## blink





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### What's the origin of TX?

According to Gartner®, "TX is a business strategy for creating superior shared customer and employee experiences and does so by interlinking the CX, EX, UX, and MX disciplines. The goal is to drive greater customer and employee confidence, satisfaction, loyalty, and advocacy using digital and non-digital techniques."

Since the COVID-19 pandemic, we've seen a shift in what customers and employees expect from their digital experiences. Folks are looking for seamless experiences across all platforms now more than ever. And for many companies, a TX business strategy is an effective way to keep up with this change.

## "The march toward mobile, virtual, and distributed customer and employee interactions has accelerated, making a compelling case to adopt a total experience strategy." —Gartner

With this holistic approach to experience management, companies can provide engaging experiences for anyone who interacts with the brand — from a customer browsing a company website to an employee going through their first week of onboarding.

Before we cover the benefits of TX and how it can apply to your business, let's break down two key pillars of the strategy:

- 1. Customer experience (CX) CX is how a customer perceives your brand based on their experiences with your company. A great customer experience strategy looks like a well-designed website that stems from a customer experience design, a helpful and friendly customer service call, or easy access to self-service tools.
- 2. Employee experience (EX) Like CX, EX is how employees perceive a company based on their work experiences. A great employee experience can include anything that makes it easy for a person to do their job and find satisfaction in it.

# Companies that adopt a TX approach are likely to outperform their peers.

Hiring top talent and retaining loyal customers have long been priorities for tech companies, so it's no surprise that CX design and EX design are hot topics around the meeting room. Companies often separate CX and EX and work on improving each apart from the other. Still, research shows that if teams focus on enhancing both experiences in tandem, they're likely to reap the business benefits.

"By 2024, organizations providing a total experience will outperform competitors by 25% in satisfaction metrics for both CX and EX," says <u>Gartner</u>.

#### What are the benefits of a total experience business strategy?

A total experience strategy sets companies apart and gives them a sustainable competitive advantage by:

- Aligning experiences: By aligning CX strategy and EX strategy and showing a genuine interest in their customers and employees, companies see almost double the revenue as their counterparts, according to a 2020 joint report by Salesforce and Forbes Insights.
- Giving teams a prioritized roadmap for improvements: When you have several initiatives in the queue for "accelerating business growth," it's tough to know where to start. A TX strategy helps teams see the impact of each project and decide where to put their efforts first, based on which will have the most significant impact.
- Increasing employee and customer confidence and loyalty: The cost of acquiring new customers and employees is high. In fact, marketing consultant Invesp found that acquiring a new customer is about <u>five times more expensive</u> than retaining a current customer. The same goes for employees. We also know that employee turnover costs companies more than money. As <u>Gallup</u> says, "Losing your best people means losing your reliable winners, your constant innovators, and your most effective problem solvers."

#### So, how can you implement a TX business approach?

Gartner recommends that "IT leaders should start small by applying total experience to a single customer journey, to be built upon further in the future." From there, apply the Gartner TX starter template to evaluate that journey through a TX lens.

"Within each of the four components of TX (i.e., EX, CX, MX, and UX), brainstorm ideas for features, products, services, and projects that would help achieve the target outcome and attributes of the journey."

As per this 2022 Gartner report, "[t]he brainstorming conducted in each of the four categories can serve as a repository of improvement ideas from which the most promising is added to the roadmap or are more fully explored in future workshops."

As you're deciding on which customer journey to evaluate first, Gartner says:

- "Form a fusion team of cross-departmental employees who are familiar with the customer journey selected."
- Next, "agree on its target outcomes as well as three target attributes of its ideal experience."

#### Ready to get started with total experience?

Total experience is a holistic approach to experience management that can help you align CX and EX, increase customer and employee retention, and organize your priorities for improvement. <u>Contact us</u> to get started on our TX improvements and determine the next steps for your team.

#### Contact us today