

CUSTOMER RELATIONSHIPS IN A CONNECTED WORLD: High-Touch + High Tech = The Ultimate Customer Experience

A Change Management Speech

EXCERPT 1

In the past, it might have been easy to dismiss all the trade reports, news stories and surveys, and ignore what competitors and manufacturers are doing in e-commerce.

But we can no longer disregard what your customers are saying.

They are loud, and they are clear.

They want ease of doing business online. Quick access to product, pricing and account information. The ability to see what's in stock right now. Extended hours. And the chance to buy on evenings and weekends.

They are telling us to provide a best-in-class buying experience.

So we need to LISTEN.

And really HEAR what they are saying.

EXCERPT 2

For years our company has been known for ultra-high-touch: This ability to create and build deep customer relationships, face-to-face and one-to-one.

But now, we must also be known for ultra-high-tech, too: This ability to create and build a best-in-class buying experience to serve customers anytime, anywhere, using the best digital technologies available in the market.

If you can take ultra-high-touch – what you already do so well! – and combine it with ultra-high-tech, you will be able to create The Ultimate Customer Experience.

But how do we get there?

How do we create The Ultimate Customer Experience?

EXCERPT 3

Our digital transformation requires building a NEW digital foundation.

We cannot just “layer” digital processes on top of what you already do at your physical location.

Instead, we must give you the ability to serve your specific customer segments online by providing the right products, the right services and the right value propositions for each segment.

A new digital foundation will allow you to create a best-in-class buying experience so customers buy from you again, and again and again.

Our new digital foundation is already under construction.

Many people in Marketing and Marketing IT are immersed in our digital strategy and collaborating with our technology partners, who are experts in digital commerce.

But this time, instead of starting with the **technology solution**, we're starting with what our **customers** want and expect.

EXCERPT 4

Delivering The Ultimate Customer Experience by combining the best of high-touch with the best of high-tech is the right way to go.

But if we keep relying on high-touch relationships alone, our business will be at risk.

We will suffer the same fate as other companies that didn't change with the times.

Remember Circuit City, one of 11 companies profiled in the book "Good to Great" by Jim Collins?

Circuit City used to be the No. 2 electronics retailer in the United States.

In the '80s and '90s, the company was very successful. And by the year 2000, Circuit City's earnings and stock price were at an all-time high!

But as time went on, it failed to change.

So in 2008, it filed for bankruptcy – and never reemerged.

Experts say that Circuit City failed for many reasons – like poor customer service and bad management.

The company just became complacent.

Plus, Circuit City didn't improve its online experience – just as Amazon and other online retailers were coming on strong.

The closing and bankruptcy of Circuit City happened a decade ago.

But the same thing is happening today at many other stores – and for many of the same reasons.

You've seen the headlines, so you know what's happening in retail.

Look at all the closings and bankruptcies this year alone, like The Limited and hhgregg. Radio Shack and Gander Mountain. Payless ShoeSource. And now even Toys "R" Us just last week.

EXCERPT 5

You just can't argue with customers.

If you're not doing business online right now, you've probably lost business.

Maybe you know exactly what you've lost. Or, maybe you have no idea what you've lost.

But in either case, if you don't start doing business online – if you fail to change! – you will definitely lose business in the future.

And that's why we're moving as fast as we can with our digital strategy, and our digital transformation.

In February after our pilot program begins, we'll iron out any wrinkles in our digital commerce platform. Make sure customers are being well-served. And look at data analytics around customer usage.

And then next summer, we'll gradually onboard more companies.

I should tell you: This is no small undertaking!

But we will succeed because our approach to digital commerce is RIGHT.