Midsized companies are typically defined as those with 100-999 employees or annual revenue of $10-$25MM at the low end to $250MM. 70% of such companies think that CX is an important basis to compete on and 69% think that digital is essential to delivering seamless CX, but only 21% think that they have been effective at digitalizing CX (Source: 2017 National Center Middle Market (NCMM) Survey). Moreover, only 5% of them see monetary ROI from CX initiatives (Source: 2017 Gartner survey).

Midsize businesses are often caught between a rock and a hard place. On one hand, the CX landscape for these companies is no less competitive than enterprises. On the other hand, they don’t have as many resources. According to a 2017 Gartner survey, small IT budgets and staffing limitations in terms of team size and skills are two of their top challenges. How can they overcome these hurdles and get to CX excellence? And in today’s digital world, how can they get to DX (digital experience) excellence? Here are some recommendations based on our experience with growing midsized companies, many of them soon to become enterprises!

1. Digital-first
You are better off going with digital-first, omnichannel customer service and engagement solutions rather than the phone-first legacy solutions which have repeatedly failed your digital customers. For instance, CX performance of US companies remained flat in 2018 over 2017 and declined in 2017 over 2016, in Forrester’s annual CX Index. Agent experience (AX) is no better. According to a Gartner survey, only 16% of contact center agents said their desktop tools help them resolve customer queries. They complain about having to navigate a maze of applications and information clutter, where they wind up “staring” at the clutter rather than “solving” problems. The solution? A digital-first, omnichannel desktop with easy, push-button access to answers through AI and knowledge guidance.

2. Look under the “checklist hood”
As you look to acquire CX solutions, look beyond feature checklists. Do the features come out of the box or do they require add-ons and associated services from the vendors or
their partners? Measuring ROI from CX solutions is the biggest challenge (cited by 48% respondents in the NCMM survey). Watch out for hidden costs or your ROI might turn negative!

3. Say no to silos
Repeating context across touchpoints increases customer effort by 60%, according to CEB’s (now Gartner) survey of global consumers, and channel integration is one of the top hurdles mentioned by CX leaders in midsized businesses in the NMMC survey as well. Make sure you go with a unified omnichannel customer engagement solution. Point product spaghetti raises customer effort and drives up TCO and customer defection.

Conventional wisdom has it that omnichannel suites compromise on depth of functionality for breadth but look for notable no-compromise solutions such as eGain’s.

4. Why risk it?
Many solution providers pretend to share risk but most of them foist all the risk on the buyer. Gartner recommends that midsize firms “negotiate deals” with IT vendors that start with proofs of concept and build on them before making a significant investment. With eGain, there is no need to negotiate! We lead industry with a safe and unique consumption model that walks the talk in risk-sharing. Called eGain Try+Buy”, it is a no-charge production pilot with free best-practice guidance to success during the pilot phase and no obligation to buy after the pilot. Many of our clients across banking and financial services, retail, ebusiness, manufacturing, and travel and hospitality have taken advantage of this offer. Beware of risk-sharing pretenders, who have their invoice in your inbox and the billable clock ticking before they even leave your building!

5. Go agile
Partner with vendors who have a proven track record in creating value in rapid sprints. While CX transformation is a marathon, taking it on in bite-sized sprints with a focused scope for each sprint will not only speed up time to value and keep up the momentum but also reduce the risk of big failures.

6. Go for a solution, not just product
IT staffing with skills in new areas such as digital and AI is a challenge across companies of all sizes, but especially so in the midsized firms since they neither have the brand prestige of enterprise companies nor the glamor of cool startups. In fact, 4 out of 10 middle market firms say that competition from other companies is a top recruiting challenge. In this environment, look for CX solution providers that offer ongoing managed services such as application configuration, administration, and maintenance, and knowledge management, analytics, reporting, and best practices to complement the technology they offer.
7. Look at track record

Make sure the solution provider you choose has delivered digital-first customer engagement at scale in order to support your rapid growth today and, as an enterprise, tomorrow. How long have they been in the CX space? Do they bring best-practice domain expertise or are they going to learn on the job with your deployment?

Conclusion

Following these seven best practices will not only help you grow fast by delivering great CX (AX and DX), but also future-proof your organization to scale up customer service, as you become a large enterprise!

About eGain

eGain customer engagement solutions deliver digital transformation for leading brands—powered by virtual assistance, AI, knowledge and analytics. Our comprehensive suite of applications help clients deliver memorable, digital-first customer experiences in an omnichannel world. To find out more about eGain, visit http://www.egain.com/.