

366° Degrees – Gaining Extra Degrees of Success

In the rush to gain new customers, companies often overlook their best customers...the ones they already have. While finding and attracting new customers is certainly fundamental to business success, managing and mining the relationship with current customers can uncover a degree of untapped revenue and growth that many businesses neglect. And since it costs up to seven times more to acquire a new customer than it does to sell to an existing one, it's simply sound strategic sense to look for ways to better manage, nurture and improve the relationships you have with your existing customers.

Taking better care of existing customer relationships can also dramatically improve your ability to attract new customers. Indeed, the old axiom, *word-of-mouth is the best advertising*, is magnified in the age of social media. Whereas word-of-mouth was once limited to casual feedback over coffee or an informal chat at the office water cooler, customer experiences and perceptions are now shared worldwide amongst a multitude of social media outlets, blogs, chat rooms and product review sites. And what customers say online can have a significant and immediate impact on your brand equity. If it's positive you win; gaining new customers can be 'easy and free'. But if your company's online reputation is poor: beware.

Change the View

Many vehicles exist to communicate with customers – mobile and social platforms, online customer-facing portals, paperless correspondence, and even traditional print – but companies often struggle to make the most of customer communications due to disparate pockets of technology, siloed people and processes, and a lack of a unified approach to customer communications management.

366° DegreesSM by OMI changes all of that with a single cloud-based platform to manage all of your customer communications no matter what form they take. You can easily do things like message personalization, target segmentation and in-depth campaign analytics; reach across communication channels in social media, mobile and online formats, then quickly analyze the effectiveness of those social connections. With our integrated print service, *366° Brand DirectSM* you can even take full control of your printed materials as well; the streamlined workflow creates customized marketing pieces at considerably reduced cost while you manage and improve all of your customer communications.

Communicating with customers is not as simple as it used to be and *366° DegreesSM* provides both the technology and the platform to make it easier and more effective. *366° DegreesSM* encompasses three critical “flavors” of customer communications:

- Transactional – improve the day-to-day transactions of your business
- Marketing – boost customer relationships and reach new customers
- Social – turn clients and customers into loyal “brand ambassadors”

The Next Big Thing

We believe that cloud-based Customer Communications Management (Cloud CCM) is the next “big thing” in cloud computing and that *366° DegreesSM* is the management platform of the future. Consumers now interact with businesses primarily through social, mobile and online systems. As a result, managing the “customer experience” is more complex and more important than ever before; and no longer a print room or back office burden, but rather a strategic imperative for business success. Customers expect and demand a smooth, relevant and helpful experience no matter what how they interact with you. *366° DegreesSM* gives companies the tool to do just that.

Multi-Channel Management

In the past, companies controlled their brand messaging and customer correspondence by communicating via paper. The static, one-way communications channel was straightforward, but often uninspiring. These days, effectively managing your customer’s experience across multiple communication channels is critical. But it is difficult to achieve if you rely on antiquated systems, disparate pockets of technology, and isolated people and processes. *366° DegreesSM* provides the answer with a platform to manage communications across all channels, to keep pace with customers and consumers who now regularly use multiple and social networks as part of their everyday lives.

It’s About Engagement, Not Technology

The fundamental benefit of *366° DegreesSM* is that it’s a platform to enable more strategic and thoughtful activity behind how your company engages with customers on an ongoing basis. While Cloud CCM has plenty of impressive technology behind the scenes -- and we’re experts at every gadget and piece of code that makes it work -- we believe that the real world benefit is about engagement, not technology. *366° DegreesSM* can drive deeper levels of engagement by centralizing disparate systems and processes surrounding transactional, marketing, and social communications that improve customer and brand experiences. But gaining real world benefit requires a new mindset. Generating results requires a strategic approach to manage *customer engagement* rather than a technical focus on managing *customer communications*. It’s more about the degrees and effectiveness of engagement than it is about multiple channels of output or the array of technology used to get it there.

Care for Your Customers

366° DegreesSM provides a platform to take better care of your customers and that ultimately translates to better business success. *366° DegreesSM* helps build a community of customers that are happy with their experience with your company, will likely come back again, and are more apt to refer your company to friends, family and coworkers.

The CAR²E Model for ROI

How do you build business ROI with cloud CCM? At OMI, we frame our approach using the CAR²E model, a pattern for strategic activities using cloud CCM. OMI has created this return on investment model to measure the success in the following five areas:

Consumption

Business revenue depends on consumption. In the end, customers must “consume” something – products, services, information or technology. If your business does not inspire consumption, you might as well close up shop. Even the best product or solution will fail if there is no demand for consumption. Indeed, technology companies in particular are guilty of adding features and complexity to their products more quickly than their customers develop the desire to consume them. Attending to consumption means ensuring that you have a product people want to buy, and you are maintaining the demand of customers to consume it.

Adoption

Once customers have a reason to consume your product or service, it is important to drive further adoption. In other words, driving the continued purchases that take your company beyond the initial customer need. One good example is found by examining the Amazon Kindle. Once a consumer purchases the Kindle device (hardware) the first download experience defines how encouraged that person is to become a repeat customer. Amazon works hard to make sure that customers have a good shopping and download experience, and by virtue of being part of the “Kindle community” online, they encourage customers to adopt multiple and repeated purchases. That activity flows directly into the next phase of the CAR²E model: retention.

Retention

One pressing question for businesses today is not how to reach more customers, it’s how to keep and sell more to the customers that they already have. Customer retention is essentially important for growing a sustainable business. According to the Harvard Business School, increasing customer retention rates by 5% increases profits by 25% to 95%. Clearly, taking great care of your customers is more than just the right thing to do—it’s also good business sense. Businesses of all sizes and from all industries should consider the effectiveness of customer loyalty strategies, if they exist, and how those strategies work to drive revenue creation.



Revenue Creation

Growing your top line through customer communications is not about the type of output (paper vs. not paper), or the number of channels used to communicate (social, mobile, online). Indeed, revenue creation requires more than just increasing the number of communications you produce or the delivery form your campaigns may take. It is about identifying prospects and markets where you can have long term success selling your products or services, and then aligning your efforts behind activities that create revenue. The CAR²E model reinforces the fact if products/services ultimately do not drive revenue creation, the business model may not be sustainable from the start.

Engagement

How well you engage customers has a lot to do with how well your business will perform in today's social media-driven market environment. Indeed, mobile technology and social media point the way as viral approaches to cut down on the expense of acquiring new customers, but only to the degree that companies do a great job in managing the engagement. Neglecting to take advantage of even the most routine communications can be devastating when every customer engagement is an opportunity to improve brand loyalty and revenue.

Extra Degrees° of Success

Ancient builders, philosophers and mathematicians believed in a three hundred and sixty six degree circle. While this megalithic geometry is considered a pseudoscience by today's standards, we believe that *366° DegreesSM* can provide businesses and organizations an extra degree of success. This cloud-based platform has several key success factors:

- Inclusive – brings together social, online, email, print, banners
- Collaborative – team members can collaborate in ways not possible before
- Persona – understand customer 'persona' using inclusive view
- Feedback –the ability to understand sentiment; track behavior, results and adjust accordingly

LET'S BUILD A BETTER WAY TO ENGAGE CUSTOMERS TOGETHER!

366° DegreesSM by OMI is a second generation Platform as a Service that addresses the disparity of traditional siloed customer data sources and allows for all customer communications to be delivered via the cloud-based service. Building on the collaborative nature of the cloud, brand managers can now see how and where customers are engaging at an aggregate level. This creates a communication timeline of all interactions with end customers, and allows marketing executives to deliver consistent experiences regardless of where customer data is sourced within the organization. Since *366° DegreesSM* is designed for delivery to multiple channels, organizations have a single source view of all communications being distributed to customers.

For more information on *366° DegreesSM* contact OMI at 877-377-7274 or find us online at www.omi.co.