

Customer Experience Strategy

Experts of Digital World; +91 8766602532

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1. The importance of customer experience

1.1 Critical explanation and critical evaluation of the concept of customer experience

Among the most significant company pillars currently in use is the notion of the customer experience. Giving consumers a satisfying experience entails offering them efficient assistance, clear lines of contact, and premium goods. By maintaining customer loyalty and satisfaction, more sales and profit may be generated. Customer experience is all about leaving a positive, long-lasting impact on customers. It entails understanding what the client wants, figuring out how to satisfy their needs, and thinking of creative methods to exceed what they want. All phases of a customer's journey are intertwined with the consumer experience in order to accomplish this (Becker and Jaakkola, 2020). Businesses must identify consumer needs, meet those needs, and assess the success of efforts with the goal to provide pleasant customer experiences. Knowing the requirements of the consumer and providing a service that satisfies those requirements are necessary for a successful customer experience. To create goods and services that satisfy the needs of the customer, it is vital to comprehend their tastes, demands, and motivations. Understanding client input is also critical to making the necessary modifications. Each customer must receive a customised experience that reflects their beliefs, preferences, and interests (McColl-Kennedy et al., 2019). Making an intense psychological connection with the consumer is a crucial aspect of the customer experience. This is accomplished through being aware of their requirements, employing appropriate vocabulary and tone, and offering practical support and guidance.

1.2 Discussion of the importance of CX in the case of the Coca-Cola Company

Customer experience (CX) is now more important than ever as a part of any company's approach. Businesses have realised that the level of CX their customers receive has an important effect on their ability to succeed. This is especially true for significant businesses like Coca-Cola. One of the most famous companies in the entire globe is Coca-Cola (Coca-colaindia.com, 2022). This long-running company is renowned for its top-notch goods and welcoming staff. Therefore, Coca-Cola must guarantee that every time a customer deals with the business, they have a great experience. Coca-Cola has achieved this in part through supporting programmes that are geared towards the needs of the consumer. For making sure that organisations constantly deliver excellent customer service, systems for gathering feedback from clients and questionnaires must be established. Loyalty to consumers is the foundation of Coca-Cola's CX strategy (Liu, 2020). The corporation has set in place a

programme for incentives that award consumers with special benefits and savings as a thank-you for their ongoing support. To enhance consumer knowledge, Coca-Cola has taken on a number of electronic projects.

2. Consumer persona creation

2.1 Explanation of consumer persona also an evaluation of its role in developing an effective CX strategy

To remain relevant and maintain customer satisfaction, businesses need to develop a solid customer experience (CX) approach. The persona of a customer is a useful tool for knowing the client, which is the first step in any CX plan (Alexander et al., 2020). Utilising investigation regarding the psychological, socioeconomic, and behaviour patterns of a target client, a consumer personality is a portrayal of that individual. Usually, the purpose of this study is to find out more about a customer's objectives, preferences, requirements, and beliefs. To understand the steps a customer takes when using an item or service, create a consumer persona. Once companies have a complete grasp of the client's journey, they can build a consumer experience that matches their needs.

Improving customer service, creating more specific product and service offerings, or customising the client experience, could be accomplished. Every one of these tactics seeks to improve the client experience and guarantee their happiness. Consumer personas are a tool that businesses may employ to promote a customer-focused culture (Foroudi et al., 2018). This entails being aware of the client's requirements and preferences and acting proactively to meet their needs and preferences. Businesses may find methods to enhance the customer experience and develop CX strategies that are more successful by understanding the journey of a customer. By clearly identifying their intended audience, companies may create more effective strategies for advertising. By recognising the requirements and interests of those they serve, companies may develop marketing tactics that are appealing to their audience of choice.

2.2 Identification of key consumer persona relevant to Sprite beverages and detailed visuals of elements

	Customer profile: Smita is a hardworking lady who loves fast food and cold beverages. She often drinks cold beverages for refreshment after household chores. She belongs to upper-middle-class family.	Purchasing motivation: Smita doesn't mind trying out different carbonated beverages. She likes Sprite since it is good in taste and is also easily available. Sprite is also her go-to refreshment drink.
Demographic details: Age: 67 Status: Married Income: \$10,000 Location: Mumbai	Goals for Sprite beverage: • Fun and refreshing • Fun and drink that people will love after their meal. • Fun drink for people to enjoy with their friends	Drawbacks of Sprite: • It contains huge amounts of sugar. • It contains preservatives. • It is also an unhealthy carbonated drink.

Figure 1: Customer Persona

Source: (Self-developed)

The above figure represents the customer persona of a woman aged 67 named Smita who belongs to a middle-class family in Mumbai. Smita loves drinking cold beverages after completing all her household chores. She mostly loves Sprite which is a carbonated drink from Coca-Cola company. However, its high sugar content and preservatives are a huge concern for Smita.

3. Mapping the customer journey

3.1 Clear explanation of customer journey and discussion of its importance to CX strategy

It's important to start illustrating the customer journey with the goal in mind. The consumer can start outlining each stage of their journey when they have this objective in mind. Knowledge, contemplation, buying, and commitment are the typical steps. Customers first get conscious of the goods or services at the recognition stage (Aggarwal et al., 2021). Clients frequently learn about a business for the first time thanks to promotional efforts like marketing, SEO, as well as content advertising. When a consumer reaches the decision-making phase of the CX strategy, they begin to consider whether to buy the good in question. Consumers assess the costs, advantages, and other elements at this stage to determine whether the product or service is appropriate for them.

Customer Journey Mapping, or CJM for short, is a crucial method for formulating a CX strategy. Coca-Cola values CJM for its ability to provide insight into consumers' long-term

relationships with the brand. Coca-Cola relies on CJM as a tool for understanding the many points of contact between the company's products and its consumers. Coca-Cola may be able to better grasp the demands, anxieties, and complaints of their customers if they make a picture of their experiences. Coca-Cola may employ CJM to identify pain points for its clientele. A customer's frustration at being unable to find Coca-Cola items in the shop might be used as a teaching moment by CJM.

3.2 Detailed customer journey on the consumer persona identified in task 2

The created consumer persona is a person with a job in the late 20s or early 30s who lives in a big metropolis. They lead busy lives that include a career and social activities, and when making decisions, they frequently put speed and convenience first. The customer journey of coca cola can be understood with the help of the following customer journey map:



Figure 2: Customer Journey

Source: (Self-developed)

Different stages of the customer's journey: The thorough customer journey begins when the consumer persona becomes aware of a good or service (Holmlund et al., 2020). They might first become aware of it through word-of-mouth or commercials, such as those that can be seen on TV, online, or in magazines.

Customer actions: The subsequent phase of their journey is comparison purchasing. The

consumer personality employs this technique to evaluate different services or products before selecting one. To locate a good or service that most closely suits their requirements, customers can compare a variety of companies, costs, characteristics, and testimonials.

Customer demands: Needs, requirements, and needs of the clients: With fewer possibilities now available, the buyer's persona will come up with a list of possible products or services (Holmlund et al., 2020). Consumers can then review the product offerings by contacting the stores or webpages of the businesses they have selected, either in person or online.

Development opportunities: It offers an exhaustive overview of how someone engages with an organisation, from first learning about also via making an investment to afterwards, and it is able to be enhanced in the years to come. Knowing the customer journey allows businesses to create products that are especially suited to the requirements of the customers they are targeting.

4. Omnichannel marketing

4.1 Explanation of omnichannel marketing and the Role of Interaction and Customisation in omnichannel marketing

Businesses may provide consumers with a holiday that feels more personalised to their needs. As a consequence, the business may better understand its target market and customise its advertising to suit them. Engagement is essential to a successful omnichannel plan as it helps consumers to communicate with brands in significant manners (Cui et al., 2021). This could mean providing remarks, replying to consumer inquiries, or even making special promotions or incentives.

By personalising the material for every channel, organisations are able to make ensuring they convey essential information that connects with those they want to reach. Organisations may customise what they share to every single consumer thanks to modification, ensuring that they are sharing relevant data and providing relevant offers. By initially providing an identical encounter spanning all channels, businesses can ensure consumers remain engaged and satisfied every step of the way (Shankar and Kushwaha, 2021). By offering standardised and uniform knowledge, businesses may provide clients with a more valuable and memorable experience. This may subsequently lead to a rise in client engagement and commitment.

4.2 Identification of the different marketing channels used for Sprite beverages and detailed analysis of how effective they are in Coca-Cola's customer journey

The business's portfolio of Coca-Cola contains among its best-known trademarks, Sprite, which has grown into a globally recognised preferred drink. Coca-Cola has recently invested large expenditures to recognise the different Sprite advertising avenues and assess how effective they were in the consumer experience (Guo and Wen, 2021). Customers should think about the numerous channels of advertising that Sprite operates while entering the Indian market. Online advertising is one of the most popular and effective strategies. With the help of social networking sites, pictures, and various other online materials, Coca-Cola did an excellent job creating engaging online advertisements for the Indian subcontinent (Yadav and Sharma, 2020).

Coca-Cola is committed to providing its customers with a positive purchase experience and has implemented a variety of strategies towards this end. Coca-Cola's distribution system spans the whole globe. This makes it so that people may locate and buy products from sellers no matter where they happen to be. By keeping a close eye on and regulating all of their distribution channels, Coca-Cola ensures a smooth supply chain from production to sale. Coca-Cola's tight relationships with its retail partners help the company optimise earnings (RAJU and AHAMED, 2019). They collaborate with retailers to ensure that their products are prominently displayed and easily accessible to shoppers. Coca-Cola and its retail partners make it easy to find and purchase the company's iconic soft drinks, providing customers with a simplified experience.

5. CX performance metrics

5.1 Identification and critical evaluation of four appropriate CX performance metrics

Customer happiness constitutes one of the most significant indicators of CX effectiveness. By assessing customer happiness, companies can gain a better understanding of the way consumers think regarding the goods and services that they are providing. Furthermore, it might provide useful information on how customers perceive the company and its brand. NPS evaluates client devotion and satisfaction (Korneta, 2018). The **NPS rating** is based on how likely consumers are to recommend a product or service to others in their network. If a company's NPS is higher, customers are more likely to recommend it to others. **Retaining consumers**, a critical CX measurement gauges the percentage of clientele who return to purchase a good or service. This statistic can be utilised to evaluate how effectively a business retains customers and produces consistent revenue throughout the years (Al-Ghraibah, 2020).

The **time required to resolve** to determine how long it takes to resolve an issue with a client or complaint. This metric is used to determine the speed at which client service issues are dealt with and resolved.

LTV Calculation

The ACV measures how much money consumers typically spend on a single purchase of Coca-Cola goods. Take \$5 as a typical order total as an example.

The frequency with which a client buys Coca-Cola is shown here. A customer's purchase frequency is calculated as the number of times per year that he or she buys Coca-Cola goods.

Customer lifetime estimates how long a customer is likely to be a loyal Coke customer. Let's say your typical client sticks around for another five years.

Using this formula: $LTV = \$5 \times \10×5

$LTV = \$250$

Based on these assumptions, a Coca-Cola customer's Customer Lifetime Value is calculated to be \$250.

NPS Calculation

A company's Net Promoter Score may tell you how likely customers are to promote their product or service to others as an indicator of their loyalty and pleasure. On a scale from 0 to 10, clients are often classified as either Detractors (scores of 0-6), Passives (scores of 7-8), or Promoters (scores of 9-10). The NPS might be negative (-100) or positive (+100).

5.2 Justification of two important metrics for Sprite beverages

The primary statistic that Sprite uses to measure consumer happiness is its client retention rate. This metric measures the number of times consumers return for more Sprite. Another component that is looked at is how much money people expend on Sprite as time passes. By measuring loyalty from clients, Sprite may guarantee that its customers are consistently happy with the product thus ensuring they continue to purchase it (Sonawane, 2021). Another variable used to determine how satisfied Sprite's consumers are is how often they buy it. The value of this metric places an enormous value on how frequently and how much Indian consumers spend on Sprite.

After looking into the transaction rate, Sprite can identify any trends that could imply that Indian consumers are making fewer purchases and are generally less pleased with the item in question. Utilising these two metrics, Sprite will be sure that its staff is providing the best client experience imaginable and that clients continue to be happy with their choice when they buy

Sprite. This increases the chances that customers will continue to purchase Sprite and remain with the company (Sonawane, 2021). After realising the value of maintaining client retention as well as transaction rate, Sprite could take measures to ensure that Indian consumers consistently get the greatest quality services and goods.

CFS Analysis

Coca-Cola's success hinges on the widespread familiarity with and devotion to the brand. The company's success depends on its ability to build and maintain a positive brand image and secure client loyalty.

Delivery of goods to both domestic and foreign markets is dependent on Coca-Cola's extensive distribution network and efficient supply chain management. Maintaining efficient logistics and on-time delivery is essential.

Coca-Cola's success depends on its ability to innovate and diversify its product line in response to shifting customer tastes. CSFs that focus on beverage innovation and portfolio diversification are crucial for satisfying consumer demand.

6. CX process in different industries

In the world of retail, customer engagement (CX) is a crucial component. This includes factors including the company's layout and visual appeal, the standard and accessibility of its goods, and the level of interaction with clients. In basic terms, businesses need to guarantee their consumers enjoy and suffer no hassles while entering their stores (Tzioras, 2018). CX is equally important in the hotel and lodging industry. Restaurants and lodging facilities should provide their visitors with a comfortable and enjoyable stay. This requires making sure that checking in is fast and simple, providing first-rate refreshments and food, and providing great customer service. CX is important in the banking sector as well. Making it simple to open an account, offering sound counsel and direction, and making sure that all inquiries are swiftly and effectively resolved are examples of this (Komulainen and Saraniemi, 2019). The importance of CX is very crucial in the healthcare sector. The attention that a patient receives from their healthcare professional must make them feel secure and at ease. In order to guarantee that patients' requirements are satisfied in a fast and efficient manner, healthcare providers must be alert, offer outstanding customer service, and be attentive. It is also important to note that not just Coca-Cola, products like 7up and Fanta which is owned by Pepsico also gives tough competition to Coca-Cola in terms of customer experience. 7up has been able to gain the trust and loyalty of its customers with the company's effective marketing and promotion strategies.

7. Conclusion

It can be inferred from the study that businesses may guarantee that their consumers get an excellent experience by knowing their buying journey, creating simple and effective interactions with customers, and creating an atmosphere of reliability and compassion. The way the consumer will be serviced should guide all choices made by the organisation. Businesses that take advantage of customer encounters can increase client retention, happiness, and overall growth. It is important to remember that client satisfaction is an operation rather than a finished product. To be competitive, businesses must regularly evaluate and modify their client experiences. Customer satisfaction is ultimately the key to any prosperous organisation. To provide the best possible client experience, it should be carefully planned and administered. Companies can guarantee that their clients have a satisfying and memorable experience by doing this.

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