

Treasure Data
Customer Experience
2022 Survey

Results Summary

Overview

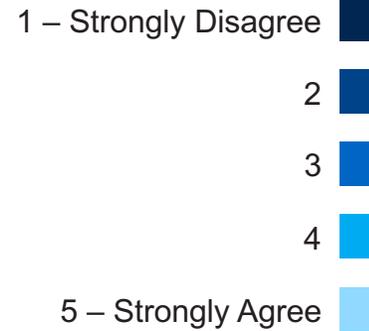
Forbes Insights conducted a study in partnership with Treasure Data to better understand how businesses pursue excellence in customer experience.

The survey gathered opinions from 250 business leaders from the United States about:

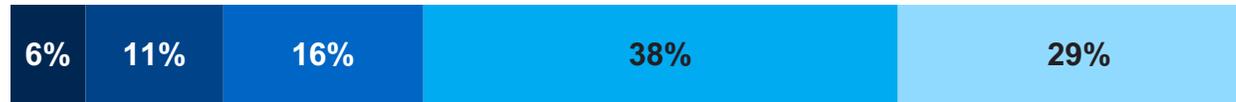
- The steps businesses are taking to achieve CX excellence
- The impact of such steps on business performance

How strongly do you agree with the following statements?

(Select one per row)



Today's consumers expect a top-notch customer experience regardless of how and where they interact with your company.



CX excellence is vital to your company's survival.



Achieving and maintaining CX excellence is a core strategic priority for your organization



You have the technology in place to deliver CX excellence.

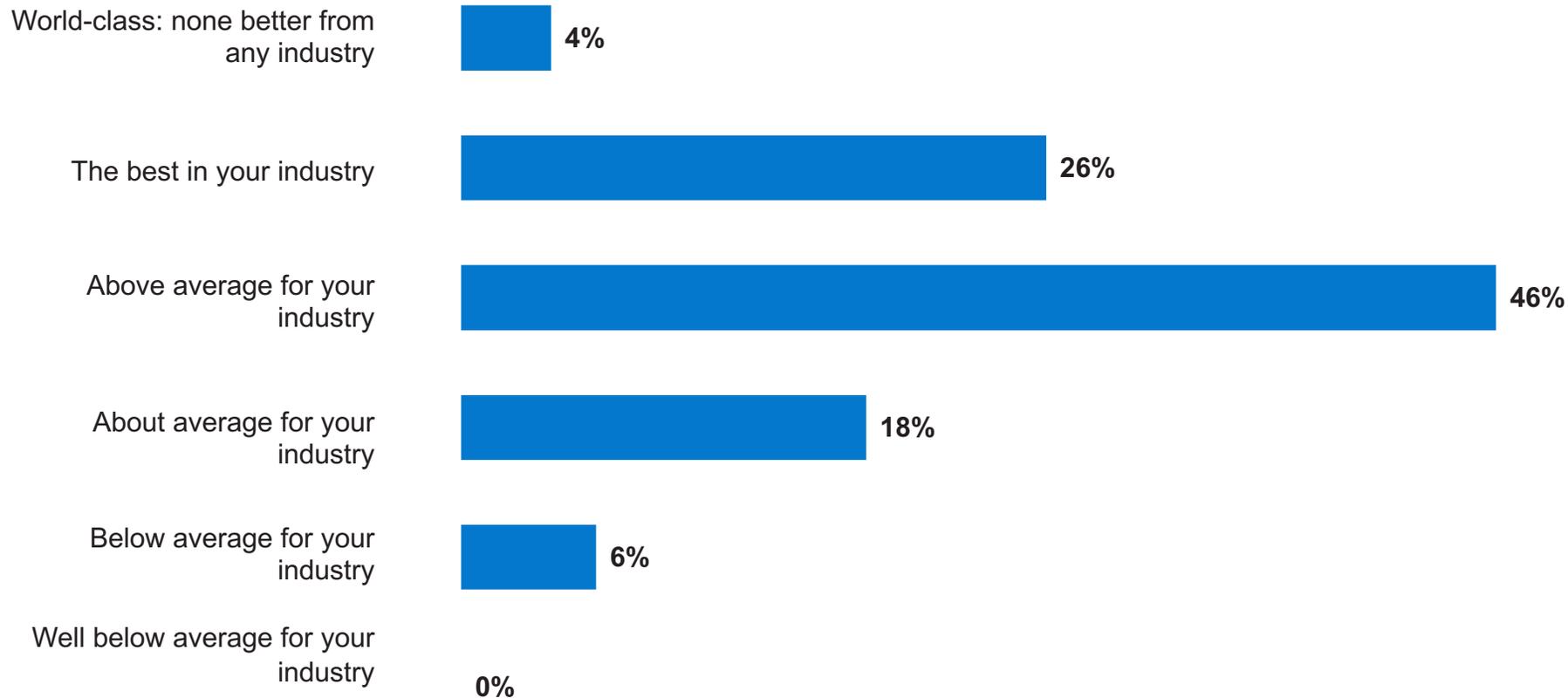


KEY TAKEAWAY

Three-quarters of business leaders believe that CX excellence is vital to their company's survival.

Where would you rank the quality of your company's CX?

(Select one)



KEY TAKEAWAY

Business leaders are overconfident in their CX abilities – over three-quarters believe the quality of their CX is above average.

Which of the following best captures your approach to managing and improving CX?

(Select one)

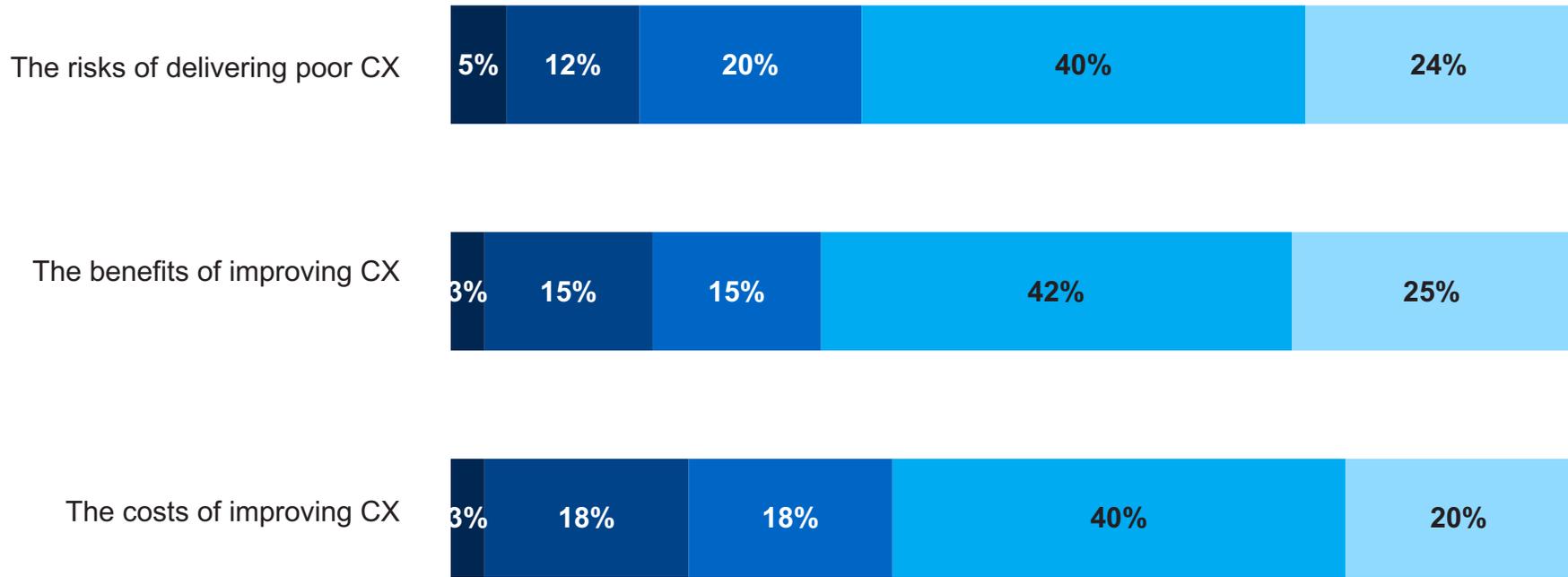
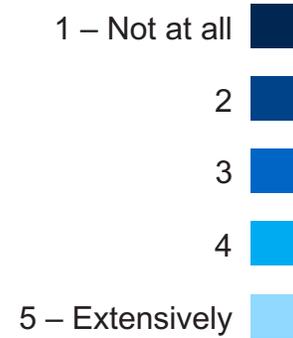


KEY TAKEAWAY

Only 39% of businesses are currently addressing CX on an enterprise-wide level.

To what extent is your CX strategy focused on the following?

(Select one per row)

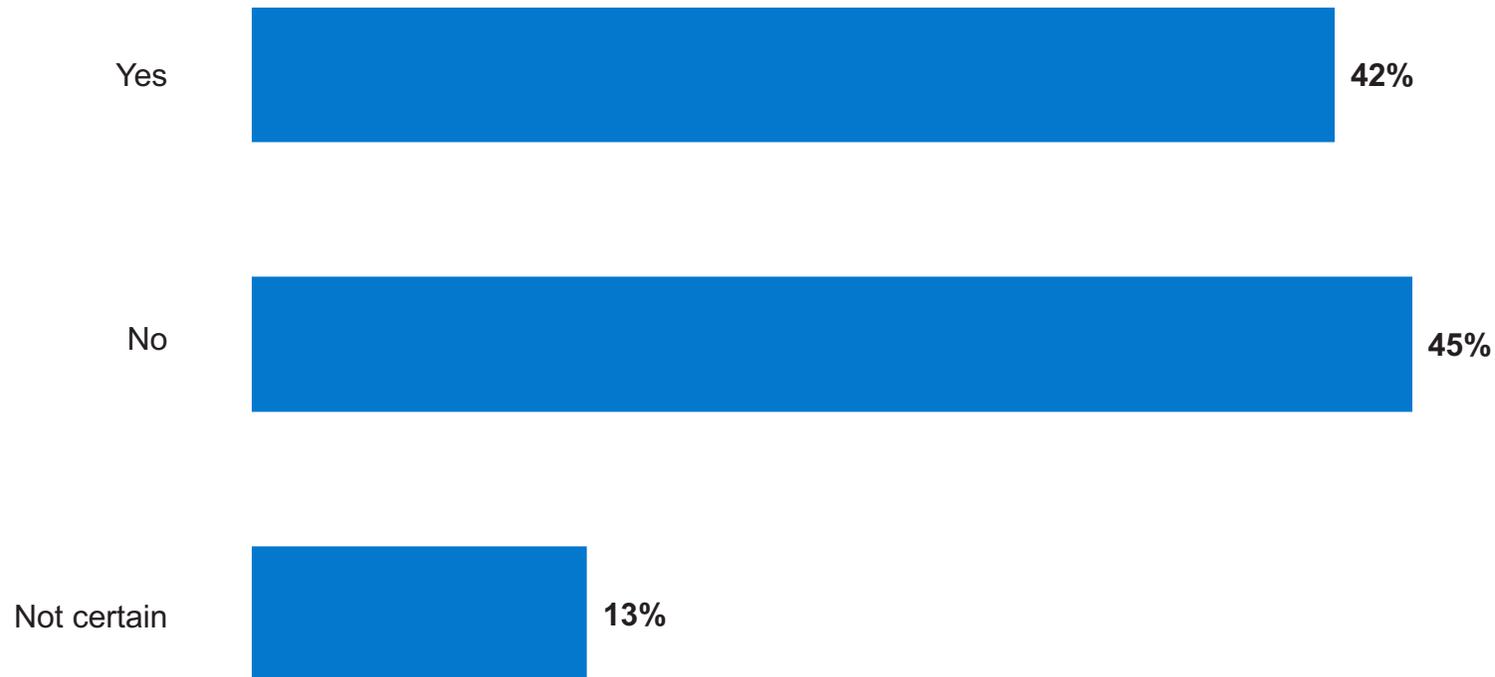


KEY TAKEAWAY

When it comes to CX strategy, businesses are more focused on benefits (67%) rather than on the risks and the costs.

Within your organization, are certain functions, products, service lines, subsidiaries, divisions or regions significantly more effective at delivering CX excellence?

(Select one)

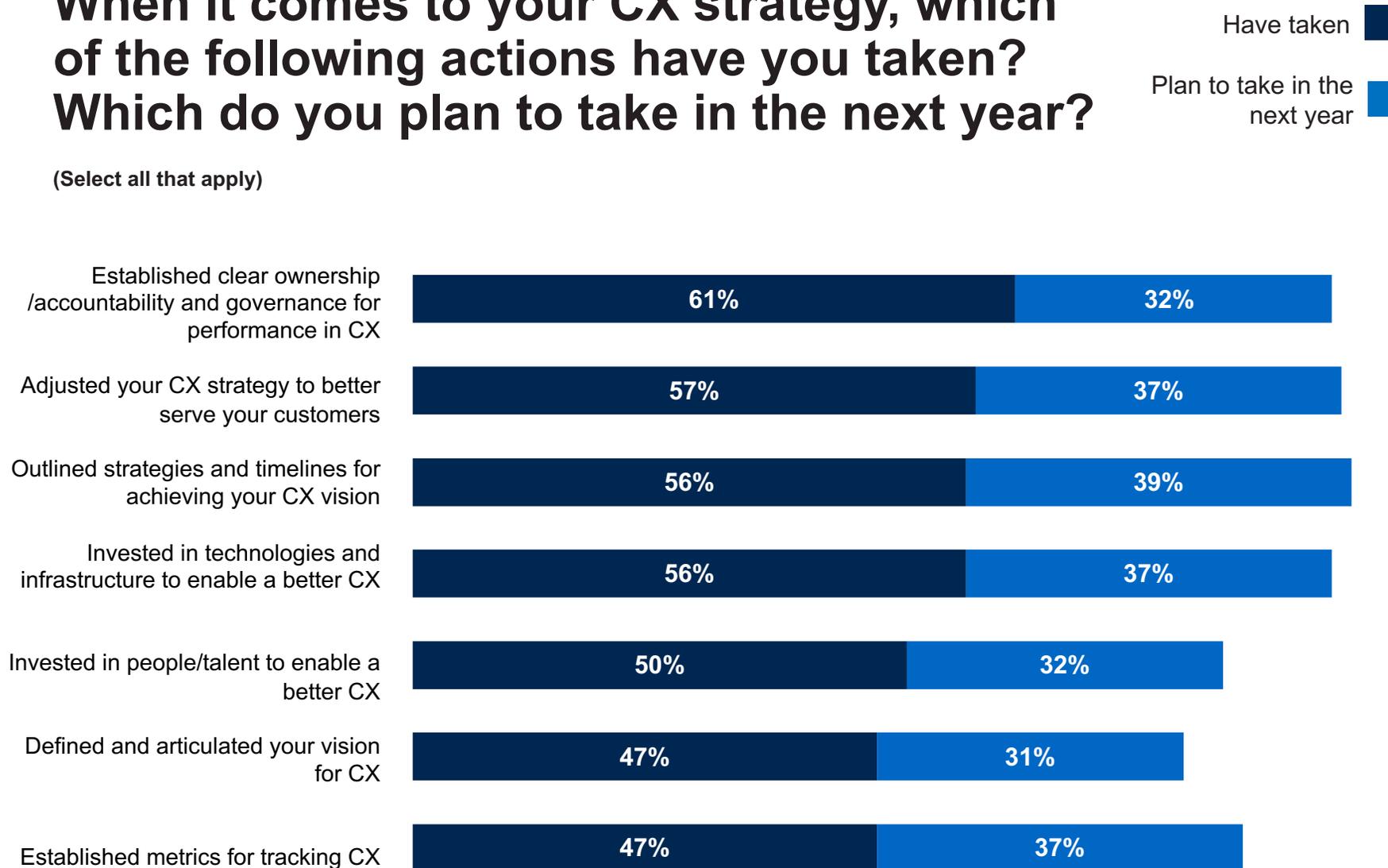


KEY TAKEAWAY

Businesses are split on whether some specific products and functions are more effective at delivering CX excellence than others.

When it comes to your CX strategy, which of the following actions have you taken? Which do you plan to take in the next year?

(Select all that apply)

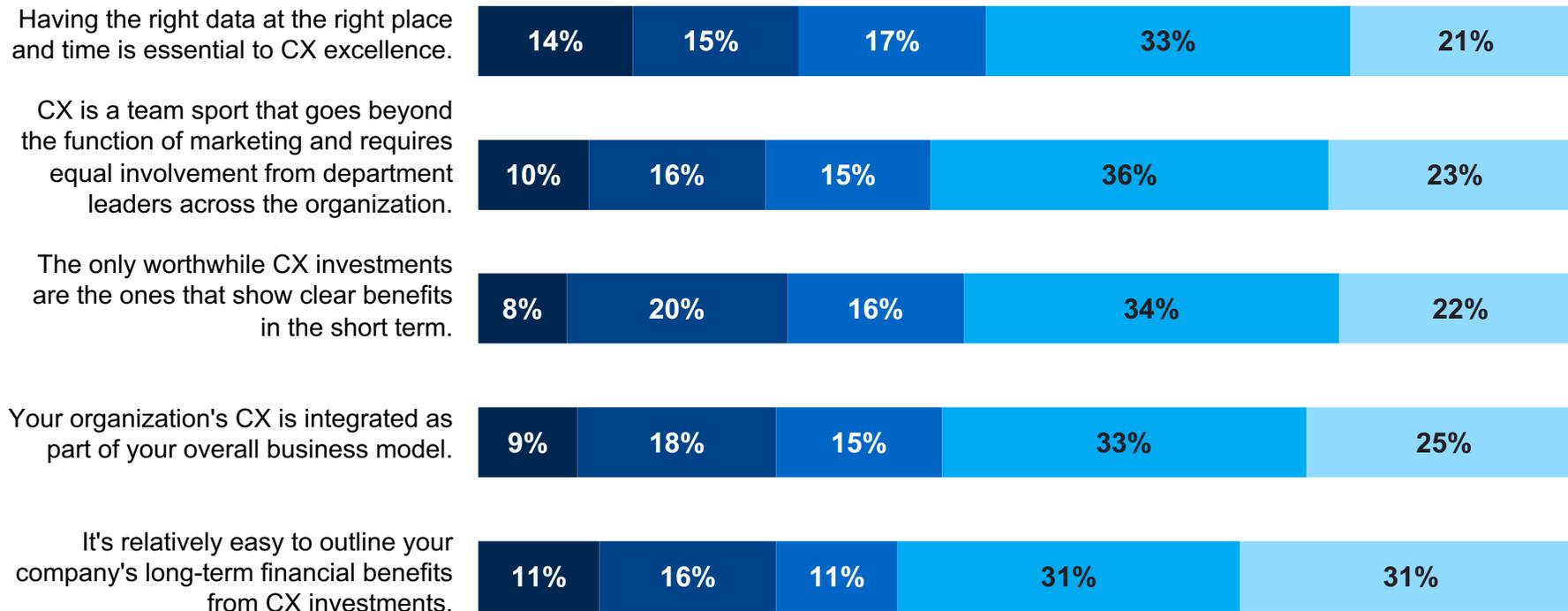
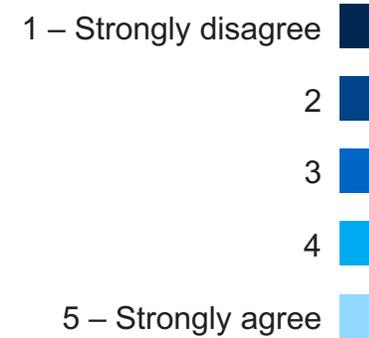


KEY TAKEAWAY

The top actions businesses have taken for their CX strategy are establishing clear ownership, adjusting to serve their customers better, and outlining specific timelines.

How strongly do you agree with the following statements?

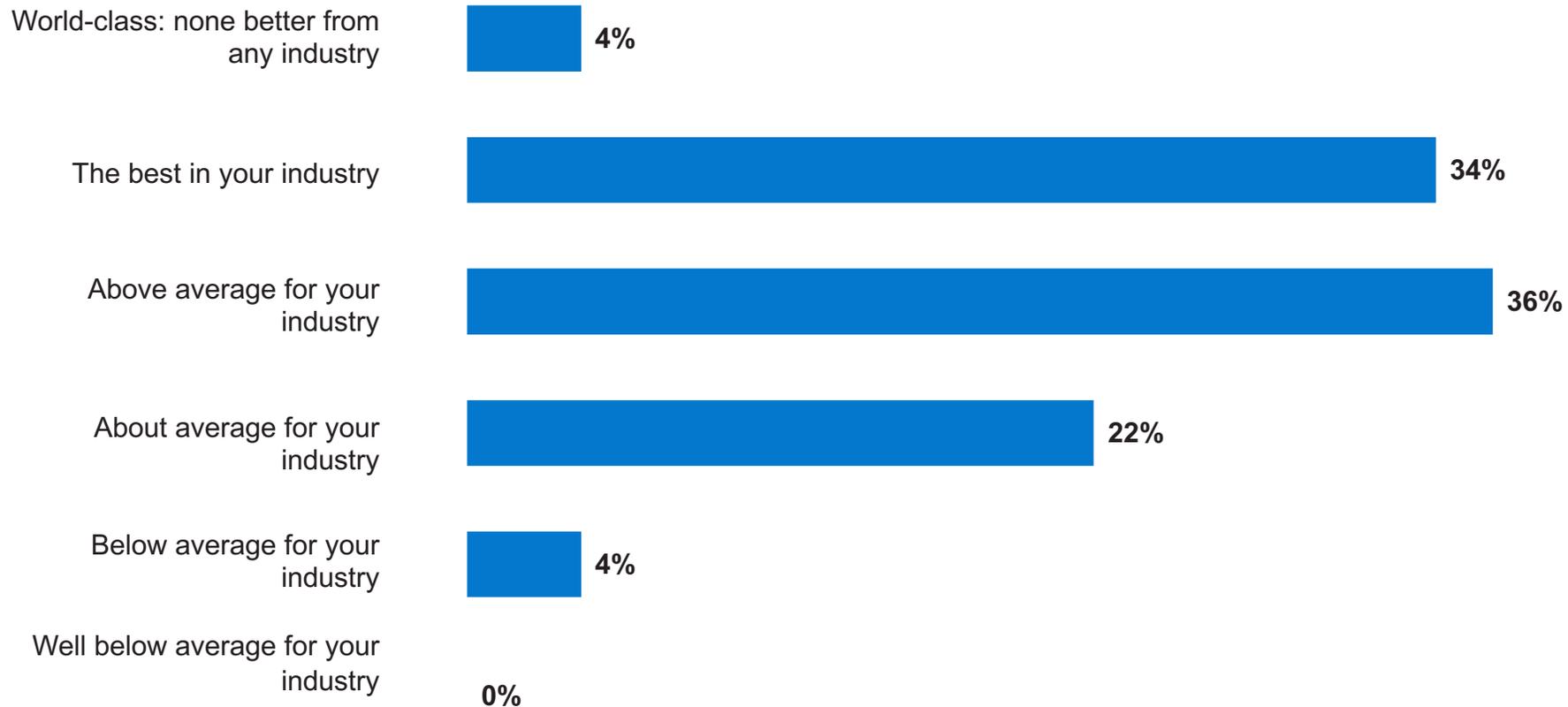
(Select one per row)



KEY TAKEAWAY

Over half of business leaders agree that CX goes beyond the marketing function and needs to involve department leaders across the organization.

Where would you rank your company in terms of its ability to collect, analyze and act upon both enterprise and external data in ways that enable CX excellence? (Select one)

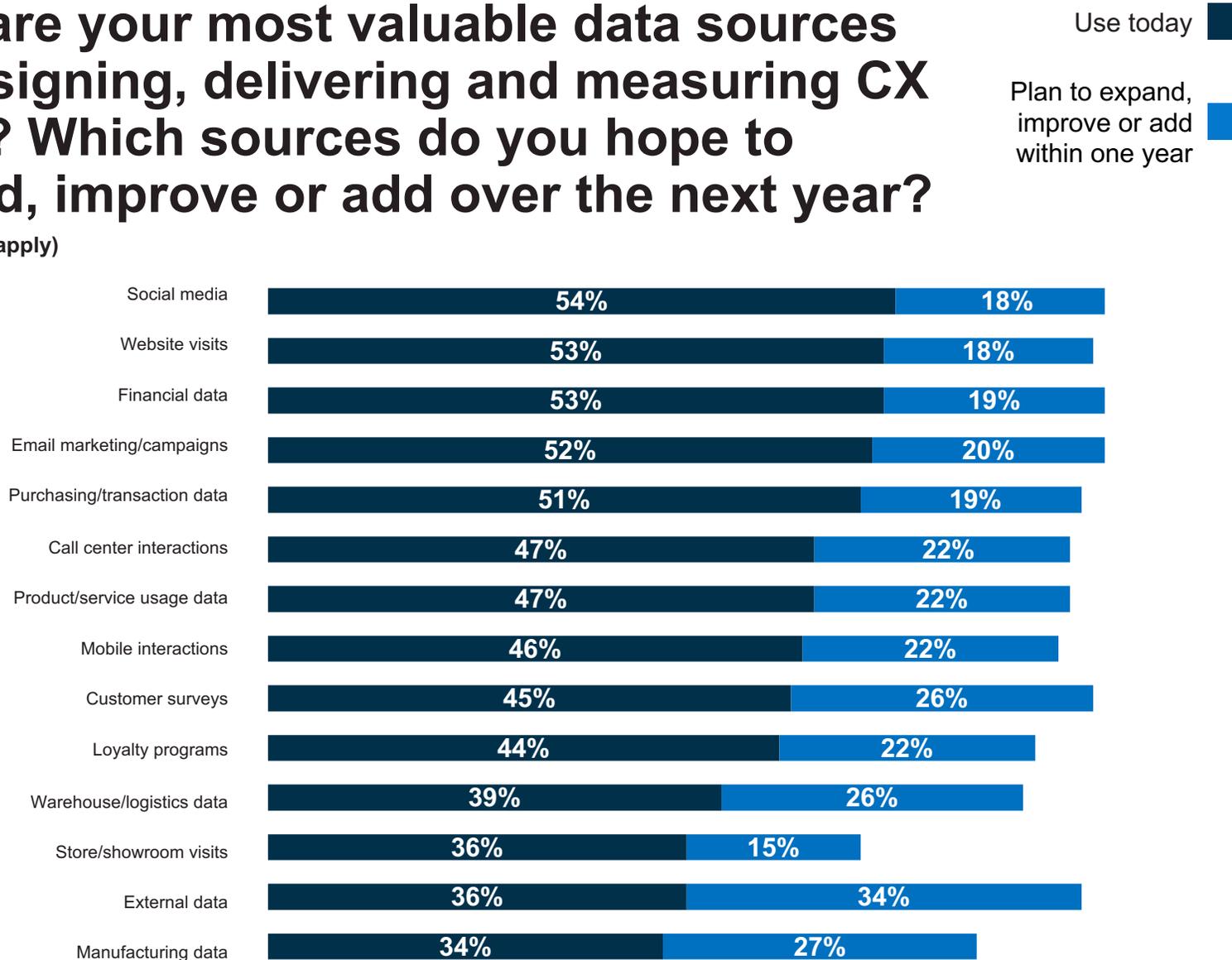


KEY TAKEAWAY

Nearly three-quarters of business leaders believe their company is above average in collecting and analyzing data enabling CX excellence.

What are your most valuable data sources for designing, delivering and measuring CX today? Which sources do you hope to expand, improve or add over the next year?

(Select all that apply)

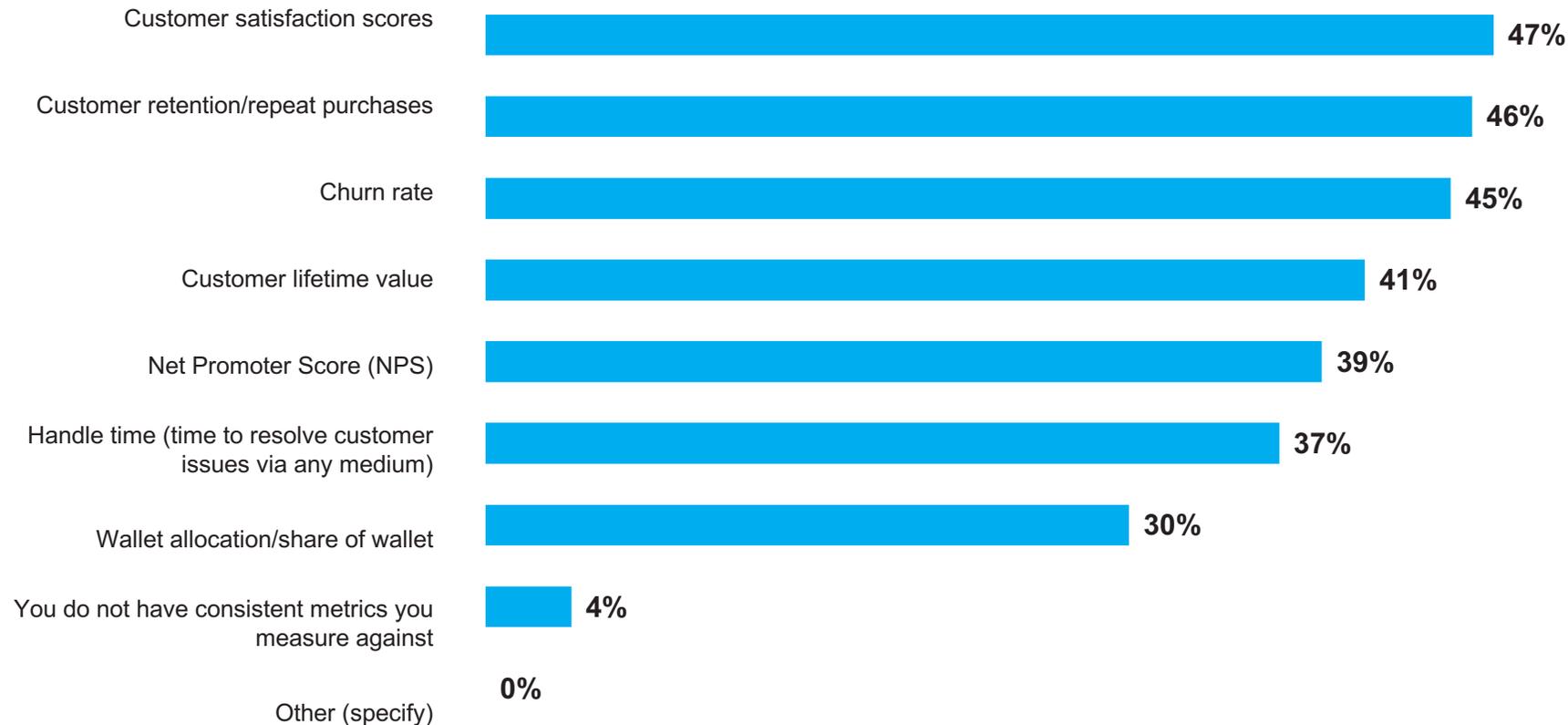


KEY TAKEAWAY

Social media is seen as the most valuable data source for both delivering and measuring CX.

Which of the following metrics does your organization use to measure and track the level of CX you're providing?

(Select all that apply)

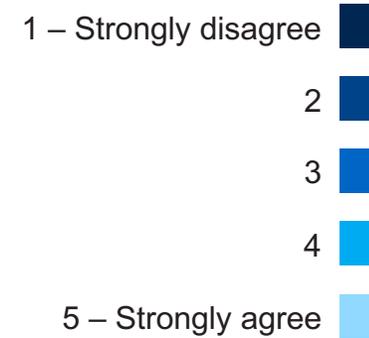


KEY TAKEAWAY

Nearly all (96%) of business use consistent CX metrics and the most frequently used one is customer satisfaction scores.

How strongly do you agree with the following statements?

(Select one per row)



Getting the right data to the right places at the right moments to achieve desired CX outcomes is an ongoing challenge.



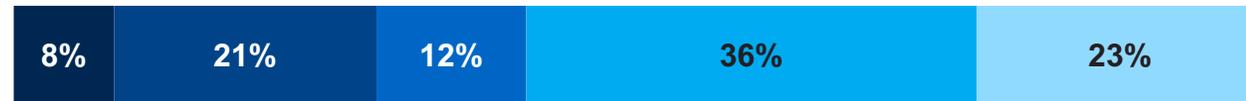
You sometimes define a desired discrete CX outcome then work to identify and obtain the necessary data.



Overall your company's goal is to build a cohesive data ecosystem--standardizing data collection and management but democratizing data access.



Incorporating external data--weather, demographics, location, etc--can lead to CX innovation and stronger company performance.

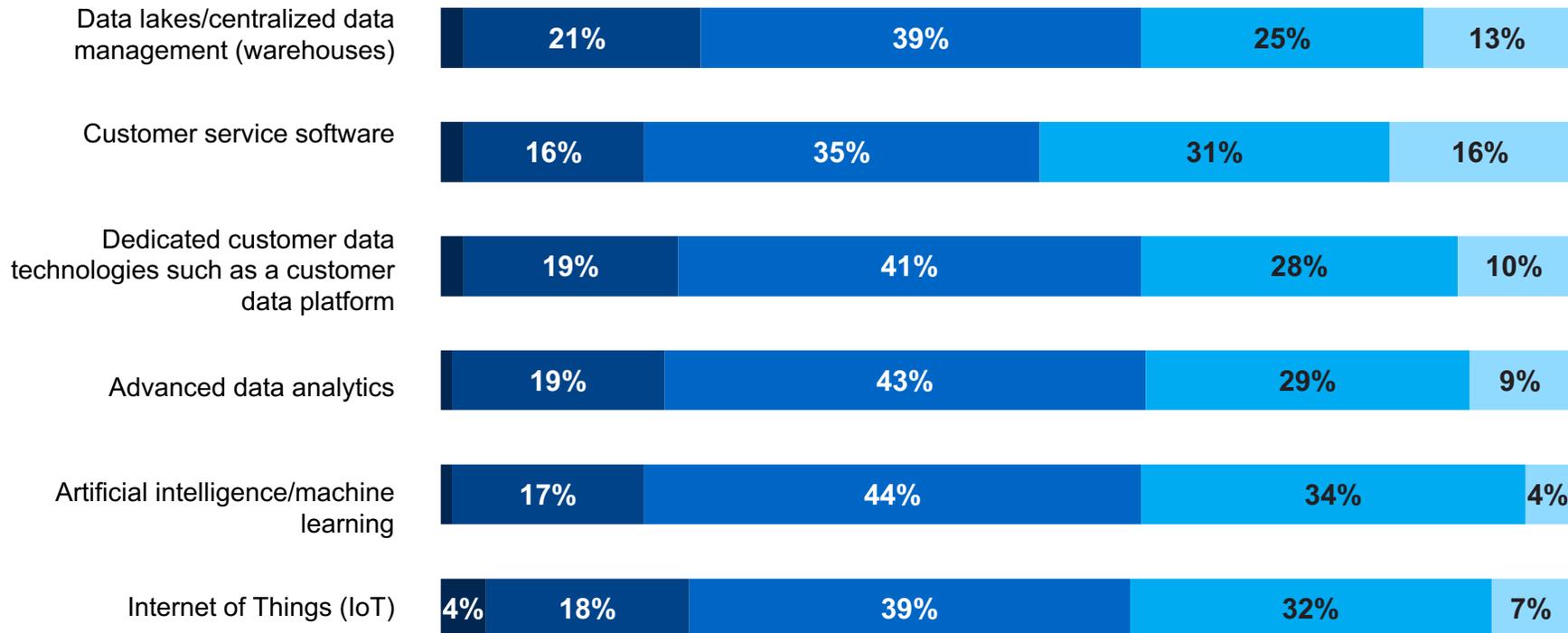
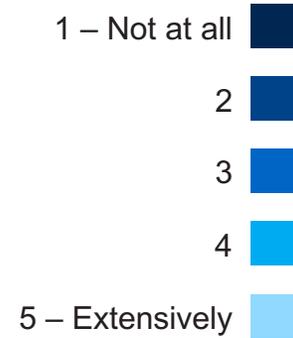


KEY TAKEAWAY

65% of business leaders say their goal is to build a cohesive data ecosystem and to standardize data collection.

To what degree are you using the following technologies to help design, deliver and improve CX now?

(Select one per row)

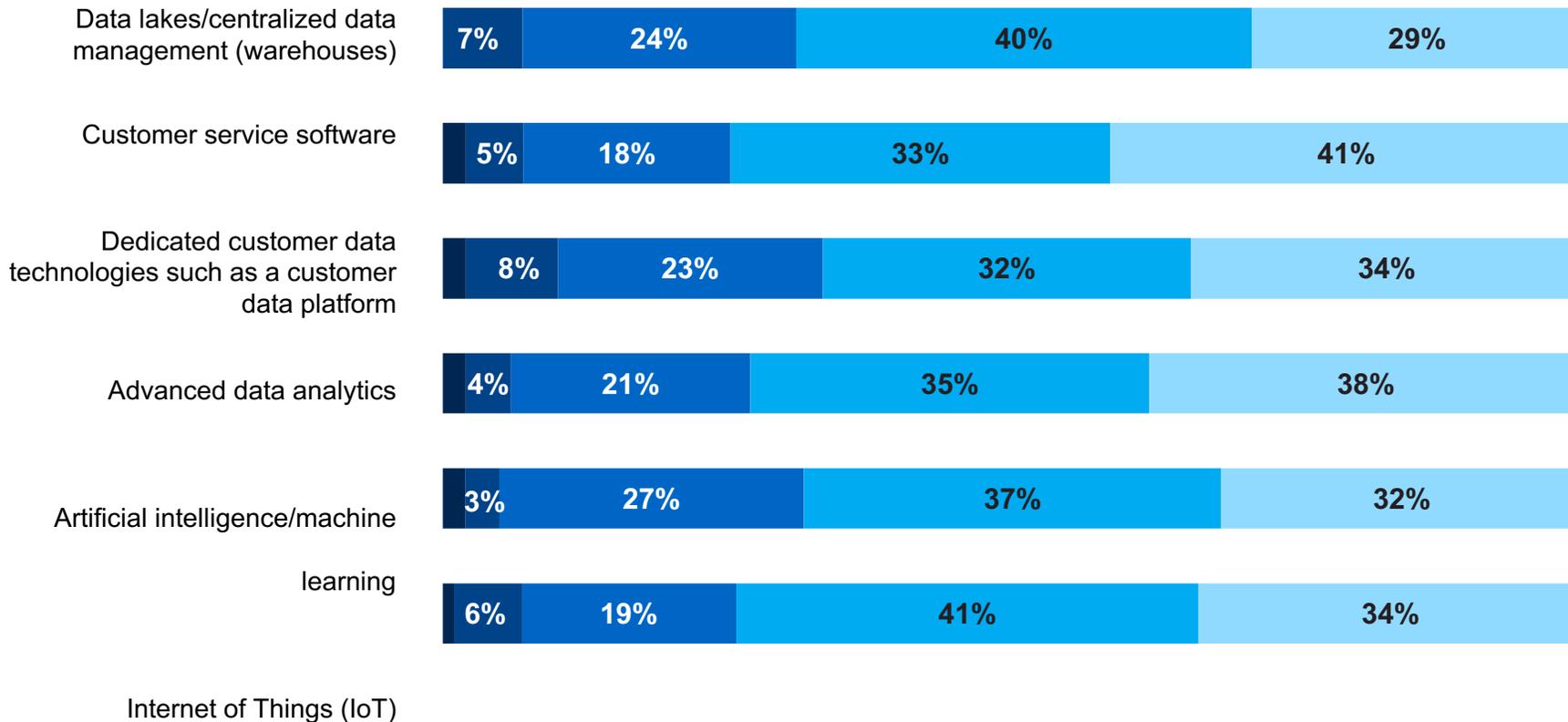
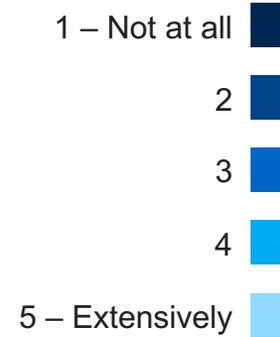


KEY TAKEAWAY

However, only 38% say they are using centralized data management to design, deliver and improve CX now.

To what degree are you using the following technologies to help design, deliver and improve CX in one year?

(Select one per row)

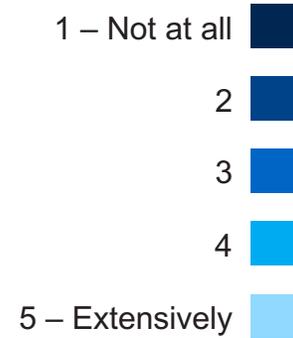


KEY TAKEAWAY

The number using centralized data management to design, deliver and improve CX is expected to increase to 69% over the next year.

To what extent are you taking the following steps?

(Select one per row)



You are using advanced data analytics to guide your marketing and sales strategies and campaigns.



You are using advanced data analytics to ensure your customer interactions are precisely aligned to the prospect's point in their relationship/buying journey.



You are taking an enterprise approach, ensuring all departmental functions are aware of their impact on one another and ultimately, their impact on CX.



You share CX metrics cross-functionally to incentivize collaboration across the enterprise.



You combine enterprise data with second and third party sources to create unified customer profiles.

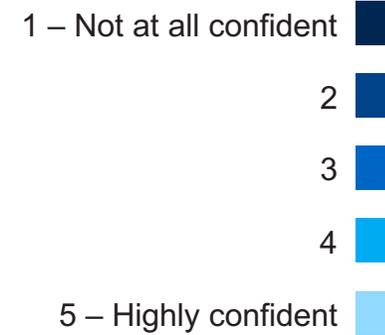


KEY TAKEAWAY

Nearly three-quarters combine enterprise data with second and third party sources (72%) and 69% take an enterprise approach, ensuring different functions are aware of their impact on CX.

How confident are you that your company is achieving the following?

(Select one per row)



You are able to accurately, completely and meaningfully identify customers across all channels and touchpoints.



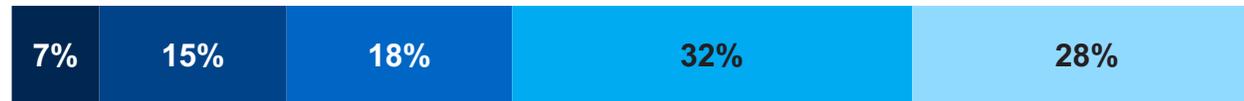
You are consistently providing the right messaging and offers to the right customers and prospects at the right times.



You have a complete, up-to-date and accurate picture of your customers across all touchpoints at all stages of the customer journey.



Your company's customer experiences are being personalized to optimal levels.

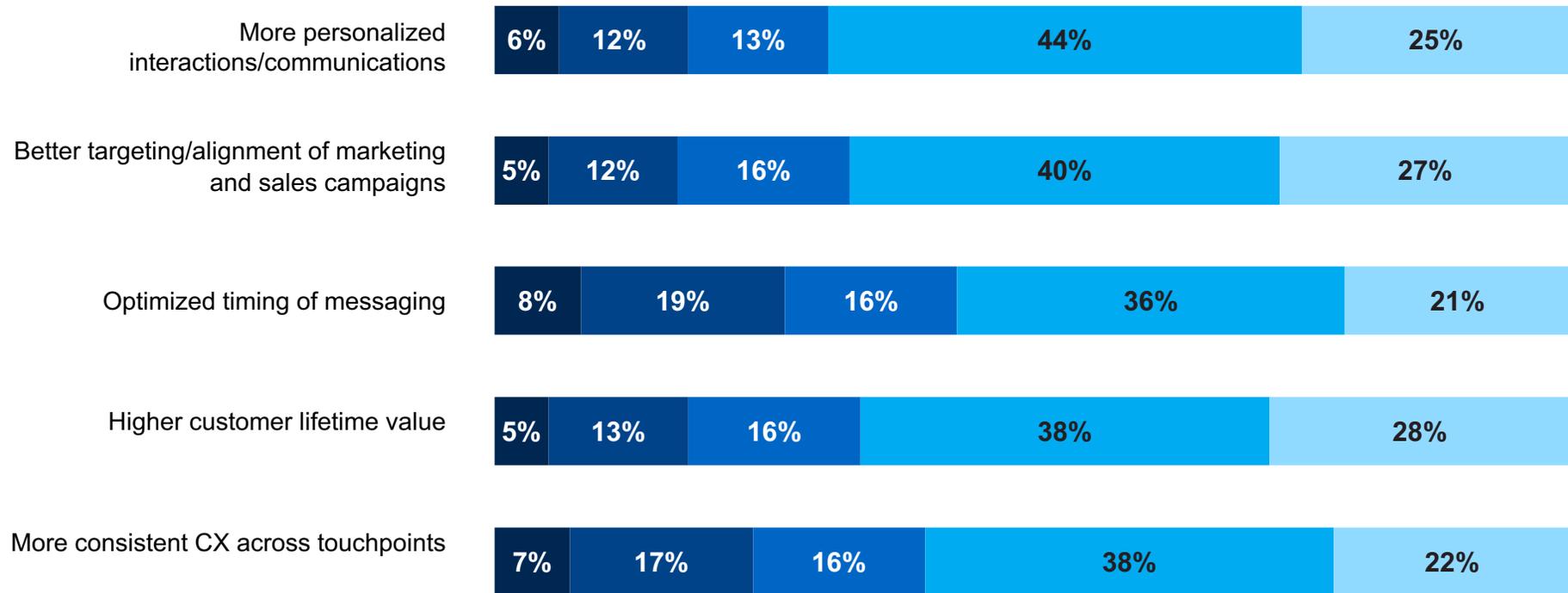
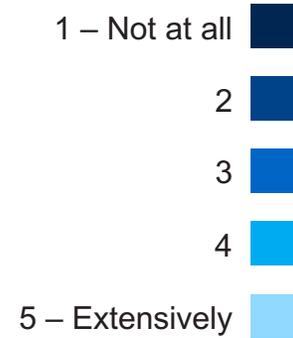


KEY TAKEAWAY

Only 19% of business leaders are highly confident that they have a complete and accurate picture of their customers across all stages of the customer journey.

To what extent are your data and related strategies delivering the following CX-oriented benefits?

(Select one per row)

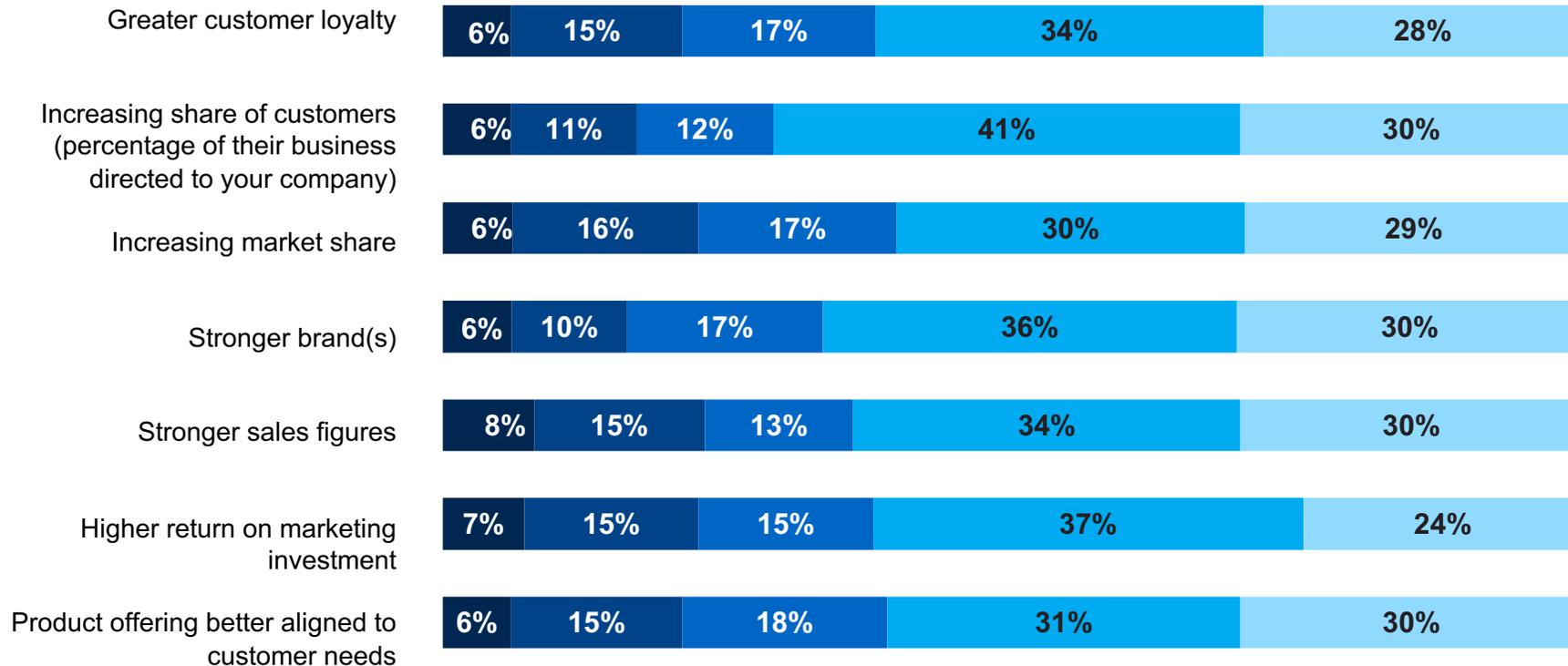
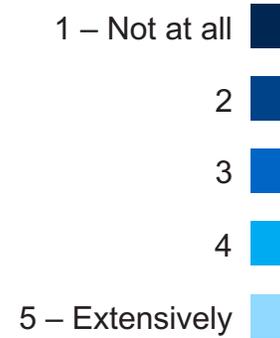


KEY TAKEAWAY

Data strategies lead to higher customer lifetime value “extensively” for 28% of companies, and to better targeting of marketing and sales campaigns for 27% of companies.

To what extent are your overall CX improvement efforts delivering the following benefits?

(Select one per row)



KEY TAKEAWAY

Business leaders agree that CX improvement efforts deliver numerous benefits, including increasing share of customers (71%) and creating a stronger brand (66%).

What are the main challenges preventing your team from implementing a streamlined CX strategy?

(Select up to three)

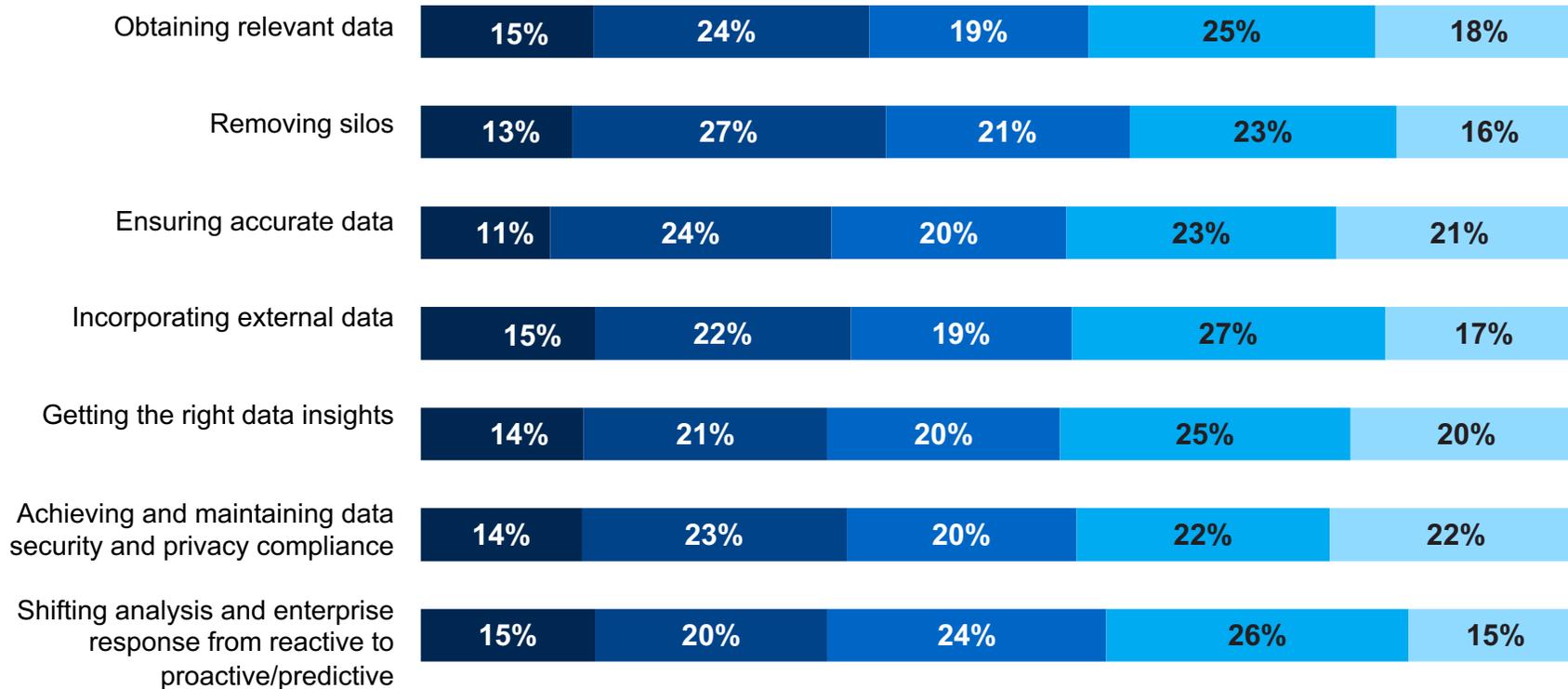
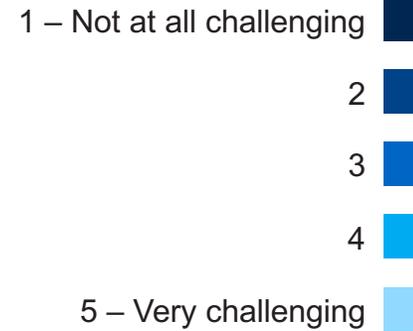


KEY TAKEAWAY

The main challenges preventing a streamlined strategy are lack of clear metrics (36%) and executive champions (35%). Lack of financial resources is ranked as least likely to be a challenge (21%).

How challenging are the following CX-related data issues?

(Select one per row)

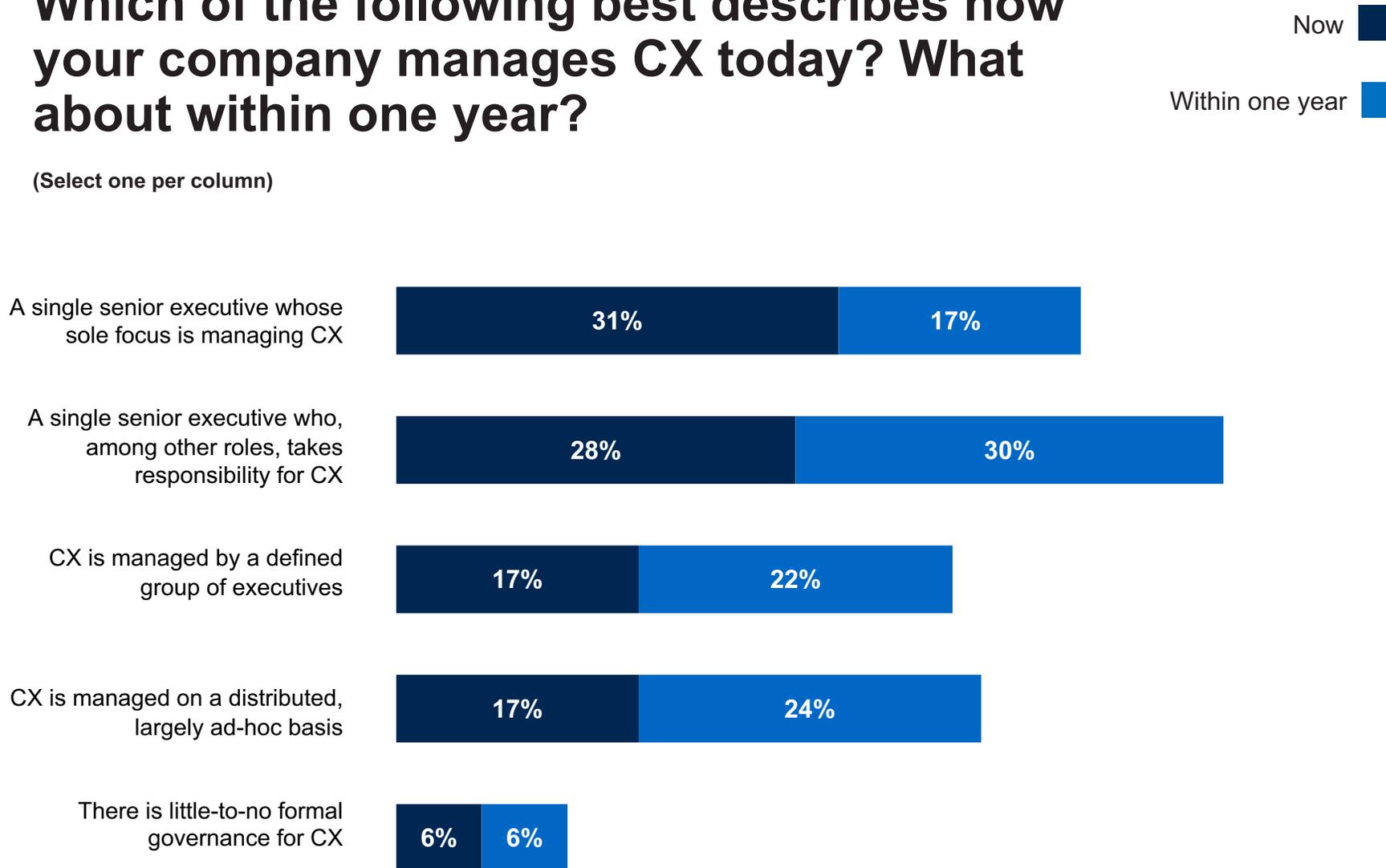


KEY TAKEAWAY

The biggest CX-related data challenges are getting the right data insights (45%), incorporating external data (44%) and ensuring data accuracy (44%).

Which of the following best describes how your company manages CX today? What about within one year?

(Select one per column)

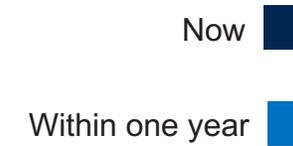


KEY TAKEAWAY

Not all companies expect to develop a dedicated role for managing CX. While 31% have such role now, they are most likely to have a senior executive who, among other roles, takes responsibility for CX within one year (30%).

Which of the following steps are you taking to improve your company's CX? Which are you planning to take over the next year?

(Select all that apply)



Identifying and articulating the ways various process owners (business units and functions) directly or indirectly impact CX.



Evaluating new technologies that help you better serve your customers.



Integrating cross-functional CX metrics into process owner performance dashboards.

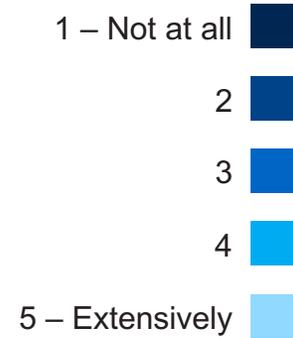


KEY TAKEAWAY

Almost all respondents have already or plan to integrate cross-functional metrics into process owner performance dashboards (99%), to identify ways process owners directly or indirectly impact CX (98%) and to evaluate new tech to better serve customers (97%).

To what extent is your company actively pursuing the following objectives?

(Select one per row)



Evolving from an "expert" or "knowing" culture to a "learning" and "responding" culture.



Shifting CX actions from reactive to proactive.



Using customer data insights to make better decisions across the organization.



Protecting consumer privacy while delivering greater value to those who willing to share more data.

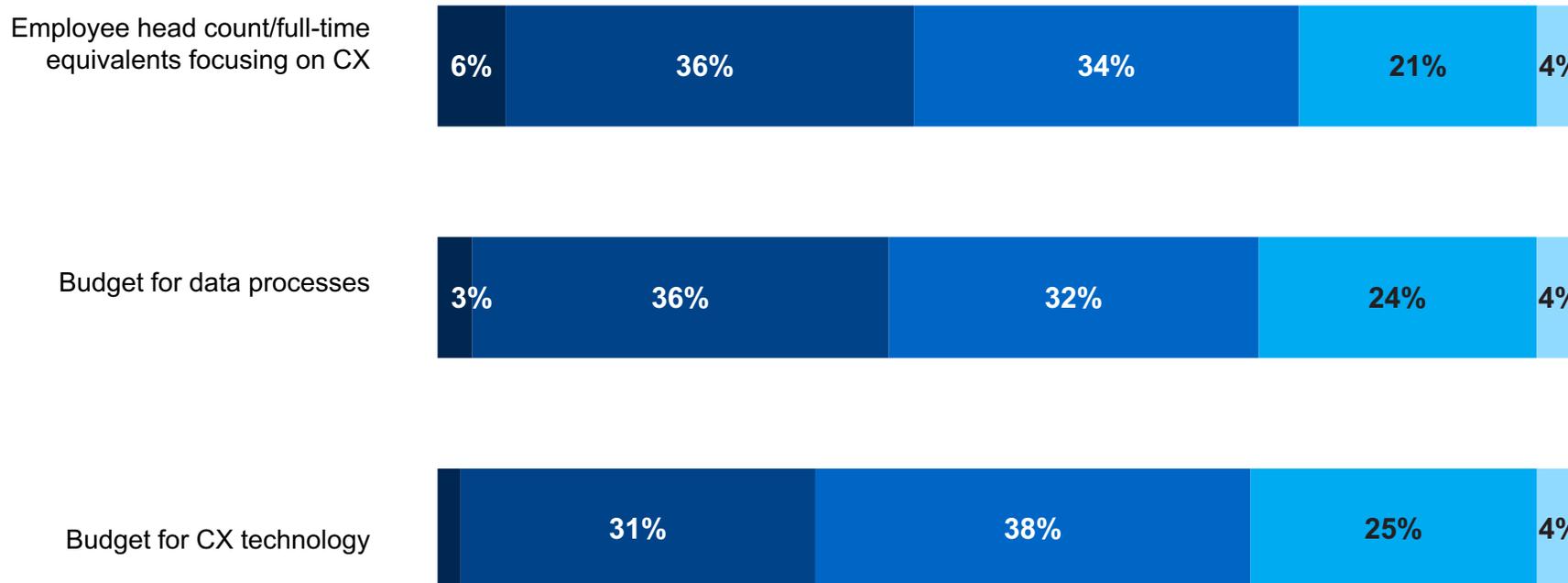
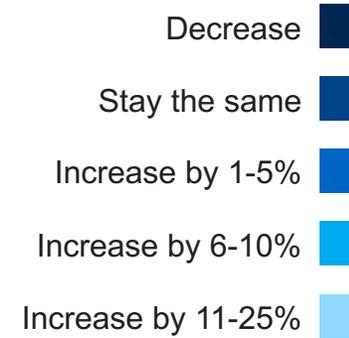


KEY TAKEAWAY

77% of business leaders say they are shifting their CX actions from reactive to proactive.

How do you expect each of the following to change in the next year?

(Select one per row)



KEY TAKEAWAY

Budgets for CX tech and data process are increasing over the next year, according to 67% and 60% of business leaders, respectively.

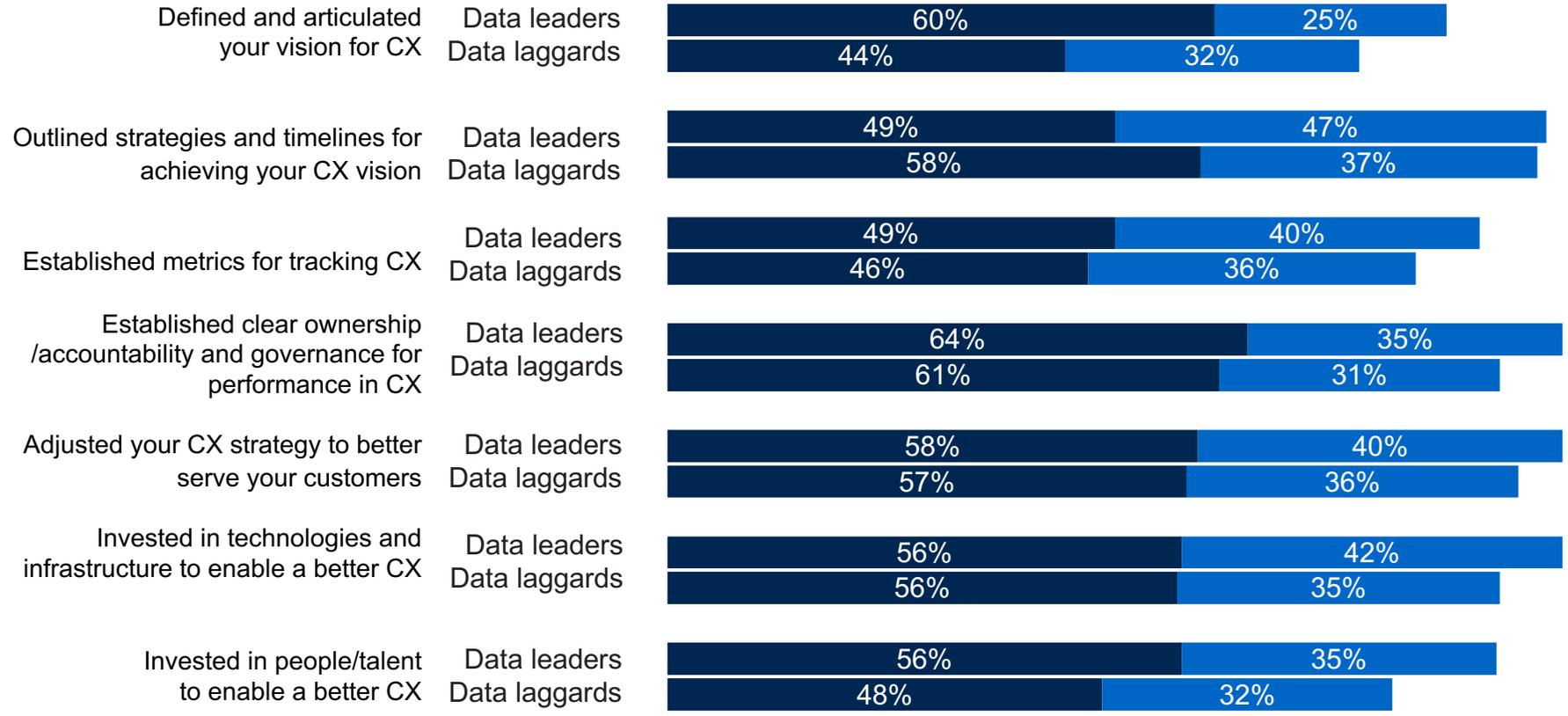
Treasure Data Customer Experience 2022 Survey

CX Leaders vs. Laggards Comparison

When it comes to your CX strategy, which of the following actions have you taken? Which do you plan to take in the next year?

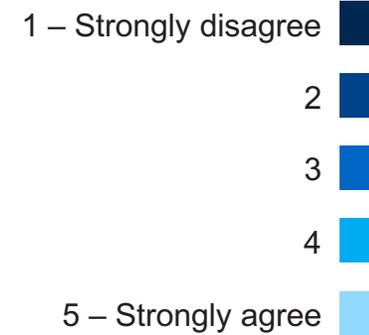
Have taken ■
Plan to take ■

(Select all that apply)



How strongly do you agree with the following statements?

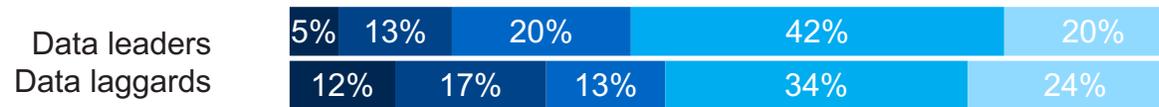
(Select one per row)



Having the right data at the right place and time is essential to CX excellence.



CX is a team sport that goes beyond the function of marketing and requires equal involvement from department leaders across the organization.



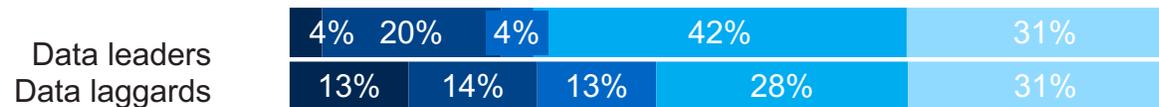
The only worthwhile CX investments are the ones that show clear benefits in the short term.



Your organization's CX is integrated as part of your overall business model.

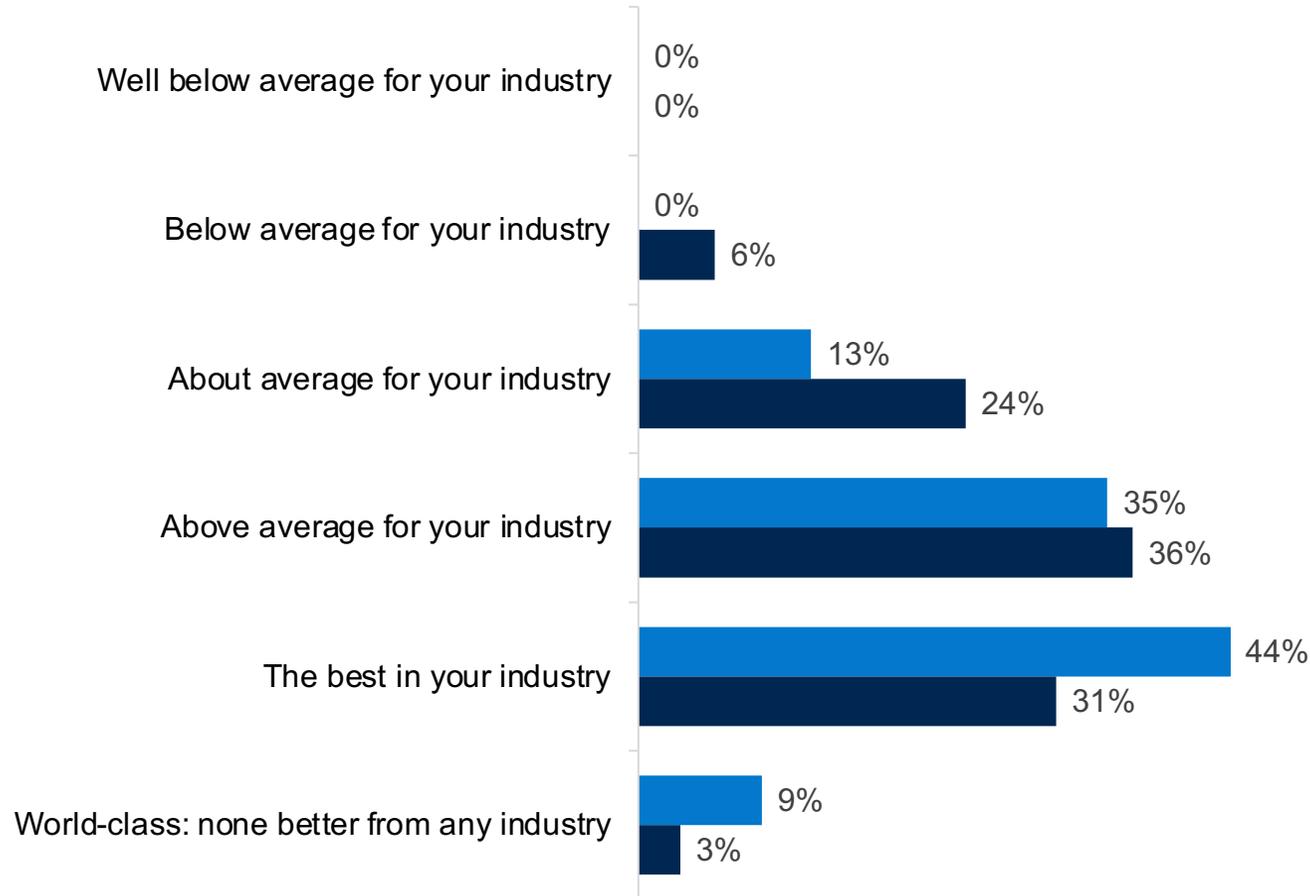


It's relatively easy to outline your company's long-term financial benefits from CX investments.



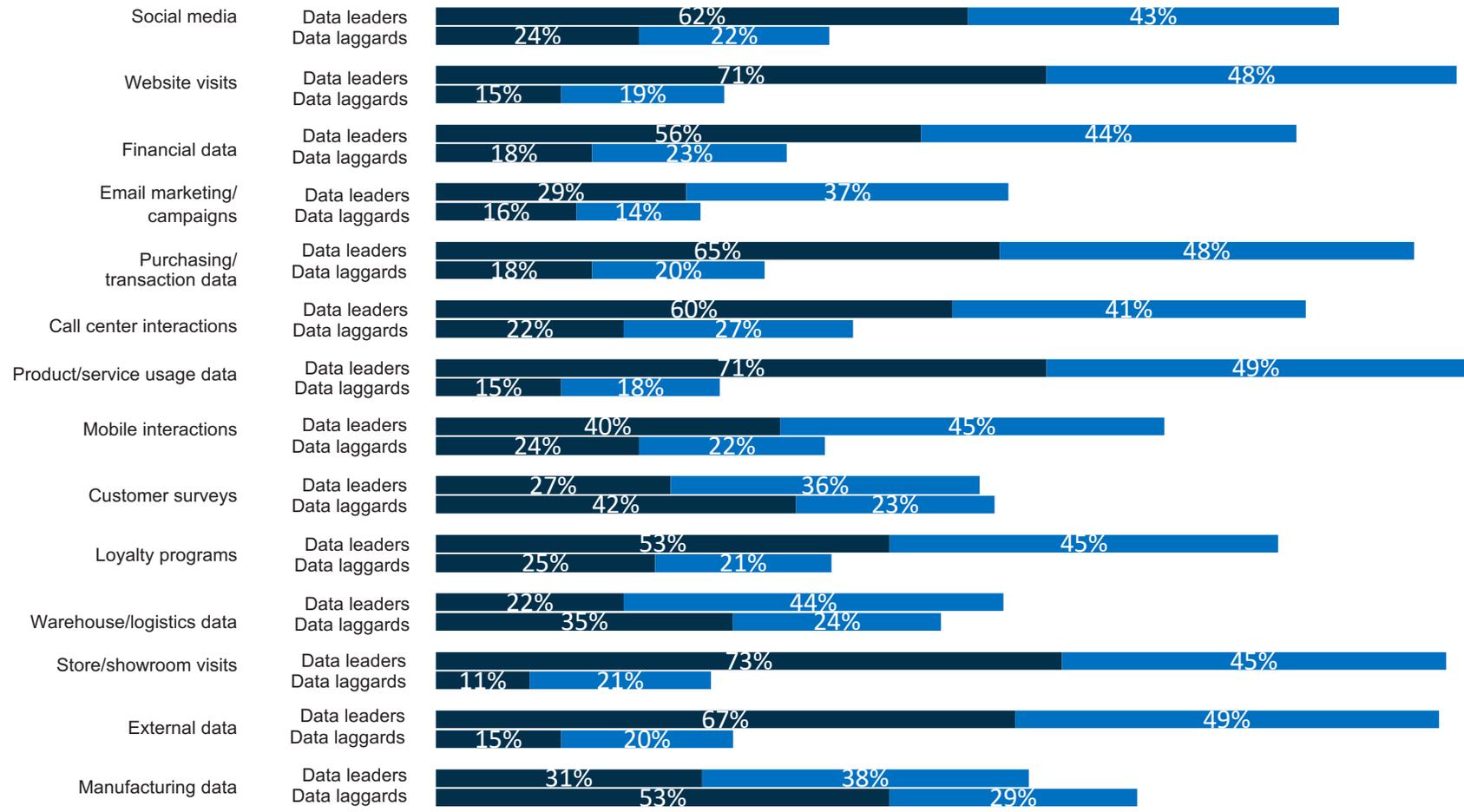
Where would you rank your company in terms of its ability to collect, analyze and act upon both enterprise and external data in ways that enable CX excellence? (Select one)

Leaders 
Laggards 



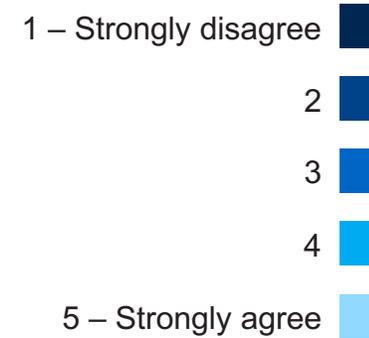
What are your most valuable data sources for designing, delivering and measuring CX today? Which sources do you hope to expand, improve or add over the next year? (Select all that apply)

Use today
Plan to expand, improve or add within one year

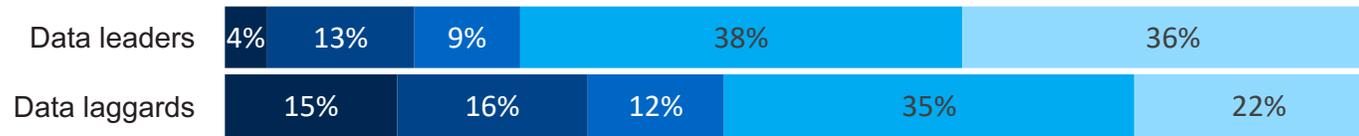


How strongly do you agree with the following statements?

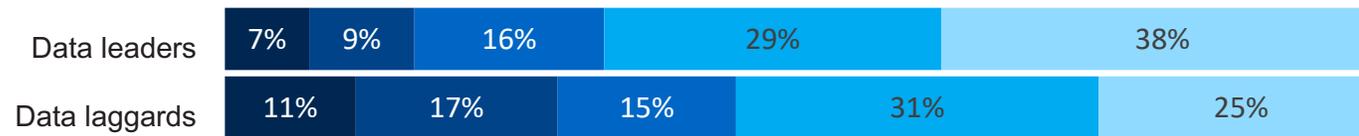
(Select one per row)



Getting the right data to the right places at the right moments to achieve desired CX outcomes is an ongoing challenge.



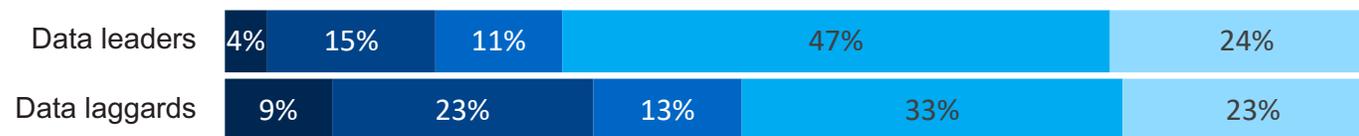
You sometimes define a desired discrete CX outcome then work to identify and obtain the necessary data.



Overall your company's goal is to build a cohesive data ecosystem--standardizing data collection and management but democratizing data access.

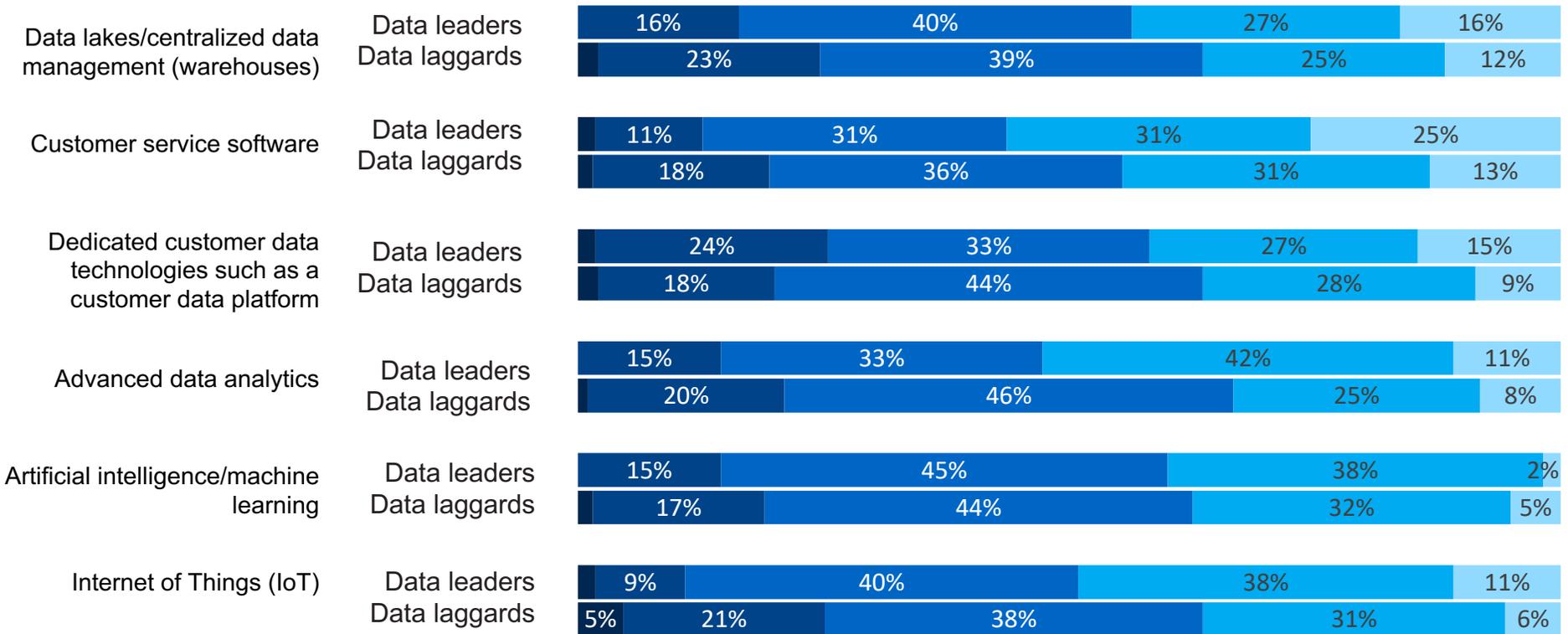
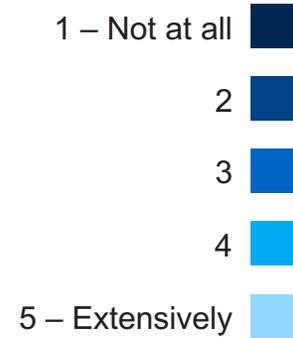


Incorporating external data--weather, demographics, location, etc--can lead to CX innovation and stronger company performance.



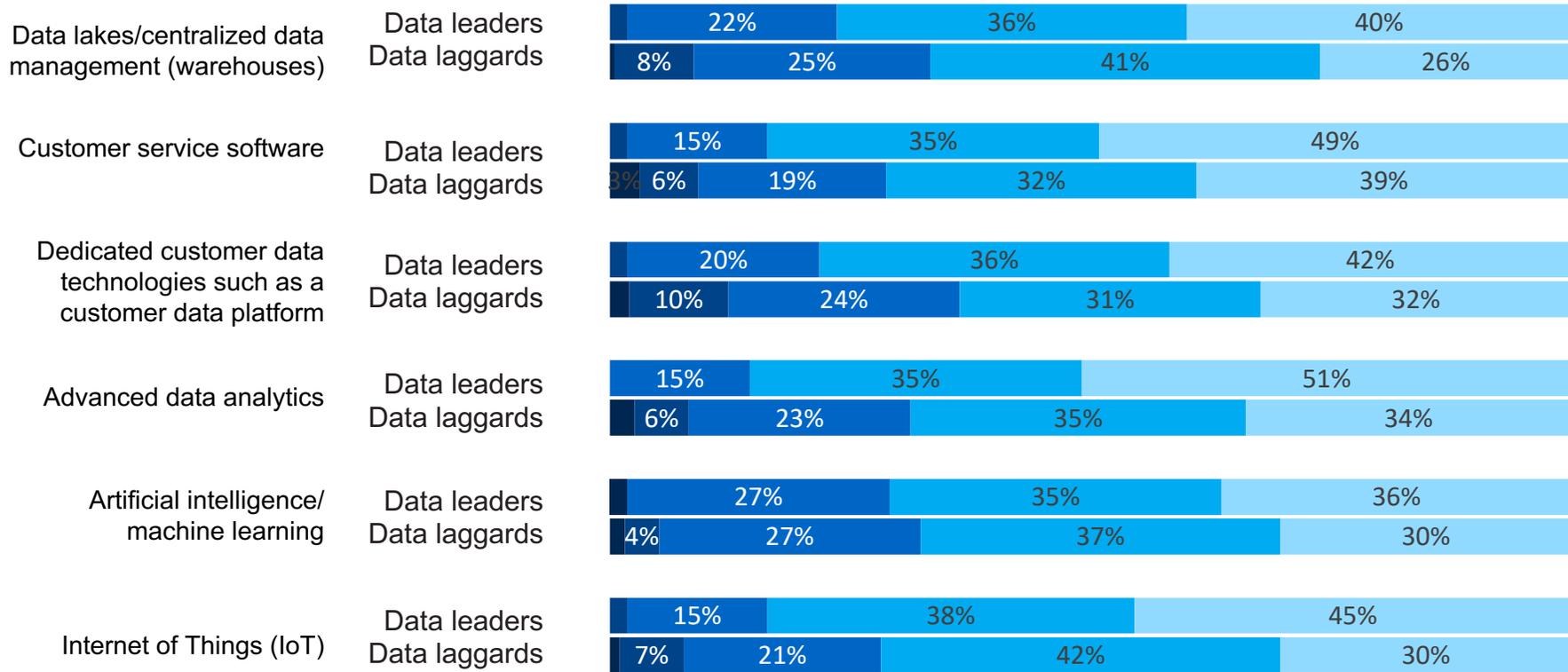
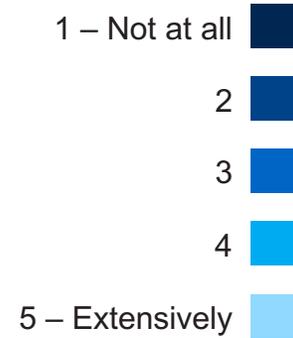
To what degree are you using the following technologies to help design, deliver and improve CX now?

(Select one per row)



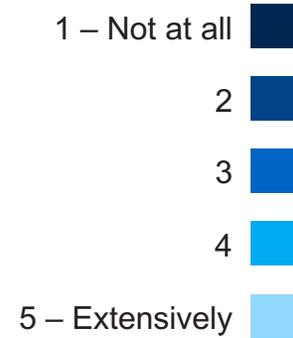
To what degree are you using the following technologies to help design, deliver and improve CX in one year?

(Select one per row)



To what extent are you taking the following steps?

(Select one per row)



You are using advanced data analytics to guide your marketing and sales strategies and campaigns.



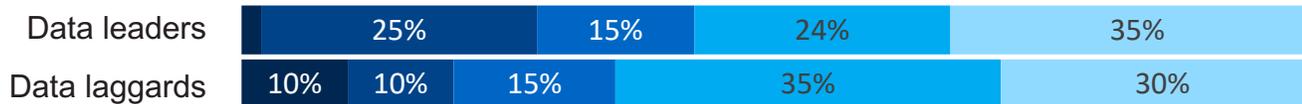
You are using advanced data analytics to ensure your customer interactions are precisely aligned to the prospect's point in their relationship/buying journey.



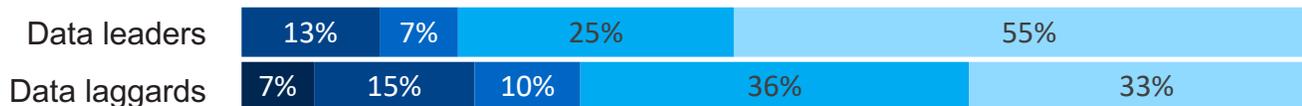
You are taking an enterprise approach, ensuring all departmental functions are aware of their impact on one another and ultimately, their impact on CX.



You share CX metrics cross-functionally to incentivize collaboration across the enterprise.



You combine enterprise data with second and third party sources to create unified customer profiles.



Demographics

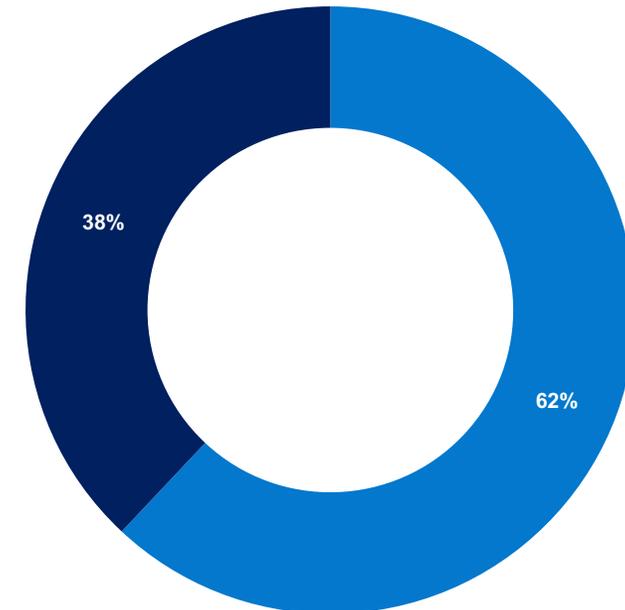
Forbes Insights partnered with Treasure Data to survey 250 US-based business leaders in February and March 2022 about achieving customer experience (CX) excellence that drives business growth and customer loyalty.

Do you have functional responsibility for your company's customer experience (CX) strategy and investments?

(Select one)

You have direct functional responsibility for CX ■

You're not functionally responsible but you have a strong influence on CX ■

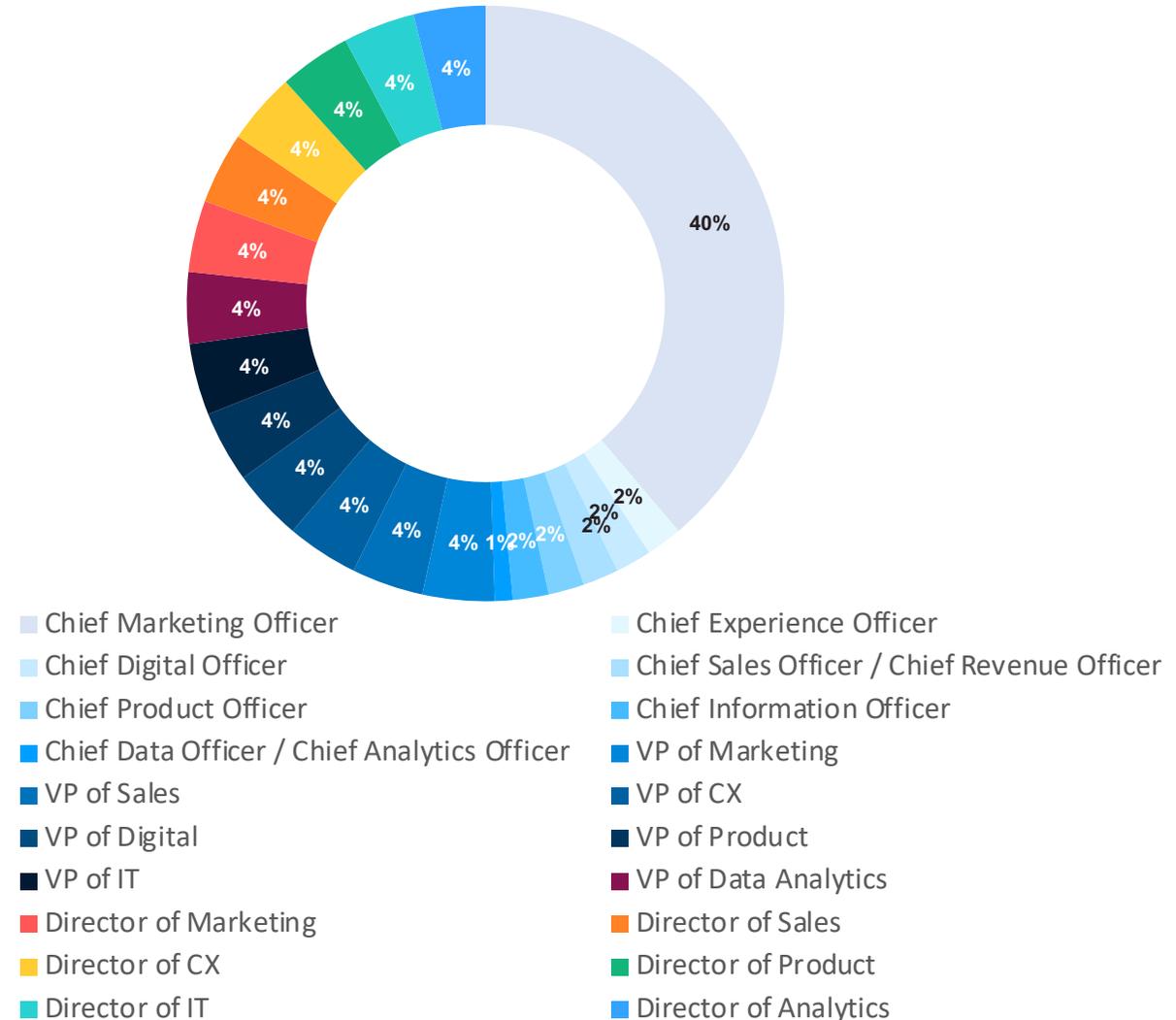


Demographics

Forbes Insights partnered with Treasure Data to survey 250 US-based business leaders in February and March 2022 about achieving customer experience (CX) excellence that drives business growth and customer loyalty.

Which best describes your title?

(Select one)



Demographics

Forbes Insights partnered with Treasure Data to survey 250 US-based business leaders in February and March 2022 about achieving customer experience (CX) excellence that drives business growth and customer loyalty.

Where are you personally located?

(Select one)

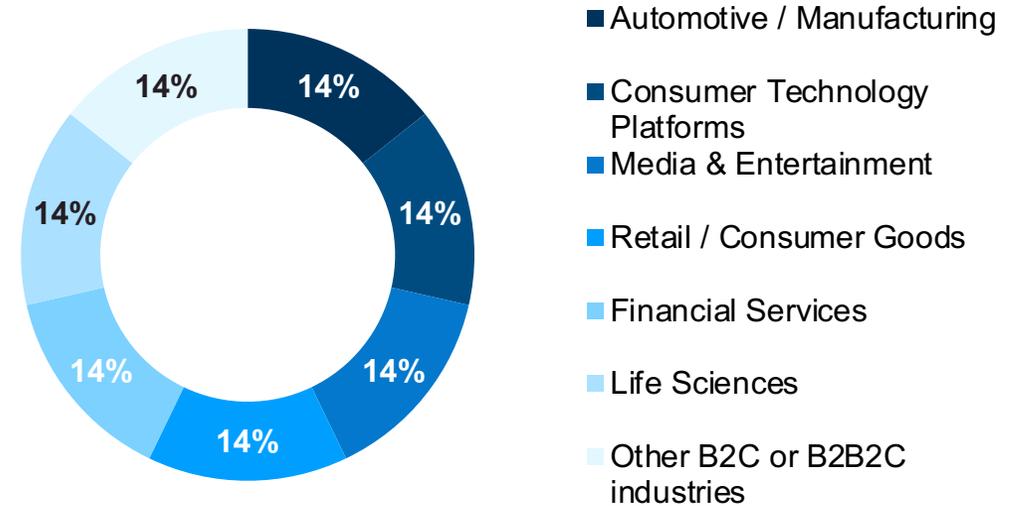


Demographics

Forbes Insights partnered with Treasure Data to survey 250 US-based business leaders in February and March 2022 about achieving customer experience (CX) excellence that drives business growth and customer loyalty.

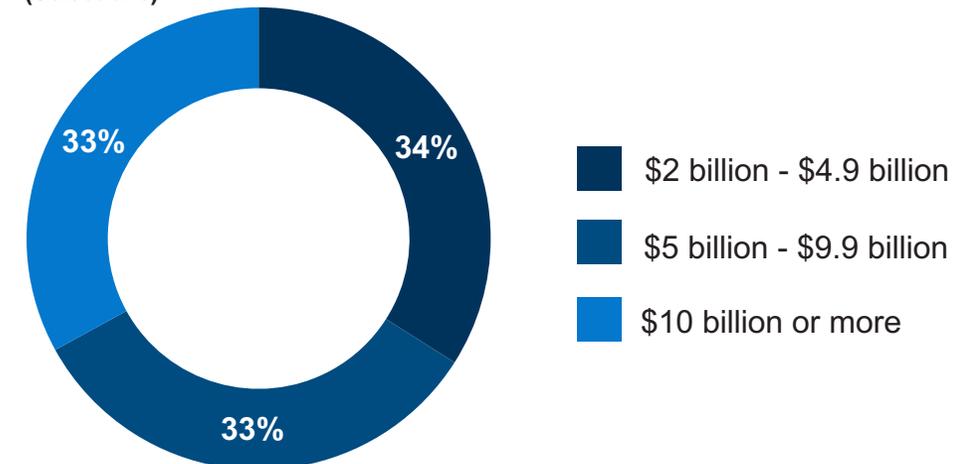
Which best describes your industry?

(Select one)



What is your organization's revenue during the most recent fiscal year?

(Select one)

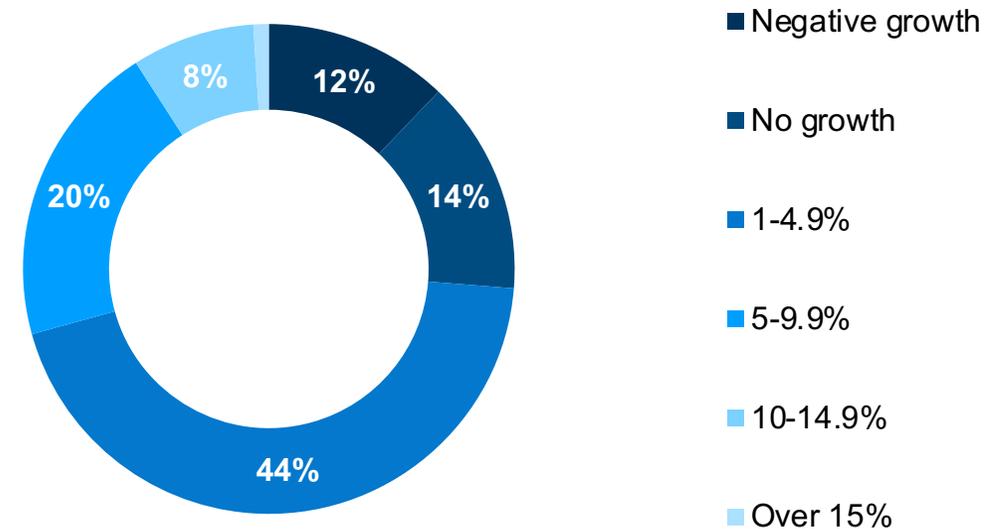


Demographics

Forbes Insights partnered with Treasure Data to survey 250 US-based business leaders in February and March 2022 about achieving customer experience (CX) excellence that drives business growth and customer loyalty.

Please estimate your organization's annual growth rate in revenues for its most recent fiscal year.

(Select one)



Forbes INSIGHTS

Forbes Insights is the strategic research and thought leadership practice of Forbes Media, a global media, branding and technology company whose combined platforms reach nearly 94 million business decision makers worldwide on a monthly basis.

By leveraging proprietary databases of senior-level executives in the Forbes community, Forbes Insights conducts research on a wide range of topics to position brands as thought leaders and drive stakeholder engagement. Research findings are delivered through a variety of digital, print and live executions, and amplified across Forbes' social and media platforms.