

The Crushing Cost of Bad Customer Service

In spite of the billions spent on customer service, brands can't seem to keep up with evolving customer expectations. But for the modern enterprise, delivering a VIP customer experience can be a lifeboat, and anything short of that will grossly impact the bottom line.

\$136B

lost by US businesses each year due to customer churn

9.5%

of revenue is at risk due to bad experience

5-25x

more expensive to attract new customers than retain existing one

80%

of customers say the experience a company provides is just as necessary as its products or services

More choice, more demands



of customers believe an "immediate" response is essential

50%

of customers will switch to a competitor after one bad experience

80%

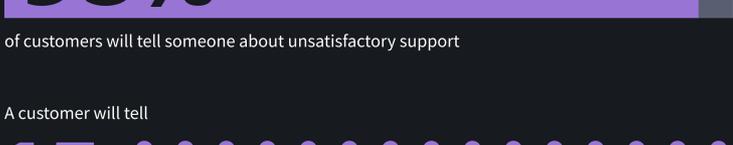
of customers will switch to a competitor after more than one bad experience

Why customers flee

- Long wait times
- Can't interact on the channel of their choice
- Disjointed experience between channels
- Live agent unaware of customer history/value
- Impersonal experience

Reputation counts

A bad reputation spreads fast:



of customers will tell someone about unsatisfactory support

A customer will tell



It takes



to make up for one negative experience

A good reputation earns more:



of customers say they are willing to pay more for products and services from a brand known to offer good customer service experiences

Customers will pay

17%

more for a company with a good CX reputation

For

86%

good customer service turns one-time clients into long-term brand champions

An investment in CX pays off

↑5% retention = ↑25-95% sales

4-8%

above-market revenue growth when prioritizing better customer experiences

93%

of customers are likely to make repeat purchases as a result of excellent customer service

29%

increase in conversion from proactive messaging with customers engaging with customer service



Automation is the new advantage

Providing VIP experiences at scale is expensive and complex.

Automation is the key to making it a reality.

Customers prefer to help themselves:



of customers prefer self-service over human assistance



of customers first try to resolve their issue independently

Offer consistent experiences on more channels without extra headcount:

3X

social commerce sales by 2025

58%

of consumers say the ability to reach CS on preferred channel influences decision to buy

Connected customer data to personalize every interaction:

76%

of customers expect personalization and tailored experiences

2X

as many complex interactions via integrations

The benefits of an AI-powered chatbot according to enterprise execs

We asked our enterprise clients what they like most about AI-powered automation with Ada.

Cost-effective

75%

experienced reduced operational costs

Increased loyalty

71%

saw an increase in customer satisfaction

Efficient

88%

saw reduction in email, chat, and phone inquiries

Rapid time to value

1/10

of the cost in weeks

Reach out to introduce cost-saving, revenue-driving support.

Ada is an Automated Brand Interaction company that bridges the gap between brands and the people they care about. The world's most innovative brands, like Zoom, Meta, and Square, use Ada's award-winning platform to automate their most valuable interactions, bringing a true VIP experience to every customer and employee.

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The digital-first company was born in Canada and now serves brands and people worldwide. For more information, visit www.ada.cx.

MarTech: Not Valuing Customers Leads to \$136 Billion Switching Epidemic
 Business2Community: It Is 6 Times More Expensive to Win a New Customer than to Retain One
 RightNow: Customer Experience Impact Report
 Genesys: Poor Customer Service Costs Companies \$83 Billion Annually
 Zendesk: Customer Service and Business Results
 American Express 2017 Customer Service Barometer
 SOTI: Annual Connected Retailer Survey
 Forrester Infographic: Customer Service Chatbots Fail Consumers