

# Boardroom Questions

## Customer



### A view from the top



CEOs understand that customer-centricity leads to profitable growth. Organizations are investing record amounts on customer related initiatives, but not all are seeing a credible return on investment.

Source: Harvard Business Review, Gartner, KPMG CEO Outlook 2016, 2017, 2018

#### Competing on customer experiences



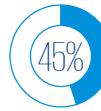
Over the next 5 years, 89% of companies expect to be competing on customer experience.

#### Representing the interests of customers



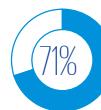
CEOs feel a growing responsibility to represent the best interests of their customers and 67% want to build trust among their customers.

#### Leveraging digital and emerging technologies



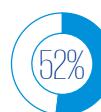
CEOs say they are not leveraging digital as a means to connect to their customers effectively.

#### Radically transforming operating models



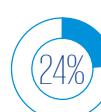
CEOs say they are prepared to lead their company through radical transformation of their operating model to maintain competitiveness.

#### Aligning the organization



CEOs have aligned middle and back office processes to reflect a more customer centric approach.

#### Focus on personalization



Almost a ¼ of CEOs say they are exceeding customer expectations for delivering personalized customer experiences.

### How do organizations create value for customers and provide a better service?



#### Today's customer:

- Better informed
- Better connected
- More demanding

In  
**3**  
years  
Walker, 2016

Customer experience will overtake price and product as the number one brand differentiator

#### What can organizations do?

- Take an outside in view of their organization to put the customer at the heart of transformation
- Focus on aligning the front, middle and back office to provide a seamless, end to end customer experience.
- Leverage digital to connect to their customers more effectively
- Capture, analyze and act upon customer insights

### Striking the right balance



Organizations need to understand how to strike the right balance between **what customers expect** and **what financially makes sense** for the company to deliver. Typically the focus is on:

- **Customer strategy:** assessing which markets are right, prioritize the customers that have the most potential and create personalized products which meet their needs completely and simply
- **Customer experience:** creating compelling customer experiences which create differentiation and unlock value
- **Operational transformation:** digitally enabling and realigning the front, middle and back office to be more customer centric
- **Customer data, analytics and insights:** rethinking customer data and creating actionable insights that drive profitable growth



## Boardroom Questions

- ① How do I develop a **customer first** strategy?
- ② Are our customers **profitable**?
- ③ How are we **integrating** our customer strategy across our organization?
- ④ How do we generate and interpret **actionable insights** from our customer data?
- ⑤ How are we creating **engaging** future customer experiences?
- ⑥ How do we balance the **returns** of our customer experience investment?
- ⑦ How are we introducing **new technologies** into our business and customers?
- ⑧ Do we have an **eco-system of partners** and suppliers to drive agile proposition development?
- ⑨ How can we create a more customer centric **culture**?



## Questions for Senior Management

- ① How do our products and services need to evolve?
- ② Did we redesign our customer journeys to deliver more value?
- ③ Is our customer base going to change in the next 5 years? How are we going to address it?
- ④ How do we navigate disruption?
- ⑤ How do we sell? Which channels do we leverage?
- ⑥ How loyal are our customers to our brand? What is making them choose a different product or service to meet their needs? How are we addressing this?
- ⑦ How do I leverage technology to engage and serve my customers more efficiently



## What actions can the Board consider?

- ① Develop a customer strategy to acquire and retain customers while reducing costs
- ② Ensure customer experience programs drive real business results. Consider the customer as an asset that needs to be protected, nurtured and invested in
- ③ Integrate the front, middle and back offices through technology and digital transformation to deliver seamless end to end customer experiences
- ④ Embed data-driven analytics and insights into decisions and actions across all elements of the customer experience
- ⑤ Develop compelling customer products and services, engage customers online and optimize operations so that customers are served across the digital and physical worlds

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