

# Forrester's US 2020 Customer Experience Index Reveals CX Quality Improved Dramatically Over The Past Year

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# 27% Of Brands And Nine Industries Achieved Significantly Higher Scores; CX Differentiation Is The Key To Post-Pandemic Success

CAMBRIDGE, Mass., June 15, 2020 /PRNewswire/ -- According to Forrester's US 2020 Customer Experience Index (CX Index<sup>TM</sup>) rankings, 27% of brands improved their CX Index scores over the past year, a significant jump compared to previous years marked by minimal gains. Factors contributing to the increase in scores this year include CX professionals prioritizing high-impact projects, securing executive buy-in, evangelizing CX projects across the organization, and designing experiences that emotionally resonate with customers.

Additionally, nine industries improved their score averages, and the number of brands with good scores jumped 3 percentage points to 20%, the largest gain in five years. The top 5% of brands that scored the highest across industries in their regions — the CX elite — include Lexu&incoln, Navy Federal Credit Union, USAA, and Zappos.com. CX Index industry leaders include Edward Jones, Florida Blue, Hampton by Hilton, and Subaru. Key findings from Forrester's <a href="US 2020 CX Index">US 2020 CX Index</a> will be unveiled at Forrester's <a href="CX North America 2020">CX North America 2020</a> event, which is being held as a virtual experience from June 16 to 18, 2020.

As brands adapt to changing consumer behaviors due to COVID-19, building experiences that help them empathetically engage with their customers will bolster customer loyalty. While many brands just recently improved the experiences they deliver, a few brands, including Lexus and Navy Federal Credit Union, have distinguished themselves by meeting their customers' needs consistently. These consistently high-performing brands have built a reservoir of goodwill — or CX equity — with their clients, which gives them the freedom to experiment and fumble with little ramifications. This will be particularly important as companies try to innovate to meet the needs of the customer in a post-pandemic world.

"To emerge successfully from this global crisis, brands must build experiences that help them engage with their customers at an emotional level," said Sharyn Leaver, SVP of Research at Forrester. "Brands can build a well of CX equity if they embrace a disciplined approach to envisioning, designing, and delivering a consistently high-quality experience. When consumer spending resumes, brands with experiences that engender customer loyalty will benefit the most."

Conducted for the sixth year in a row, Forrester's CX Index results are benchmarked on a survey of more than 97,000 US customers across 250 brands and 14 industries. Forrester's CX Index methodology helps CX leaders grow revenue faster, drive higher brand preference, and charge more for their products. Forrester's CX Index helps brands identify the key drivers of a positive CX for their customers to prioritize efforts. Even a minor improvement to a brand's customer experience quality can add tens of millions of dollars of revenue by reducing customer churn and increasing share of wallet. Additionally, superior CX leads to reduced service costs and lowers the cost of customer acquisition through word of mouth.

#### Resources:

- <u>Discover</u> how the <u>CX Index</u> enables firms to maximize the efficacy of CX investments.
- Find out the full brand rankings in Forrester's US 2020 CX Index.
- Follow @Forrester and #ForrCX for updates.

## **About Forrester's CX Index**

Forrester's CX Index is the most complete and powerful CX tool in the market today. The CX Index connects quality and loyalty measures to specific revenue drivers, giving leaders the unprecedented ability to guide CX investments that produce revenue return.

### **About Forrester**

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Contact: Shweta Agarwal (617) 613-6805 sagarwal@forrester.com

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