ABSTRACT

# 2015-2016 Customer Journey Analytics Product and Market Report

DMG
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DMG Consulting's inaugural **Customer Journey Analytics Product and Market Report** introduces an essential business strategy and solution that is going to play an increasingly important role in the future of enterprises. This Report provides the most in-depth coverage of this emerging IT sector. It is designed to help enterprise, IT and contact center leaders and professionals understand the emerging world of customer journey analytics (CJA): what it is, its uses and benefits, and how these solutions can be used to transform the ways in which enterprises interact with their customers and prospects throughout the entire customer experience.

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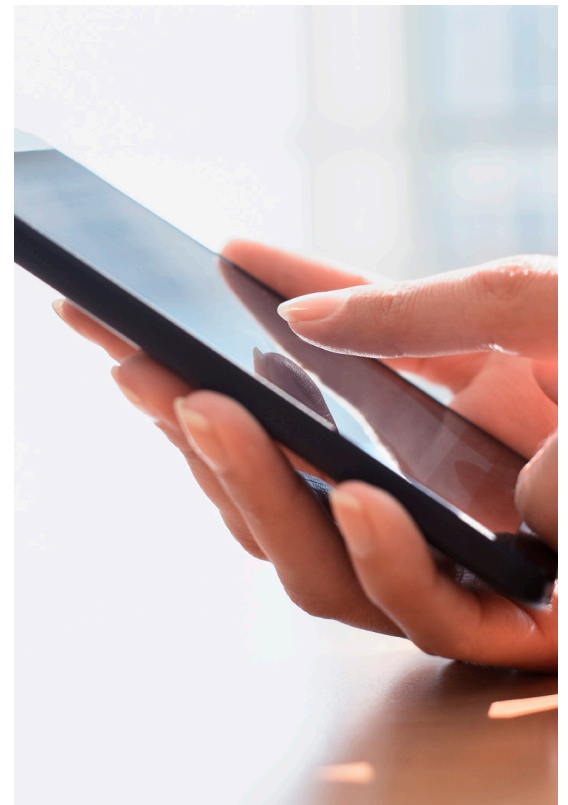
The concept of CJA has been evolving for over 30 years and has taken many forms, including data warehouses, data marts, customer relationship management (CRM) solutions, and customer experience management. Today, as organizations are starting to accept an inherent truth about service – that customers expect to do business the way they want, when they want, and how they want – the importance of capturing, analyzing and understanding patterns in customer service relationships is taking on new importance. CJA solutions are going to enable a major revolution in the market by placing customer needs front and center at every step of a customer's interactions with a company or organization.

CJA is challenging because it involves everything that customers do throughout their entire lifecycle with a company. To do CJA properly, companies need to capture and analyze every action taken by a customer, evaluate its relative value and importance, identify approaches and methods to make it easier for them to do business, and figure out how to optimize every interaction. Companies need to be able to capture all customer interactions and transactions at every touch point. Big data analytics solutions provide the infrastructure and technology to capture and analyze massive stores of customer data, which is the first step in the CJA process. The second and more complex aspect of CJA is making the results actionable. CJA vendors are using semantics, machine learning, and predictive and prescriptive analytics to identify patterns, trends and opportunities at the company, department and individual level. This information is being used to develop a personalized strategy for each and every customer and prospect. DMG expects CJA to be a major area of investment during the next five years.

The greatest hurdle facing CJA implementations is internal politics and convincing managers to develop and operate with a shared set of goals that are designed to make it easy for customers to do business with them. Executives and leaders need to break down silos that, in many cases, have taken decades to build, and institute a culture and structure that supports true change management. While putting the customer first will be a major adjustment for most organizations, companies have been moving in this direction for the past two decades, and the benefits of CJA will be great enough to outweigh the effort required.

The *2015-2016 Customer Journey Analytics Product and Market Report* covers trends, challenges, vendors, products, technology, functionality, projections, benefits, return on investment (ROI) and pricing. This Report is designed to help companies understand the emerging CJA market so that they can select the right solution for their operating environment. This Report covers four vendors in-depth: MaritzCX, NICE Systems, Salesforce and Verint Systems. A new entrant, VOZIQ, is covered at a high level.

Key Reasons to Buy This Report

⇒ The definition of CJA

⇒ Review of the CJA process, and the technology and components that comprise these solutions

⇒ Service delivery models and deployment options for CJA solutions: on-premise, cloud, hosted, managed service and hybrid

⇒ The trends and challenges that are driving enterprise investments in CJA solutions and vendor innovation

⇒ How CJA is successfully delivering on the promise of CRM

⇒ Discussion of the impact of CJA on the multi-channel customer experience

⇒ Review of the analytics solutions that facilitate CJA

⇒ Insights into new metrics to measure the customer experience

⇒ Exploration of the agent's role in CJA

⇒ Contribution of enterprise feedback management to CJA

⇒ CJA 5-year market projections

⇒ Analysis of the CJA competitive landscape, including vendor snapshots, strategies and product summaries

⇒ CJA benefits, uses and return on investment (ROI) analysis

⇒ Implementation analyses for CJA solutions, including vendor approaches, workshops and training

⇒ Detailed pricing comparison and analysis for on-premise, cloud-based and managed service CJA solutions

⇒ Detailed company reports for the 4 leading and contending vendors, analyzing their products, functionality and future product development plans

⇒ CJA Vendor Directory

Report Highlights

- **CJA solutions are becoming a reality:** After years of talking about the concept of CJA, vendors are now delivering multi-channel CJA solutions that capture and analyze all aspects of the customer journey.

- **The promise of CRM is being delivered by CJA:** Most companies have not succeeded in obtaining a complete view of their customers' interactions and behaviors. CJA solutions provide the big data infrastructure and technology to capture the entire customer experience and make this information available to the enterprise for analysis.

- **The CJA market is expected to grow steadily:** DMG expects the number of CJA implementations to increase by 15%, 18%, 18%, 25% and 25% in each of the five years from 2015 to 2019, respectively.

- **Companies are beginning to put their customers' needs first:** CJA provides a view of the enterprise/customer relationship from the customer's perspective, which enables companies to make it easier and more satisfying for customers to do business with them.

- **New customer-centric metrics are entering the market:** CJA will provide the data needed to measure a new set of customer-centric key performance indicators (KPIs), including customer effort, customer engagement and the customer journey.

Enterprise View vs.
Customer View of Being a Customer

Source: DMG Consulting LLC, August 2015

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