



Changing Dimensions of Customer Experience

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Abstract

The increasingly technological innovation and smart customer calls for a stronger focus on customer experience models, strategies, and ethics inherent in such practices. It is essential to broaden the definition of customer experience beyond marketing and psychology to insights from technology-human interaction, new analytical practices, law, ethics and other areas. Customer purchase behavior is a rapidly evolving concept, forcing companies to adapt to their new demands by using innovative business models. The research was to frame a new customer experience model since it has more power on company's decisions than ever before. An online survey was conducted; sample audience was a target segment of the age group of 18-32. It consisted of 17 questions which comprised of our present factors.

Keywords

Customer behavior; Customer experience; Customer purchase process

Introduction

Customer purchase behavior is a rapidly evolving concept, forcing companies to adapt to their new demands by using innovative business models. This new change is occurring because customers have more power on company's decisions than ever before. Customers now have access to more information about a company and its products from multiple sources such as eBay and Amazon. They have more alternative places to purchase and can filter what marketing efforts they would like to receive (The top five causes of increased customer power, n.d.). According to the Smith Consultancy, customer experience defined as the "customer's perception of a brand determined (consciously and subconsciously) by every interaction they have with the organization". This affects the choices of an organization (What is Customer Experience? 2006). Optimizing customer experience can be the competitive advantage an organization needs to increase their market share in a highly competitive business environment. Studies indicate that 82% of people stop doing business with companies because of unpleasant experiences and 95% of those people have taken actions against the company by sharing their knowledge with other customers [1].

According to a 2015 Oracle-Forbes survey of 500 executives, only 15% of them said they consider customer service paramount. However, only 40% of those who found customer experience essential

tracked and measured customer satisfaction [2]. This illustrates the lack of knowledge on where to optimize customer experience because of the continually changing demands of customers. If customer experience is optimized across industries, a report by McKinsey shows an increase of 5 to 10% on revenues of companies and reduces costs by 15-20% within three years [3]. Thus, we saw the need to identify present and future trends, concerning Customer Experience, to guide companies to adapt to today's customers. As a result, our research question is "What are the present and future trends of customer experience?" Our findings will dovetail into a coherent research paper of the facts highlighting these changing trends and help industry leaders plan future strategies.

Literature Review

Customer purchase process

Customer experience is the journey they take with a firm over time during the purchase phases across multiple touch points. Within the customer purchase process, different studies indicate that various customer touch points can be analyzed; from pre-purchase to purchase to post-purchase; and these touch points, in each stage, are essential in influencing the customer experience [4]. The pre-purchase phase includes all aspects of the customer's interaction with the firm before a purchase transaction. Traditionally, marketers characterized pre-purchase behavior as need recognition, search, and consideration. However, in practice, this stage includes the customer's experience from the beginning of the need recognition to the attention of satisfying that need with a purchase. The next phase is the purchase stage which includes all the customer interactions with the firm on purchasing the product or service. Although this period is the shortest out of the three phases, recently, companies have been trying to optimize this stage to enhance customer experience. The third stage includes all the customer interactions with the firm right after the purchase has been made. This phase focuses on maintaining the satisfaction of product/service, repurchasing behavior and brand advocacy. Also, according to the McKinsey Quarterly, the post-purchase stage also affects customer loyalty. The post-purchase stage becomes a trial period where customers consider loyalty to the brand and repurchasing. Loyalty again could be two kinds: Active loyalist and the passive loyalist. Active loyalists are those who spread the word of the brand as much as they can while the passive loyalists are those who choose to stay with the brand without being committed to it [5].

Touch-points and their role

According to the analysis by Baxendale et al. [4], four touch points have got identified: brand-owned, partner-owned, customer-owned and social/external/independent. Depending on the product/service or the customer, the importance of each touch points may be different at each stage of the customer journey. However, as companies identify which touch points are the most important for each stage, they should strategize to maximize its value.

Brand-owned touch-points: Such touch points are the interactions that are designed and controlled by the company; includes all forms of media such as advertising, websites, loyalty program and also, the marketing mix - product, price, promotion,

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and place. Studies done by Baxendale et al. [4] have shown that advertising continually affects customer preferences.

Partner-owned touch-points: These touch points are interactions that are designed and controlled by the firm and one or more of its partners. Partners could be marketing agencies, loyalty program partners, communication partners and many more. An example would be when a company creates its app designed to work on both the Android and the Apple iOS platform. However, updates and improvements to the app itself get done by Google and Apple and depending on how good, or bad the platform is, customer experience may vary.

Customer-owned touch-points: These touch points are actions that the company or any outside force can control. For example, during the pre-purchase phase, the customer thinks about their needs. After that, during the purchase phase, the customer has control over the choice of payment methods.

Social/external touch-points: These are the external touch points such as other customers, peer influences, independent information sources, and environment, amongst others that influence the customer experience. These effects can even have a more significant impact than the advertising efforts by companies [6].

Past factors considered in customer experience

The four Ps model: In 1960, Jerome McCarthy created the 4P's of marketing which is a product, price, promotion, and place; to capture and promote brands or products' Unique Selling Points (USPs). For half a century, companies used this model to attract customers and shape customer experience around these objectives [7].

According to the Harvard Business Review, the old methods lead to a couple of shortcomings. The marketing objectives will direct sales teams to focus too much on the product technology and not on trying to have the product solve a particular problem. The old model also lacks the way to create value through customer experience to build a loyal customer base [8]. Another shortfall of old perception of customer experience was that customer experience was not personalized; instead, companies expected customers to love what they are receiving. The past, in short, was decided more with human interaction but with a slower delivery and less convenience [9].

A Shift to 4Cs model

McCarthy's 4P's model was useful in the early days of marketing where physical products were what the customers wanted. However, customers today have more demands than just the product itself. They want the value that comes with the product. Lauterborn saw the change in demand and proposed the 4cs model where he focuses on looking from the customer's perspective.

Consumer wants and needs: Gone are the days where one could create a product and hope it sells through mass marketing. One has to study and analyze consumer wants and needs through surveys and interviews or other tools to create the product to satisfy those requirements. In other words, one has to "Build" the product for the customers. In the present, successful companies first find out what are the pain points a customer experience and how best to solve them.

Cost: Price is just a part of the total cost to provide what the customer needs. Cost is finding out the sacrifices a customer must make to buy the company's product or service. Now companies do not engage in price wars. They compete with rivals on the parameters of offering a more personal service or better value for money.

Convenience: In a place where customers can purchase products in a matter of minutes, companies need to make sure everything needs to be convenient to retain those customers. There are new channels of reaching out to the customer and companies need to conform to the latest standards.

Communication: In the 4P's model, it was a one-way communication where the companies would only market their products to the customers. However, today organizations need to set up an interactive relationship where customers will be able to tell their needs. The feedback will help businesses change their product/service to meet the needs of the customer [10].

Understanding the shift in customer experience

Pine and Gilmore were some of the first people to identify Customer Experience as an important factor as far back as 1998 in their paper, "Welcome to the Experience Economy" [11]. They identified four stages of economy evolution that shaped businesses to today's customer-centric business model. The paper explains the four stages of development through a birthday cake analogy. It starts off with an agrarian economy, where mothers made cakes from scratch, mixing different commodities such as flour, sugar, butter, and eggs together. As the goods-based industrial economy emerged, mothers would pay a little more to buy premixed ingredients to make their cake. Later when the service economy developed, busy parents would order cakes from bakeries which cost ten times as much as the primary ingredient. Finally, today, birthday cakes and the party itself is outsourced to Chuck E. Cheese's or other businesses, in order create memorable events for their children even when it cost significantly more [12]. The shift of business models; how people can maximize the use of scarce resources to create the most value. As fewer inputs required to create the same output, businesses will automatically evolve to the next stage where customer experience becomes more important.

Factors Causing the Shift in customer Experience

Technology: Digital technologies such as social, mobile, analytics and the cloud have changed the consumer space-leaving customer support organizations and related processes struggling for a way to join in. Technology has relaxed the interpersonal, real-time requirement, resulting in increasing accessibility and globalization of services that can now get delivered and consumed anytime and anywhere.

Stimulating service innovation: We often take some innovations for granted, but technology has driven us to various innovations such as voice mail, Interactive Voice Response (IVR) systems, internet-based services, and different smart services like smart meters for monitoring energy consumption. Service innovation is a way that has become a competitive edge and enhances the firm's performance as demonstrated by Amazon, e-Bay and Second Life. Resource-based approach regards technology as an operant resource. Dominant logic focuses on the intangible and dynamic resources, i.e., skills, knowledge, competencies and capabilities and these are defined as operant resources that benefit service innovation. In this logic, therefore, Hölbling et al. [13] reported that technology is an operant resource which can be leveraged to develop innovative practices to produce a superior firm performance.

Expanding global reach: Technology had enabled reaching out to customers around the globe in ways not possible when, in the past, services were limited to local providers. The internet itself has

no boundaries, and therefore, information, customer service, and transactions can move across countries and continents, reaching any customer who has access to the web.

Enabling customers and employees: Through self-service technologies, customers can now serve themselves more effectively. Via online banking, for example, customers can access their accounts, check balances, apply for loans, and take care of just about any banking needs they might have—all without the assistance of the bank's employees. The three categories of technology-based information that are Customer Relationship Management (CRM), sales support, and product information software is broad categories that help the frontline employees in providing a better service.

Response to adverse market conditions: An excess of features enticed rebates, and a rarity of personal touch is all shreds of evidence of the quality of customer experience being company's first concern. However, this also might make a customer's experience regretful as rebates and features led to customer creation, but the fact that customer service is cut down to slash staffing costs led the customer shift to other businesses. Customers have a more significant number of choices today than ever before, and these decisions are complex and have more channels to pursue the consumers. Thus, simplification of buying processes becomes essential.

Collaborating with partners across value chain: Companies has been shifting to just push the products into the markets for delivering the solutions; which requires the development of new capabilities or providing to the products that are not existing portfolio of the company.

Tackling disruptions: Unicorn a name popularized by venture capitalist Aileen Lee in 2013 and a phenomenon that has got together the tech moguls and the angst of an economy in transition. It refers to any tech-based startup that has based on fundraising achieved a valuation of billion dollars. As Fortune points out in "The Age of Unicorns," this phenomenon did not exist before 2003. Google or Amazon never had such valuations as private companies, but now there is a long, ever-changing list headed by the likes of Uber and Airbnb. For example, with Uber, the technology is so good, one could argue the actual service is the afterthought, and the experience-enabled by technology—is foremost significant. It has never been easier to book a ride, to watch the car en-route, to see the estimated cost, to ensure the driver one gets is trustworthy, to pay, to provide feedback—and the list goes on [14]. Organizations like Uber have shown us that corporations are successful because the customer experience that they offer is the unique, the most innovative and the most pleasurable for the customer. In the past, customer experience ROI has been vague, but times are changing.

Present factors in customer experience

Instant gratification: Getting instant results are an integral part of any business today from retailers doing same-day delivery services to smartphone apps eliminating waiting for a cab or a table in a restaurant. According to a study done by Ramesh Sitaraman, a professor at UMass Amherst, where he studied the viewing habits of 6.7 million internet users, he concluded that people were only willing to be patient for two seconds. After two seconds, people started to abandon the website, after five seconds the abandonment rate went up to 25% and after ten seconds, the abandonment rate went up to 50%. This shows how impatient people are and are willing to go to a different website if they did not receive results instantly. Another

study conducted had subjects wait for downloads and kept them on hold on the phone from the help center. As predicted, people started to abandon their efforts toward solving their problem. With internet connectivity getting stronger, people become more impatient forcing businesses to adopt to provide instant gratification [15].

Custom content: As businesses become highly competitive, companies need to guide customer interaction through personalized content to increase retention which would then affect their purchase behavior. According to a McKinsey report, 61% of customers are more likely to buy from companies that deliver custom content. The experience of customized content brings value to today's customers because there are various choices from different brands for any product. Because the end product can be bought anywhere, it is more critical for companies to deliver superior customer experience to have a competitive advantage. Also, Custom content increases customer retention because relevant value propositions can hold their attention longer. According to the Harvard Business School, they found that increasing retention rates by only 5% can increase profits by 25% to 95%. This illustrates the impact customized content can do to improve company profits up to 95% [16].

Decision simplicity: Companies view today's customers as tech-savvy where they can go to any store online that offers the best deal, diminishing brand loyalty. In response, companies have increased their interaction and information provided to increase retention to those distracted and disloyal customers. However, the mass volume of information they put on their platform is having the opposite effect because they are overwhelming customers with unnecessary information. Rather than bring more customers in, they are pushing more customers out. According to the Corporate Executive Board's multiple surveys of more than 7000 consumers and interviews with hundreds of executives, they found that among the 40 variables such as price, customer's perception, and customer interaction, "decision simplicity" was driving force of purchase behavior. The study also categorizes companies in their simplicity index, where highest meant how easy it was customers to understand and navigate the brand, and they found that companies with the top scores were 86% more likely to be purchased than the bottom scored companies. Besides they were 9% more likely to be repurchased and 115% more likely to be recommended to their peers. This shows the value of the experience simplicity brings to the company and the customers.

Social commerce: When businesses first started to use social media, they used it as a tool to market their product and ultimately increase sales. However, in the last few years, social media has changed into a place where the company and customers can interact in a meaningful and memorable way. A survey found that 71% of customers who experience a quick response from the company on social media are more likely to recommend the brand to others [17]. There are millions of customer interactions taking place in different social media sites such as Facebook, Twitter, and Instagram and if companies can interact with all those people, they will be able to increase their sales dramatically. In addition to Facebook, Twitter, and Instagram, a large number of online communities such as Reddit are expected to grow exponentially over next 5-6 years. This trend shows the importance of creating great customer experience through their social media engagement strategy [18].

A great example would be how Wendy's use their twitter to interact with their customers by making each message personalized playfully. As soon as they started using this strategy, they have gained

over 350,000 new followers in twitter, and the interactions they get per post were over 10,000 [19]. They were able to bring value to their customers through the experiences.

Future factors

Restructuring business: Making Incremental innovations to the business may not go far enough. Companies also need to get closer to the customer and avoid the complexity by delivering an experience to selected customer segments across multiple products. More than one-third of businesses will restructure to shift to obsessed customer operations. Companies will move from Functional sided organizations that prioritize efficiency and control to customer-driven matrix structures that also leverage shared functions to protect margin.

CMO evolution: The demands on the CMO have changed. Today's CMOs need to work with both parts of their brains aligned, i.e., design experiences to engage customers, which masters technology and analytics to deliver personalized, contextually rich experiences. CEOs will replace 30% of their CMOs for not having the blended skill set needed to drive digital business transformation, design remarkable personalized experiences and drive growth.

In the future context, leadership will have three main components: To understand and personalize their customers' engagement, to run a digital business and to know what is needed to win in a customer-centric, digital market.

As targeted spying, ransomware denial of service, privacy breaches and more escalate, the impact will be even more significant. Customers are more aware and cautious of security and privacy risks. Companies will increasingly gain or lose likeness based on how much they trust the company.

Customers are engaging in shift spending: Customers are empowered, and research suggests that 40% of the customers have a high willingness and ability to shift spend with an additional 25% building that mindset. Customers will reward or punish the companies based on single experiences—a single moment in time. This characteristic used to be connected to millennials, but now it is normal. One unfortunate experience can cause a rapid shift of customers to competitors. Customers will act as free agents and firms will experience 20 to 50 percent increase in revenue risk.

Operationalizing emotions: Human beings are logical, but emotions drive them. Feeling valued, unfulfilled or disheartened are emotions that influence the decision making about brand loyalty and spend. The fact of recognizing the emotions as essential components for business success is not surprising – it has been the central fact of brand efforts. It has also enacted as the foundation of the emotion recognition techniques. What is wrong is that the emotions have been poorly measured and incorporated into experience design and core operations. Research shows that customers who experience emotions of disgust, anger or feelings of inattention, during their interaction with the brand are about eight times more likely not to forgive that company. Frameworks like Forrester's Customer Emotion Matrix help the companies to repair the negative emotions and implement capabilities that engender positive feelings. Forrester's Customer Emotion Matrix provides a simple yet powerful method to identify and quantify sentiment by examining two primary factors that determine if and how customers may alter behavior, i.e., the nature of the emotion (Negative and Positive) and the Intensity of the emotion. Through this, companies understand and measure experience and

predict its impact and to then connect the emotions with their financial performance.

Micro designing: Human beings are in an endless mode of multitasking and controlling the disturbances. Customer experience professionals are encountering this challenge when crafting the experiences that amuse the customers. Customer journey mapping is an essential practice for understanding and anticipating what customers need across the touch points. That is helpful but not enough to make a unique delivery of the experience.

Therefore, customer experience experts have to go small-micro. They are infusing the combination of right brain and left brain for identifying and designing the moments that matter most. The crucial moments are: Critical steps in the journey where customers are paying much attention are experiencing most of the anxiety or appreciate the value the most and the opportunities to create authentic single moments that can easily extend to larger brands. Micro design is not comfortable or expected. It involves integrated analytical and design teams and processes that today sit apart for most companies [20-25].

Research Methodology

To have a greater insight into the past, present and future factors of customer experience, we found it crucial to conduct both primary as well as secondary research.

Qualitative analysis

Review of the past literature helped to identify the factors that influenced customer experience in the past, present, and future. Also recognized the factors leading to the shift, interview with industry experts gave a better understanding of our factors and to verify them. Our objective of the analysis was to verify and add factors that influence the customer experience in the present day. We also wanted to get insights from experts on what they believe will influence customer experience in the future.

Quantitative analysis

Surveys: An online survey was conducted, sample audience was 108, out of which we eliminated eight respondents as they did not fit our target segment of the age group of 18-32. It consisted of 17 questions which comprised of our present factors. The questions were asked on a five-point Likert Scale requesting our respondents to complete it.

Experiment: On 31 March 2017, the group visited the Rogos, as a field experiment with a few people from SP Jain accompanying to assist. The Rogos is a restaurant located in Yas Mall, Abu Dhabi which provides a unique experience to the customers. Exquisitely designed Rogos is one of the top-rated restaurants with a novel experience. The USP is that food arrives on a roller coaster trail and one can see it come from the floor above, racing down the loop trail connected to one's table.

The Process: Each seat on the table has a number allotted, and every seat is allotted with its own I Pad which is the menu, which the customer is supposed to use for placing the order. Once the order gets placed, it is received in the kitchen and based on the number, and the outgoing order is locked into the respective track. The customer then is signaled by the floor manager to look up, and the locked food comes down the trail. The customer is then supposed to unlock the dish from the trail and keep on the table. The empty lock system is then pushed forward by the customer in a basket, to make space for

the next order. In front of the table, just below the trail is a roundtable with all cutlery required which the customer picks up himself.

As soon as a customer enters The Rogo, a floor manager asks the customer if he is new to Rogo. If the customer responds with a yes, the manager instructs the customer on how to use the pad to order and how to unlock the tray from the trail once the food comes down the trail. The customer not only has to pick up the tray but push the locker forward on the trail to make space for the next order. The customer places the order on the pad and personalization of the order is not possible on the pad. If the customer needs to enquire anything or wants to have some personalization, he needs to call the floor manager. There are only two or three-floor managers for around 15 tables. The customer has to serve himself the cutlery from the table under the trail. This makes the experience less convenient and more painful for the customer. Every time they come, they order from the pad and get their food from the roller coaster trail, serve themselves. In the end, the floor employee comes with a bill. After the bill payment, the customer leaves. So, there is no recognition and gratification in the process.

Finding and Analysis

Survey: We designed 17 questions to validate the constructs that we identified through our literature review. A step-wise regression analysis was performed through to discover the importance of constructs as follows:

Instant gratification: “Instant gratification enhances customer experience leading to increasing the value of product/service in customers’ eyes”. The questions answered to the respondents related to this factor were if their moods/behaviors, accessibility of the product (location-wise) and duration of the service influence their shopping patterns. Respondents were even asked the importance of on-time delivery and if they would be willing to pay a price premium for a brand which instantly recognizes them. Relation (t value=6.42), ($\beta=0.29$ and $p<0.05$) was supported strongly, i.e., “Instant gratification enhances customer experience leading to increase in the value of product/service in customers’ eyes”. This constraint has the highest importance among all the six as it contributes highest in determining the customer experience.

Custom content: “Custom content enhances customer experience leading to increasing the value of product/service in customers’ eyes”. The questions posed to the respondents related to this factor were how inclined they are to a brand with additional customized service and innovative strategies and how likely they are to pay a premium for a brand which configures their demands and preferences instantly. The relationship, i.e. (t value=5.96), ($\beta=0.26$ and $p<0.05$) was supported strongly, i.e., “Custom content enhances customer experience leading to increase in the value of product/service in customers’ eyes”. This constraint is the second most crucial construct as it contributes considerably to enhancing customer experience.

Social commerce: “The social factor, i.e., social relationship within the social networks enhances customer experience leading to increasing the value of product/service in customer’s eyes”. The questions asked to the respondents related to this factor were how does advertisement influence them and if they refer to other reviews and ratings before making any purchase decision. The relationship, i.e. (t value=4.22), ($\beta=0.153$ and $p<0.05$) was supported strongly, i.e., “The social factor enhances customer experience leading to increase in the value of product/service in customer’s eyes”.

Concerned employees: “Concerned employees’ enhances customer experience leading to increasing the value of product/service in customer’s eyes”. The questions asked to the respondents related to this factor were how important it is for them that the staff understands their needs and provides right solutions to them. Respondents were asked if they liked or disliked customer assistance while shopping. Relationship (t value=2.05), ($\beta=0.094$ and $p<0.05$) was supported, i.e., “Concerned employees’ enhances customer experience leading to increase in the value of product/service in customer’s eyes”. This constraint is considered important as it contributes significantly to the customer experience.

Special offers and ambiance: “Special offers and ambiance remain a contributing factor to enhance customer experience leading to increasing the value of product/service in customer’s eyes”. The questions asked to the respondents related to this factor were how important are special offers and ambiance while shopping. Relationship (t value=2.028), ($\beta=0.065$, $p<0.05$) was supported, i.e., was “Special offers and ambiance remain a contributing factor to enhance customer experience leading to increase in the value of product/service in customer’s eyes”.

Physical contact with product: “Physical contact does contribute to increasing the value of a product/service to a large extent”. The questions asked to the respondents related to this factor were how important is a physical contact with the product before purchasing it. Relation (t value=2.003), ($\beta=0.064$ and $p<0.05$) was supported, i.e., “Physical contact does still contribute in increasing the value of a product/service to a large extent.” (Table 1)

Key takeaways from survey

The most significant change in customer service is the way organizations reach out to customers for feedback and continuously improvise. It has evolved from phone calls to emails and now social media, video calls, and live chats. The organization should adapt and shift to this business trend. Consumers and customers are in control. Smart business leaders know that customers have a compelling voice today. In the past, the product did not invent so much, but today an exception product/service gives a new dimension of customer experience, and the word gets spread through social media. Also, customers have various gateways to communicate their grievances and organizations have to respond to them in the same medium. For example, if a customer complains about Twitter, the feedback has to be solved on the same platform. Therefore, company’s need to be customer centric rather than company-centric. Adding ancillary functionalities like free Wi-Fi, timely check-in, play a vital role to create a memorable journey for the customer. Providing customization to customers is very essential. For instance, in many hotels, once check-in, all the details are saved and the next time the customer checks in, they remember the details and provide personalized services. They know the likes, dislikes, preferences of customers.

Employees need to be trained to provide a particular service, through various training programs government as well as by organizations. Customer desires keep changing because customers get bored very quickly. The hotels keep finding out the customer needs through various feedback methods like remarks and also through comments and ratings on social media. They find out where they are lacking. Therefore, they are in touch with customer demands and needs. Most customers are also willing to provide a price premium for instant service, warmth, and customization. In the future, in the hospitality industry, it is essential to have a human touch; if robots

Table 1: The result of the statistical analysis is shown below.

Regression Statistics					
Multiple R	0.88448				
R Square	0.78230				
Adjusted R Square	0.77190				
Standard Error	0.18772				
Observations	100				
ANOVA					
	df	SS	MS	F	Significance F
Regression	6.0	43.6006	7.2668	206.2105	0.0000
Residual	93.0	3.2773	0.0352		
Total	99.0	46.8779			
	Coefficients	Standard Error	t Stat	P-value	
Intercept	0.49287	0.12397	3.97582	0.00014	
Custom Content	0.26502	0.04441	5.96818	0.00000	
Instant Gratification	0.29679	0.04620	6.42386	0.00000	
Social Commerce	0.15326	0.03629	4.22310	0.00006	
Concerned Employee	0.09498	0.04623	2.05475	0.04271	
Special Off & Ambience	0.06539	0.03224	2.02825	0.04758	
Physical Con	0.06429	0.03209	2.00361	0.04941	

replace it, then it will not enhance the customer experience. There will be a lack of warmth.

All hotels and restaurants have more or less identical rooms, identical lounges, and equal service. Food and room service used to be one area where hotels used to compete and used to charge price premiums for the same. However, there is always an incremental advantage which is temporary, so price premium and brand image also became a qualifier. Now, there is a bubble in the hospitality industry where top-rated hotels are going bankrupt as they are unable to provide a pleasant experience to the customers. From operations and product, we are shifting our focus to providing the customer with an enjoyable experience overall. If the customer is dissatisfied or unhappy, he will not only move but will go on and spread the negative word around. So we no longer compete on price or food, we fight on overall customer experience.

Digitization has made it easier for us to reach out to our customers. It has made the communication between the brand and the people more comfortable. For the customers' side, it has made their journey convenient and pleasing. With digitization, the scope of innovations has reached and using these changes we can make our processes simple for the customer. We can reduce the pain points of the customer. However, digitization cannot replace the human touch entirely as it is one significant part of customer experience. Brands for sure will compete as they try to balance the digitized expertise with human experience. Employees are the primary touch points of our business. Over the years, employees have transformed to become the brand ambassadors of the company. The company hence needs to provide the employees with an atmosphere where they feel aligned with the company values and have a sense of belongingness. Media provides customer experience by staying ethical, avoiding biases and reporting appropriately to the audience.

Conclusion

As demands continuously evolve, it is essential for companies to keep up with the current trends and identify future trends in order deliver the best value to customers. After the primary and secondary research, surveys, and an experiment and from all the data analysis

of those researches, we see the importance of past factors have faded except for two factors: the ambience and the special offers. Those two factors still play a role in affecting the customer experience. While those two factors may have a slight role, the most important factors are the present ones we have identified in our literature review. The most important factors, in order, are instant gratification, custom content, social and simple. These factors got confirmed through interviews from various industry experts and a survey. It is vital for companies to apply them into their business model to be at a competitive advantage. As we move into the future, businesses have to not only provide ease and comfort on using their business but also provide emotions in each touch point. If companies can master the art of customer experience, people will automatically fall in love with their brands and become their brand advocates which increase the net worth of the company exponentially.

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