

Attention to Retention:

Redefining Customer Engagement Around Micro-moments

“A wealth of information creates a poverty of attention.”

Herbert Simon
Psychologist, Economist
& Nobel Laureate

Cision.com reports that human attention span **decreases by 88%** every year.

HubSpot.com says on average Gen Z has an online **attention span of 8 seconds**. That's 4 seconds less than millennials.

Buffer.com data shows that **55% of visitors** read a blog or article for **15 seconds or less**.



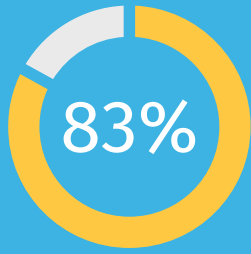
Redefining Customer Engagement Around Micro-moments

In the 1970s, the average consumer was exposed to at least 500 advertising messages per day. Fast forward to 2007 and that number jumped 10-fold. Assuming the trend line holds, in 2030 we can all look forward to a daily bombardment of 50,000+ messages.

In a world where it feels like everyone wants or needs our attention, it's a wonder that anyone can ever break through the clutter.

Nearly 50 years ago, researcher Herbert Simon coined the term “*attention economy*” to describe the shift from an industrial economy to one based on information. But Simon didn't take into account technological advances – mobile phones, tablets, wearables, email, texts, Slack messages – that now make an overwhelming amount of information available in an instant, turning attention into a scarcer resource than ever before.

While attention spans are decreasing, consumer expectations are rising. Anything less than a seamless experience with your brand, particularly in the digital realm, can quickly lead to a dissatisfied customer.



of customers expect immediate engagement when they contact a company.

Source: Salesforce



That's why organizations have embraced the concept of the omnichannel marketing strategy – achieving continuity of messaging and experience regardless of the device type or channel the customer is using.

Omnichannel leans heavily into personalization, presenting a customer with relevant information and offers based on their prior interactions with your organization. Yet even if you execute a flawless omnichannel strategy, you still need one thing – the customer's attention.

Mastering The Micro-Moment

Though it might be impossible to command a consumer's focus for any length of time, shorter bursts are possible – and many times, preferable.

That's the concept behind the *"micro-moment"* – a term that originally referenced the use of a mobile device to quickly look for answers to questions, get informed, and make a decision, or as Google calls them, the *"I-want-to-know, I-want-to-go, I want-to-do, and I want-to-buy"* moments.

For smart brands, micro-moments extend far beyond simply mobile. The definition has been expanded to encompass any short moment of consumer attention that can be leveraged to deepen engagement with your brand.

Financial Documents: Making Headway in the Attention Economy

Consider the value of the micro-moment when a customer logs on to review a statement and/or pay a bill. Recent research shows that the 15 billion bills we pay each year total nearly \$5 trillion. And online payment is the method of choice for 58% of one-time bill payments and 68% of recurring charges.

15 billion+ bills
are issued in the
U.S. every year.¹

1.3 billion bills
are sent annually
by EverView.²

7.3 million emails
are sent annually
by EverView.³

Amidst the deluge of information, financial documents are arguably those consumers consistently pay the most attention to. Paying a bill is a maximum moment of attention that can and should be capitalized on for multiple reasons:

- To reinforce customer loyalty by offering a flawless experience that builds trust
- To convert on relevant, data-informed upselling and cross-selling opportunities
- To increase customer retention

Collectively, the effective use of these maximum moment of attention can ultimately translate into lower acquisition costs and greater customer lifetime value.

Using Micro-Moments For Major Marketing Impact

With product selection and price no longer serving as differentiators, brands need to search out fresh ways to maintain customer loyalty. For many, this involves the use of technology. Pharmacy retailer *Walgreens*, for example, invested in an app to address a common customer pain point: the time it took to refill a prescription. In reducing a longstanding source of aggravation, *Walgreens* realized a six-fold increase in spending among shoppers using the app compared to those who were not.

Increasing customer retention rates by 5% increases profits by 25% to 95%.⁴

Mastercard doubled down on its *Engage* digital payment platform in response to shifting consumer payment preferences. According to the latest *Mastercard New Payments Index*, 63% of people tried a new payment method during the pandemic, prompting the company to accelerate rollout of in-demand digital payment solutions to its customers.

Create High Levels of Engagement During the Bill-Paying Process

Engage Them With The Unexpected

Customers are not likely to anticipate the transformation of a simple transactional communication into something more engaging. Whether that's adding value with a tailored offer, incorporating humor or gamifying the experience, the unexpected can turn the routine into a memorable moment. Consider *Clorox Brands*, which invested in immersive digital content tied to consumers' search activity across all their product categories. Instead of serving up a generic offer for cat litter to a consumer searching for flu statistics, *Clorox* informed with practical tips for preventing illness – smart, engaging and memorable takeaways.

Source: (1) Deluxe, (2)(3) Internal Data, (4) Bain & Company

Leverage First-Party Data to Deliver Relevant Communications and Offers

Amazon has long been the master at suggesting complementary purchases via its “related items” product banners. This feature has proven so successful that over time it’s expanded to include “inspired by your shopping trends” and several other curated-for-you features that show the customer *Amazon* is working hard to deliver relevant content. For organizations, this could be as simple as “see the new model” touchpoints when consumers are making a vehicle payment, pointing out new features and financing offers, or linking to a 3D experience that puts them in the driver’s seat.

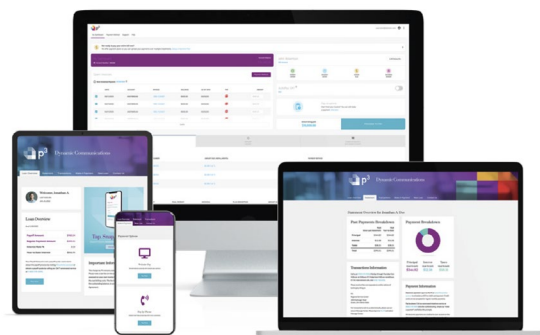
Create a Unique Digital Ecosystem

Rather than sending every site visitor to the identical experience, imagine the value of immersive personalization. Use customer data to tailor the look and feel of their “portal” when they log on – or let them do it themselves by customizing colors, choosing from a selection of images, or even uploading their own. Simple engagement opportunities like these keep visitors on your site longer, extending those valuable micro-moments and creating a point of competitive differentiation.

Customer Experience Matters

Whether shopping, paying a bill, or posting on social media, in the digital world customer experience is paramount. In a nutshell, customer experience (often referred to as CX) is the collective “feel” a consumer takes away after interacting with your brand. In the absence of a brick & mortar presence, a customer’s digital experience is often all they have to judge your brand.

Was an online transaction seamless? Was the environment visually appealing? Could they quickly find what they were searching for, or easily complete their transaction, such as paying a bill? Was relevant information presented that might make their lives easier? The importance of customer experience cannot be overstated, as often it is the only measure for consumers as they decide what is worthy of their attention – and their business.



Customer engagement: What's in it for them?

A coordinated customer engagement strategy can pay enormous dividends. But what's in it for your customer? In a word, gratification. Nobody likes to spend more time than they have to on routine matters like paying bills or reviewing statements. But when you transform these chores into a convenient and personalized task – in even the most minor way – customers are pleasantly surprised. And when you surround these tasks with offers or messaging that show you've taken the time to know them on a more substantive level? That's powerful.

Presentment as a platform: Turn attention into retention

Bills and statements represent the most critical micro-moment opportunities. Capitalizing on these moments of maximum attention is about finding the potential in the obvious and reimagining the status quo with the customer experience in mind. By committing to omnichannel customer engagement management and investing in creative technology solutions to guide your efforts, you'll help ensure your brand stands out among the thousands clamoring for attention.

New to CEM? Here Are Some Tips for Evaluating Partner Choices

Customer Engagement Management (CEM) is an emerging category of services – and one that's growing all the time. If you're exploring the possibilities of partnering with a CEM vendor, here are three questions to ask sooner rather than later:

What's On The Product Roadmap?

The lightning speed of technology means it's easy to fall behind. Solid technology-driven companies are always looking to the future by mapping out enhancements years ahead of rollout. If a provider doesn't have a roadmap, that's a huge red flag.

How Experienced Are You in Postal Mail?

Many consumers still prefer paper bills and statements via postal mail. If that's true for your clients, be sure to gauge how well-versed potential vendors are in direct mail. The nuances are more complex than digital, and inexperienced knowledge can add up to significant production and postage costs.

What's Your Data Security Plan?

More and more data breaches are the result of weak third-party vendor security protocols that provide an easy gateway into your systems. Go granular when evaluating the security measures a potential partner has in place, and the steps they've taken to prevent data breaches.