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CEM SPECIAL

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20 Most Promising Customer Experience Management Solution Providers 2015

In the age of smart, connected customers, the demand for customized and personalized customer experience continues to rise across the industries. A number of customer experience-related trends are relatively gathering steam, further raising the bar for companies to innovate products and services that deliver satisfactory experiences. Essentially, customer experience design is gaining traction. Most customer-centric organizations have embraced the process of designing excellent experiences—testing solutions and iterating improvements before scaling.

In addition, organizations are placing the customer at the heart of their strategies and rethinking their models of engagement. They are reviving their brands across all of the interaction points, looking beyond multi-channel to omni-channel, converging digital experiences with physical experiences and finally using insights into the customer's

behavior to develop a personalized meaningful relationship. These solutions are developed around customer's specific needs and equipped with new technologies such as big data, analytics, and cloud amongst others that provide strategies, process models, and information technology to design, manage, and optimize the end-to-end customer experience process.

In the last few months, we have reviewed hundreds of CEM providers and shortlisted some of the pioneering companies who have helped their customers tackle the challenges related to customer experience management. The companies featured here provide a look into how their products work in the real world so that you can gain a comprehensive understanding of what technologies are available, what is right for you and how they transform the CEM landscape.

We present to you CIOReview's 20 Most Promising CEM Solution Providers of 2015.



Company:

CX Index

Description:

Delivers enhanced Customer Experience by facilitating better decisions and deeper context

Key Person:

David Heneghan,
CEO

Website:

www.cxindex.com

CX Index

Improving Data Access for Better Customer Experience

While working as a bond trader in London, David Heneghan, CEO of CX Index realized that traders betting on the performance of businesses had better decision making capabilities than most corporates. After conducting in-depth research, he examined that it wasn't a technological deficiency on the corporate side, instead it was the lack of access to the industry-wide comparative data, which was available in financial markets. For customer-facing businesses, the most sustainable form of competitive advantage is data on Customer Experience (CX) and Heneghan observed an opportunity in initiating CX Index to provide accessibility to relevant data.

Most VoC (Voice of the Customer) have a mechanism to help businesses understand what customers think of them only and have no insights related to their competition, but by focusing on partnership networks where companies' data are aggregated, CX Index has an efficient and differentiated approach to deliver truly evolved decision making capability.

The CX Index platform gathers feedback that serves as a reliable metric to enhance customer experience and deploys unique approaches to enable organizations to access comparative data. The company's solutions are designed to distill the feedback into actionable data by integrating it with operational and CRM

solutions. CX Index ensures the delivery of enhanced context using statistics to prescribe actions. By permitting the access to appropriate data, CX Index capacitates employees and key stakeholders to bring a difference to a company's

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business processes. Further, CX Index often associates with businesses that have existing networks and redistributes their insights on an industry wide basis.

Before beginning any project, the firm evaluates what the key outcome for its customers and subsequently aligns all tasks and activities to achieve successful customer results. “We focus on outcomes, context and benchmarks to enable our clients to deliver exceptional customer experiences,” says Heneghan.

The company's platform rapidly

ingests operational and data responses from multiple interaction channels and presents them across the organization, allowing the right person to receive the right information, at the right time. “We have crafted a sophisticated system architecture to distribute data across an organization. Empowering individuals, departments or business units to take ownership of CX performance is at the heart of what we do” explains Heneghan. CX Index has a number of neat add-ons within the product that draw additional value from feedback. One such innovation is CX Index Social Advocate™—a solution to empower customers to ameliorate their online reputation.

Since its inception, CX Index actively engages with clients to deliver desired results. One of the company's clients, CarTrawler—an online car rental portal, serves more than 12,000 suppliers across 30,000 pickup locations worked in collaboration with CX Index. The company enabled CarTrawler to place their customer experience at the center of their decisions by capturing metrics in a standard form on a single platform. This improved the client's performance, significantly increasing their customer satisfaction scores and overall marketplace benefits.

Serving a wide array of clients, in travel, hospitality, retail and finance, Heneghan considers that CX Index is still a young company and desires to expand its benchmarking capability across different market segments. “Innovation is at the core of what we do and we are continuously looking for talented engineers to continue to deliver enhanced customer experience performance to our rapidly expanding number of happy customers.” **CR**



David Heneghan