

### THE SWITCHING ECONOMY

New research by Accenture<sup>1</sup> highlights how poor service is causing consumers to switch providers on a huge scale, estimating “\$5.9 trillion of revenues at play, with \$1.4 trillion in North America alone”. The research shows

- In all industry sectors, there is a decline in key customer experience metrics, including overall satisfaction, intent to purchase more services, feelings of loyalty, and willingness to recommend.
- 82% of consumers feel that their service provider could have done something differently to prevent them from switching due to poor service.
- 26% of those surveyed had used social media to post negative comments about a bad customer service or support experience.

Accenture recommends that businesses should not take a defensive strategy, but instead to take “calculated risks in order to achieve greater rewards, be that competitive differentiation, greater customer retention, or higher customer revenues and value.”

One element of the customer-driven blueprint is to treat buyers as individuals, which “requires companies to redefine how they create trusting relationship with customers, not just online but offline as well”. This “warrants an investment in technology and capabilities that achieve intimacy while effectively addressing privacy and security concerns.”

### THE ROLE OF TRANSPARENCY

The Accenture research serves to validate the ServeMeBest approach to using technology to increase customer loyalty and the quality of customer service. How? Through taking the path of enhanced transparency in the business-customer relationship.

In particular, ServeMeBest’s flagship product, Trust+, perfectly fits the Accenture blueprint for success. Trust+ enables businesses to offer their callers the option to have easy and secure access to call recordings.

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<sup>1</sup> [2013 Global Consumer Pulse Research](#)

Trust+ can certainly be seen as a “calculated risk to achieve greater award”, as today no organization offers this service. Trust+ is designed for those who seek an edge through innovation. In particular, it is for businesses that know they have the best quality customer care, and wish to use this to competitive advantage.

A strategy of transparency brings many benefits and Trust+ serves as

- A marketing vehicle: A clear and powerful demonstration of corporate values, to attract and retain customers.
- A tangible demonstration of transparency: It shows trust and respect for the customer, bringing them onto an equal footing.
- A driver for quality: Customer Care agents will make extra effort to give accurate information and solve problems quickly.

Research by ServeMeBest<sup>2</sup> confirms that consumers see access to call recording as a positive innovation. A clear majority of respondents are in favor of access, and the table below shows how it will benefit the company.

<b><i>If you could had the ability to receive and save the recordings of your calls with customer care call centres, what type of impact do you think it would have?</i></b>	
<b>US respondents who “definitely” or “quite likely” agree with the statement.</b>	
I would have a better opinion of the company I called	87%
It would force the company I called to offer a better service	86%
I would trust this company more	90%
It would prove to me that this company is transparent	84%
I would think that customer satisfaction is paramount to this company	94%
It would be an important and positive criteria in choosing a provider	86%
I would recommend this company to friends and family	90%

At ServeMeBest we specialize in technology innovations to deliver tools and services to service providers that raise the quality of customer care through transparency. Trust+ is patented in the USA. Contact us at [info@servemebest.com](mailto:info@servemebest.com) or +353 76 622 3224.

<sup>2</sup> Results based on 1200 consumers surveyed in the US, France, UK and Germany by CINT in December 2013