

# CUSTOMMERCE LAUNCHES CINDEXTM: INDIA'S MOST COMPREHENSIVE CUSTOMER EXPERIENCE PROGRAMME

*CINDEXTM – an independent, continuous, nationwide study across multiple categories*

**Chennai, August 28, 2012: Custommerce Service Excellence Foundation (Custommerce)**, a non-profit Customer Service Excellence advocacy group, today announced the development of a unique index, **CINDEXTM**, **CINDEXTM<sup>DS</sup>** and **CINDEXTM<sup>BQ</sup>** (**Customer Experience, Customer Delight Scores and Bottom Quartile scores**) that will act as a benchmark for customer experience levels across brands in India.

**CINDEXTM** has been developed and introduced by Custommerce, as the first ever index to measure customer experience at the country, regional and industry / service category level across brands. **CINDEXTM** will be a critical input for strategies to manage customer experience and improve competitive advantage.

This is a continuous survey that will be conducted under the aegis of Custommerce. Businesses can use this to benchmark their efforts in Customer Experience / Customer Interaction against competitors. A brand sample of about 15000 responses is the basis on which **CINDEXTM** findings have been developed.

At the category level the **CINDEXTM** ratings are bunched closely around 75 to 78. At the brand level there are some dispersions but not substantial. Thus, many brands are delivering similar levels of customer experience, suggesting that differentiation between them is limited. This represents both a threat and an opportunity for organizations. If a brand can develop an integrated approach to build, manage and monitor its customers' experience, if it can focus on maximizing the chances of generating delight – then it can expect positive and strong responses from the market leading to higher share and better business outcomes.

Feedback Consulting a leading B2B research and consulting firm is Custommerce's partner in the **CINDEXTM** venture. **Mr. V. Ravichandar, Chairman, Feedback Consulting** said, *"More often than not, there is a huge gap in perception of brand promise and the end-user experience. **CINDEXTM** will help organizations bridge the gap and offer corrective measures for brands to improve the experience of customers'. We are extremely happy about partnering with Custommerce in this initiative."*

Says **Mr. Ramesh Venkateswaran, Chairman of Custommerce**, *"With a rapidly growing economy and exploding consumerism the importance of service experience as a key differentiator in competitive strategy cannot be emphasized enough. To us, the findings suggest that customers are becoming indifferent to brands. In addition a very small proportion of customers can recall a recent great service experience. Thus, 'loyalty' as we understand it could be more a result of inertia than true customer engagement. While this is a threat, it is a huge opportunity as well"*.

*"**CINDEXTM** is in line with Custommerce's constant endeavor to drive Customer Interaction Management (CIM) to create Customer Centric Organizations (CCO) and ultimately work towards a Customer Driven Economy (CDE),"* he added.

**CINDEXTM** uses structured interviews with users of a particular product / service category to build the raw data required at various levels of aggregation. These interviews aim to capture the overall, experiential brand perceptions through responses to a limited set of widely accepted and acknowledged questions. The overall perceptions are then merged into a composite measure for each individual brand using Custommerce's proprietary model and aggregated thereafter at the category, regional and national levels.

### **About Custommerce**

Established in 2003, Custommerce is India's only dedicated forum on Customer Centricity. Far from being a management fad, refashioning business processes to align with customer's needs is critical to competitiveness today. As markets become more intensely contested, earning customer loyalty is perhaps the key arbiter of a company's success. The objective of Custommerce is to highlight the benefits organizations can gain by improving and enhancing service delivery and consequently, customer experience.

It has been conceived and incubated by Servion Global Solutions, a specialist in the Customer Interaction Management space.

### **About Servion**

Servion specializes in delivering cutting edge Customer Interaction Management (CIM) solutions and applications for Contact Centers, enhancing customer interactions via the phone, internet, email, chat and social media. With more than 600 customers and over 1000 installations spread across 60 countries, Servion's products and solutions handle more than 7 billion voice/fax/ACD/Web/e-mail interactions per year.

### **About Feedback Consulting**

Established in 1985, Feedback has 180 executives operating out of 4 offices in India. Feedback Consulting is a full services firm with a business advisory focus. Feedback Consulting also represents overseas firms for their business interests in India. The company's credibility stems from its diverse sector record (over 36 sectors), extensive experience (3000 engagements), tangible results (over US\$6 billion investment in India) and exposure to leading firms (over 600).

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