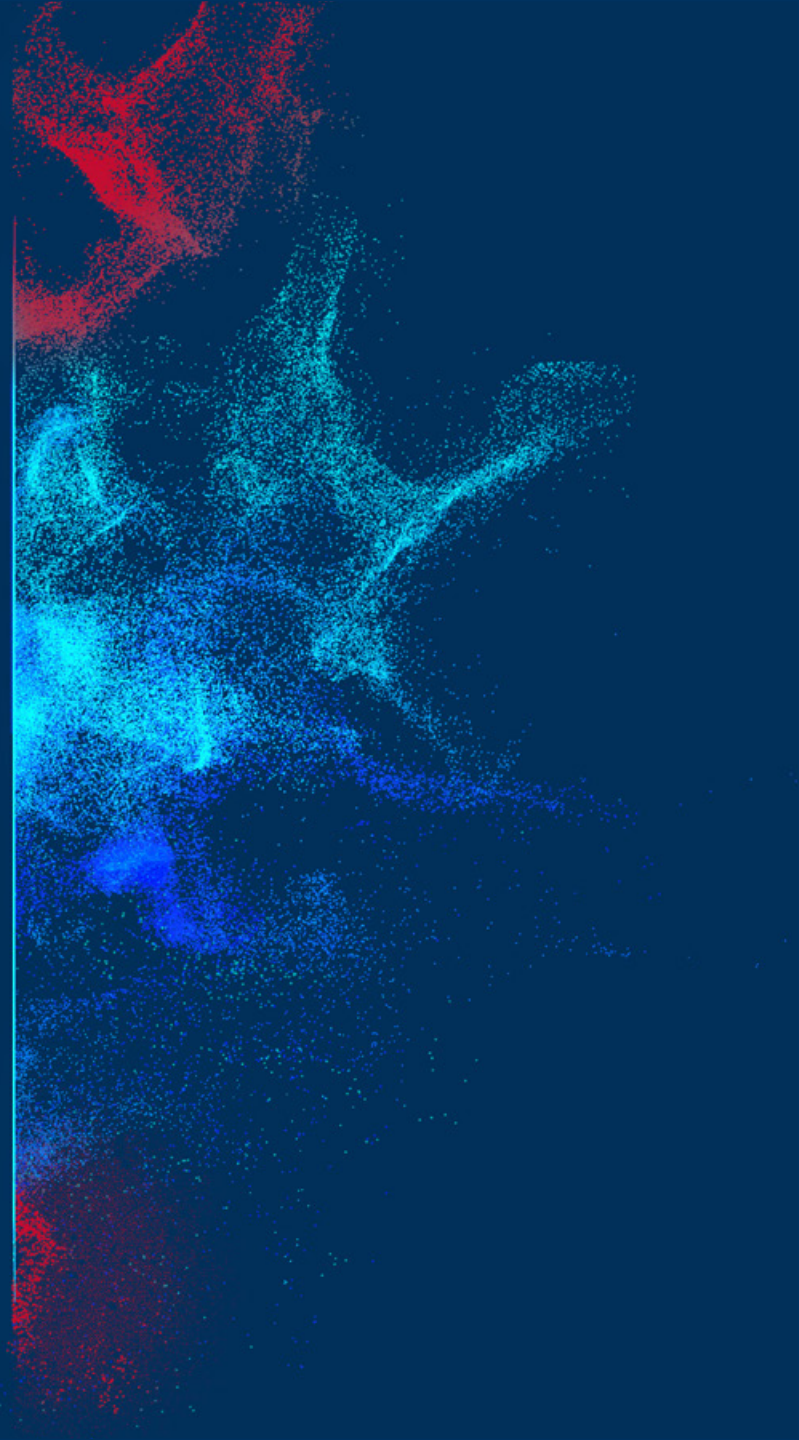




Breaking Barriers in Mobile Customer Onboarding



Introduction

As consumer expectations of having an exceptional customer experience (CX) are growing, brands and businesses in all industries must look closely at every step of the customer journey to pinpoint where friction may exist – and where would-be customers are straying. Every step of every process that a customer walks through counts, particularly at the beginning of their journey with you.

We know what's largely on the wish lists, or rather, demand lists of today's consumers: instant communications, convenience, speed, mobility. Surprisingly, there are particular CX-focused processes that still present hurdles of time and difficulty for new customers, and unnecessarily so. Customer onboarding—the very beginning stages of a consumer's relationship with your brand—is one particular area where today's technology can make a huge impact on customer happiness and retention.



36
MONTHS

6x
COSTS

75%
PROFITABILITY
INCREASE

71%
GREAT
EXPERIENCE

Customer Experience Affects Profitability

The most influencing factor for enterprise profitability today is a good customer experience, as it has a direct influence on both customer growth and customer retention. **Every year, there's \$98 billion left on the table by companies who fail to provide "simple experiences."**¹ It's no surprise that CX has become a game changer in the fight to gain and retain customer loyalty. Companies have named customer experience as the single most exciting opportunity for businesses in 2019. Why? Because customers are willing to pay more for a great customer experience.¹

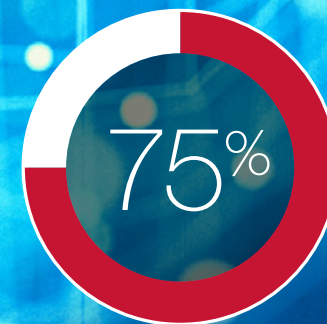
- CX initiatives have the potential to double the business revenue within **36 months**.²
- It **costs 6 times more** to acquire a new customer than it does to retain an existing one¹⁰
- Improving customer retention by 5% **increases overall profitability by 75%**³
- **71% recommend** a product or service because they received a **"great experience"**¹

Giving All Your Customers What They Want — Millennials and Beyond

With millennials making up the largest generation in today's workforce, on target to represent 75% of the workforce, greatly increasing their spending power⁴, businesses can't ignore their desire for a tech-driven approach and the instant gratification that mobile services provide. Before long, generation Z, who "learned how to swipe a screen before they learned how to speak," will be influencing and dictating the mobile service offerings of enterprises. Businesses must adjust to cater to the ever-evolving expectations of these generations as technology advances, and their spending power increases.

Research shows that the overall customer experience is influenced by every single interaction that a consumer has with a company and its brand, in every stage of the relationship life cycle, from in-person interactions to phone calls, and of course digital experiences—in-app, on mobile, desktop, or tablet.

Seventy-six percent of customers say they expect companies to understand their needs and expectations.¹ How do you meet all of your customers—whether at the age of retirement or early adulthood—exactly where they are, and exceed their expectations?



Millenials will represent 75% of the workforce by 2025, greatly increasing their spending power.⁴

Providing the Right Experience in the Right Channel

Surprisingly, our research has shown that, today, productively fulfilling a task on a mobile device is still a challenge for many businesses, due to the lacking usage, not availability, of technology.⁵ Smartphone usage is ever-increasing globally, and 63 percent of business enterprises think mobility is the most significant factor in gaining competitive advantage.⁷ The disadvantage, however, for many enterprises is that their legacy systems are hindering them from going to market faster and providing experiences that their customers expect, using innovative technologies.



By the end of 2020, smartphones will be in the pockets of 91% of global consumers.⁶



Gartner predicts that market demand for app development will grow at least five times faster than IT's capacity to deliver.⁹

Everyone Wants Ease, Simplicity & Speed

We studied how consumers tend to select their device of choice based on the type of task that they are trying to complete, such as inputting data or updating records. We found that, regardless of

the device they choose, their motivation is consistent: Consumers are seeking a way to accomplish these tasks with **ease, simplicity, and speed**.

Top three reasons for using each method⁵



The Most Fragile Phase for Customer Loyalty in the Future

Onboarding processes can be a major pain point for customers. For example, in the banking industry, studies suggest that 40 percent of consumers have abandoned bank applications after initiating the process, with more than one in three (39 percent) abandonments due to length of time taken, and one third (34 percent) due to needing too much personal information.⁸

Complexity of digital forms and heavy requirements for manual typing are the biggest barriers when it comes to onboarding of customer information, in many industries. Additionally, the requirement of the consumer to download an app in order to complete these processes often presents yet another barrier. How can businesses avoid losing valuable customers during this vulnerable phase? How can you provide methods for onboarding that both encourage customers to have “an amazing customer experience” and foster your profitability?

Customer onboarding processes in different industries



Finance

New account opening; loan application; credit card application



Insurance

New policy registration



Logistics

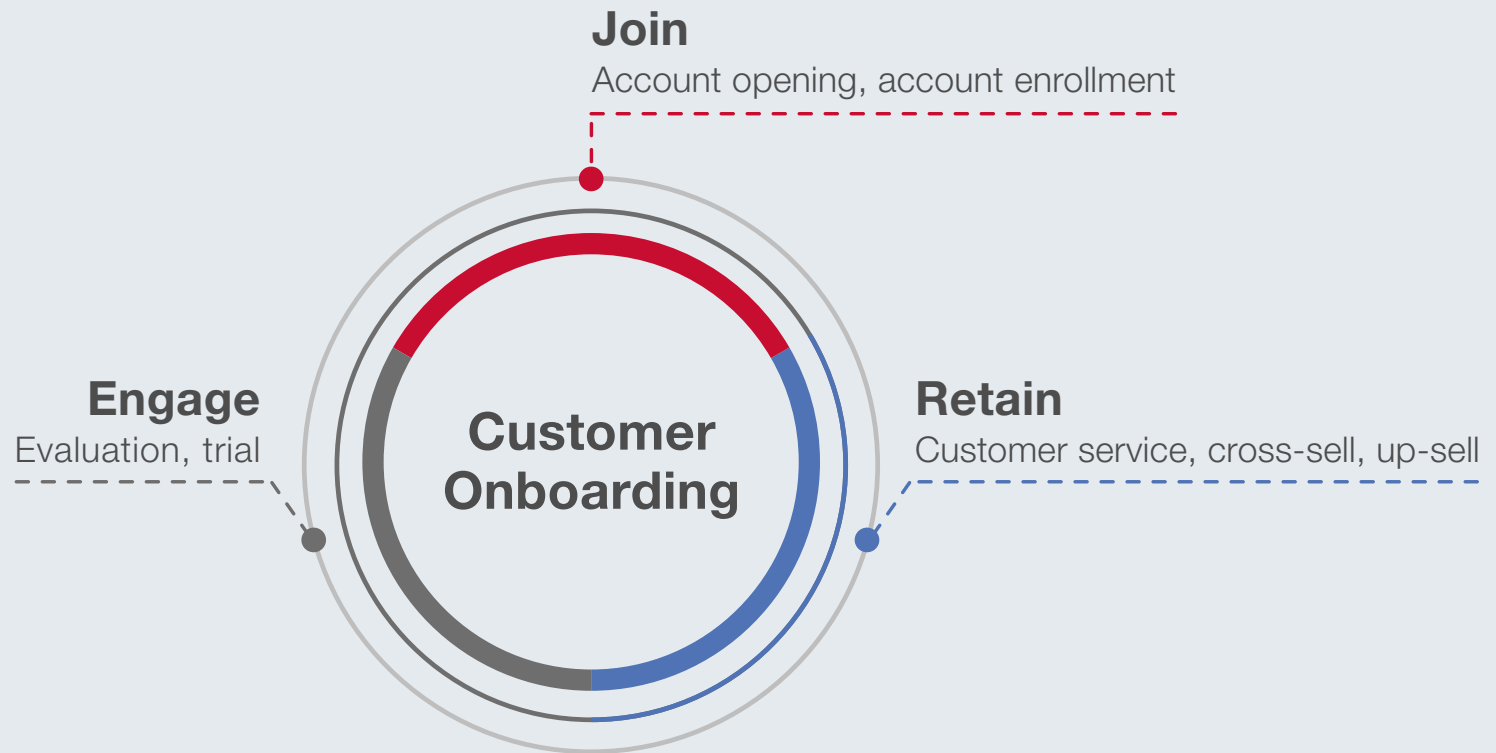
Car rental; adding new suppliers



Healthcare

Applying for a new policy; registering with a new medical provider

The Customer Onboarding Journey— Hot Spot for Improvement



Onboarding Process Improvement: Join Phase

Let's take a closer look at the sign-up process, for example, to see where opportunities for improvement exist. Here are a few of the most common reasons that businesses experience early drop-out during new customer joining:

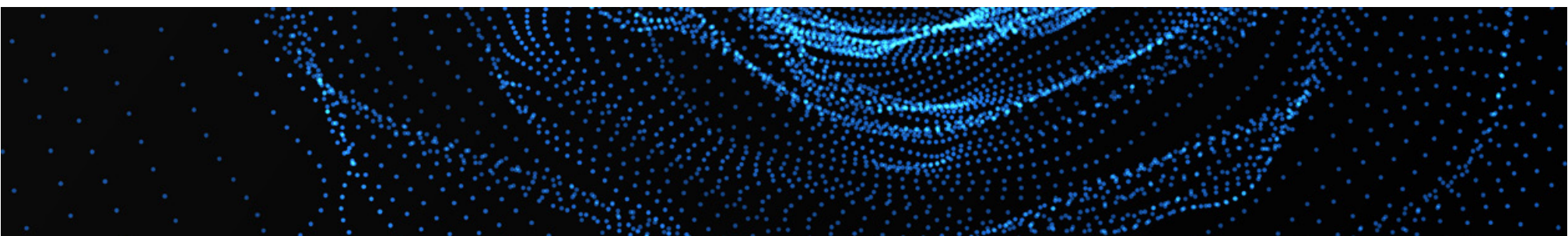
- Complex registration forms require too much manual typing
- Inconsistent digital experience on mobile devices (as compared with website)
- Requirement to download a native app to complete the process

While native apps are meant to provide convenience and ease, the timing of when a consumer must download them can be problematic. When consumers are required to download the app in order to com-

plete the sign up process—before they have fully committed to being your customer—this can create an unnecessary hurdle or barrier to entry. Often, at this point, there are extra steps in the process and the would-be customer is then lost.

Once customers are engaged in the sign-up process, they are still often lost at critical touchpoints where they are required to provide trailing documents such as proof of income or residence, as there is often no convenient way to complete the task by submitting the documents via mobile device. Poor customer service and support can further exacerbate the situation.

With tech-savvy generations making up such a large percentage of the market today, it's critical to eradicate these barriers and provide the frictionless registration processes that they expect.



How to Reduce Customer Churn and Provide a Delightful Onboarding Experience

The goal here is to increase the ease of use of any mobile-based customer touchpoint. Whether providing your users with a native mobile app, or a mobile web solution, using intelligent mobile capture technologies can reduce the number of manual interactions, and the frustration, that a customer must experience. In processes such as customer sign-up, you can gain your customers' loyalty in the first stages of the onboarding process by meeting them in their preferred channel and offering them the simple and easy solution they want for opening an account. Next, provide customers with a seamless experience to complete the onboarding process with the self-service ability to capture and deliver trailing documents using their mobile device.



What a Simpler Onboarding Process Looks Like

With intelligent mobile capture, your customers can focus their smart-phone's camera on payment slips, invoices, ID cards, passports, or other documents they are required to submit, and capture information directly into the fields of your back-end systems for further processing—no extra steps required to download an app. Mobile web capture solutions make it possible for customers to use a web browser on their mobile device to automatically capture images of documents in real time to quickly complete the sign-up and account opening processes. This technology consistently enables enterprises to provide a smooth customer onboarding experience with higher completion rates.

The best mobile capture solutions available today use artificial intelligence (AI) technology to detect real-time mobile input of relevant data, provide speedy retrieval of image files, and minimize the steps required to fulfill a task for maximum ease of use.



Conclusion

In this era of digital business transformation, enterprises must meet their customers' expectations of simple, accurate, and accessible ways to submit and exchange personal data in order to decrease customer churn and to increase customer retention within the first touchpoints.

Delivering a smooth, frictionless customer experience throughout the entire customer journey—from the first point of onboarding—can allow businesses to differentiate themselves in a crowded market, growing their customer base with new customers and retaining existing ones.



Support Customer Growth



Retain Existing Customers



Add Value to Users

About ABBYY

ABBYY is a global leading provider of Content IQ—software and technologies that help digital workforces better understand and create meaning from enterprise content, enabling intelligent business decisions. Designed for ultimate simplicity, ABBYY solutions and services specialize in capturing data, relationships, and insights from any type of document. Its customers benefit from being able to process information more efficiently and accurately, while removing risks and costs from data-driven processes and gaining competitive advantage.



ABBYY Onboarding Solutions

ABBYY® Mobile Web Capture

A JavaScript based SDK that can be embedded into your on-boarding processes to automatically capture any document using a mobile camera within a webpage. Just point your device's camera at a document and Mobile Web Capture does all the work – no clicks or adjustments required.

[More Information](#)

ABBYY® Mobile Capture

ABBYY Mobile Capture is an SDK that helps you create smooth customer self-service experiences with automatic data capture within your mobile app, providing real-time recognition and capturing photos of documents for back-end processing.

[More Information](#)

ABBYY® FlexiCapture®

ABBYY FlexiCapture combines mobile data input with our back-end processing solutions to provide a complete end-to-end self-service customer onboarding process.

[More Information](#)

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