

WHY IT'S TIME TO SOCIALISE YOUR BUSINESS

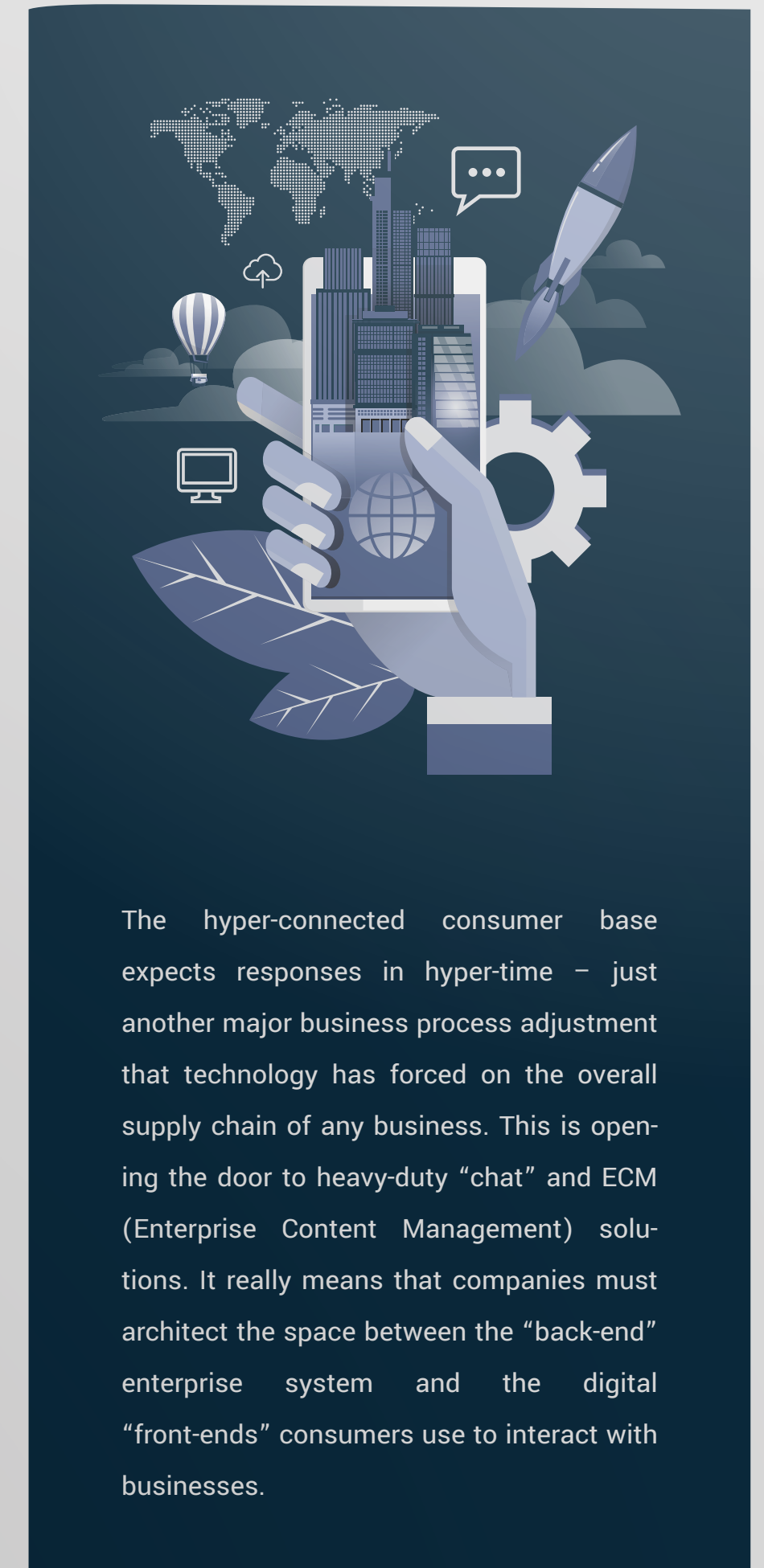
As all companies continue their digital transformation journey and with the ever-increasing influence of new technology, the way business is being conducted is continually and fundamentally changing. Gone are the days when consumers had to wait for operating hours to get information, or for a physical, human interaction to complete transactions. Also, the Covid pandemic has introduced new consumer behaviour patterns, increased the speed with which consumers have accepted digital as a new means of collaboration with hyper-connectivity increasing exponentially, and Covid has also pushed a new way of work where many services-based employees work from home.

An employee does not have to be in the office to respond to a customer query and working hours are being stretched as work/life balance becomes blurred. Day and night are no longer the definition of working hours and neither is a continuous period of eight working hours demanded. Business, systems and processes need to change quickly to facilitate a “pay per transaction” or “pay per interaction” with employees going forward. A key addition to the digital landscape is workforce management that allows for companies to manage the transition of processes from people-orientated to system-orientated, through automation and computer augmentation.

Today's consumers are used to having always-on, always-connected communication with companies – whether it be through a responsive website, a mobile app, a call centre, chat or social media. There is no longer room for one-way or single channel communication; people want a two-way conversation with a company using the communication method that best suits the complexity of the business process being executed.

As a result, a “socialized” rather than a digitised technology strategy is necessary to build future-proof, industrial strength business administration systems. MIP uses the nomenclature “socialise” rather than “digitise” as “socialise” refers to the mechanism whereby a consumer has real-time access, using an interactive channel of their choosing to every part of their footprint that has been created within the cycle of a customer's experience.

Systems, people, and media should all be hyper-connected. Socialisation will open the heart of the business to the consumer, and where companies may have had the opportunity to ‘massage’ their data before presenting it to a consumer in the past, today's mobile apps and real-time processes allow consumers to see through the complete supply chain. Many boards and CIOs are realising that it is not just a strategy to simply build an app. The real strategy is converting the app into an extension of the workforce. For example, a “socialised” app can replace a significant portion of a call centre function, new business capture or underwriting and order entry for manufacturers or claiming in financial services.



The hyper-connected consumer base expects responses in hyper-time – just another major business process adjustment that technology has forced on the overall supply chain of any business. This is opening the door to heavy-duty “chat” and ECM (Enterprise Content Management) solutions. It really means that companies must architect the space between the “back-end” enterprise system and the digital “front-ends” consumers use to interact with businesses.

These “front-ends” used to only be humans but in the next few years 99% of these “front-ends” will just be machines in different guises. Where humans are involved in the supply chain, new incentive systems such as gamification will manage service levels and response times back to consumers that will mimic the immediacy of machines, helping the efficient move from post to email to chat with attachments. Each of these communication advances have come with concomitant consumer expectations of response times to their queries. The term ‘B2C’ has been used for a long time, but now this term is being revolutionised and placed on steroids with the advent of “cognitive first” strategies. Think about “B2M2C” or business to machine to consumer. This identifies all the potential touch points in a consumer journey within a business.

Automation is now permeating every enterprise, and it’s only going to increase as companies continue to look for efficiencies that will be gained from both process and predictive analytics. Gartner predicted that 10% of all our online friends were going to be non-human by 2015. We are seeing this today, and 85% of all Frequently Asked Questions (FAQs) can be – and in many cases, will be – answered by machines. As companies look to further reduce costs, this type of automation will become even more prevalent. Machines are going to consume the outbound basic service components of any company and the drive towards a knowledge economy is in full swing.

WHAT MAKES MIP DIFFERENT?

According to MIP, we are fast reaching the point where we are encountering the active equivalent of people sitting in “call centres”. Companies will have intelligent workflows managing our interactions with customers, answering FAQs and deciding where to route calls and queries. In light of this, call centres, mobile apps, Internet of Things (IoT) or new digital front ends are becoming an increasingly important means of communication.

Mobile apps allow for better responsiveness to customers, providing an avenue through which companies can directly interact with them. By apps allowing for one-on-one interactions, companies are able to collect even more data on their customers and use that to further tailor their offerings using ever maturing predictive analytics. In addition, the way mobile apps or devices are designed makes them easy to connect to the back-end enterprise systems, and they are built to be service-orientated because they allow for personalised one-on-one communication all the time.

The continual generation of more relevant and useful big data through the above processes is becoming an asset, but even more valuable is the ability to automate the relationship. Mobile apps can provide automation to the point that they can escalate any communications in a service level driven environment to the right department in a company, and no human need to get involved until that point. This will make managing the customer experience a reality.

At MIP, we have grouped a common suite of “social” services, or modules, into what we refer to as the DIGITAL STACK. The MIP DIGITAL STACK is designed with the “social” or “digital” needs of the business in mind, and is a highly flexible and scalable component-based architecture that takes all the above into consideration. It focuses on various system areas, as seen in the MiDigitalStack wheel below.

