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## Customer Centricity: The Only Way to Grow Your Business

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Peter Drucker said "*The purpose of a business is to create a customer.*"

To create a customer, a business must understand what drives the behaviors of all customers and what these customers are looking for in the future. Professor Pete Fader from the Wharton School in his book titled "Customer Centricity" defined Customer Centricity as -

*"Customer Centricity is a strategy that aligns a company's development/ delivery of its products/services around the current and future needs of a select set of customers in order to maximize their long-term financial value to the firm."*

*"Customer Centricity requires that the company is willing and able to change its organizational design, performance metrics, and employee/distributor incentive structures to focus on this long-run value creation/delivery process."*

Per a recent survey conducted by Forrester, 89% marketing leaders are expected to compete primarily on customer experience in the next two years, and 73% CEOs believe that customer centricity is critical to the success of their business. Results of the Forrester Customer Index 2016 show that Customer Centricity leaders have seen a 43% growth in overall performance, v/s Customer Centricity laggards, who saw a 33.9% decline in performance.

Professor Fader's definition underlies the principles of how to deliver excellence in customer experiences.

1. Under Customer Expectations (future), Customer Experiences (Past)
2. Select customers to target (Segmentation)
3. Cross-functional Delivery that Drives Customer Engagement
4. Use a digital platform for personalization in customer experience
5. Create proof points to demonstrate increased growth and customer engagement
6. Continuous Personalization and Innovation! True Customer Centric Organization!

For any company to develop and launch innovations successfully or to create differentiation in markets that are very crowded, there must be a complete understanding of the drivers or motivations behind their customers' choices. 81% organizations have unfortunately seen their customer experience initiatives fail in the last three years:

- 5% of these organizations blame platforms
- 22% of these organizations blame processes
- 22% of these organizations blame people
- 51% of these organizations blame ALL three

For organizations to be able to champion customer centricity, it is essential that they do away with multiple stashes of data, strategize to understand every aspect of their customers' journey, adapt swiftly to their customers' expectations and focus on their best customers.

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OSG is a “catalyst” that helps our clients be the best at decoding their customers’ decisions. Our clients have seen a minimum 20% improvement in customer engagement by implementing smart insights delivered using our behavioral analytics products by the end of the first year of execution. OSG unites historical structured and unstructured data, and adds an important forward looking “catalyst” that takes in to account the future needs of our clients’ customers, using ASEMAP™, our Stanford University developed proprietary behavioral analytics methodology.

ASEMAP™ drives understanding of your customers’ future needs and choices through the entire business life cycle. ASEMAP™ trade-offs determine the true magnitude of importance in a choice decision by:

- Including all relevant choice drivers – product characteristics as well as functional and emotional benefits
- Accurately identifying benefits, and strengthening of commitment that truly drives choice
- Including more levels of each attribute to provide more specific forecast results
- Modelling each respondent in real time

OSG’s CAVII is the world’s first behavioral analytics SaaS platform powered by ASEMAP™ and includes platforms like IBM Watson™. It incorporates primary and secondary data from POS, CRM, social media etc. to design personalized interactions with customers. This helps our clients maximize their long-term financial value and become the best at driving growth through innovation and creating sustainable differentiation in crowded markets.

Our single-minded intervention to focus on understanding customer needs and what drives their future behavior, makes our behavioral and cognitive analytics platforms the only analytic approach to delivering customer centricity as defined by Professor Peter Fader.

**CAVII™ becomes a platform for change management!**

**Make your organization customer centric. Bring your talent to experience the change by focusing on true customer centricity!**

Write to us at [sales@optimalstrategix.com](mailto:sales@optimalstrategix.com) to begin your journey to customer centricity.