

Customer-focused companies will shine

Over 80% of companies believe they deliver fantastic customer experiences, but only 8% of their customers agree. This is according to brand alignment specialist Terry Behan, the head of The Fearless Executive, who can reel off every statistic on brand promise versus brand delivery from Harvard Business School to what Ian McAllister, the former chairman of Ford Motor Company, had to say

Actually, the words of McAllister are: “In the 1980s quality was a differentiator. In the 1990s brand was a differentiator. In 2000s, customer experience is going to become the differentiator”.

Other facts worth knowing, says Behan, is 44% of consumers described the majority of customer experiences as bland and uneventful. Forty percent of marketing investment is wasted due to demotivated staff unwittingly undermining the advertising promise. The result, 68% of customers don't return a second time.

Behan says the problem is there are very few companies that can genuinely boast about technical advantage or a unique selling proposition. And even if that were the case, without an optimal service delivery, none of that matters.

“The real picture is this – organisations are battling to protect their existing market share. The barriers to entry are down and new entrants are popping up everywhere. Sectors are overtraded and categories are becoming over commoditised. Business success in the modern era will no longer be determined solely by finding product or service differentiators and putting out clever advertising campaigns. The only thing that is going to cut it is compelling, engaging and lasting customer experiences. The companies that can deliver this are the ones that will go from good to great.”

Responsibility of entire company

Behan says the responsibility is no longer the domain of the marketing team, but that of the entire company. “The business needs to respond and ensure that their people, processes, leadership and overall organisation culture is geared towards delivery on what the brand is promising.”

According to Behan, more companies in South Africa are recognising this and doing something about it. The rapid growth and recent increased service offering of The Fearless Executive lays testament to this. He says it's no longer a hard sell. Few brands are now knocking on their door which he believes is just reward for the amount of research, time and effort that has gone into perfecting the brand alignment methodology.

“We can see the changes in our clients. The ones that develop robust and sustainable brand loyalty on the inside always report increased share holder returns. In fact many report outperforming their competitors by a factor of three. It's quite simple really – create the magic for your customers and the ‘moola’ will come.”