

Case Study:

Agencies gain competitive advantage by adding EngageOne Video to their toolset

Overview

As consumer tastes and expectations evolve, companies must change the way they communicate with customers and prospects. They often turn to agencies for help, but in many cases, the tools that agencies have relied upon for years are no longer sufficient to build consumer engagement. Consumers want their interactions with businesses to be fast and efficient, yet they also may expect a personal relationship with the companies where they spend money.

Building an emotional connection through personalized and interactive digital communications is the sweet spot for Precisely EngageOne Video. That is why agencies around the world are adding the video platform to their marketing toolset.

Business challenge

An agency's mission is to help clients engage customers and prospects; change their feelings and attitudes about a brand; and, ultimately, impact their behavior. However, building engagement via digital communications can be difficult. It is especially challenging in industries such as insurance, banking and finance, and telecommunications. These industries face a good deal of churn, and consumers often select service providers primarily on cost.

To expand consumers' decision criteria, businesses in these sectors need to build relationships with their customers. One means of doing so is simplifying the large volume of technical information that customers need to digest in order to understand the services the company is offering. Agencies focused on developing long-term relationships between consumers and brands must provide the information customers and prospects need, within a format that is both easily digestible and engaging.

Videos communicate in a way that makes complex information easier for consumers to digest. This can be crucial for industries in which customer communications involve a lot of fine print. Many agencies have begun to move beyond traditional, linear videos, to deploy videos that are interactive and personalized, using data in real time. This approach turns the videos into more of a conversation that fosters personal connection in the Digital Age.

Benefits of personalized, interactive video for agencies and their clients:

- 6x return on investment (ROI) within the first six months
- 12% increase in retention among customers who have viewed a company's video
- Simplified communication of complex information, such as a contract's fine print
- 84% of customers better understand a company's services after watching its video
- Development of one-to-one customer engagement through a digital format
- 74% of customers believe the company cares about them after viewing its video

Solution

EngageOne Video serves videos that are tailored specifically to each viewer. For example, a global Fortune 500 insurance company uses video to introduce itself to prospective customers, providing details about each of the plan options available to them. EngageOne Video connects to the organization's back-office accounting systems via an application programming interface (API) to provide information about a specific customer account in real time.

Similarly, a financial services institution created an interactive video to explain its new billing format to customers. As a customer watches the video, EngageOne Video queries the corporate accounting system to determine whether to include the message "Click here to pay your latest bill; you owe \$X by Y date" or "Thank you for your payment of \$X on Y date."

In sectors with highly detailed customer contracts that are laden with legal jargon or industry terminology, a video can help clarify information that would be tedious for customers to read through. Customers comparing mobile phone plans, for example, no longer have to read through all the features across all the plans. Instead, EngageOne Video allows them to select plans and features of interest, then view a personalized comparison table that is easier to understand.

Moreover, EngageOne Video reduces viewer fatigue by enabling direct navigation to items of interest. Letting consumers choose which sections of the video they watch, while skipping the sections they don't want to see, reduces information overload.

EngageOne Video uses built-in dashboards, which provide agencies and their clients with information about how viewers navigated through the video, how much they watched and at what point they tuned off. Agencies then use this information to iteratively improve the video. If a large proportion of viewers are skipping scene three, for example, the agency can change scene three in an effort to reduce drop-off and increase more relevant engagement. Then they can monitor the effects of that change on viewer behavior, making further alterations if needed.

Precisely has partnered with many agencies to use existing brand video and creative elements as a basis in building EngageOne Video on behalf of clients. Supplementing agencies' in-house skills, the Precisely services team has enabled both large and small agencies to add interactive video to their clients' marketing collateral, helping to ensure brand consistency and familiarity across their diverse communications.

Technology used

- EngageOne Video

As consumers do more business digitally, the companies that want to reach them need to provide a personalized and interactive experience. Agencies that incorporate personalized and interactive video into their clients' strategy gain the competitive edge.

Benefits

Some of the world's leading agencies are recognizing the power of interactive, personalized video to create a compelling customer experience that builds brand loyalty. They are using EngageOne Video to help clients meet a wide range of communications needs. In some cases, these videos introduce new prospects to the business. In other cases, they suggest additional products that current customers might be interested in, based on the company's insights into their behaviors. EngageOne Video reminders about policy options or renewal deadlines, or expressions of appreciation to customers, have replicated the immediacy and interactivity of human contact but with the efficiency that only digital communications can provide.

Companies using EngageOne Video report tremendous success with this approach. One found that 84 percent of customers better understand their services after seeing the company's video, and 74 percent of viewers left the video believing the company cares about them — better fostering that authentic one-to-one engagement that organizations need to remain competitive in today's dynamic climate. Another organization reported increases in customer retention of up to 12 percent among those who view the videos. One company achieved a 6x return on investment (ROI) on EngageOne Video within the first six months.

As consumers do more business digitally, the companies that want to reach them need to provide a personalized and interactive experience, in context, whether or not it involves a live human interaction. In this environment, agencies that incorporate personalized and interactive video into their clients' strategy gain the competitive edge.