



02. Getting future-ready

The 2020 pandemic brought about lasting change in the business ecosystem, accelerating innovation, new processes being fast tracked, the rapid implementation of new channels and new ways of connecting with customers. These in turn have set new customer expectations which include an insistence on ethical practices, convenience, and purpose.

The ability to realize the “enormous opportunity” sits with those companies who have inbuilt, inherent flexibility. These are companies that have the ability to reconfigure organizational capabilities on the fly into new more relevant operating models in response to market shifts. Success is being defined by the ability to react, innovate, and recalibrate business models in real time. In short, the companies that are future-ready are not held back by a structural commitment to a particular strategy, but an inbuilt flexibility towards opportunities.

But what does it mean to be future-ready? It requires a strategy based on three key elements:

First, companies should gain an informed perspective of where the market is going. By mining internal projections about how their products and services are evolving, as well as understanding trends and perspectives from analysts and industry leaders, companies can build a vision for where they want to take the business. They can also look at competitors to learn how they are adapting to change.

Second, they should align their business around those perspectives to determine how they want to serve their market and their customers in the most efficient and effective way possible. By building a CX strategy that identifies ways to reduce friction, they can assemble the right mix of capabilities. Incorporating agility and flexibility into the plan will help them reconfigure as market disruptions occur.

Third, future-ready companies orchestrate and coordinate activities and resources across their front, middle, and back offices so they can be more efficient and productive. They align their organization around a common purpose and goals so that every team has a clear view of their north star and the role they play in serving the customer. Without the ability to orchestrate, firms rarely realize ROI and fail to maximize the benefits of digital transformation.

Making the right connections

Traditional hierarchies and silo-based managerial processes can manage steady state very well.

What they are challenged by is identifying the most important hazards or opportunities early enough, formulating innovative strategic initiatives nimbly enough, and executing those initiatives fast enough. They are to orchestration what kryptonite is to Superman, energy sapping and destructive.

Consequently, companies are looking to eliminate silos and move away from the isolated, single point, functional solutions that are holding back their CX strategy.

During 2022, as this process progresses, we can observe the unification of customer-facing functions and the increasing adoption of unified technology solutions enabling engagement with customers across multiple channels at each stage of the lifecycle. This is more than just brand presence; other factors such as brand purpose, personality and voice, tone, consistent messaging, and how customers move across platforms have become much more important as companies see how this contributes to building stronger, long-term customer relationships.

Towards an orchestrated future

A customer's experience with a business spans multiple channels such as social media, email, live chat, and surveys, and the number of channels is only going to grow, increasing the challenges in developing a seamless and connected omnichannel experience. Being available on different channels is one thing. Delivering frictionless and continuous experiences across those channels is quite another. Teams should be able to switch between channels swiftly and pick up conversations where a different channel left off with complete context to deliver a cohesive experience.

The problem is that businesses are often not structured or organized to act flexibly and be able to adapt to rapidly changing circumstances. They struggle to prioritize and sequence transformational activities.

But everything that happens in a business is part of a process. Being clear on how these processes span functions, the contribution each function makes to a process, and how processes support customer journeys is a fundamental point of connection in creating a flexible enterprise.

Orchestration is the mechanism by which organizations manage the development of capabilities and processes across the front, middle, and back office to deliver customer and cost outcomes. It requires new or refined target operating models, technology blueprints, and an ongoing view of connectivity across initiatives, their dependencies, and their interactions to create fully flexible capabilities and optimize resources.

Success is being defined by the ability to react, innovate, and recalibrate business models in real time. In short, the companies that are future-ready are not held back by a structural commitment to a particular strategy, but an inbuilt flexibility towards opportunities.

