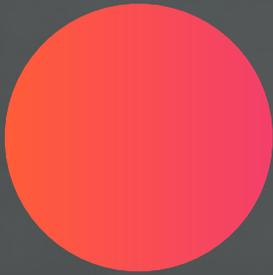


The outsourcing formula:  
**A stabilizing strategy for  
an unpredictable economy**



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# Tough times **call** for **smart decisions**

During times of economic uncertainty, businesses have a natural inclination to retrench. And often, one of the first places they cut is customer experience (CX).

This is not a smart move. In the short term, trimming CX over, say, product development may seem to make sense. We get it—you have to make hard calls sometimes. But if you don't take good care of your customers now, you risk losing them forever. And that's an expensive problem for your future self to have.

You have options. With a smart outsourcing strategy, for instance, you can differentiate your business with great CX while scaling up and down as needed. So when economic storm clouds clear, you emerge stronger than ever.



In this e-book,  
**we'll discuss:**



Why strong support  
for CX matters so  
much now



How you can  
maintain strong CX  
at all times



What to look for in  
a CX partner that  
provides consistently  
high-quality service

# Skimping on CX is never smart

Studies show it costs from 5 to 25 times more to acquire a new customer than to keep an existing one.<sup>1</sup> Bain & Company research shows that improving customer retention rates by just 5% can boost profits by 25% to 95%.<sup>2</sup>

While the numbers vary depending on the study design and the industry, they all come to the same conclusion: It's much more cost-effective to hold onto the customers you have now than to find new ones (especially when you're probably cutting your marketing budget as well).

Keeping an existing customer is 5-25x cheaper than acquiring a new one.



## Customers need support now more than ever.

Customers are anxious and frustrated as they see the cost of housing, car repairs, and groceries rise faster than their pay, and they worry about what may come next. Will they lose a job?

Only 17% of Americans say economic conditions in the U.S. are “excellent” or “good,” according to a Gallup poll.<sup>3</sup> And 61% of Americans say recent price increases have caused financial hardship for their household.<sup>4</sup>

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When these stressed customers have a question about a product or service, you have a chance to make their day either a little better or a lot worse. They’ll remember which route you took. And then tell their friends, acquaintances, TikTok followers, etc.

If you’re in a business such as healthcare or finance that deals with sensitive information, delivering empathetic, professional CX is even more important.

# What you add with strong CX

Clearly, you can't risk poor CX, but how do you avoid that pitfall when budgets are tight?



## Technology is key

You can go a long way toward keeping customers pleased with a user-friendly app and website, filled with helpful, easily consumed content, and a high-quality chatbot experience. For routine matters, most customers want to turn first to your app or website. Just be sure your user experience (UX) makes it easy for them.

But some situations and some customers absolutely require a human—a well-trained, empathetic human.

### Use technology wisely to help customers and agents.

Still, technology comes into play here as well. The [right tools](#) can help your human brand representatives work better. For starters, a well-designed interactive voice response (IVR) system will quickly route calls to the most appropriate agent. In addition, that IVR will empower agents with context about the customer's journey and intentions so they can respond appropriately.

Wise use of artificial intelligence (AI) is also key, not just in chatbots but as a support tool to help make agents more effective during a call. Many call centers integrate AI solutions with existing telephony and customer relationship management (CRM) systems, so the AI can actively “listen” to calls, providing real-time guidance to agents.

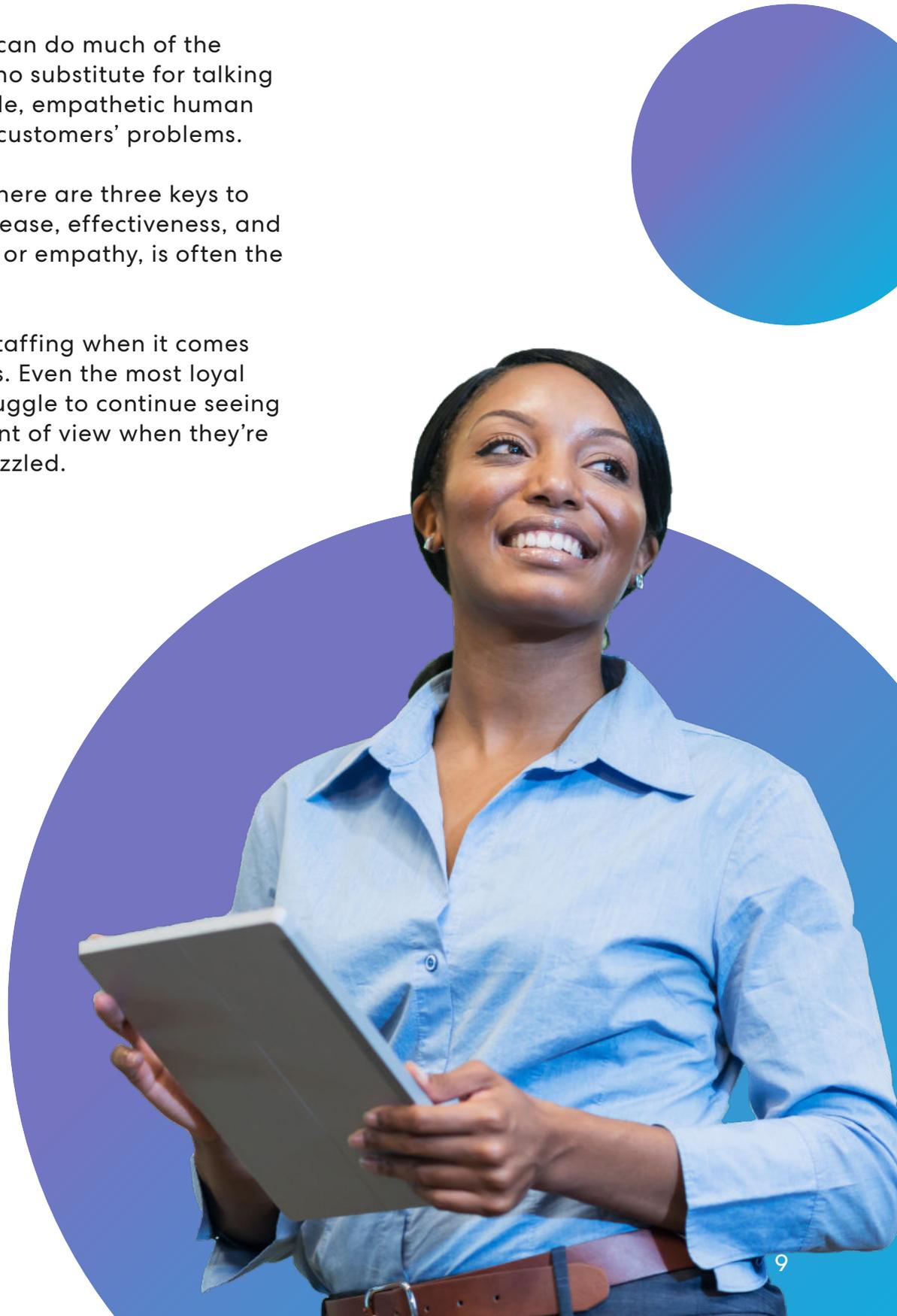


## Empathy matters

While technology can do much of the work, there is still no substitute for talking to a knowledgeable, empathetic human who loves solving customers' problems.

CX experts know there are three keys to customer loyalty—ease, effectiveness, and emotion. Emotion, or empathy, is often the weakest link.

That's why understaffing when it comes to CX is dangerous. Even the most loyal employees will struggle to continue seeing the customer's point of view when they're exhausted and frazzled.



## The role of outsourcing

Working with a business process outsourcing (BPO) partner can be the key to maintaining consistent, high-quality CX during a time of economic uncertainty. The ability to scale up and down gives you much-needed flexibility.

We know what you're thinking. You don't want contractors, stationed who-knows-where, who don't really know or care about your company providing indifferent help.

That's why choosing the right partner is critical. Too many companies have had the unfortunate experience of working with a BPO that handles their CX facelessly and carelessly and costs them customer goodwill.

But a quality BPO provider can be a lifesaver in uncertain times, and frankly, in good times too. The right partner will handle your CX as if it were their own—and probably more efficiently than you can. Because they are experts.



# Check off the qualities of a perfect CX partner

You can tell you're in good hands if a CX partner can check these boxes for you. A high-quality BPO provider will:

1

Have made investments in the CX technology to help their staff work as efficiently and effectively as possible. They will have AI providing information in real time to help reps answer questions. It will alert at trigger words that are likely to lead to complaints and provide tips for calming the situation or routing the call to an appropriate team member quickly.

2

Take a [bespoke approach](#) to designing a CX program for you. Whether your business is large or small, they will work to understand your organization and your industry inside and out, so they can truly reflect your brand and solve complex problems efficiently.

3

Have flexible minimums and engagement lengths so you can get the help you need, when you need it and within your budget.

4

Know how to recruit employees who are likely to succeed and train them so thoroughly that they don't have to rely on scripts. They'll be empowered to solve problems for customers.

5

Maintain a good [workplace experience](#) for their employees so turnover is low and experienced staff are readily available to deliver a good customer experience.

6

Stay nimble, refining their approach based on where the customers and the data lead.

# Why Ubiquity

As you might have guessed, Ubiquity is proud to say we check all these boxes. We're a next-generation BPO built on the simple premise that clients deserve better. Better expertise. Better ideas. Better results.



Better expertise



Better ideas



Better results



**To find out how we can help you provide excellent CX, in good times and bad, visit <https://ubiquity.com/our-approach/>**

1. <https://hbr.org/2014/10/the-value-of-keeping-the-right-customers>
2. <https://www.bain.com/insights/prescription-for-cutting-costs-bain-brief/>
3. <https://news.gallup.com/poll/505928/say-inflation-causing-financial-hardship.aspx>
4. <https://news.gallup.com/poll/506513/mood-remains-glum-satisfied-state-nation.aspx>