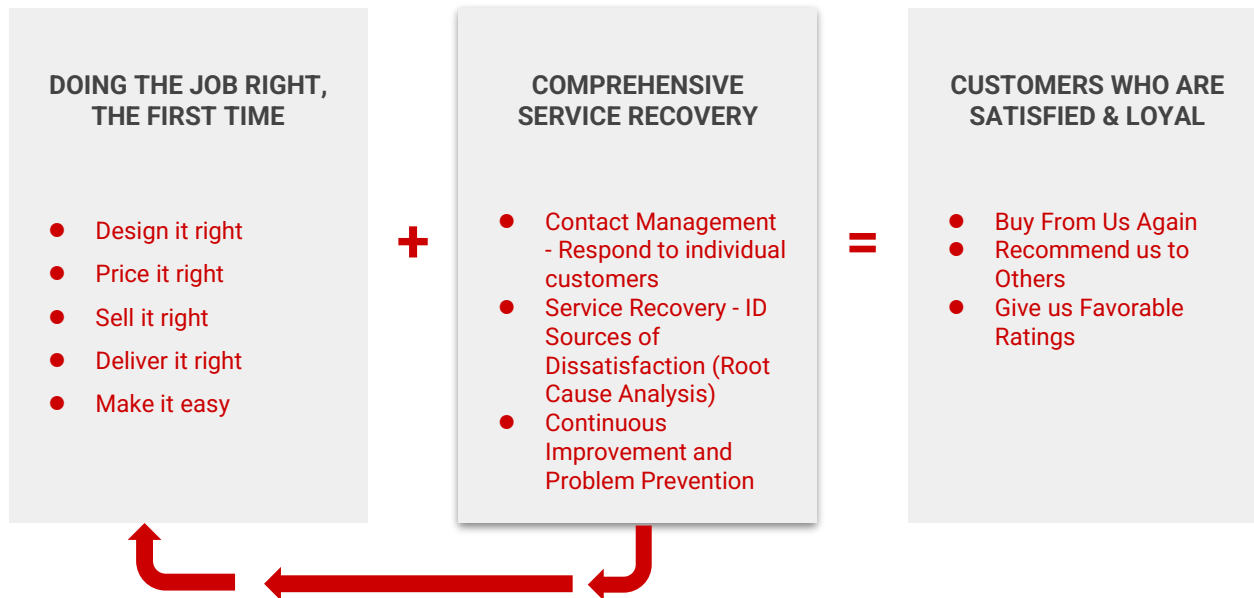
NEXT STEPS TOWARDS A MORE CUSTOMER CENTRIC ORGANIZATION



Customer-obsessed companies embrace a balanced set of metrics



Formula for building **Customer Loyalty**





1 What would our customers say about this product, service, policy or practice?

2 What do our employees think about this product, service, policy, practice?

3 What is 1 thing I can do to make a difference in creating a better customer experience?



“We're putting customer impact at the very center of Siemens. And Siemens is determined to take those relationships to the next level by listening more, so that we can anticipate what our customers need before they even know they need it.” – Dr. Roland Busch, President and CEO Siemens AG



Bob Azman

 www.linkedin.com/in/bobazman
 <https://linktr.ee/AllThingsConsideredCX>