You are reading part 2 of our series focusing on Return on Experience. For part 1, read here.



## **Survival of the Smartest: Evolving Intelligently**

As ever-increasing numbers of receptors and touch points generate exponentially bigger datasets, it won't be those companies with the most data or the most technology who enjoy outstanding business success. It will be those who continually integrate it most intelligently.

Every company has sought opportunities to apply technology, but what does it mean to do so intelligently?

Take data. Much more than sheer quantity, intelligent use becomes about the quality of data, its analysis, the ease of processing, and the speed of the loop that incorporates insights back into the business that can be felt by customers. Improving any, or ideally all, of these factors helps a company improve human outcomes—in turn yielding improved business results over time.

Technology, more broadly, holds vast power. But, it is often misused. That's because many companies often fixate on function rather than human outcomes. This confuses the application of technology with the creation of value to the customer. Technology alone can be quickly replicated, resulting in parity.

For this reason, designing a human experience that connects with people in distinctly memorable, emotional ways is a significantly more effective route towards a sustainable competitive advantage.

There are vast opportunities for technology to play a role in these experiences. Unfortunately, most leading-edge technologies, such as AI and machine learning, are a capability looking for a purpose. The value of technology will always be in how well we design the application of it. The most effective and profitable companies in the world use technology deftly in the acquisition, interpretation, integration, and redeployment of data to continuously refine and improve their experiential offer. And, as the experiences improve, so too does the value for customers. The outcome of this is revenue growth—is what we call 'Return on Experience.'

What is needed is not a one-time big play. To survive today, companies must be able to continually evolve. And when we look at the most adaptive companies, we see specific mechanisms they employ to help them stay ahead of the pack, including:

- 'Intrapreneurs' who look at disrupting from the inside before competitors do so from the outside.
- Feedback systems in both receptors and touchpoints- streamlined to provide realtime insights to the business, so it can evolve and stay relevant.

Smart companies should look to compete from this front-foot, proactive stance while applying data and technology intelligently—that is, in the service of memorable, emotional, valuable experiences. Because those who do that can expect the business results to follow.

Copyright ©2020 Eight Inc. www.eightinc.com/insights