

**Building the business
case for CX:**
**The best strategies to
get executive buy in**

Agenda

- 1. Best tactics that support buy in from top down**
- 2. Building a business case for CX**
- 3. Ways to quantify CX**

Now more than ever CMOs are seeking to demonstrate their impact while the CEO and CFO are trying to understand it and make effective decisions.

CX is a **direct investment in your organisation's financial performance and success.**

**Increasing revenue, reducing risk,
decreasing costs and delivering
efficiencies.**

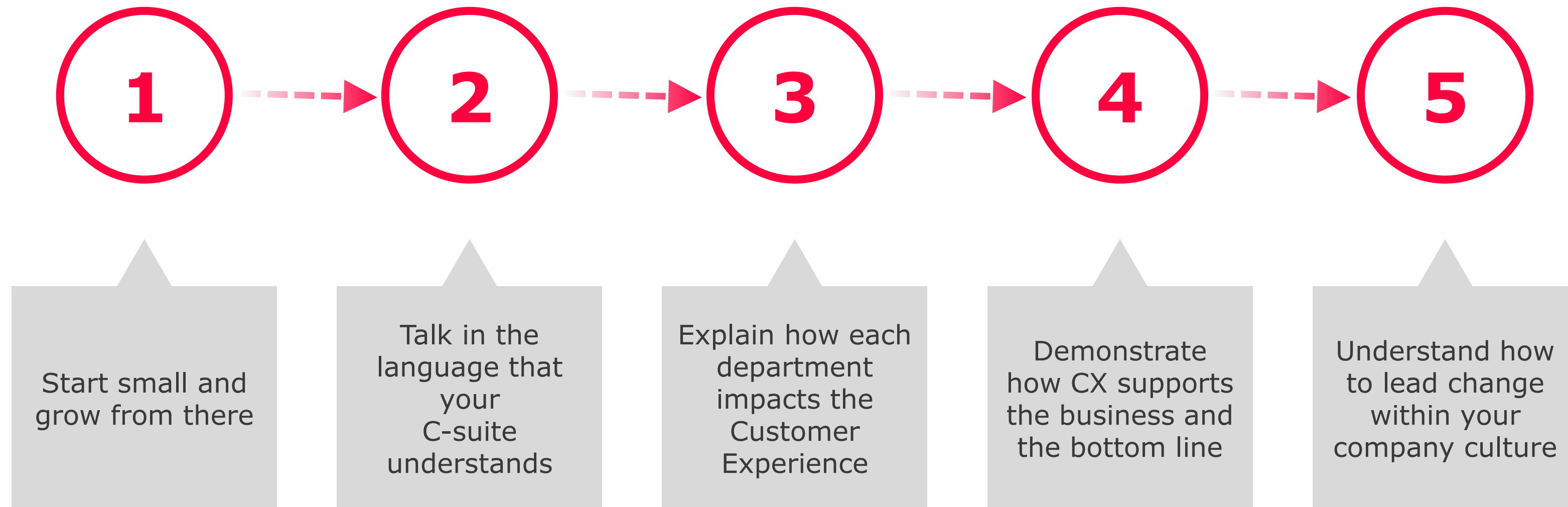
“The top 20% of brands in Forrester’s CEI had higher stock price growth and higher total returns than a similar portfolio of companies drawn from the bottom 20%.”

Forrester CEI Report 2018



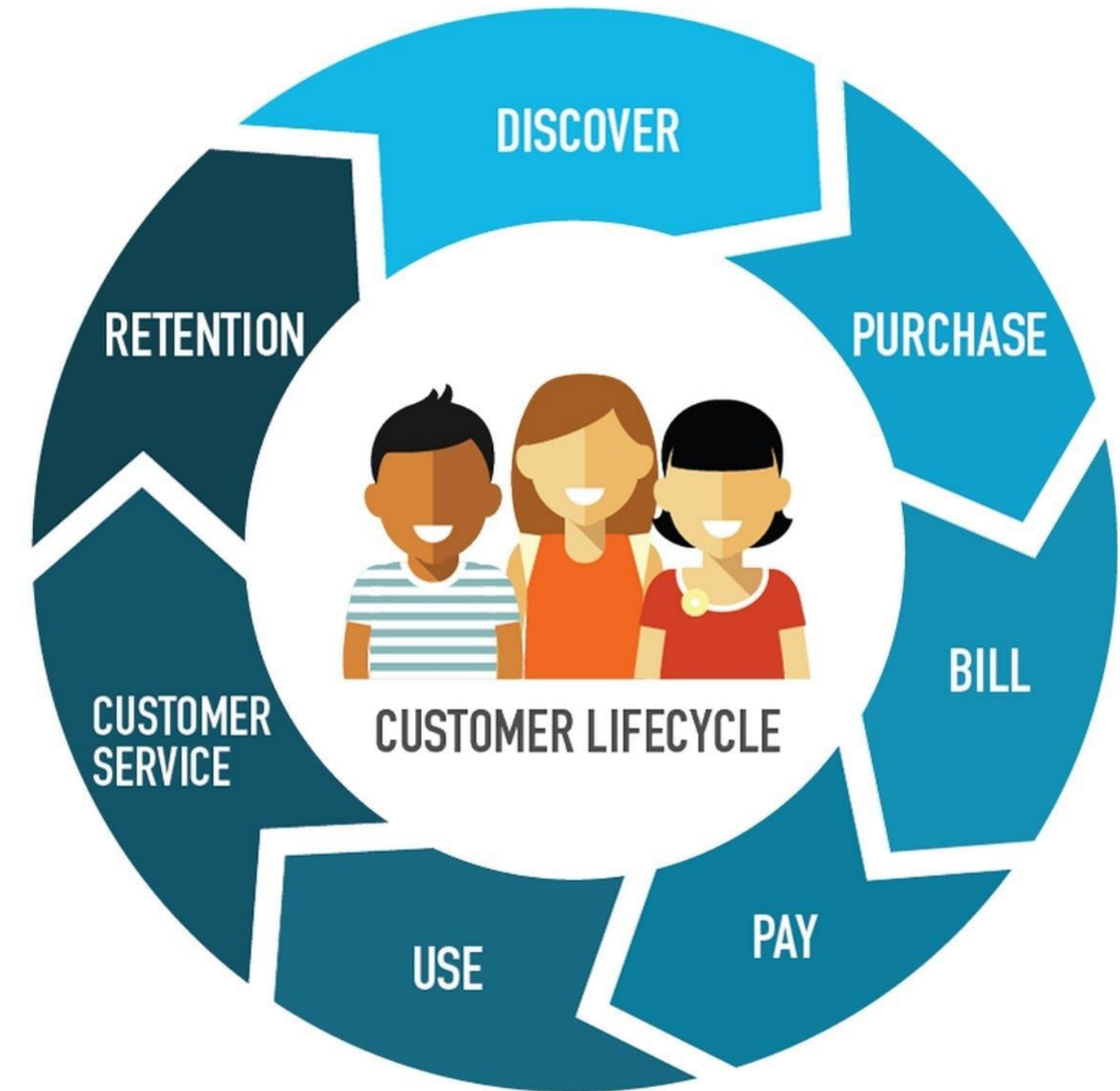
Best tactics that support buy in from top down

Best Tactics that support buy-in from top down



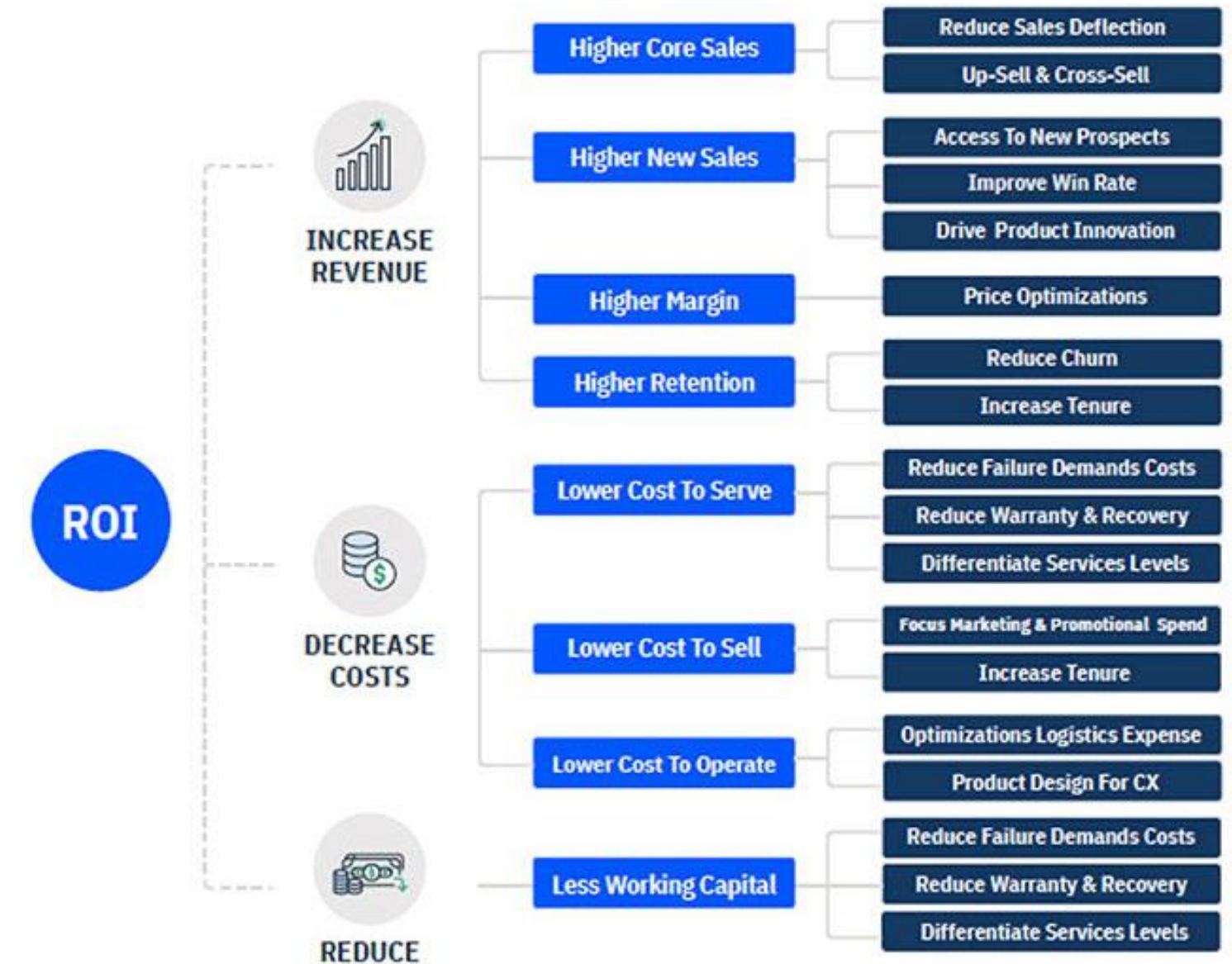
3. Create a customer top line lifecycle map including every department

- Every department has a role to play in delivering CX, you need to demonstrate this.
- To start, pick the key steps a customer goes through in their full lifecycle with you as a business.
- Under each key step, list out every department that play a role in delivering the customer experience.
- If you have a more challenging sell in, you might want to include how they impact the experience.



4. Demonstrate how CX supports the bottom line

- Vanity metrics are a distraction to the C-Suite and do not demonstrate the real impact of your CX efforts.
- We need to directly link our CX efforts to business goals like growth, shortening the sales selling journey, retention and cost per acquisition.
- Design a framework that outlines the Return on Experience Investment in collaboration with the wider business (especially Sales and Customer Success)
- Use CX metrics such as Retention Rates, CLV, TTV and CPA

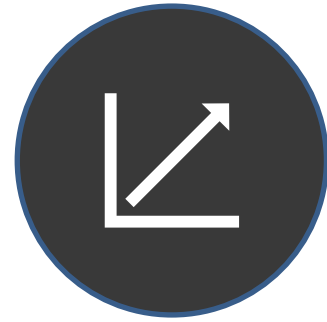


Building a Business Case for CX

Let us start with some straight forward advice



Focus on making your estimates reasonable and realistic.



You need to prove that CX will **directly grow revenue** and prove that CX **will cut costs.**



When asking for funding **sell in the benefit then ask for money.**



Create a Business Case that is **measurable and meaningful.**

Carry out a ROI projection modelling

Before you build a business case you need to understand the potential numbers and realistic impact.

Investing in an ROI projection model can power your Business Case.

Choose the business metric(s) best suited to your business:

- Increase revenue
- Customer retention
- Higher cross sell and upsell potential
- Decrease cost to serve

Forrester's 1 sentence business case

- Armed with an ROI projection Model, you are ready to build your business case.
- Forrester have developed a simple but effective 1 sentence business case template
- We propose to do A... to improve B... which will bring us economic benefit C... at a cost of D.

Forrester's example:

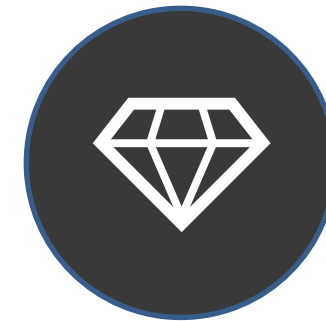
- We propose to **redesign our B2B customer service portal . . .**
- to make it **easier for our clients to fix their own tech problems . . .**
- which will save us **\$50 million per year** by avoiding road trips by our tech support teams . . .
- at a cost of **\$1.5 million.**

Ways to quantify the ROI of CX

Quantifying the ROI of CX



Recover at risk customers there by decreasing churn



Increase Customer Lifetime Value

Increasing your CLV dramatically impacts the bottom line.



Reduce the cost of customer acquisition

With more effective sales and marketing

Quantifying the ROI of CX



Engage customers as an acquisition tool

There is a strong correlation between customers satisfaction and advocacy.



Reduce cost and risk by knowing where to invest time and resources to drive improvements.



Reduce staff turnover

There is a strong connection between EX and CX improvements.



Any Questions?

Accelerating **growth** through
digital marketing and
ecommerce excellence.

**We define
excellence in
ecommerce
and digital
marketing...**

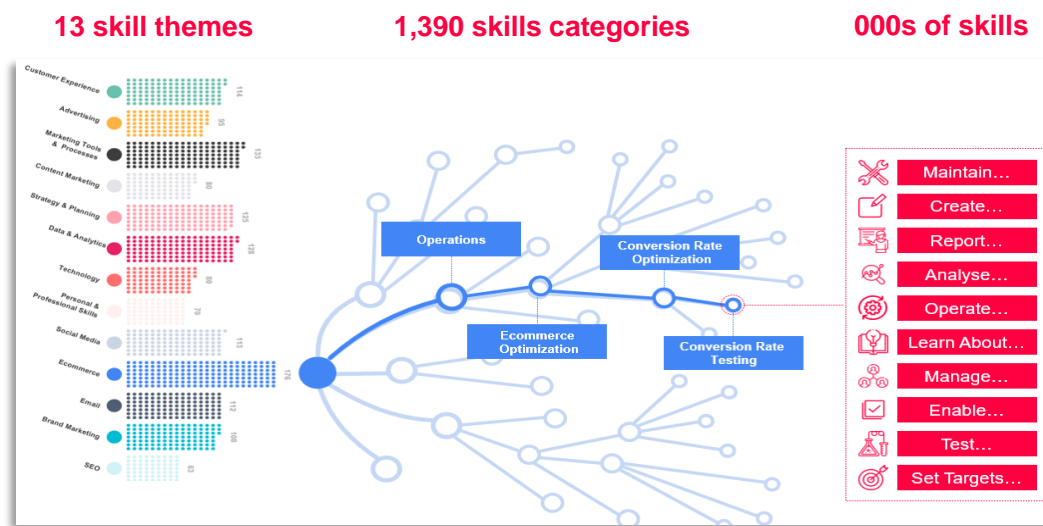
500+
leading brands

600k
professionals

70+
markets

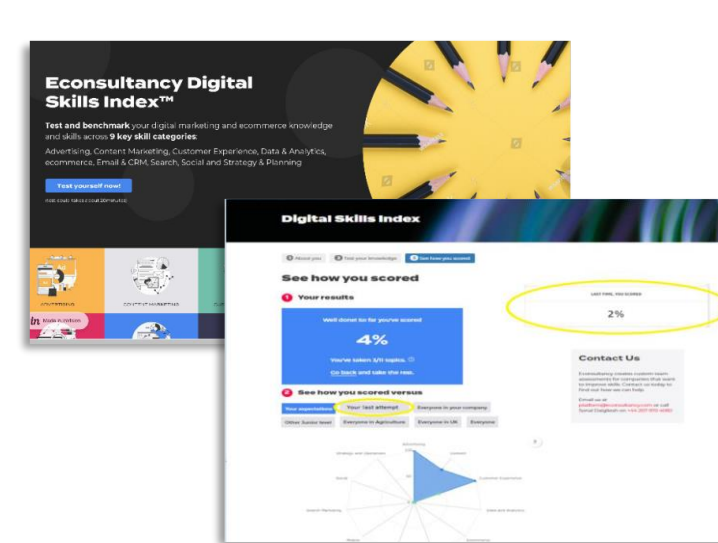
**We help
organisations
make it
happen**

We continuously define and refine what it means to be excellent



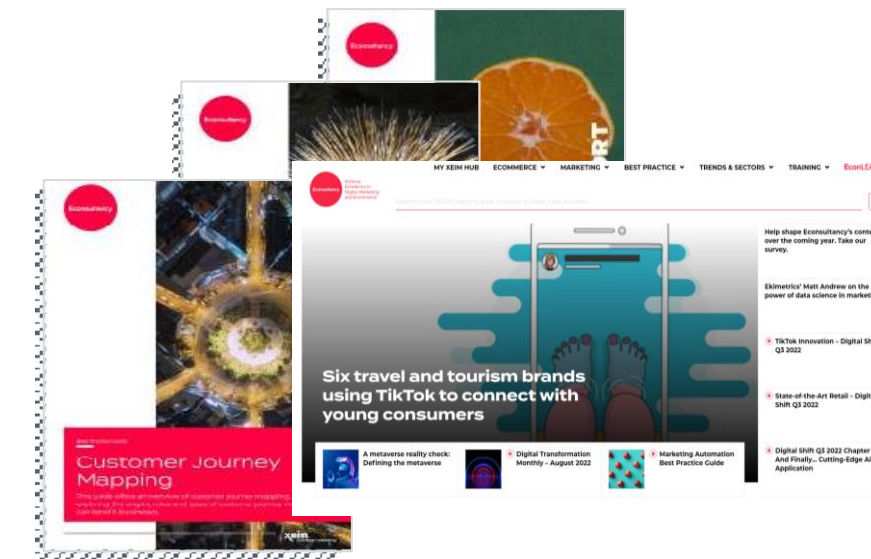
1,390

The Econsultancy Skills Taxonomy™ is an industry first initiative, that captures the relationship of nearly 1,400 skills needed to achieve e-commerce and digital marketing excellence.



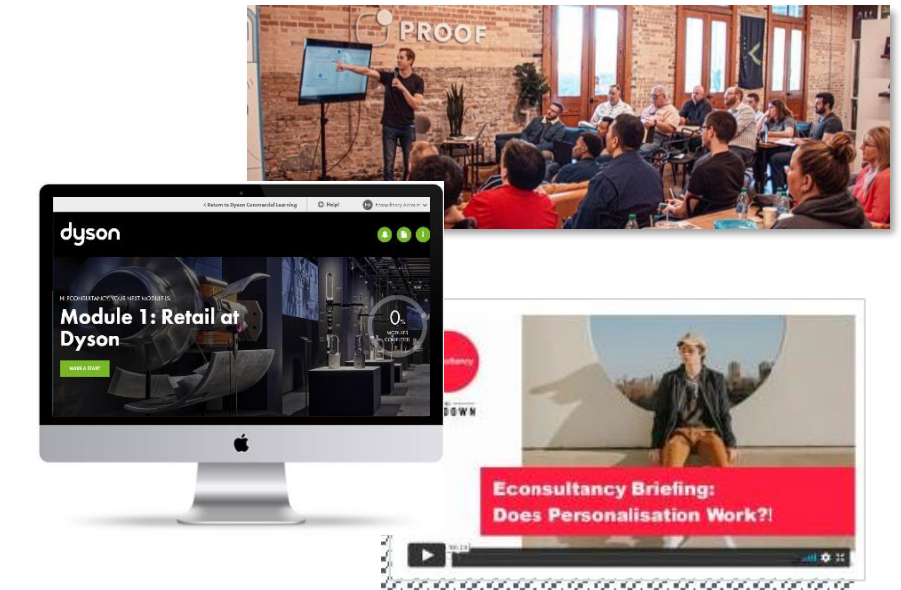
35,000+

Ecommerce and digital marketing practitioners have already taken the Econsultancy Digital Skills Index™.



10,000+

Best practice guides, case studies, articles and trend reports available and 300+ more scheduled for publication in 2022.



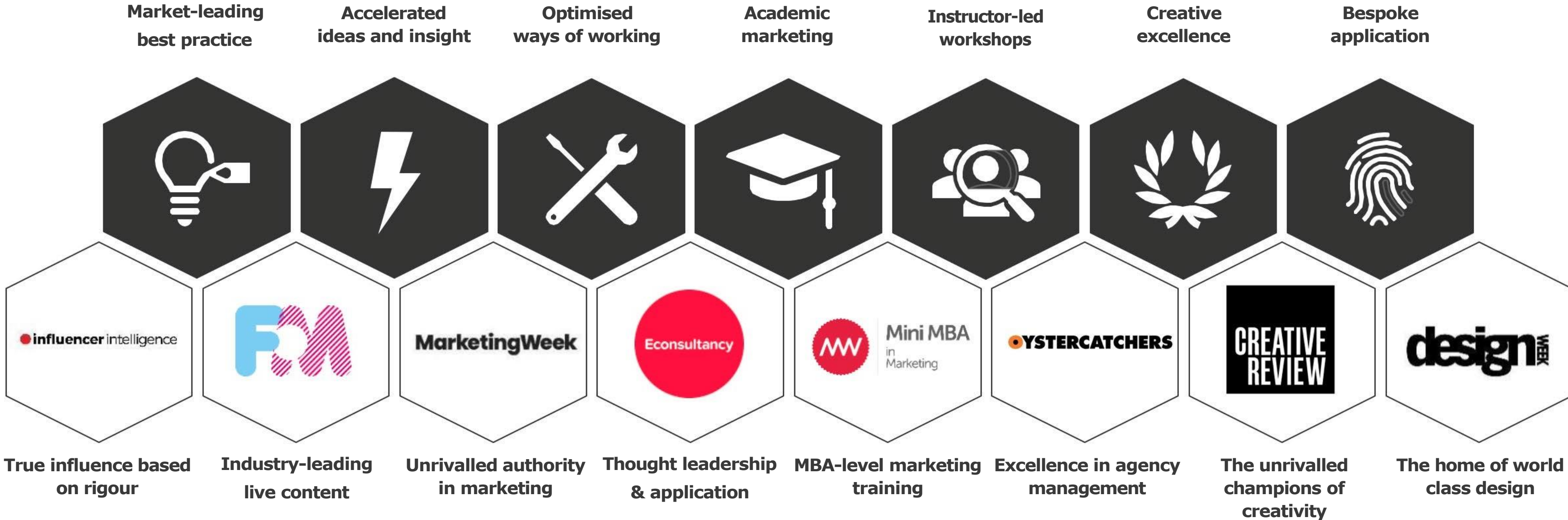
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Econsultancy Multi-Touch Learning™ programmes currently being delivered at scale to distributed teams.

The five drivers of Econsultancy Multi-Touch Learning™ combine to create a continuous, connected and contextual learner experience



We are part of a family of businesses dedicated to excellence in digital, marketing and creativity



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for accelerated
growth.