Barbara Stewart, CX Expert, Propolis,

AI Unleashed: Driving Customer Retention from Onboarding to Advocacy

Onboarding

- AI can be used here to personalise the onboarding experience based on customer's behaviour, previous interactions, or demographic information.
- AI tools such as chatbots and virtual assistants can facilitate customer onboarding.
- These tools can interact with customers, answer their queries in real-time, and provide personalised guidance.
- Examples include Drift, Ada, and IBM's Watson Assistant.

Moment to Value (M2V)

- This refers to the time it takes a customer to first realise value from your product or service.
- Personalisation engines can help to increase the speed at which a customer gets value from a product or service.
- They analyse data to provide personalised recommendations to the user.
- Examples include Dynamic Yield, RichRelevance, and Certona.

Upselling and Cross-selling

- AI can make product recommendations based on the customer's past behaviour, their preferences, and trends among similar customers.
- This helps in increasing the average order value and also customer lifetime value.
- Recommendation engines are AI tools that analyze customer behaviour, preferences, and Amazon's recommendation engine is a well-known example. Other tools include Recombee and Adobe's Real-time CDP.

Customer Retention

- AI can predict which customers are likely to churn based on their behaviour and take proactive measures to retain them.
- This could be offering a personalised discount, reaching out for a check-in, or providing content that will help them get more value from your product or service.
- Tools that offer this capability include ChurnZero, Brightback, and Pega's Retention AI.

Advocacy

- AI can identify potential brand advocates from your existing customers and predict what kind of incentives would motivate them to refer others.
- Tools such as Extole, Yotpo, and Ambassador can help with this.