

Execs in the Know Releases First Volume in a New Customer Experience Research Series

Results from this latest research show consumer behaviors and attitudes are rapidly evolving, and much of this change has coincided with the COVID-19 pandemic.

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leader <u>Execs In The Know</u> is proud to announce the release of <u>CX Leaders Trends & Insights:</u> <u>Consumer Edition</u> — the first volume of the company's new, biannual <u>CX research</u> series. The Execs In The Know report is being released in both print and digital formats, and its release is sponsored by Hinduja Global Solutions (HGS), a global leader in digital customer experience and customer journey optimization.



We're honored and grateful for the participation shown by our community in contributing and helping to shape this report. We look forward to how this research will evolve in the years to come."

Susan McDaniel, Co-Founder and Chief Operating Officer of Execs In The Know CX Leaders Trends & Insights is an evolution of Execs In The Know's longstanding research series, the Customer Experience Management Benchmark (CXMB) Series, published from 2012–2021. Like its predecessor, the CX Leaders Trends & Insights Series will be published twice yearly, with a Consumer Edition published each fall, followed by a Corporate Edition published each winter, anchoring Execs In The Know's extensive CX Research activities.

The Consumer Edition reveals the experiences and opinions of consumers through a series of online research

surveys, while the Corporate Edition reveals the insights, strategies, and best practices of industry leaders through an extensive direct-to-participant industry survey. Both volumes also include greater depth thanks to the inclusion of "Practitioner's Perspectives," snapshot analysis from some of the industry's most well-regarded senior CX leaders, providing an insider's view into how specific results relate to their company's strategies, initiatives, and priorities.

Results from this latest research show consumer behaviors and attitudes are rapidly evolving,

and much of this change has coincided with the societal changes brought on by the COVID-19 pandemic. Most notable is the acceleration of consumer expectations. More than ever, consumers expect a high level of care, regardless of the company, or in which industry they are doing business. This means all companies are now chasing CX leaders, not only in their vertical, but across verticals. Things like smart tools and technology, streamlined processes, and accommodating company policies are now must-haves in the minds of consumers. This shift in expectations is only expected to further solidify as more companies and industries invest in CX, and substantiate the value of the investment, both in terms of customer loyalty and improvements to the bottom line.

Key results from this new Consumer Edition report include:

- •Consumers are now more open to resolving their issues using self-help (62%) versus with the help of an agent (38%)
- •Consumers are as open to resolving their issues with Text-Based Solutions (39%) as they are with Voice-Based Solutions (40%)
- The industry continues to improve the resolution and satisfaction rates of unassisted solutions
- •Dnly 30% of consumers feel today's companies are generally meeting their customer service needs and expectations

"We are excited about taking our research to the next level of actionability," said Susan McDaniel, Co-Founder and Chief Operating Officer of Execs In The Know. "While our research has always revealed key trends, we're excited to surface deeper insights with the inclusion of 'Practitioner's Perspectives.' These bite-sized commentaries give this research the one-two punch of data and real-world insights. We're honored and grateful for the participation shown by our community in contributing and helping to shape this report, and we look forward to how this research will both evolve and inform in the years to come."

In addition to the release of the CX Leaders Trends & Insights: Consumer Edition, Execs In The Know is also announcing a call for participation in their corporate survey, set to launch in late October. The results from the survey, which will be reported anonymously in the aggregate, will fuel the contents of the CX Leader Trends & Insights: Corporate Edition, scheduled for release in February 2022. If you'd like to participate, please send a note expressing your desire to participate to Susan McDaniel at Susan@ExecsInTheKnow.com.

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