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EMPOWERMENT TALK TRACKS

SESSION 2

Digital Transformation via Customer Communications Strategies

Bob Dunfee, Vice President, Smart
Communications Solutions
Venetian 2

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DIGITAL TRANSFORMATION EMPOWERMENT TALK TRACK

Bob Dunfee
VP Smart Communications Solutions



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TODAY'S CONVERSATION

- Perspective from the Analysts
- FACT and FICTION
- CCM at the Core
- Total Economic Impact Study
- Closing Thoughts / Q&A

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DIGITAL TRANSFORMATION

Perspective from the Analysts



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Customer communications providers, both established companies and newer entrants, are adding new capabilities for digital engagement, rich media, context awareness, social and mobility, and cloud delivery

- 2016 Gartner CCM MQ



Customer communications management tools are evolving from supporting static, printed output and one-way broadcasting to creating dynamic, on-demand communications via multiple channels.

- 2017 Gartner CCM MQ



Survey results show that **62% of customers** will consider switching to a competitor only after 1 or 2 negative interactions.

- CCW Digital's Report on Customer Experience, 2017



Although we often focus on Millennials and X'ers when we speak of digital transformation, companies need to ensure they accommodate preferences from all customers across all generations.

- Madison Advisors June 2017



CHECK THIS OUT!

82%

In 2016, 82% of customers stopped doing business with a company after a bad experience vs. 75% in 2014.

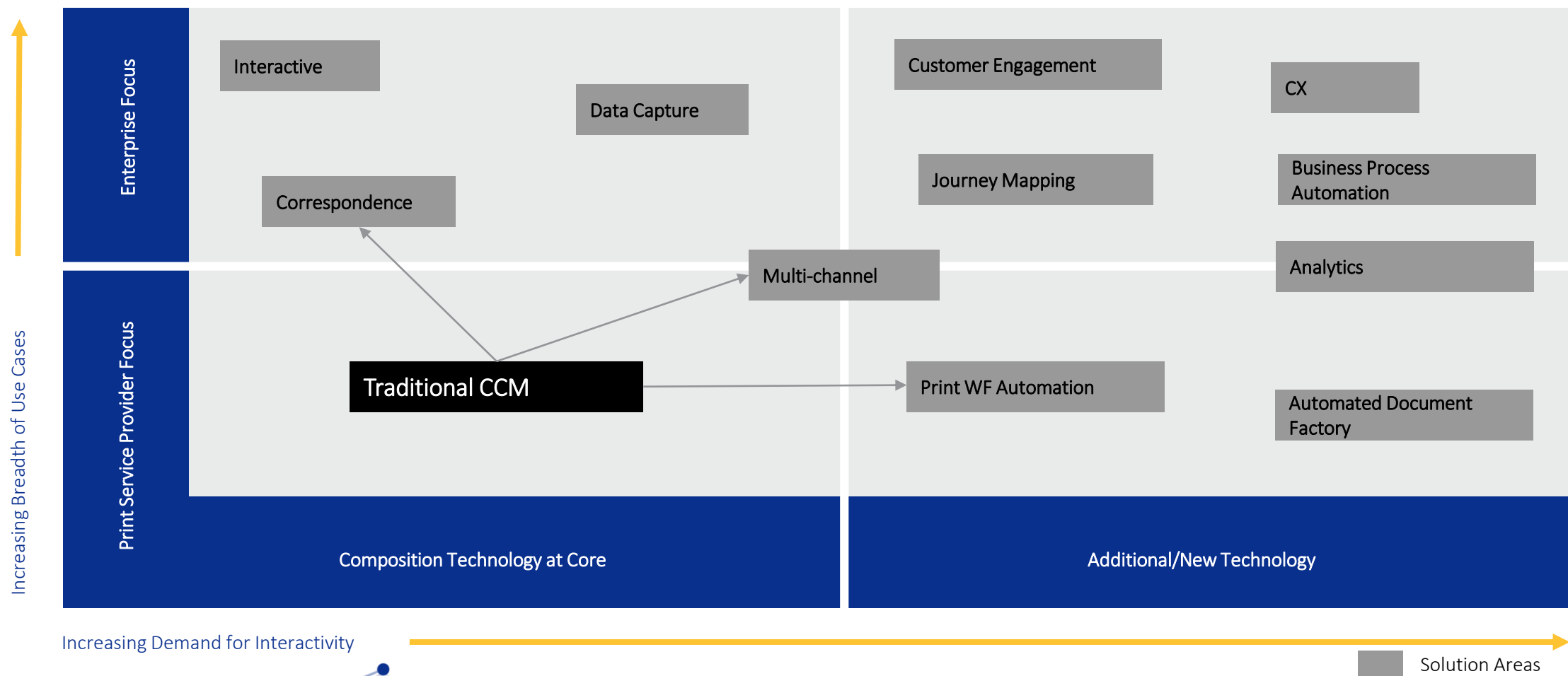


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Mary Meeker, Internet Trends May 2017

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CCM MARKET IS LARGE AND CHANGING



Customer Engagement Technologies, Keypoint Intelligence), 2016
Note: All annotations by Smart Communications

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THE FUTURE OF CCM



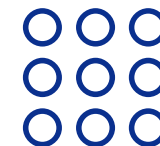
A GROWING NUMBER OF PLATFORMS NOW PLAY

In Customer Communication marketing automation, email management, CCM, and public cloud platforms, all previously siloed, now have broader communication ambitions.



TRENDS DO NOT FAVOR INCUMBENT CCM PLATFORMS

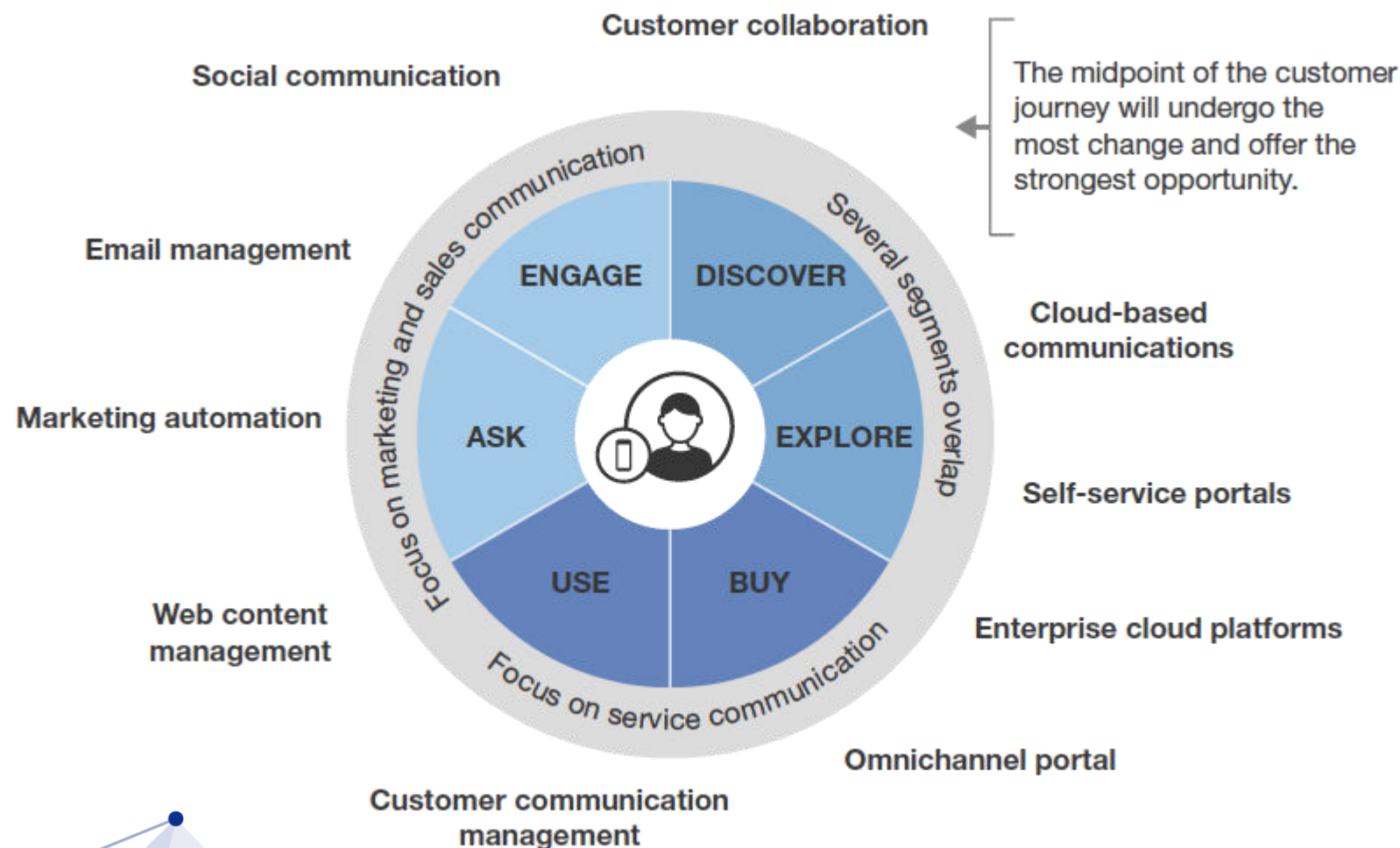
Despite improving mobile and multichannel functions, traditional CCM's biggest role will continue to be management of the declining print channel.



VENDORS WILL SUPPORT MODULAR ARCHITECTURES

Cloud-based platforms will be the primary orchestrator for future communications. CCM and other communication platforms will provide callable services, or communications-as-a-service (CaaS), to support them.

DIGITAL COMMUNICATIONS ECOSYSTEM



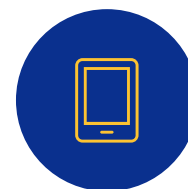
CUSTOMERS ARE ASKING ABOUT... DIGITAL TRANSFORMATION



Merging of many different technologies (CCM, CRM, ERP, Portals, Social, Content)



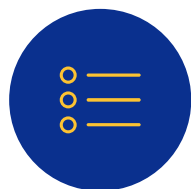
More personalization, 2-way dialogue



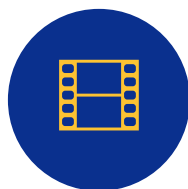
Digital, digital, digital



Analytics



Micro services model



Richer media



Context awareness



Replacing older technology is time consuming and expensive, best approach?

Cloud and hybrid-cloud can ease these pain points

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FACT and FICTION



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DIGITAL TRANSFORMATION

FICTION



Digitally transforming the customer experience is all about building it once and leaving it alone.



If you have the right technologies and approach, your transformation will be successful.



Improving digital customer experiences is an added cost of doing business.



Digital transformation is about adding more digital channels to the customer experience.

FACT



Digital transformation is ongoing, with continual opportunities to further optimize and improve the customer experience.



When digital transformation initiatives fail, it's often because of underlying cross departmental hurdles and lack of alignment across the business.



Done correctly, digital customer experiences can decrease costs by moving interactions to lower cost channels.



It's not about delivering more channels but optimizing the channels you already have, while you selectively add new channels at minimal cost as your business strategy evolves.

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CCM at the Core



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CCM AT THE CORE OF COMMUNICATIONS

Trends

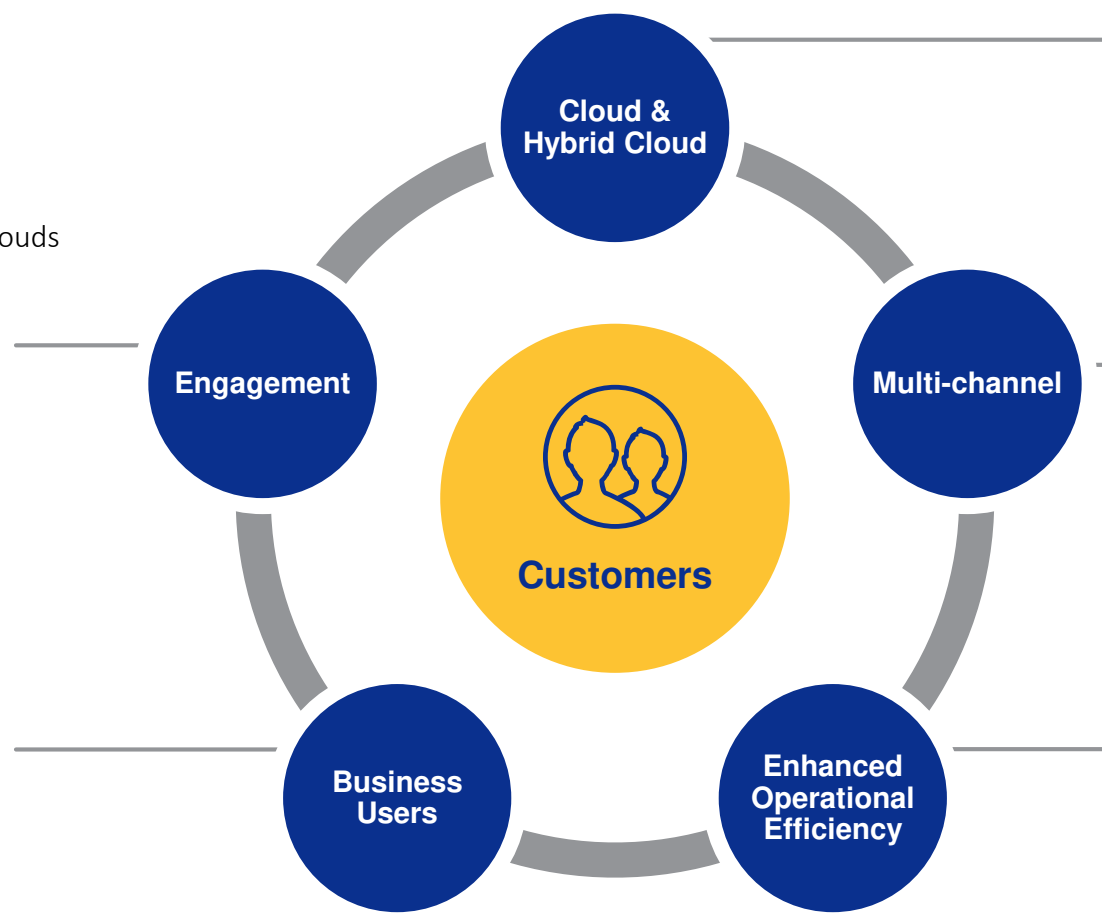
- Digital Experience Delivery (DXD)
- Linking communications with marketing clouds and real-time, dynamic interactions
 - Real-time personalization
 - Interactive and dynamic response
- Interactivity drives electronic adoption

Back Office Trends

- Empower Business Users
- Easier template creation
- Lower IT costs, dependency

Front Office Trends

- Empower Business Users
- Growth of online and interactive needs
- Controlled and audited content creation



Trends

- On-premise to Cloud, Hybrid-cloud
- Modern architecture
- Multi-tenant
- Reduce Costs

Trends

- Customer dictates preferences
- 2-way conversations
- Interactive documents
- Mobile access
- Multi-media

Trends

- Move towards shared services will rapidly proliferate
- Mobile as method for payments, document access, preference management
- Interactive documents on mobile devices

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TOTAL ECONOMIC IMPACT STUDY

Large U.S. Regional Bank



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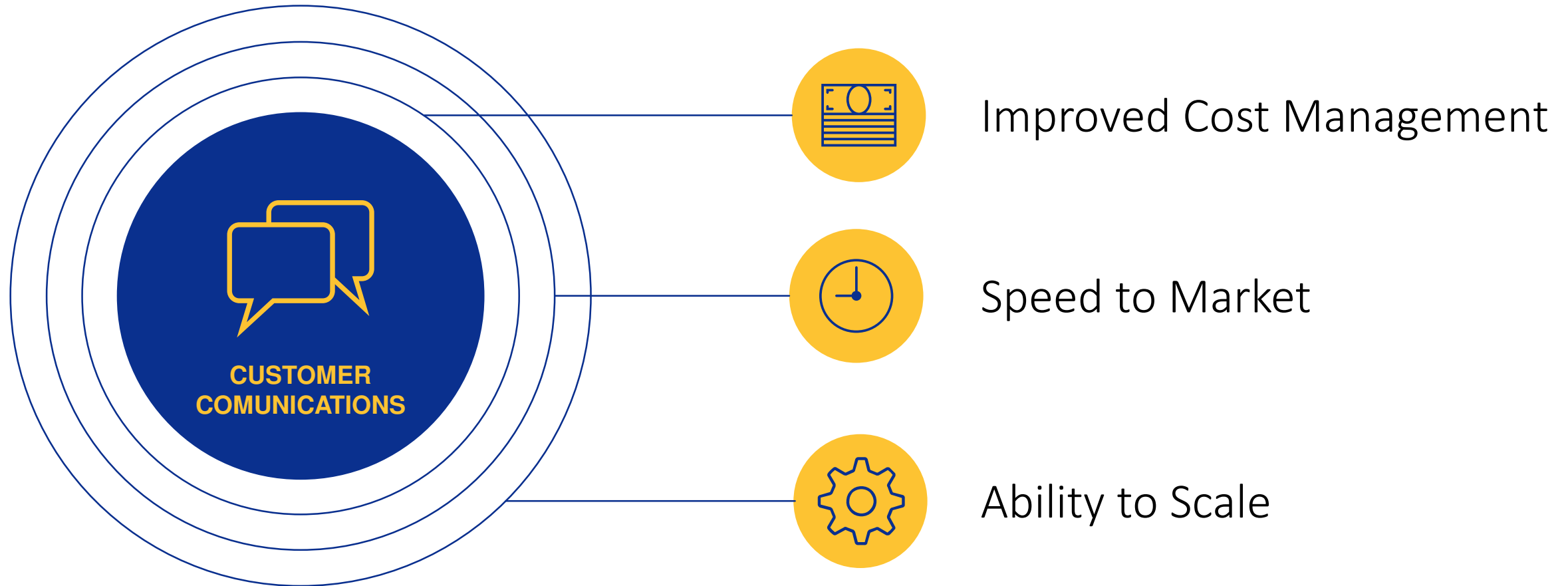
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A woman with long brown hair, wearing a dark blue patterned shirt, is looking at a tablet. The background is dark with colorful bokeh lights (yellow, orange, red, green) and white geometric shapes (polygons and lines) overlaid. The text "DIGITAL TRANSFORMATION" is centered in a bold, yellow, sans-serif font.

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THE SHIFT AWAY FROM PRINT PROVIDES:



EXECUTIVE SUMMARY — SNEAK PEEK AND A GREAT STORY

WHAT

The Smart Communications Solution

Helps the world's largest enterprises simplify their customer and business communications — while making those communications do even more.

HOW

Customer Interviews

Forrester conducted in-depth interviews with a Smart Communications customer.

WHY

Key Objectives

- Shift from paper and email to electronic and web communications.
- Reduce the number of customer communication templates.
- Increase speed-to-market for template changes.
- Create consistent branding standards across all customer communications.

EXECUTIVE SUMMARY — SNEAK PEEK AND A GREAT STORY

ROI



260%

Return On Investment

TOTAL BENEFITS



\$16.7M

Present Value

PAYBACK



12 Months

Payback Period

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THE SMART COMMUNICATIONS SOLUTION



Total three-year risk-adjusted benefit: **\$16,679,621**

Benefits Include:

- Eliminated 45 legacy document management systems.
- Moving responsibility for managing document templates from the IT department to the business.

THE SMART COMMUNICATIONS SOLUTION



Total three-year risk-adjusted benefit: **\$16,679,621**

Benefits Include:

- Enabled an online customer self-service capability.
- The documents most asked for are available in online banking or customer care center.
- Savings are derived from customers not needing to deal with a live agent either in a branch or on the phone.
- Before Smart Communications, agents would take the phone call or meet with the customer, print the document, and mail or give it to the customer.

THE SMART COMMUNICATIONS SOLUTION

Paper & Postage
Savings



\$7,710,368

Total three-year risk-adjusted benefit: **\$16,679,621**

Benefits Include:

- Reduced postage and paper costs.
- Reductions in copies and mailings, resulting in significant savings in postage and paper associated with its investment in Smart Communications.

THE SMART COMMUNICATIONS SOLUTION

Total three-year risk-adjusted benefit: |

\$16,679,621

IT cost savings



\$6,401,475

Customer Service
Enablement



\$2,567,778

Paper & Postage
Savings



\$7,710,368

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UNQUANTIFIED BENEFITS, BUT STILL IMPORTANT



**Improved Brand
Recognition**



**Increased Customer
Satisfaction**



**Increased Customer
Retention**



**Reduced Exposure To
Compliance Failures**

CUSTOMER SATISFACTION



“Smart Communications has been more than a vendor; they’ve been a very good partner. They’ve bent over backwards in a number of situations to help support us in what we need to do to grow and scale the solution within our business.”

- SVP, Application Services, at the Bank

CLOSING THOUGHTS

- CCM being asked to do more
 - Analysts inquiry calls confirming
 - Digital transformation initiatives
 - CCM-based RFP's/RFI's expanded requirements
- Enterprises are
 - Reducing costs
 - Going green
 - Reducing paper
- Promote flexibility and agility for Business and IT
- Q&A

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