



Digital Transformation Series: Start with Journey Analytics



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**WAVE
LEADER 2020**

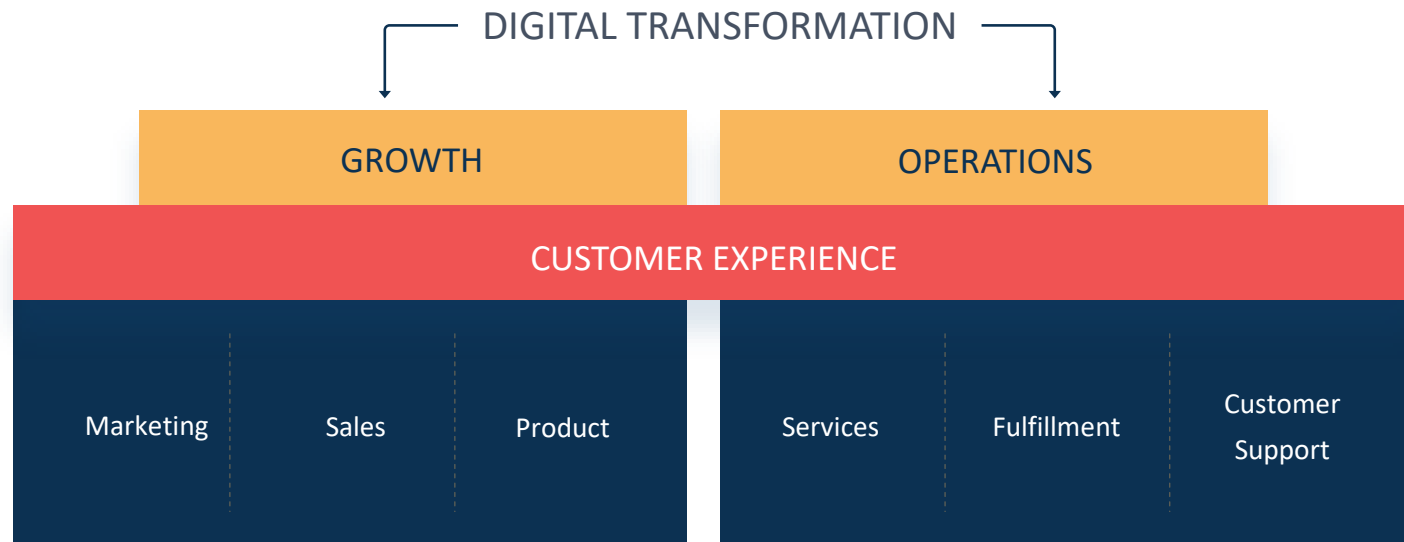
Journey Orchestration
Platforms

Customers New Behaviors Demand Digital Transformation

You've built a successful business over the years and know what works. Now the pandemic has upended everything in a matter of months. Customers now feel like strangers and you are scrambling to adapt to their shifting expectations.

This has accelerated the digital transformation imperative, and Journey Analytics has emerged as the crucial first step.

"As customers embrace new, never-before-seen behaviors, journey orchestration can help your firm now to...Understand new customer behaviors as they happen." Forrester



Digital Transformation is Not a Single Event

Customer's new changing behaviors are not one single shift. They will continue to change every month by region, by personas, and by economic circumstances.

Thus, digital transformation should not be seen as one single shift. It's not only about *do it now* but also about *do it consistently*.

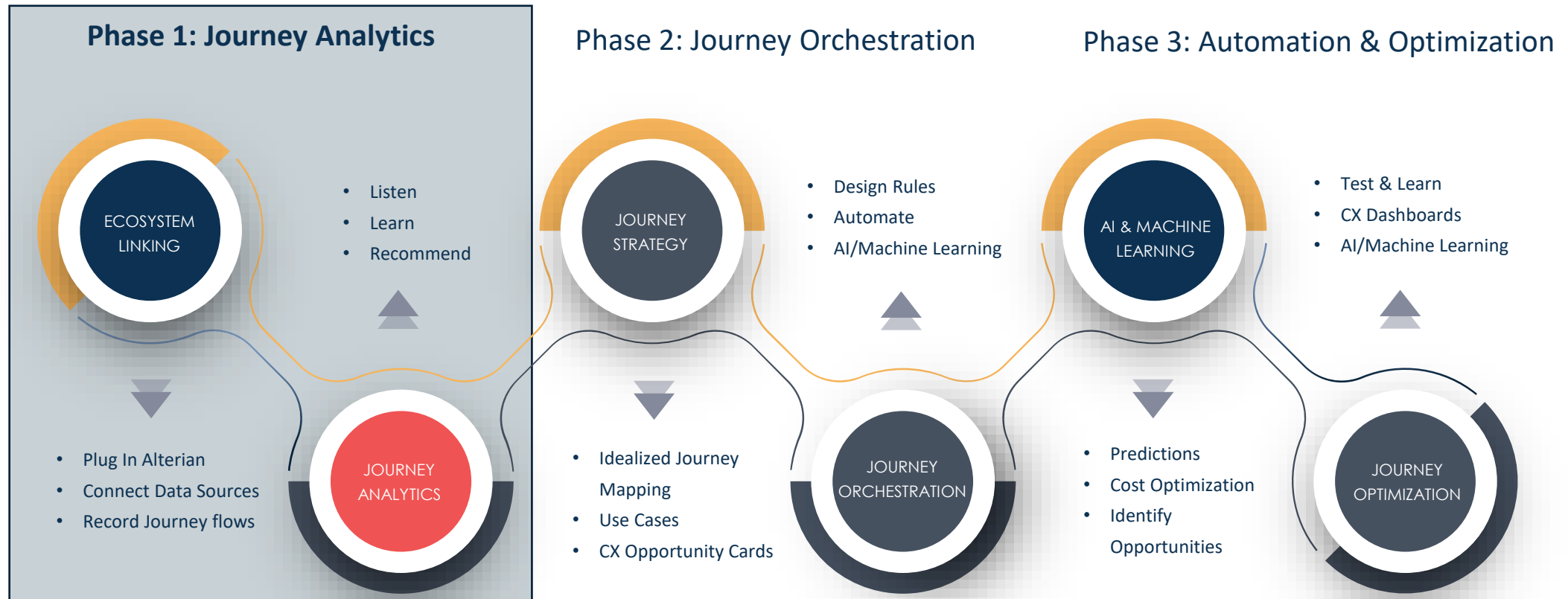
This feels overwhelming, complex, time consuming and expensive. Where do we start?

Begin by understanding customer's new behaviors through journey analytics.

This insight will guide your digital transformation through stages in a logical and manageable way.



Alterian's Approach to Digital Transformation

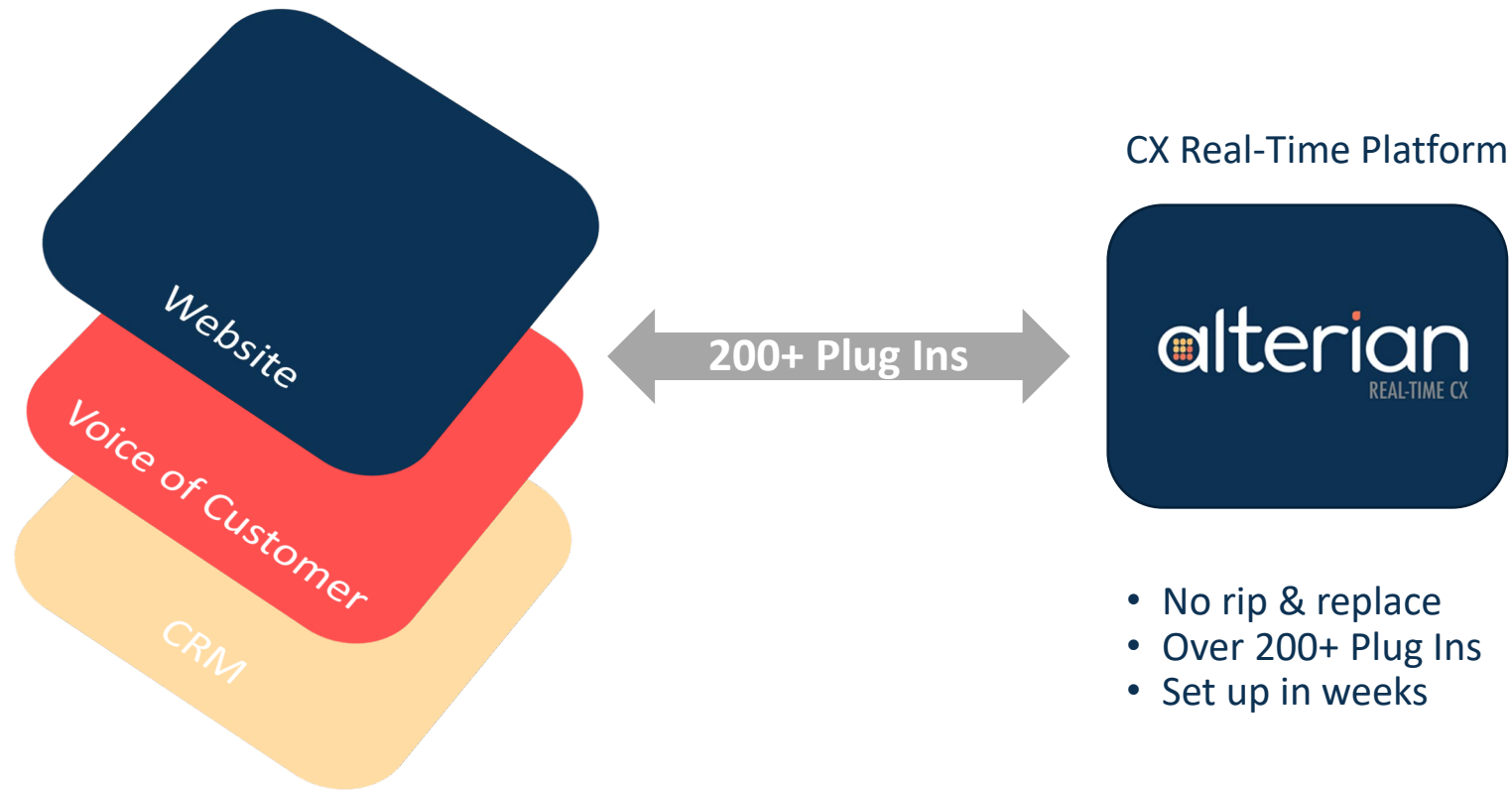


Journey Analytics in Three Easy Steps

- 1** Quickly get to the data you need
 - Plug in and unite key data sources
 - Identify all behavioral data
 - Orientate your data with each customer's journey
- 2** Listen & Learn
 - Listen across all channels and touchpoints
 - Review customers' past journey paths and breakages
 - Understand customers' new behaviors and journeys
- 3** Generate Recommended Actions
 - Generate hypothesis against customer and behavioral data
 - Predict the best customer journeys
 - See the effect of influencing changes to customer journeys



1 Quickly get to the data you need



Rapidly access data that supports the visualization of customer journey's and adds context based on their opinion, feelings and lifetime value

Listen & Learn to discover the answers to your questions

- **Discovering significant hidden journeys**
 - What are the other 90% of journeys you don't know about?
- **Moments of truth and key steps**
 - Which steps are important to influence with journey orchestration?
- **Predicting multiple next steps in a path**
 - What are my customers likely to do in the future?
- **Clustering similar journeys**
 - How do I rationalize and group my customer journeys to simplify my understanding?
- **Associating partial customer journeys to a known journey**
 - Can I identify a journey with only some of the data points?

2 Listen and Learn

Truly understand your customers' changing behaviors in real-time in these key ways:

Visualise customer & feedback data

Satisfaction Tracking

Overall Satisfaction by Journey

Customer Satisfaction by Location

Identify Influential data and segments

Retention Channel

Channel Used to Change

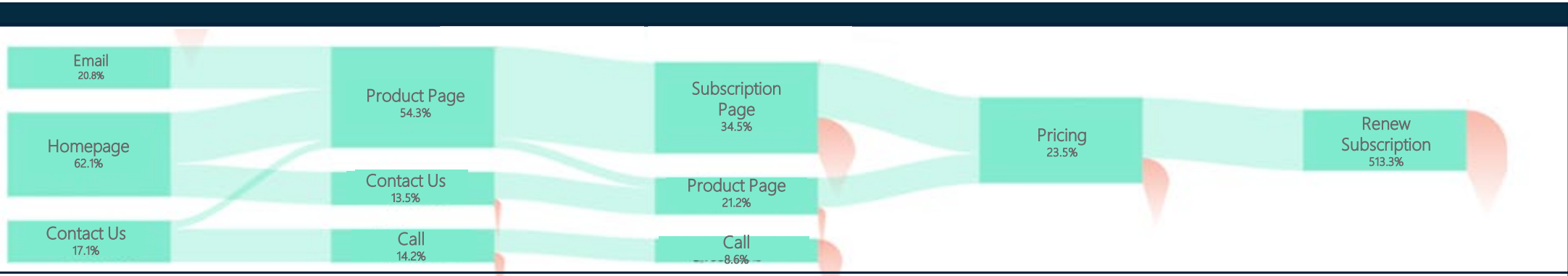
Retention Rate by Channel

Compare old behaviors with new ones

Manage Journey Performance at Scale

Opportunity	Consistent Cross Cha...	Contactable Customers	Engaging Website	Improve Customer Sat	Increase Revenue
Booking Confirmation Brand	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Limousine Offer Brand	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Newsletter Brand	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Arrival At Hotel Customer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Book Via Call Centre Customer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Browse Holidays Customer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Choose Meal Package Customer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Personalize Homepage Customer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

3 Generate Recommended Actions



Looking at predictions and further trends

Key Metrics

1.50% Average Monthly Attrition	1.71% Latest Months Attrition
280K Leavers Last 12 Months	26K Leavers Last Month
\$83.94M Leavers Last 12 Mths if stay for 6 Mths	\$7.93M Last Month Lost Revenue

Retention Channel

Channel Used to Change

Retention Rate by Channel

Channel	Retention Rate (%)
App	~22%
Other	~25%
Phone	~50%
Website	~35%

Satisfaction Tracking

Overall Journey Completion

Journey Stage	Completion (%)	Partial (%)
Purchase and Renewal	~0.07	~0.03
Viewing and Usage	~0.04	~0.02
Installation	~0.02	~0.01
Support	~0.02	~0.01

NPS Distribution by Journey

ROI Type by Initiative

Retention Segments

Attrition by Package Price Segment

Avg Monthly Price	Attrition Rate (%)
A > \$100	~3.2%
B > \$80	~2.5%
C < \$60	~1.8%
D > \$40	~1.2%
E > \$20	~1.3%
F < \$20	~3.4%

Best Uplift 22.0%	Average Uplift 23.0%	Best Goal Rate 21.0%	Average Goal Rate 20.0%	Extra Revenue \$1,723,000
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Test Options

Tailor	Change
Valued	Extend

Average Uplift: 23.0%

Models over time

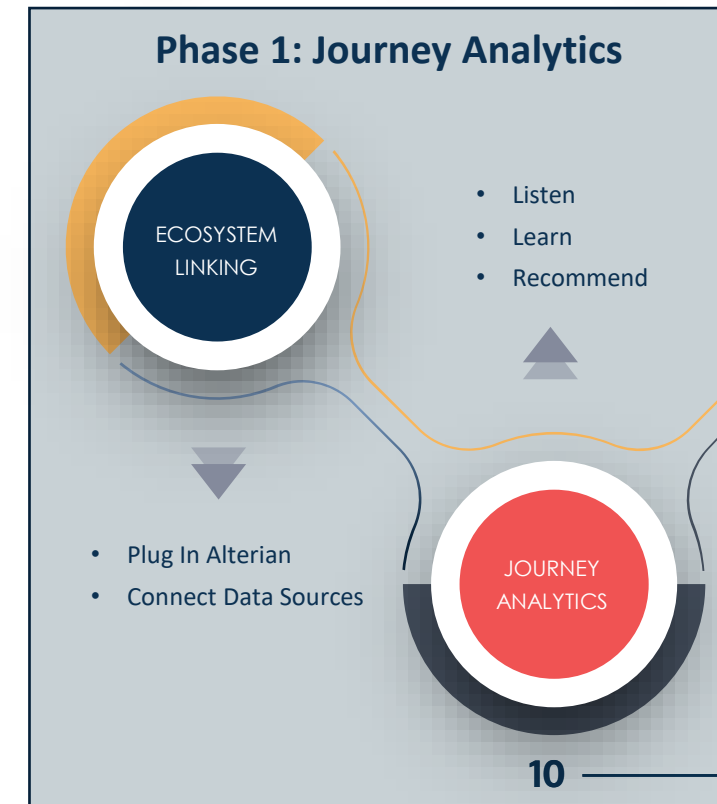
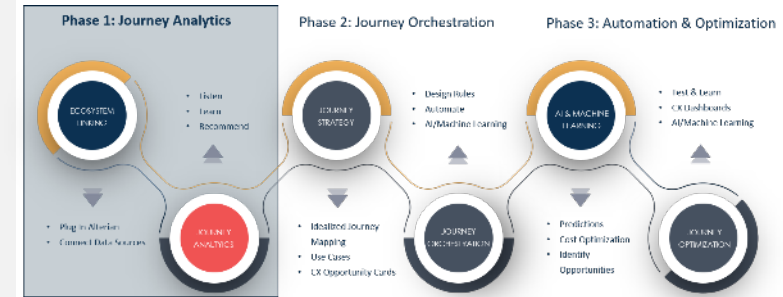
Identify what customers have done and what they will do next

A Leading Financial Services Company Accelerates Journeys with Analytics

Amid the early months of the pandemic, a major financial services company saw customers that quickly switched to digital channels and had new financial challenges. Blind to new customer behaviors, the bank turned to journey analytics to provide an accurate view of what their customers needed and how they wanted to be served.

Alterian Journey Analytics provided the bank with a real-time view into journey paths and comparisons between those paths day by day as local pandemic conditions and needs changed.

- A surge in inbound contact center requests showed that a new series of digital experiences needed to be put into place to divert simpler requests to self-service channels.
- High volumes of journey paths related to cost savings indicated that more offerings related to payment and fee reduction were needed. Relevant journeys were prioritized, and new journeys were quickly defined.
- “Hidden” journeys were found in which customers were researching income maximizing options while simultaneously looking for the best terms on major purchases in auto and real estate.
- “Partial” journeys were discovered in which limited behavioral data points indicated that customers were seeking new payment terms and thus were diverted into appropriate journeys in real-time.
- After just six weeks and numerous new journeys deployed, 80% of COVID related inquiries were digitally self-served versus just 20% at the start of the pandemic. This represented a 200% uptake in digital account services among segments that traditionally utilized branch or call center services. Customer satisfaction scores continue to increase as journeys are further understood and optimized.



Get Started Today

Alterian clients have conquered digital transformation in phases and steps.

Start with journey analytics:

1. Quick-Link data
2. Listen and Learn
3. Develop Recommended Actions

Benefits:

- Uses your current technology and assets
- Easy integrations to existing data sources
- Deploys in weeks
- Provides accurate insight upon which to design new customer journeys

