LITERATURE SURVEY

THE VALUE OF CUSTOMER CARE:

When done well, customer care boosts the overall customer experience by providing answers to common questions through the website, social media, or with customer support agents. Companies benefit from investing in customer care formultiple reasons:

* Customers get the insights they need to make an informed purchase.

* Customer satisfaction can increase and customer loyalty can improve.

* Customer service agents spend less time on routine tasks and answering commonly asked questions,enabling agents to do more meaningful tasks.

* Using AI to optimize customer care can increase the bottom line and provide a positive return on investment.

THE CHALLENGES OF CUSTOMER CARE:

Consumer expectations are extremely high, putting increased pressure on companies to improve their customer relationship. According to Forrester , only 18% of customers said they would continue doing business with a brand that has disappointed them.In addition, poor customer care is costly. That same Forrester report showed that ecommerce retailers suffer, on average, USD 22 million in unnecessary care costs due to channel escalation. Adding to this pressure is the number of customer care channels today. Social media, email, call centers,chat bots, and text add numerous touch points and complexity to customer care operations. This can lead to lost information when the same person reaches out via multiple channels. When a customer care agent doesn't know the whole story and the customer has to repeatedly share the problem, it leaves both people frustrated. Call centers and direct customer care agent interactions are still vital to any customer service department, but they are costly to run and can have a high rate of employee turnover. Chat bots, social media messaging, and other self-serve options have

drawbacks as well, despite their convenience, including slow response time and inaccurate, irrelevant answers that require the customer to escalate the conversation to another channel.

ANALYTICS AND CUSTOMER CARE METRICS:

To properly manage customer care, companies must understand how they are succeeding and what needs improvement. This requires establishing key performance indicators (KPIs) for customer service and creating a system of gathering metrics across channels. According to Forrester's Q2 2020 State Of VOC And CX Measurement Programs Survey, 89% of voice-of-the-customer or customer measurement programs capture feedback from email surveys, while just 30% leverage contact center recordings. This leaves a gap in the understanding of customer concerns; it also makes the company susceptible to a lower CSAT score, which measures customer satisfaction. Using tools like machine learning (ML) and speech-to-text, companies can more quickly identify common problems and pain points for the customer through call centers. Internal KPIs, such as conversion rates, channel escalation, and churn rate, can also provide insights into what is causing a breakdown in customer retention.

IMPORTANCE OF CUSTOMER CARE POLICIES:

Customer-centric businesses are the need of the hour. And customer-centric business can only be created by adapting effective customer care policies. Having a standardized customer care policy plan helps businesses in the following ways. o Standard guidelines enable businesses to define . proper effective and achievable target for their customer care operations. This can involve a number of targets from improving the first call resolutions to improving the remediation process. Having a customer care policy enables agents to achieve these targets with a set of defined rules and regulations. o A customer care policy or guidelines enables businesses to bring down numerous interpretations of a problem. That being said, it then makes it easier for customer care agents to stick to a similar or standard kind of solution every time a similar kind of ticket is being registered. This not only removes inconsistency in the way tickets are being resolved but also improves productivity now that the agents know exactly what to do.