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DIGITAL

How To Enhance
The Digital Customer Journey
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As they increasingly demand fast, easy, and convenient experiences, customers are intently evaluating the *digital journey* when determining which brands to support. A whopping 90% say digital experience quality can impact their willingness to buy from a particular brand.

The digital battleground is particularly fierce in the finance and insurance realms, in which convenient experiences are essential and innovative competitors are aplenty.

"A digital experience is increasingly the only thing that connects the customer to the institution. It's becoming the only relationship that means anything. If a consumer never steps into a bank, never speaks to a cashier or security guard or manager, the only experience they have of that institution is the one that exists on their phone. If the consumer has a bad experience, they are a few clicks away from an alternative. They can swap banks over breakfast." **-Jonathan Grove, Director of Product Design, Nationwide Insurance**

Given their growing comfort with digital engagement and the stakes of their relationships with financial institutions, today's customers simply have no reason to be patient as brands figure out how to streamline their digital journeys. Every second a brand spends trying to eliminate inconvenient processes is a second a customer can spend locating a plethora of modern, digitally native competitors that promise seamless, user-friendly experiences (not to mention attractive rates and compelling sign-up bonuses).

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Granted, it is one thing to acknowledge the irrefutable importance of the digital experience. Actually elevating digital journeys has proven to be a considerably more trying task; 51% of companies confess a need to improve digital interaction quality, 45% lament a lack of resources for digital channels, and 41% are still seeking to add digital communication options to their experiences.

Digital excellence does not, however, have to be so elusive. Thanks to advances in no-code technology, financial companies can transform even their most cumbersome, antiquated processes into frictionless, convenient digital experiences.

This guide will intently explore the upside of leading no-code solutions, revealing how companies can boost productivity, reduce costs, grow customer loyalty, and drive revenue.

THE PATHWAY TO PRODUCTIVE INNOVATION

Patience may be a virtue in some walks of life, but it has no place in the modern customer experience climate.

"Customers are no longer willing to tolerate lengthy processes and delays similar to the way they are no longer willing to wait on hold or be transferred from agent to agent. No matter how quickly the bank or insurer tries to resolve the issue with code, even the slightest delay results in significant potential and existing customer flight."

- EasySend

Traditional innovation models prevent companies from meeting this need for speed. Legacy institutions are wholly reliant on formal development teams, even the most talented of whom are unable to design and deploy digital enhancements with the requisite immediacy.

Making matters worse, these developers are typically siloed from customer contact agents (let alone customers) and thus unable to optimize experiences for the frontline. Their coding may be technically stellar, but insofar as it is done independent of the voices of the customer or agent, it is not necessarily user-centric.

No-code platforms sufficiently address both challenges.

With access to a library of pre-built components and infinite customization capabilities, time-to-market no longer becomes a concern. Legacy financial organizations can overcome their notorious inertia and red tape and demonstrate the agility of digitally native startups. They can also transform all previously manual processes – from initiating policies, to filing claims, to transferring funds, to applying for loans – into simple digital journeys.

> "What used to take months or even years can now be completed in a matter of days, hours, and even minutes. That means that banks and insurance carriers, who have been slow-moving in the past, can become lightning fast." - EasySend

Newer companies, on the other hand, can quickly scale and transform their operations to eliminate the threat of growing pains.

> "Any no-code development platform worth its title is built for change management at scale. If you need to change something in an app you've developed, all it takes is adding new business logic or an updated design template and you can implement the change in a matter of hours. Updating all your applications at once with new branding requirements or compliance standards takes one click of a button – a welcome change from the complexity of code." - EasySend
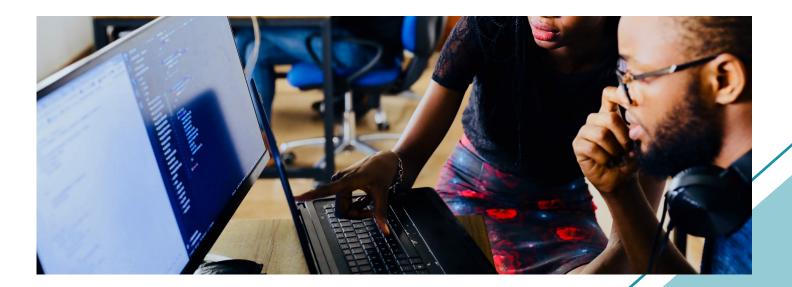
By democratizing the innovation process, no-code platforms also put power in the hands of actual business users. Rather than waiting on an isolated development team to receive, consider, and hopefully understand their requests, they can make the exact changes they want – exactly when they need them.

Not simply valuable for frontline users, a communal development process appeals to high-quality IT professionals that would rather be focusing on big picture, high-value innovation.

"Skilled developers are hard to find, so why waste their time on tasks that can be solved with a no-code platform? Business users can move fast, without wasting the valuable time and resources of your IT staff. Now, your IT department can move past putting out fires across your organization towards core IT projects and innovation."

- EasySend

THE ANSWER TO REDUCING COSTS

Manual financial processes are not simply unappealing to today's customers and frontline employees. They are also immensely costly for businesses.

It takes considerable time, effort, and expense to supply, complete, and process manual forms and paperwork. This additional cost comes with no upside – the processes frustrate and alienate users and come with a greater risk of error, since back-office employees are responsible for manually validating and inputting the relevant data.

> "Insurance carriers and banks can no longer afford to expend a large portion of their revenues on back-office inefficiencies. No-code platforms mean that those inefficiencies can finally be done away with quickly and efficiently." **- EasySend**

No-code platforms help companies immediately turn their most taxing manual processes into cost-effective digital interactions.

The digitization process is also cost-effective in its own right; leveraging artificial intelligence, leading platforms allow users to instantly turn PDF forms into digital journeys. Work that once required hours of a development team's attention can now be done with a few mouse clicks!

Because they are built with agility and scalability in mind, no-code platforms also eliminate long-term maintenance costs. Whether driven by changing business needs or evolving customer feedback and expectations, users can instantly update forms and redesign processes

Indeed, those using no-code platforms gain access to the upside of robust, on-the-pulse digital experiences without the long-term costs.

THE KEY TO IMPROVING EXPERIENCE AND DATA QUALITY

Today's customers do not applaud finance and insurance institutions for offering digital communication options. They *demand* that these institutions deliver superb digital experiences.

Not simply a way to swiftly *deploy* digital journeys, no-code platforms help financial institutions deliver high-quality experiences at each touch point.

Fully customizable, the platforms make it easy for companies to create experiences that are uniquely faithful to their brand and relevant to their target audience.

Thanks to their real-time analytics capabilities, leading no-code platforms uncover actionable intelligence about what customers and employees are actually experiencing within digital journeys. Business users can leverage this intelligence to reconstruct forms, revise information and guidance, and even re-orchestrate the overall journey. No pain points will ever have to endure.

In addition to gathering robust data about the experience, leading no-code platforms help companies better manage the data they are capturing *within* the experience.

"[In a legacy environment], errors are introduced both by the customer and by the data-entry team. On average, over 60% of manually filled forms have mistakes, illegible handwriting, or unreadable scans. Some of them are even lost every now and then. By getting incomplete or mistaken data, organizations must communicate between themselves over and over to clarify inbound data and gather additional information. Customer representatives must then contact the customer, creating friction and causing delays." **- EasySend**

Conditional logic automates the process of surfacing the *right forms* to the *right* customers, creating the personalization that is important to even the most digitally savvy customers.

"By integrating the front-end customer experience with the back-end systems, insurers can use the data they already have to personalize the journey, ensuring they don't ask for the same information twice and offer each customer personalized experience." **- EasySend**

Validation capabilities further enhance the process by ensuring that only accurate data is being captured at the point of entry. The risk of human error – whether due to a customer misunderstanding a form or an employee incorrectly entering data from a manual form – evaporates.

Built-in security capabilities further enhance the data process, empowering companies to astutely assign permissions to specific users. Always of paramount importance for finance and insurance companies, this safeguarding is *particularly important* in the era of remote work.

THE ROUTE TO REVENUE

About 60% of today's consumers say they care more about the experience than ever when determining which brands to support. They identify accuracy and convenience as their top priorities, and they place a premium on easy, user-friendly, visually appealing digital experiences.

A company that leverages no-code platforms to digitize cumbersome processes, eliminate common pain points, improve data collection, personalize interactions, and increase quality and security, therefore, stands to generate significant business. The stakes are particularly high for finance and insurance companies, in which frustrated customers are very likely to switch and loyal ones come with a high lifetime value.

Legacy companies would face the downside of this reality; they would spend months watching a "pain point" or slow process drive customers away before their development team would make the necessary changes. Agile companies, on the other hand, can use no-code platforms to instantly optimize journeys, rendering themselves more appealing to prospective customers and more trustworthy to existing ones.

It is also important to remember that efficient digital journeys do not simply appeal to customers in concept. They also expedite the customer acquisition process, leading to shorter sales cycles and higher conversion rates.

An insurance company that lets customers open a policy via an easy self-service journey on a mobile application, for example, stands a far better chance of closing the deal than one reliant on a traditional paper or PDF form. The difference becomes even more noticeable in the upgrade or renewal phase; digitally savvy companies can automatically complete much of the work, reducing the entire process to a few clicks.

NO-CODE: THE FEATURES TO DEMAND

Elevating the digital customer journey is essential, and no-code platforms are clearly the fastest, most cost-effective, and most user-centric way to achieve success. Naturally, this means many technology providers are trumpeting the "no-code" or at least "low-code" nature of their digital experience solutions.

Although most such solutions will offer significant improvement over legacy innovation models, some are dramatically more valuable than others when it comes to truly elevating customer journeys. The best solutions will offer some essential capabilities.

INDUSTRY-SPECIFIC TEMPLATES AND PROCESSES: Most industries, particularly high-stakes ones like finance and insurance, feature unique customer expectations, processes, and industry regulations. Leading platforms account for these quirks, ensuring companies can quickly deploy digital experiences that are suitable for their industry.

FULL CUSTOMIZATION: Although the best platforms include robust component libraries, they still give business users complete freedom to tailor digital journeys to the unique needs of their organizations, employees, and customers.

AI-DRIVEN BUILDERS: Leading platforms leverage AI to expedite the journey creation process, allowing users to digitize existing PDF forms and establish conditional experiences.

FULL INTEGRATIONS: By integrating with existing customer contact tools and solutions, the best platforms help companies achieve a legitimately omnichannel experience and harness existing data and knowledge to create the most effective, personalized interactions possible.

DATA INTEGRITY AND SECURITY: Leading platforms use validation to ensure accuracy on the front-line, and customizable security measures to ensure customer information is always protected.

"DIGITAL" EXPERIENCE CAPABILITIES: The digital transformation is not simply about being available in digital channels; it is about being exceptional. Mindful of this reality, leading platforms support modern "digital" features like co-browsing, geo-targeting, and AI-driven self-service to enhance the experience at all touch points.

ANALYTICS: No-code platforms provide the actionable intelligence companies need to identify – and remedy – pain points, inefficiencies, behavioral changes, and all other performance issues in real-time.

MODERN AGENT EXPERIENCE: What happens behind-the-scenes directly impacts what happens on stage, and no-code platforms ensure a smooth operation by giving agents access to simple engagement tools with seamless access to vital customer data and business intelligence. They also support eSignature capabilities to help employees sign-in securely from all devices and locations.

About the Author

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Brian Cantor is the principal analyst and director for CCW Digital, the global online community and research hub for customer contact professionals. In his role, Brian leads all customer experience, contact center, technology, and employee engagement research initiatives for CCW. CCW Digital's articles, special reports, commentaries, infographics, executive interviews, webinars, and online events reach a community of over 150,000.

A passionate advocate for customer centricity, Brian regularly speaks on major CX conference agendas. He also advises organizations on customer experience and business development strategies.

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