CX 2024 TRENDS
& PLANNING ESSENTIALS

AI

7 CRITICAL CX TRENDS FOR YOUR 2024 STRATEGY

Expert insights & recommendations

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7 Trends to Guide Your CX Strategy

Essential insights and planning priorities

What's here and what's next in customer experience for your business?

In the constantly evolving landscape of the digital era, the role of customer experience (CX) is front and center for your business. With increasing volume and complexity of customer interactions and the challenges of becoming more efficient, it has become crucial to invest wisely in optimizing CX to stay competitive.

Today the convergence of digital, cloud, AI and advanced CX applications is driving unprecedented opportunity to dramatically improve customer loyalty and increase efficiency. Digital and self-service excellence is an absolute necessity for CX quality. Empowered employees are essential for handling complex customer situations. And AI can be the key to improving every aspect of the customer journey.

With our Guide for CX Success, we aim to help you understand and navigate important actions that you should be taking in 2024. By aligning your CX strategy with customer needs and technology advances, you can elevate the value of customer experience operations now and into the future.

"The technology super wave of AI is revolutionizing CX, giving businesses an unprecedented boost to their business, uncovering areas for automation to empower employees and deliver proactive and human-like self-service."
– Barry Cooper, President, CX Division of NICE

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Trend #1:
Consumer loyalty disappears as CX quality declines

The gap between what companies provide and what customers expect keeps widening. Forrester reported that CX quality has fallen for a second year.[1] Unfortunately, multiple industry studies are finding the same disappointing trend. A study from Customer Contact Week Digital revealed that 57% of customers thought that customer service had actually gotten worse in the last year.

A digital-first CX strategy starting with self-service and enabling a connected customer journey that includes a friction-free experience connecting with agents when needed is now mission critical.

Take Action: Ensure CX quality and consistency with every interaction

2024 should be a break-out year for companies who make it easier for customers and employees, and also drive efficiency. Digital-first at every touchpoint starts with more intelligent, AI-powered self-service. Make the job easier for employees to provide quality CX with a consolidated desktop. As the interactions flow more smoothly for both customers and employees, you gain efficiency and savings.

- Prioritize intelligent self-service that works every time.

- Look to AI to uncover the best opportunities to improve CX.

- Boost self-service and agent-assisted interactions with AI-powered knowledge.

- Consolidate disparate systems and silos with a complete cloud native CX platform.

- Orchestrate the full journey with a complete system for all interactions.

"Only 4% of consumers feel experiences have improved over the past year, and a staggering 57% feel they have gotten worse."[2]

– Brian Cantor

[1] Jacques, Pete. "US CX Quality Falls For An Unprecedented Second Consecutive Year." Forrester.com, 12 Jun 2023.
[2] Cantor, Brian. "2023 June Market Study: CX Trends, Challenges, & Opportunities." Customercontactweekdigital.com, 31 Oct 2023.
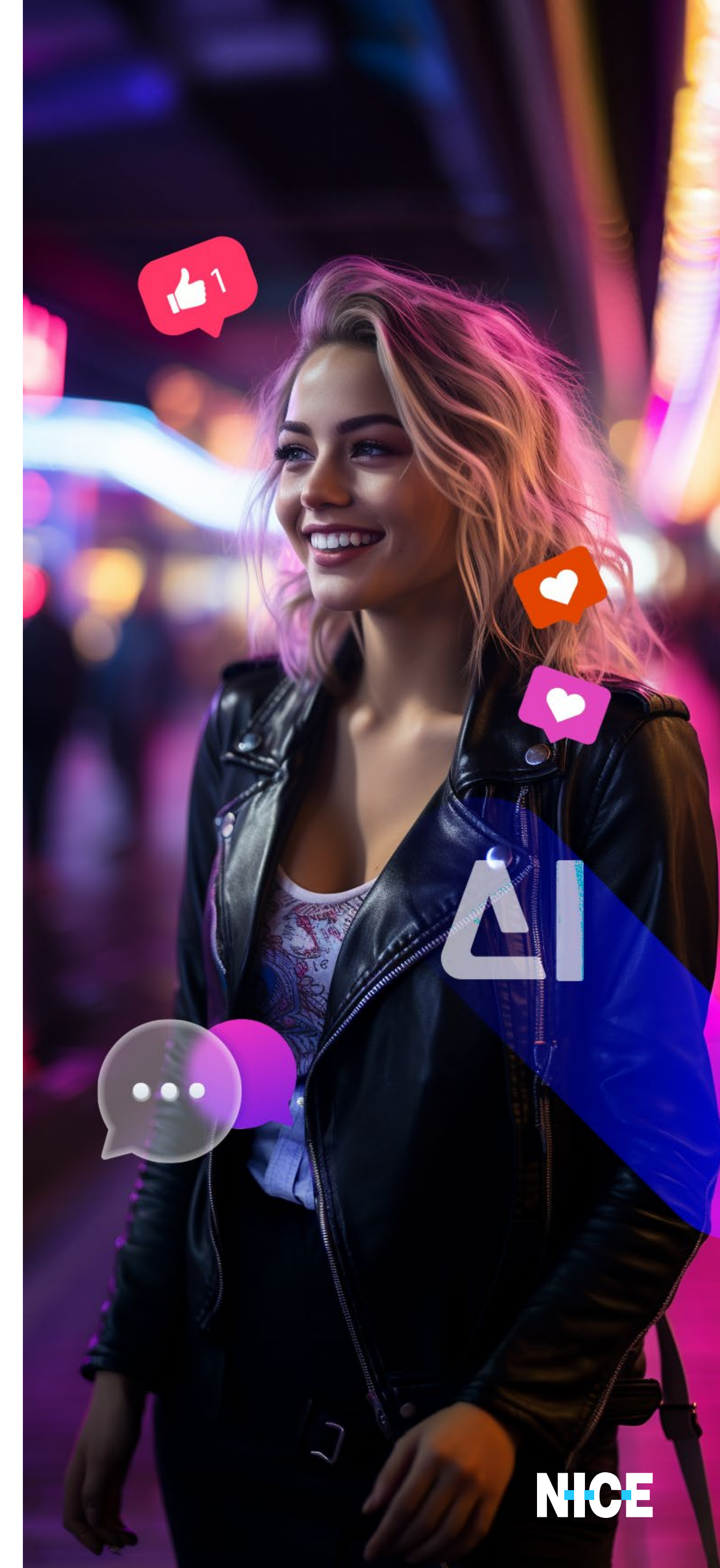
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Trend #2:
CX complexity intensifies as interaction volume increases

As digital service channels and options continue to expand, the ability to support customers at every touchpoint will grow increasingly complicated. Interaction volume and a shifting mix of interaction types – including voice and digital, self-service and agent-assisted – are causing headaches for employees and managers trying to manage everything. When different systems are used to manage different interaction types, the overall experience for consumers is disjointed and often requires consumers to repeat information or ping-pong between different departments to get their issues resolved. Companies need a more holistic approach to manage all interactions across the end-to-end customer journey.

Take Action: Cloudify CX operations and interactions management to achieve scale and efficiency

The ultimate customer experience happens when each and every interaction is personalized, conversations are in context, and issues are resolved quickly and painlessly. Even in today's complex CX landscape, you can achieve that goal with an interaction-centric cloud CX platform with built-in AI.

- Shift from an on-premises systems to the cloud to rapidly scale CX.

- Invest in a complete cloud-native platform for all interactions.

- Identify redundant capabilities and systems to consolidate on a complete platform.

- Eliminate data silos and unify CX across the organization.

- Support agents with AI-powered guidance and automation.

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Trend #3: CX initiatives are at risk due to disconnected systems

As digital touchpoints have increased, and as many different departments work independently on CX initiatives, most organizations today find that they have disconnected point solutions and silos of customer data. The challenge to connect and integrate those systems has grown increasingly difficult. Transforming CX calls for making the experience for customers easier. Improving efficiency for CX operations calls for reducing system redundancy and ensuring that customer interactions are managed with the fewest possible steps and handoffs between departments.

Many CX initiatives and innovations get bogged down in the time and effort required to integrate point solutions and tie in multiple silos of data.

Take Action: Consolidate with complete CX cloud platform and unified data

To propel your CX initiatives into the future with digital and AI, you need a solid foundation that also delivers efficiency across your organization. Disconnected systems and a patchwork of point solutions are holding you back from reaching your CX vision and accomplishing your business goals.

- Audit technology across digital, marketing, sales, customer service, and contact center.
- Identify essential sources of customer data and assess connectors.
- Identify overlapping capabilities and potential systems and data that can be consolidated.
- Plan for consolidation on a single CX cloud platform with the most complete set of required CX applications.
- Leverage a unified platform to improve personalization and proactive service.

> "Nearly every CX program we've studied has, over the years, accumulated unnecessary baggage that saps resources from more urgent and effective initiatives."[3]
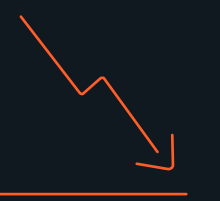>
> – Forrester

[3] Jacques, Pete. Truog, David. Et al. (2023). Planning Guide 2024: Customer Experience. Forrester. Get your copy here

Marriott consolidates tech stack and gains powerful interoperability
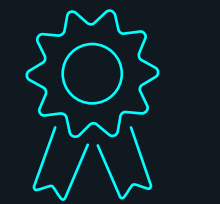
11 VENDOR SOLUTIONS ELIMINATED WITH CXONE

6,500+ GLOBAL AGENTS
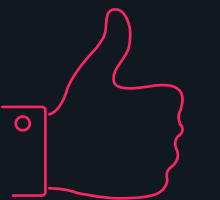Across 20 global customer engagement centers, integrated with CXone

IMPROVED LEADERSHIP AND PERFORMANCE MANAGEMENT
With enhanced precision

INCREASE IN AGENT SATISFACTION
With platform's ease of use

IMPROVED VISIBILITY INTO OPERATIONS

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Trend #4:
Leaders increasing CX investments to win customers

As competition increases and customer loyalty continues to decline, pressure to deliver superior CX becomes more critical. 2024 is a pivotal year to upgrade CX technology and leverage new digital, self-service and AI applications. According to Forrester research, 64% of forward-thinking CX leaders expect to have larger budgets in 2024 for CX initiatives.[4] These investments fortify the critical focus on customers, to increase loyalty, reduce churn, grow revenues, and also increase efficiency—especially in a turbulent economic and business environment.

Take Action: Leverage advanced CX applications to drive customer-focused action and value

Focusing on customer experiences requires an operational and cultural shift that engages your organization across functions from top to bottom. Invest in CX initiatives to drive customer-focused actions that support that shift and help deliver exceptional CX.

- Improve scalability, innovation, and agility with a complete cloud-native CX platform.
- Eliminate redundant CX point solutions to streamline operations and ROI.
- Prioritize self-service improvement to maximize customer convenience and manage high volume.
- Leverage AI models purpose-built for CX to accelerate CX improvements.
- Maximize agent effectiveness with advanced agent applications on an all-in-one desktop.

> "In this environment, CX leaders face more pressure than ever to show their value to the organization. To succeed, they must invest to drive customer focused action that supports their organization's goals."
> – Forrester

[4] Jacques, Pete. Truog, David. Et al. (2023). Planning Guide 2024: Customer Experience. Forrester. Get your copy here

MoneyGram

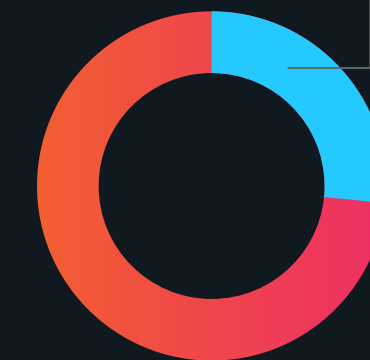MoneyGram powers digital transformation with contextual help from CXone Guide

10 PERCENTAGE POINTS

Increase in consumer engagement site-wide
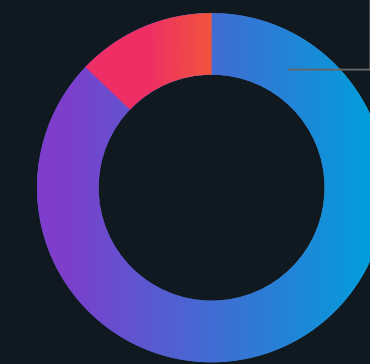
87%
Increase in loyalty program enrollment during the initial rollout of CXone Guide

17%
Conversion rate on large CXone Guide-enabled holiday campaign

CONSUMER TRUST

as rated by an independent agency

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Trend #5: Organizations torn between AI FOMO and fear of AI

The buzz around AI has reached new heights spurred by major breakthroughs in generative AI and dozens of new AI startups and offerings. At the same time, there is heightened concerns about accuracy, privacy, security, job displacement, and more. Almost all organizations are looking at the new technology and recognize the need to get started with the right use cases and with the right AI solutions. AI will be the first technology that truly fuses together people, processes, and technology to deliver better CX.

Take Action: Adopt purpose-built AI for CX with pre-built AI models embedded into CX applications

AI is rapidly gaining traction in customer operations, and companies should move quickly to adopt ready-to-go AI that is purpose-built for CX out of the box. Some AI projects fail because they do not have four critical components: 1) massive historical customer interaction data, 2) cloud CX platform and applications, 3) domain expertise, 4) AI models specifically trained on successful customer interactions to further accelerate AI initiatives across all aspects of customer experience.

- Look for AI-enabled applications that are purpose-built for customer experience.

- Insist on brand-specific guardrails and language models that are based on AI that is purpose-built for CX.

- Take the guesswork out of manual training for self-service chatbots with AI optimization.

- Use conversational AI bots in IVR to either resolve issues (successful containment) or route customers efficiently to the right agents.

- Leverage AI for agents to provide context-driven knowledge screen pops and auto-generate complete after-call summaries.

- Immediately improve CSAT and NPS scores with AI models purpose-built for customer experience.

"Generative artificial intelligence (GenAI) poses a dilemma. On the one hand, its transformative potential and rapid acceleration are creating an imperative for business leaders to act — and move quickly. On the other hand, significant uncertainty and organizational constraints are slowing uptake."[5]
– EY.com

[5] Wray, Jeff. et al. "Five generative AI initiatives leaders should pursue now" EY.com, 5 Oct 2023.

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Trend #6: Augmented-connected workforce becomes a CIO top priority

As customer experience demands continue to grow more complex, companies must empower agents to handle more digital volume and more challenging customer situations. Agents are becoming more tech savvy, not as intimidated by AI as we used to think. They want advanced on-the-job tools with AI knowledge and guidance to solve customer problems efficiently. To balance the high cost of labor, blending the strength of humans with machines amplifies effectiveness and scalability.

According to Gartner, "The augmented-connected workforce uses intelligent applications and workforce analytics to provide everyday context and guidance to support the workforce's experience, well-being, and ability to develop its own skills. At the same time, the ACWF drives business results and positive impact for key stakeholders."[6]

Take Action: Amplify blended agent productivity and success with an all-in-one CX agent desktop

Blended agents manage both digital and voice interactions, rather than having separate teams for different channels. The fastest way to improve quality of agent-assisted services is with integrated CX tools and AI supporting agents before, during, and after every interaction. That way agents can deliver exemplary CX that is smooth, personalized, empathetic, and grounded in customer data.

- Increase self-service containment of routine tasks so agents can focus on high-value interactions.

- Streamline agent processes and workflows with an all-in-one CX agent desktop.

- Match customers' needs and intents to the best agent with AI-powered routing.

- Provide context, sentiment, and real-time knowledge guidance during agent interactions.

- Automate after call work with agent interaction summaries powered by generative AI.

- Improve forecasting and scheduling accuracy with software that accounts for asynchronous workstreams such as digital channels and back-office tasks.
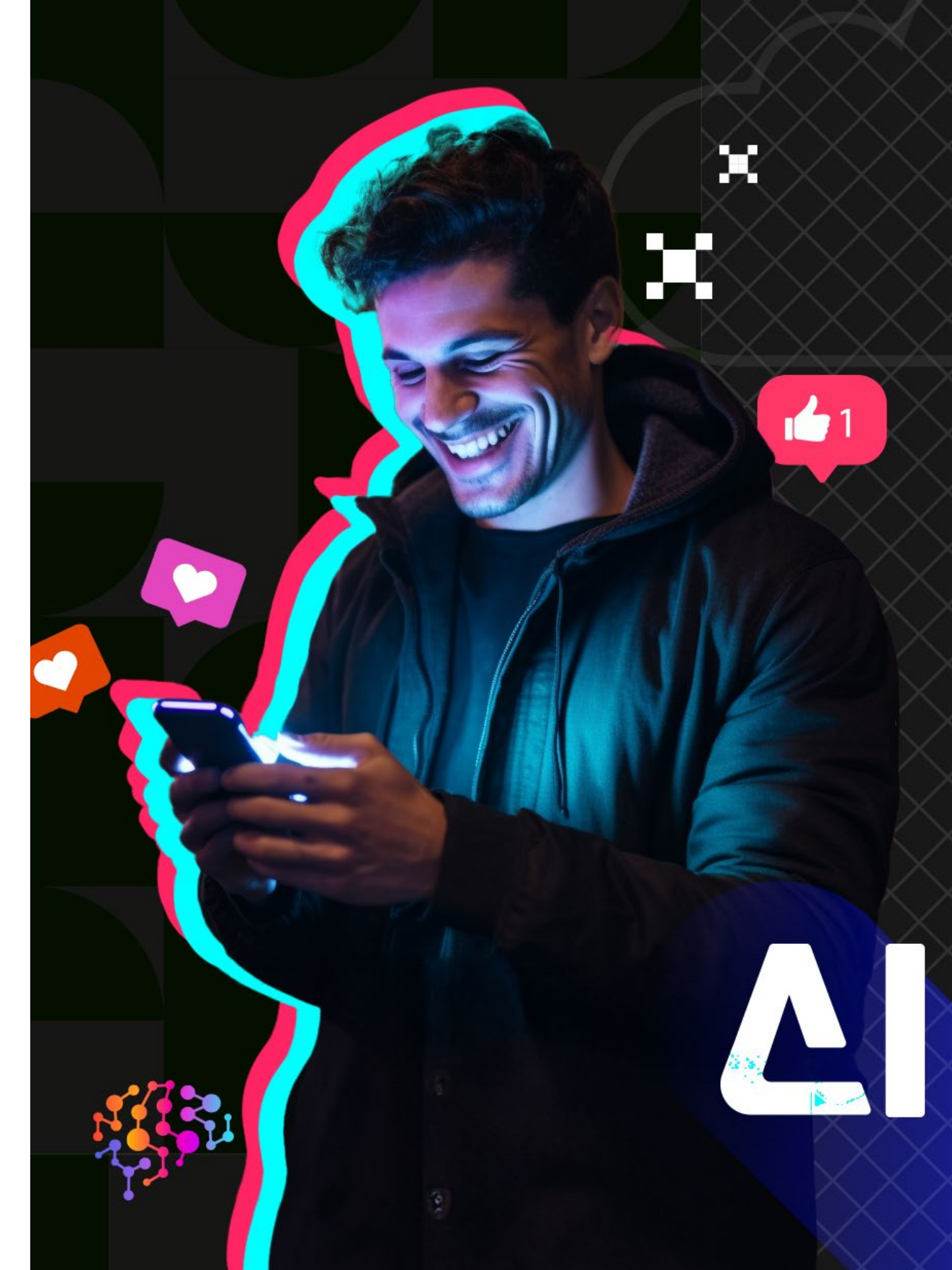
"Through 2027, 25% of CIOs will use augmented-connected workforce initiatives to reduce time to competency by 50% for key roles."
– Gartner

[6] Gartner Identifies the Top 10 Strategic Technology Trends for 2024.

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Trend #7:
Strong AI potential slowed by implementation challenges

Artificial intelligence is topping all the news as a disrupting force in all aspects of business. Experts point to specific AI use cases to improve customer service immediately. You need to sort through the hype, identify the best use cases for your business goals, develop new skills, select the right technology solutions, and create action plans now.

When adopting AI, operational leaders should plan for potential challenges around data, integration, and change management. The key is taking a strategic approach to AI implementation that includes consolidating CX applications and data with an advanced, cloud native CX platform.

Take Action: Make AI part of all of your 2024 CX initiatives

Don't risk delay or isolate AI as a separate initiative. AI models for CX are ready to use now and can be applied to every aspect of CX operations.

- Start with understanding how AI purpose-built for CX speeds implementation.
- Choose an AI partner with CX expertise and pre-built AI applications.
- For every CX initiative, consider immediate and long-term AI use cases.
- Assess current CX tech stack for consolidation with a complete cloud CX platform.
- Plan data consolidation for a unified CX data layer.
- Don't forget change management for customer service teams new to AI.

"Generative AI has the potential to revolutionize the entire customer operations function, improving the customer experience and agent productivity through digital self-service and enhancing and augmenting agent skills."
– McKinsey Digital

[7] Chui, Michael. Et al. "The economic potential of generative AI: The next productivity frontier." Mckinsey.com, 14 June 2023.

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Ready to get started?

Are you ready to take advantage of cloud, AI, and advanced CX applications? NICE is a worldwide leader in AI-powered self-service and agent-assisted CX software for the contact center –and beyond. Imagine the possibilities when your customers are effortlessly guided to quickly resolve their needs directly on your digital properties or matched with a well-prepared agent—every time and on every channel. Plus, with predictive analytics and embedded artificial intelligence (AI), your team can resolve issues faster, personalize each experience – and forge deeper loyalty with each customer.

About NICE

With NICE (Nasdaq: NICE), it's never been easier for organizations of all sizes around the globe to create extraordinary customer experiences while meeting key business metrics. Featuring the world's #1 cloud native customer experience platform, CXone, NICE is a worldwide leader in AI-powered self-service and agent-assisted CX software for the contact center – and beyond. Over 25,000 organizations in more than 150 countries, including over 85 of the Fortune 100 companies, partner with NICE to transform – and elevate – every customer interaction.

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