



Next-Gen Enterprise Data Collection

The Role of Forms in Interaction Experience Management (IXM)

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Introduction

The forms management market is at a pivotal point in its evolution. Businesses are under pressure to meet the rising expectations of customers and employees, manage technology costs and offer business-owned solutions to the organization. Digital innovations related to enterprise data collection and processing offer companies a way to modernize these processes, one at a time, across the organization. In this whitepaper, we'll examine how forms automation technologies can stand alone or pair with others to create end-to-end, fully digital data collection and approval processes that contribute to better customer and employee experiences.

The evolution of data collection processes

As companies have recognized the importance of customer experience in communications, we have seen focus shift from basic Customer Communications Management (CCM) to Customer Experience Management (CEM). We are now observing a growing awareness in the area of forms processes and management as businesses recognize the impact their data collection or form processes have on customer experience.

The simplest forms ("Forms 1.0") were paper documents created for a specific – and often regulated – business process. Organizations would print and mail them to their customers, and it was the customers' responsibility to fill in the information and then mail the forms back or deliver them to a local office. Mailroom personnel then routed this paperwork to the appropriate business unit where employees would key the information into a database or scan and extract it using OCR/ICR software. Finally, employees would be forced to manually check (and often correct) the gathered data before it could be used to initiate the request.

The advent of electronic forms ("Forms 2.0") solved some of the problems by giving customers the opportunity to download forms from a website and return them electronically. This did not change what was happening behind the scenes. Information still need to be manually entered and verified before the actual business process could be

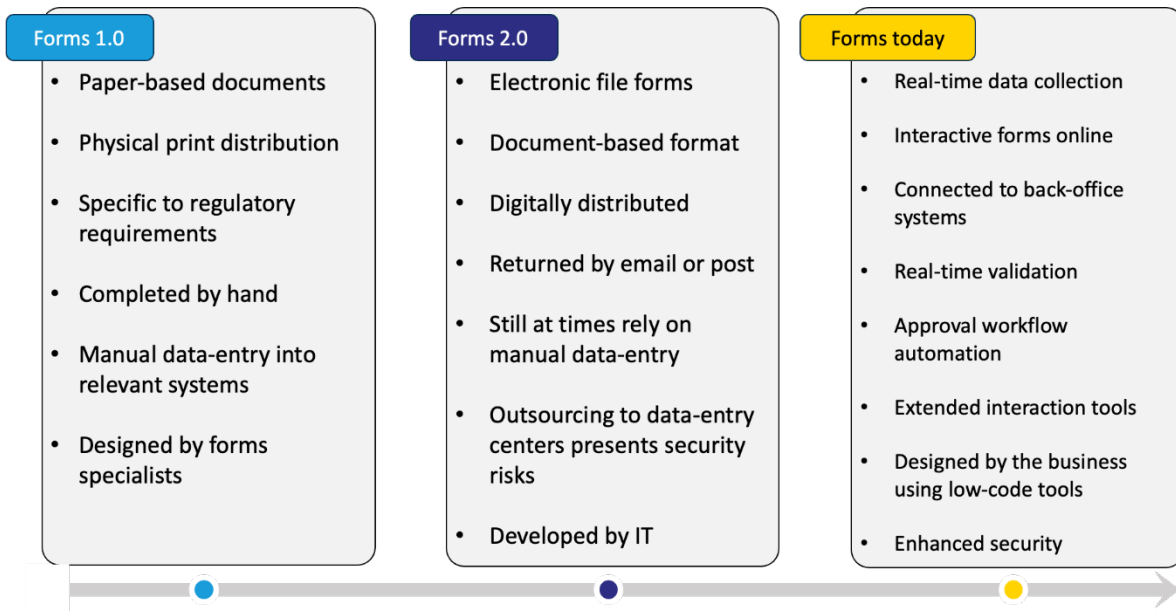


initiated, resulting in cycles that were still long, tedious, and expensive.

Aspire anticipates a huge need for interactive experience capabilities as a growing number of organizations work to leverage real-time conversations with their customers and employees

In today's market, businesses have access to low-code form automation solutions that simplify data intake and automate approval processes to deliver faster outcomes, reduce operating expenses, and secure vast amounts of extremely sensitive customer data. These "forms" intelligently adapt along the way by processing information retrieved from core systems or user input, eliminating the collection of unnecessary data and reducing customer and employee effort. And, by their nature as a low-code solution, the lines of business can quickly design and manage forms with minimal IT support, leading to faster deployment and maximum use.

Figure 1: How forms have evolved



Source: Aspire

Now, the latest generation of data collection tools in this market (which we refer to as **Interaction Experience Management, or IXM**) is leveraging capabilities like core system data integrations, workflow, form signature features, advanced support for uploaded documentation, and more to fully modernize forms processes.

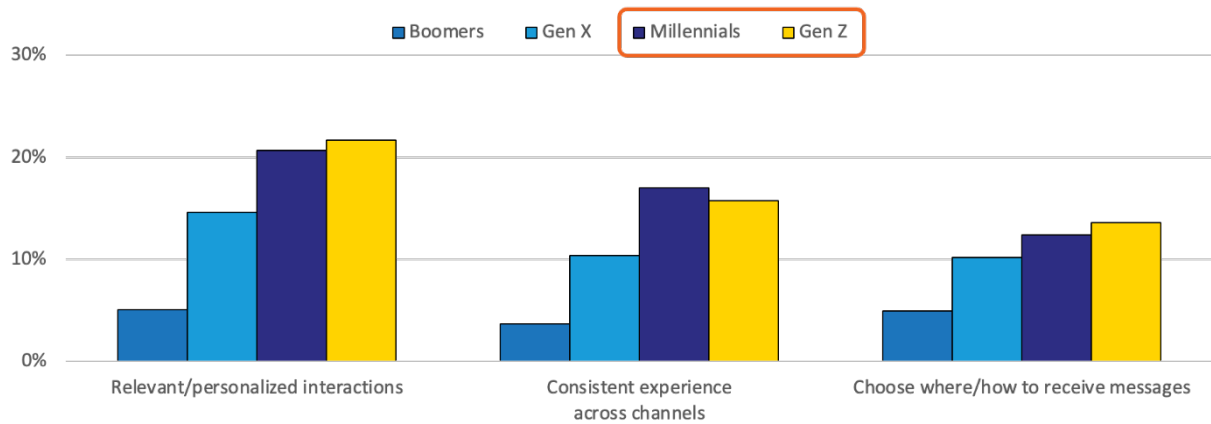


The evolution of customer expectations

In our consumer research, we have found that younger consumers value relevance and personalization in their interactions with providers and that they demand a consistent experience across their chosen channels. Technologically sophisticated consumers and those from the wealthiest household share these same preferences.

Figure 2: Vital demographics personalized interactions across channels

Which aspects of a positive communications experience would you be willing to pay more for to receive?



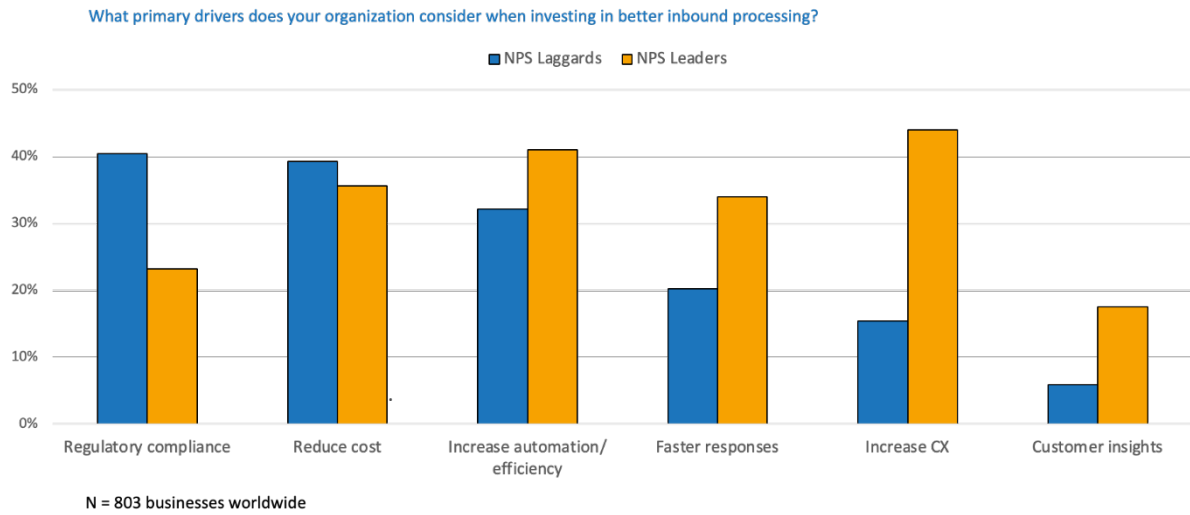
N = 2,000 consumers in the U.S. and Canada

Source: *Understanding the New Digital Reality, Aspire*

Over many years, our research has demonstrated that positive customer (and employee) experience has led to greater loyalty and reduced churn, increased revenue, and a lower cost of service. As Figure 3 illustrates, our research has found that customer experience (CX) leaders (those companies with have the highest Net Promotor Score) invest in form modernization to increase CX, provide faster response times, and gain more customer insights. On the other hand, businesses that focus less on customer experience primarily invest in order to reduce cost and mitigate regulatory risk.



Figure 3: Investment drivers by Net Promotor Score



Source: *The State of Customer Communications and Experience Management, Aspire*

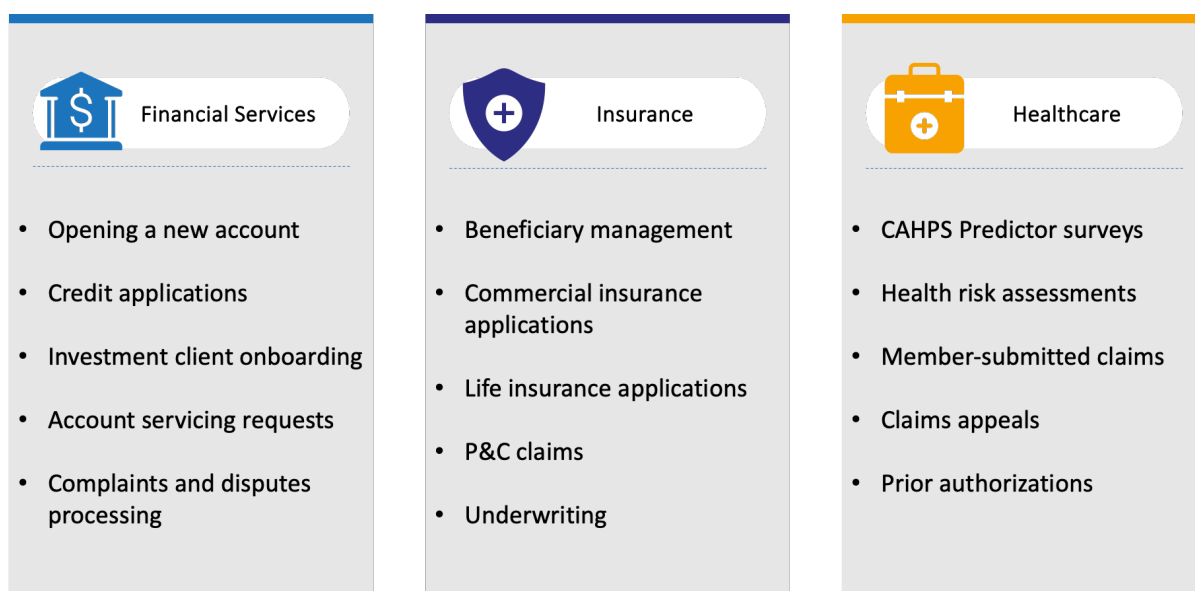
The second investment driver is technology. As enterprise software evolves to embrace the cloud, APIs, and microservices, it has gotten easier to embed data collection components into other touchpoints and integrate the capabilities younger generations demand. We also expect artificial intelligence to be a major accelerator, both for designing and coding interaction experience and for creating the automation, business logic, and validation required.

Interaction Experience use cases

IXM technologies are feature-rich and easy to use, offering versatile and scalable solutions companies can use to solve different challenges in various sectors of their business (and share the data across the organization as needed).



Figure 4: Sample IXM Use Cases



Source: Aspire and Smart Communications

Despite being in different industries and distinct lines of business within those industries, these use cases have many common elements to consider as part of their digital transformation:

- First-party and third-party data collection
- Multiple approval paths
- Multiple stakeholders
- Core system integrations
- The need to collect additional data during the process
- Signatures (e.g., Clickwrap, eSignature, etc.)
- Supporting documentation

The impact of Interaction Experience Management

Modernizing enterprise data collection processes can deliver far-reaching benefits, both for the customer and internal business processes. In this section, we'll look at three of the most significant.



Process efficiency from improved data accuracy

Businesses have come to rely on data even more than before. Whether that data is used to determine an applicant's eligibility for a loan or to process a claim, if the necessary data is incorrect or absent, delays will inevitably occur, causing customer frustration and corporate inefficiency as the business incurs costs associated with correcting the information and delayed revenue. These customer experience and operating costs can quickly pile up.

Enforced data hygiene in each interaction will keep a process on track, helping businesses arrive at an outcome more quickly and reducing the amount of effort required to get there. More accurate information can also help steer subsequent interactions over the long-term customer journey, including those interactions that extend into other lines of business.

Centralized implementation for de-centralized improvement

Large and mid-sized enterprise IT teams must balance automating and digitalizing more business processes with maintaining a streamlined technology ecosystem. If an IT team has been tasked with reducing the number of existing technologies and/or doing more with technologies already in use, they will quickly begin to uncover how various lines of business have customized these solutions to suit their specific business needs. Customized solutions are neither easy to maintain nor potentially replace.

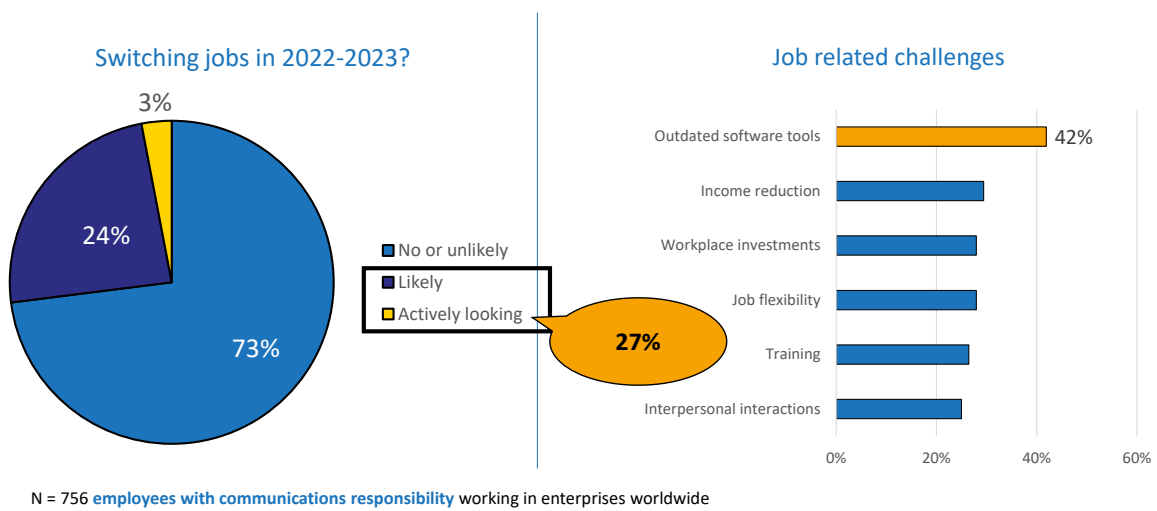
IXM technologies are intended for cross-functional use throughout an entire organization, negating the need for customization or IT intervention. These solutions have modern, flexible architectures that are built to easily integrate with any number of core systems or industry-specific technologies. They are also laser-focused on creating low-code design interfaces that make the technology usable for anyone—from those that have never programmed or created IT solutions before to employees with some level of coding experience. The end result is a single technology with far-reaching usability for every line of business; in other words, a single, central technology enabling business units to own their specific process improvement and automation projects.



Enhanced employee experience

IXM use cases can include a blend of customer-facing and internal applications because businesses recognize the need for a solution that can serve their financial advisors, underwriters, and customer service representatives. Replacing outdated software with innovative technologies is critical to employee retention. As the figure below demonstrates, over 25% of employees with some level of communications responsibility overwhelmingly cite outdated technology as the primary driver behind their efforts to seek new employment.

Figure 5: Inefficient technology turns talent away



Source: *The State of CCM-to-CXM Transformation, Aspire*

The loss of trained and talented employees will inevitably strain resources that are already lean. Innovative technology that helps employees efficiently create positive customer experiences can spare businesses the costs and lost productivity associated with hiring new employees and training them on new tools.

Adopting a Center of Excellence

In order to achieve meaningful process improvement, organizations have begun to gravitate towards a more centralized approach to technology management, creating Centers of Excellence (CoE) for lines of business to tap into when they identify a process that needs improving or digitalizing. Also known as Shared Services, a CoE centralizes



expertise on select technologies in order to provide oversight and training to business units using those technologies. The CoE should consult with top-level executives and translate the resulting directives into measurable goals, metrics, and actionable improvements that transcend organizational functions. A CoE can support interactive experiences in some of the following ways:

CX-led organizations are twice as likely to invest in a forms CoE that IT-led businesses.

Source: *The State of Customer Communications and Experience Management, Aspire, 2023*

- Creating a framework to prioritize project requests and requirements
- Forming a team with expertise in technology and daily business processes
- Once a solution is identified, granting autonomy to the business owners and empowering them to execute and implement changes
- Understanding the type of data collected and how it is governed
- Applying forms automation to drive process efficiency
- Encouraging analysis of projects to drive continuous improvement

How SmartIQ can help

SmartIQ offers advanced, cloud-based form and process automation capabilities that enable enterprises to create end-to-end adaptive, guided form experiences. From first name to final signature, it securely collects data, uploads documentation, digitally routes approval requests, and notifies stakeholders of changes or updates along the way. Its modern tools result in less back-and-forth between the business, its customer, and employees so the process can be quickly concluded. This reduced (but improved) number of interactions can create a better customer experience overall. Furthermore, SmartIQ's development is guided by true SaaS principles, meaning that the solution can be implemented and quickly used — within weeks or months, not years—and without IT maintenance.



Conclusion

Traditionally, businesses invested in more modern forms to reduce cost, increase automation, and meet regulatory demands. While these goals are still important, we now see organizations beginning to invest in forms to improve customer or employee experience. While traditional forms still play a key role in customer interactions, better forms design, with dynamic flow control logic and process management, can significantly improve business agility as well as the quality of these interactions. This will not only improve customer experience while helping to cut costs, it will – over time – also enable organizations to adopt the next generation of progressive, non-form-based interactions. To prepare for the new world of IXM, companies should keep a close eye on emerging technologies and channels while considering investing in a Center of Excellence to secure the necessary expertise to successfully build modern and real-time interaction experiences that can boost customer and employee satisfaction.



About Smart Communications



Smart Communications is a leading technology company helping businesses engage customers in more meaningful conversations. Its Conversation Cloud™ platform delivers personalized, omni-channel conversations across the entire lifecycle, empowering companies to succeed in a digital-focused, customer-driven world while also simplifying processes and operating more efficiently. Smart Communications is headquartered in the UK and serves its global customers from offices located across North America, Europe, and Asia Pacific. Its Conversation Cloud platform includes the enterprise-scale CCM power of SmartCOMM™ forms transformation capabilities made possible by SmartIQ™ and the trade documentation expertise of SmartDX™. To learn more, visit smartcommunications.com.

About Aspire



Aspire is a global analyst and market research firm providing independent insight and trusted advice to the Customer Communications Management (CCM) and Customer Experience Management (CXM) industries. Aspire empowers Enterprises, CCM/CXM Software, Services and Solution providers, and Business Advisories and Private Equity Firms, with unbiased guidance and actionable insights delivered through a variety of highly specialized services.

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