



# OPTIMISING VALUE EXCHANGE ACROSS THE WHOLE CUSTOMER EXPERIENCE MANAGEMENT PROCESS

## Deeper customer relationships start with a willingness to get to know your customers

Value exchange is not new, however, an emerging framework introducing value exchange between existing and prospective buyers needs a new formula where customers and brands co-own their value exchange and ownership. In our view, this adds another layer of value to humanise the experience management process.

Decentralisation is democratising digital platforms. We are seeing value exchange models that are revolutionising the way consumers and brands interact with search, digital content, products, and services.

Like any journey, you need to decide where to go first. There is no perfect first slice of the pie of experience transformation. Having said that, we've all heard it takes time, and it's a series of evolutionary, and occasionally disruptive steps. Value exchange is not one thing, but rather multifaceted attributes coming together that identify customer's needs, and aspirations (even if they are not yet fully understood). This is the starting point for working out what to do, how to do it and how to measure it.

What we are hearing from our customers are questions like "How do I prioritise value exchange?" and how can we use <insert tool> effectively. These are important questions, but value exchange is so broad and multifaceted that they are almost unanswerable. The questions we need to be asking are "What are the ways I can use value exchange in my business?" and "What sustainable competitive advantage can I achieve?" These questions focus on the business outcomes we are trying to achieve and what we can do "today" uniquely to address our propositions, the scope and scale of the processes they enhance (or replace), the area they will operate, and impact we expect on our people and customers overall.

More importantly these questions challenge us to think more broadly. We need to consider the data we have, the data we need to acquire, the tools we have, and how they are configured and set up to deliver a brand's ambitions.

To achieve value exchange orchestration, brands require a robust digital core working together across technology, experience (CX), and data capable of anticipating and matching continuous value exchange.

Where to start is driven by both the needs of the moment and aspirations of your business strategy that puts all stakeholders on the same page and in pursuit of one goal towards shared values with customers and partners. To apply this thinking, we have three steps that can guide this process.

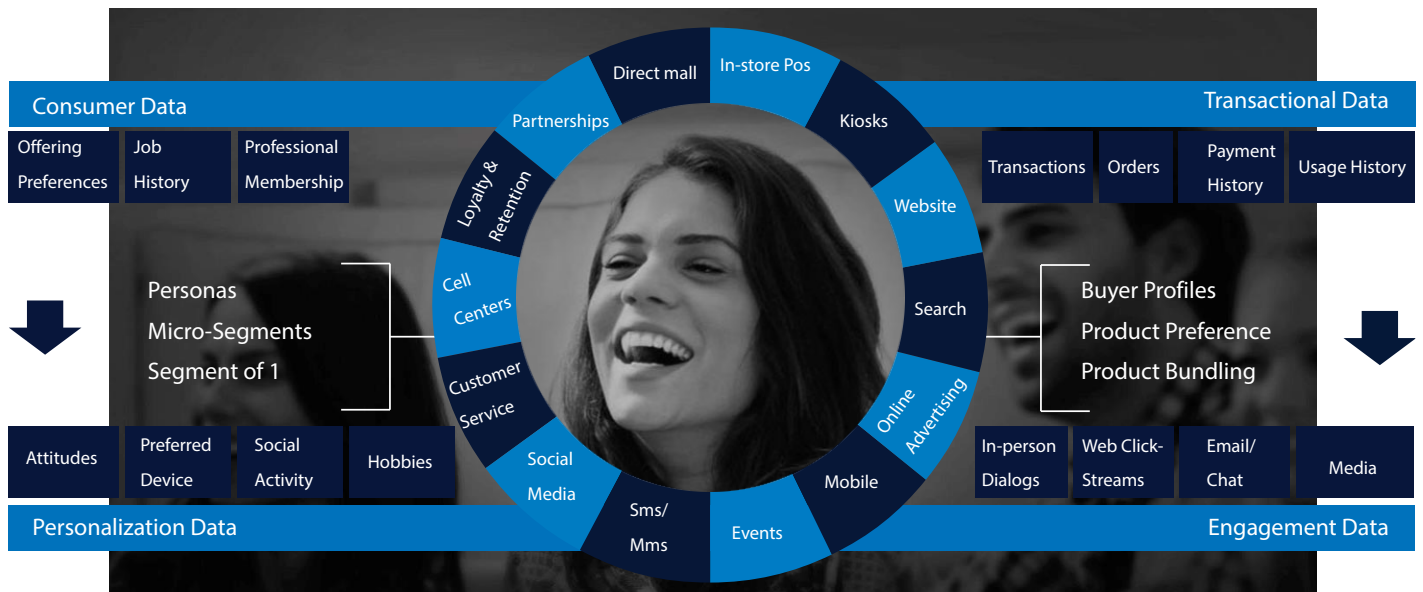




## Standardise data and technology for all teams

Customers and prospects want experiences that are helpful, meaningful, and personalised on every channel. A human-centric approach to data unification is a priority. That is, uniting customer, engagement (behavioural data) with sales, service, marketing, commerce, and operational datasets to collaborate and visualise insights and connected opportunities in a single view.

The outcome helps determine value exchange to the customer by knowing, guiding, showing, and valorising them in the right channel and the right time. In return, the organisation can take these insights and continuously optimise customer value propositions through offerings, content strategy and audience, and customer incentives.



Analytics & Audience Management



### Identify Business Opportunities

Identify opportunities within your organisation and ecosystem by determining what value can be delivered against need. How can we migrate customer value management? Is there a way to strengthen multiple segment relationships? To drive growth and efficiency, organisations need to baseline relationships that are key to their business. The next step is to determine the needs, and desires or values of customers to determine purchase drivers. When we analyse value, we find that each customer, audience, or segment values different things.

Value is something a customer wants, giving organisations an opportunity to build mutually beneficial relationships.



## Connected experience management platforms

Modern organisations need a connected experience management platform for a unified customer value approach – integrated, flexible, focused on real growth powered by creativity in Data, AI, and Technology. Consumer forecasts suggest that 64% of our spending will migrate online in the next 10 years. The digital world is getting larger, more intricate, and more persuasive. Organisations need to unify channels, content, data, people, processes, and technology to break down silos from demand generation through to loyalty. Connected value management requires a holistic approach across Commerce, Content, CRM, Data, Technology, and Marketing Automation, providing fully integrated, end-to-end capabilities that can be tailored to activate any use case.

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