



Reputation built on results

# Baringa Partners: Customer Service



# Customer Service

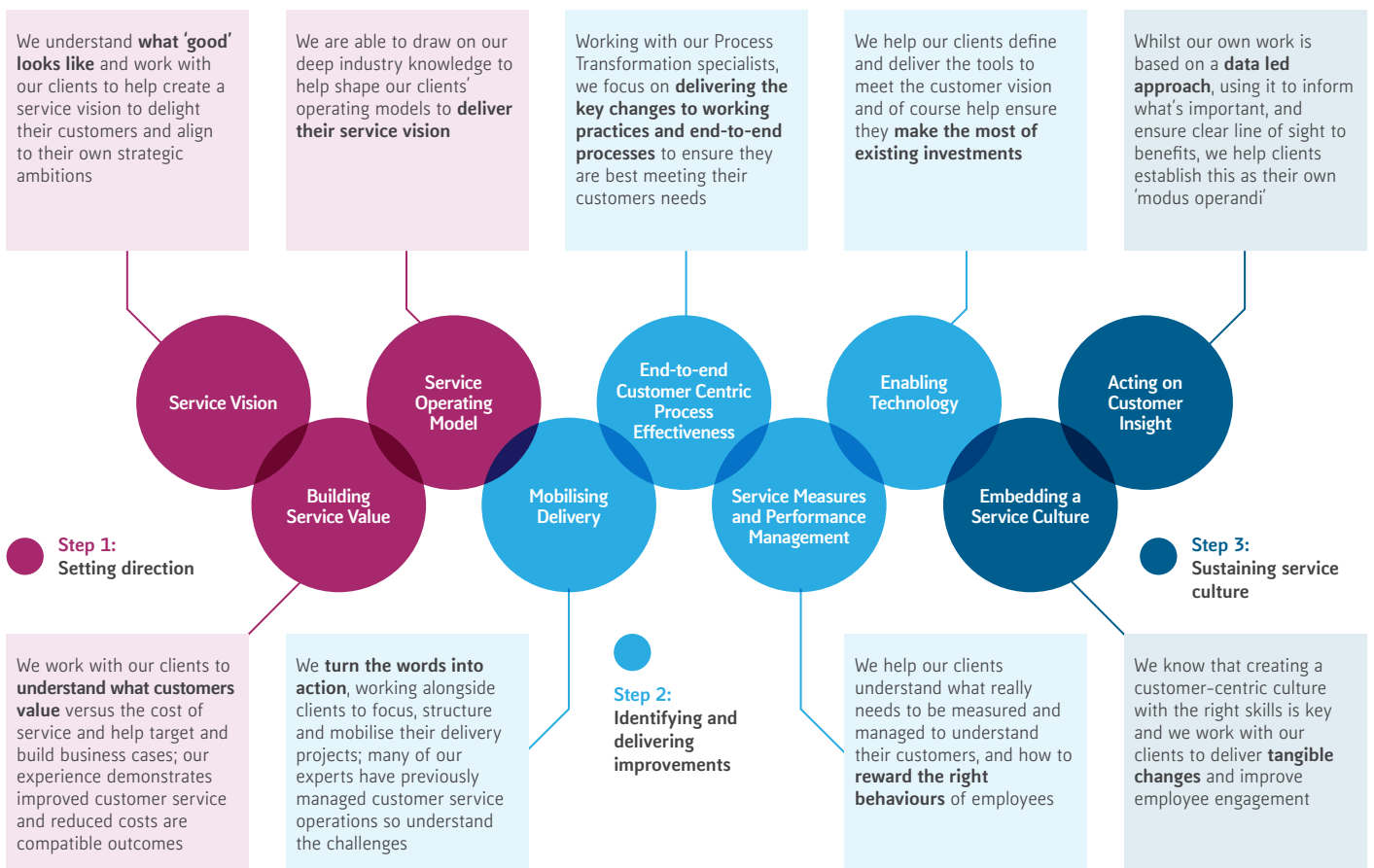
If you ask a customer to rate a company, whilst pricing will always be a factor in that assessment, service is usually a pretty close second. In fact, independent research from Ipsos MORI has shown that even during the current difficult economic climate, most customers considered good customer service to be more important than low prices. And in a world where few products and services can be protected from commoditisation, service is typically seen as the only real remaining differentiator.

Customers' service needs remain reasonably simple - they want the service they are promised. Research by the Institute of Customer Service shows that in the period 2005-2013 the core drivers of customer satisfaction were largely unchanged. However, getting it right seems to be increasingly challenging. The complexity of the service customers expect, the degree of tailoring and the range of channels through which we are served are becoming more complex. Customers' expectations are also no longer

divided by industry; if the supermarket can provide a one hour time slot within which to deliver the groceries, then why can't the gas man? If the dentist can send a text reminder of an appointment, then why can't the bank text before a customer goes overdrawn?

So it's time to think like your customers, not to second guess or think the boardroom knows best. The first step must be to set a clear vision on the service to be provided, grounded on good data and customer value analysis. To deliver that vision and the associated service value, the second step requires a balanced set of activity across the key areas to improve process, individual performance and use of technology. For the benefits to be sustained, the third step must be to foster a culture and provide the framework within which the results are regularly reviewed and action taken to correct any inefficiencies and identify new improvements.

## How Baringa works with clients to improve Customer Service

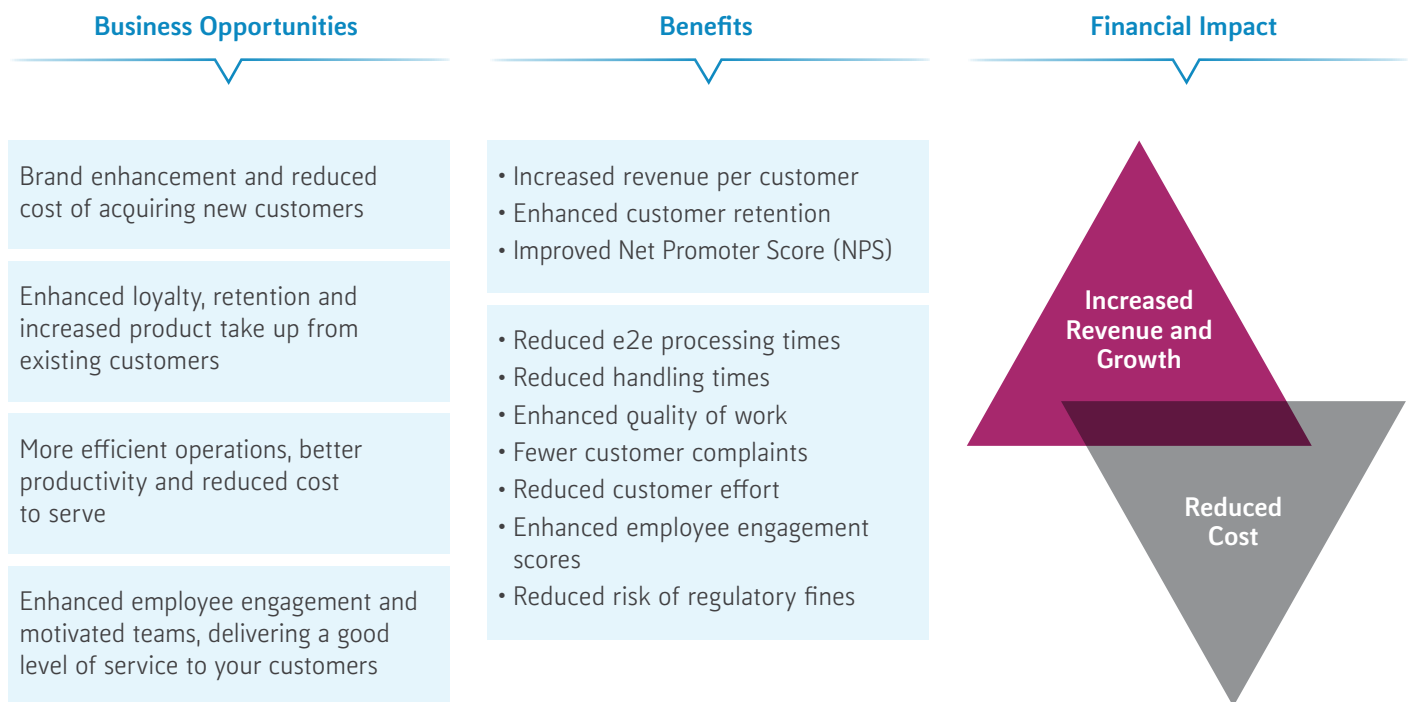


### The benefit of investing in Customer Service

The interactions that take place between an organisation and its customers during and following the sales process are key to building bonds and long-term relationships with customers. Investing in customer service in the right way from the outset, will not only improve life for your customers, it will also have a direct impact on your bottom line. Though revenue growth through loyalty and retention tend to be the main drivers,

customer service improvement and cost reduction are not incompatible. In fact, in our experience increasing customer focus typically leads to reduced costs, for example, by getting it right first time and reducing repeat customer contacts. In our regulatory environment the value of good customer service is being increasingly recognised through financial incentive mechanisms and the customer trust agenda.

## A strong focus on Customer Service enables a more productive and effective organisation that can create long-term, sustainable profit



**In our experience, investing in improved Customer Service yields significant returns.**

For further information, please contact:

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### **Why Baringa?**

Our deep customer service experience adds real value to clients and our customer service specialists look beyond industry siloes to identify the latest customer best practice and innovation.

We understand our focus industries, and the specific organisations, which means we are always thinking ahead to the challenges of actually delivering real change.

We establish genuine partnerships with our clients, building strong relationships that strike the balance between being challenging yet supportive and they are based on delivering business results which we tie our own growth and success to.



### **About Baringa Partners**

Baringa Partners LLP is an award-winning management consultancy that specialises in the energy, financial services and utilities markets in the UK and continental Europe. It partners with organisations when they are developing and delivering key elements of their business strategy, as well as working extensively with government and regulators providing policy and advisory services. Baringa works with its clients either to implement new or optimise existing business capabilities relating to their people, processes and technology. Baringa is recognised both in the UK and internationally for its unique culture for which it has been awarded a number of accolades and continues to reaffirm its status as a leading people-centred organisation.



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