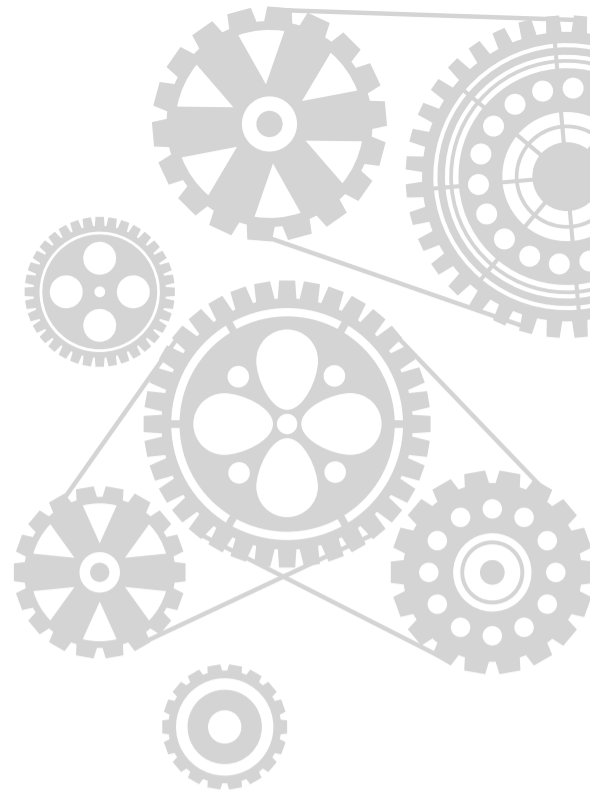


Collaboration: Synergy Is Key To Survival



by Andreas Iatridis

In this era of digital where journeys are more complex with multiple touchpoints crossing the entire organisation, knowing your customers is more challenging. Businesses today have to use multiple sources of customer data to assess both unmet needs and develop better approaches to existing needs.

It really is a highway of customer interactions and expectations where no speed limits exist and where tonnes of data emissions are created. Thankfully not harmful to our environment, but can be toxic if a business does not interpret and/or react to that data. One recent example of a business which did not take action in time was Thomas Cook. Late adoption to online and a very siloed organisational structure led to its failure.

There is nothing traditional about how we do business today. We live in a consumer led society which dictates what is expected and how those expectations are to be met. There are so many moving parts which all need constant monitoring. Here are some of the parts which require focus:

- **Competition** - What is happening in the competitive landscape?
- **Social** - What conversations are happening on social channels?
- **Internal** - Is everyone on the same page?
- **Search** - Is the right audience finding the business?
- **Engagement** - Is the business engaging when relevant and necessary?

There are other factors to consider, the above simply displays the broadness of where data is created and available. In all cases it is a matter of providing relevant and well timed responses. Herein lies the challenge.

We have the tools necessary to capture and make sense of this data. In fact the number of software platforms available is ubiquitous. Everything from CRM, HelpDesk, Analytics, CX, HR, Marketing, Finance etc... There is no shortage, but to be successful a best of breed approach is required as no one system can deliver on all capabilities. It is not only a question of capturing data across all these platforms, but trying to paint the full picture across the entire organisation as it relates to the customer.

Research around transformation states that businesses must break away from a siloed structure and shift to a more collaborative approach. Marketing today requires the support from all other arms of the business which directly or indirectly are involved with the customer journey. Some companies have created centres of excellence where managers from all teams meet once a month to discuss and share ideas. This builds a much more robust ecosystem where the business works as a living organism which can evolve and adapt to the fast paced and changing consumer landscape.

Adopting a more unified and customer centric way of working, where all functions can have a positive impact on the customer journey will result in higher retention rates and new business growth. We have the technology and we have the talent to make it happen. Synergy is the key to success and survival.

