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Rethink your channel strategy

Key advice from industry experts

BY JOHN BARDAWILL

Rethinking your channel strategy was the focus of a Roundtable Discussion that I moderated recently. Hosted by the Canadian Marketing Association and sponsored by LoyaltyOne and TMG International Inc, the Roundtable included senior executives and digital media experts from Google Canada, Canadian Tire, LoyaltyOne, Scotiabank and Sunwing Vacations, Signature Vacations.

Marketing to the 'connected' consumer requires organizations to be actively involved in various social media channels. We have a variety of new channels that we didn't have 10 years ago, and a host of costs and considerations relating to those channels. Organizations need to be aware of what their customers want on a consistent basis from a contact perspective.

Why is it important to rethink your channel strategy?

Consumers are in the middle of a dizzying landscape of social media channels and customer needs are changing very rapidly. The focus needs to be on their needs and experiences, but getting ahead of that curve becomes more challenging as technology develops faster and faster.

"The consumer journey is fundamentally changing," stated David Resnick, Head of Industry - Financial Services, Google Canada. "The way consumers are asking questions online, and the channels they are asking those questions on, whether they be mobile phone, tablets or web enabled TV, means they are leading the charge, but businesses aren't keeping up with those changes. You don't have to jump on everything, but you need to understand how to evaluate channels to serve your customers the way that they want to be served."

Do:

- ✓ Develop a strategy based on what customers want and the related channel requirements.
- ✓ Put a channel management infrastructure in place and ensure you have the resources to manage all of the different channels.
- ✓ Communicate the strategy and role of channels throughout the organization.

Are there too many channels and how do you cope with them all?

With the multitude of social media channels, customers are splitting into smaller groups to talk to your brand. Customers are driving the various channel activities and continue to do so at a staggering rate. The key is to take control over the channel specifics and ensure you have a ready response regardless of the channel the customer is choosing.

"Customers expect an immediate response that addresses their issue, which is challenging when you have so many different groups supporting the various channels," says Richard Moore, National Director, Sales Centres, Sunwing Vacations, Signature



302-137 Main Street North
Markham, ON L3P 1Y2
905-201-6600 / 1-800-668-1838
<http://dmn.ca>

Vacations. "Ensuring you have the right people to support those channels is critical."

"You have to decide as a business how, and if, you are going to invest in the various channels," stated Sharmane Good, Senior Vice-President, Customer Care, LoyaltyOne. "Some channels require more effort than others from a customer point of view. Customers are channel agnostic; they just want to go to the place where they can get an answer quickly and with the least amount of effort."

Do:

- ✓ Link all of your channels together so that your customer has a seamless experience.
- ✓ Guide customers to the channel where they will get resolution on the first contact.
- ✓ Be available and consistent across all of your channels.
- ✓ Ensure the cost of servicing every contact point doesn't outweigh the potential revenue.

How do you decide which channels to invest in?

Are you investing in the right channels? Are you making investments at a pace that matches how consumers are evolving and looking to interact with you? It is important to watch and listen through multiple channels to what your customers are doing and saying, and to use data to support your decision making.

"We are trying to watch all of our channels to decide what content we serve up, and where we can test and target," said Rosie Riolino-Serpa, Assistant VP Digital, Canadian Tire. "Analytics plays a big role; we're constantly looking, constantly measuring, and coming back with opportunities. We have to put ourselves in our customers' place to understand what they are looking for and what they want."

Do:

- ✓ Make data driven decisions around which channels you choose to invest in.
- ✓ Test and learn; start with a small group of customers to determine response rates and customer experience.
- ✓ Assess and apply applications of learning from prior channel activities.

Where does the brand fit into channel mix and strategy?

Regardless of the channel being used, it has to feel the same to the customer as there is an emotional component. "It's seamless so that every single touch point represents the brand in the same way," said Marie-Josée Vinet, Vice-President, Channel Marketing & Services, Scotiabank. "It's about sharing information between all those touch points so that the brand experience is exactly the same in all those channels."

Do:

- ✓ Factor your brand into the consideration and development of all your channels.
- ✓ Make sure that each channel feels the same to the customer.
- ✓ Develop guidelines to represent the brand, logos, fonts, language and tone and ensure consistency across all channels.

Social media channels have drastically changed how we market to and interact with consumers. Customers are searching for timely, relevant and compelling information, so organizations need to find and utilize effective tools to build enduring customer relationships and maximize consumer engagement. By revisiting your channel strategy you have the ability to enhance your marketing strategy and deliver a positive, data-driven, customer-centric brand experience. ✓

JOHN BARDAWILL is Managing Director of TMG International, a consulting firm focused on Business and Marketing Strategy, Channel Management, and Contact Centre Development.