

Vulnerability is becoming more expansive

The profile of people who are now seeking help from organisations has changed. In many cases, those who have never before struggled to pay have been affected – these are the ‘transient vulnerable’, those whose circumstances have changed to the extent that they are now classed as vulnerable where they were not before.



6.4 million adults are feeling the pressure of debt (StepChange)



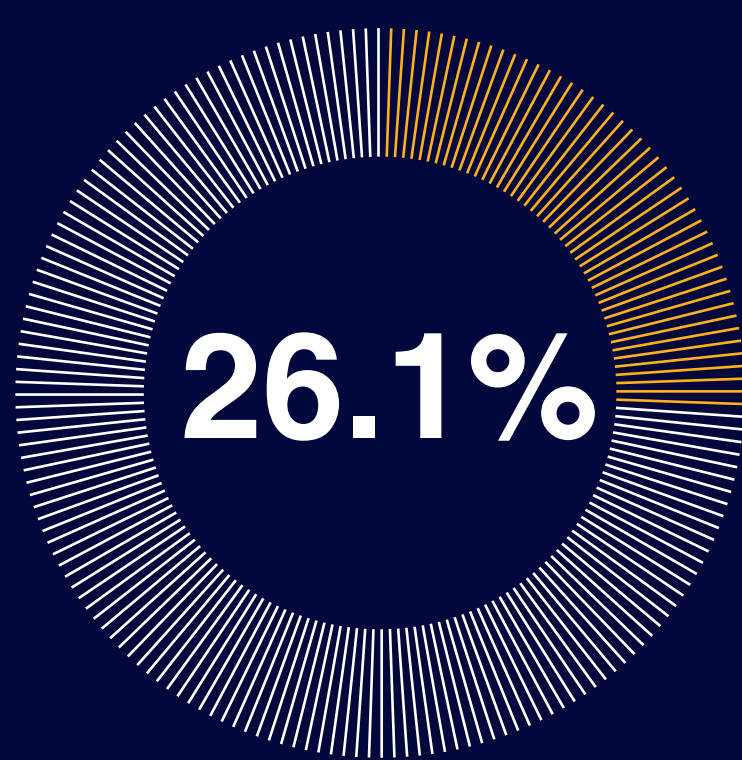
64% of consumers say higher energy costs are their biggest challenge (Retail Economics)



89% of British adults' cost of living has increased (Office for National Statistics)

Empathy is essential for customers and employees

Our increased vulnerability as people, whether in the role of customer or colleague, has become a critical issue in experience management, and now companies must recalibrate to the new conditions in which we all find ourselves. **The time has come to make empathy the key driving force in all our corporate strategies.**



of customers **prefer in-person experiences** (UK Customer Satisfaction Index)



of customers feel that **providers make them feel valued** (Ipsos MORI research)

Making culture meaningful

Kind leadership leads to service with sincerity and needs to be addressed both internally and externally. Health and wellbeing for employees should be top of mind at all levels, and businesses should proactively make sure customers are made to feel important.



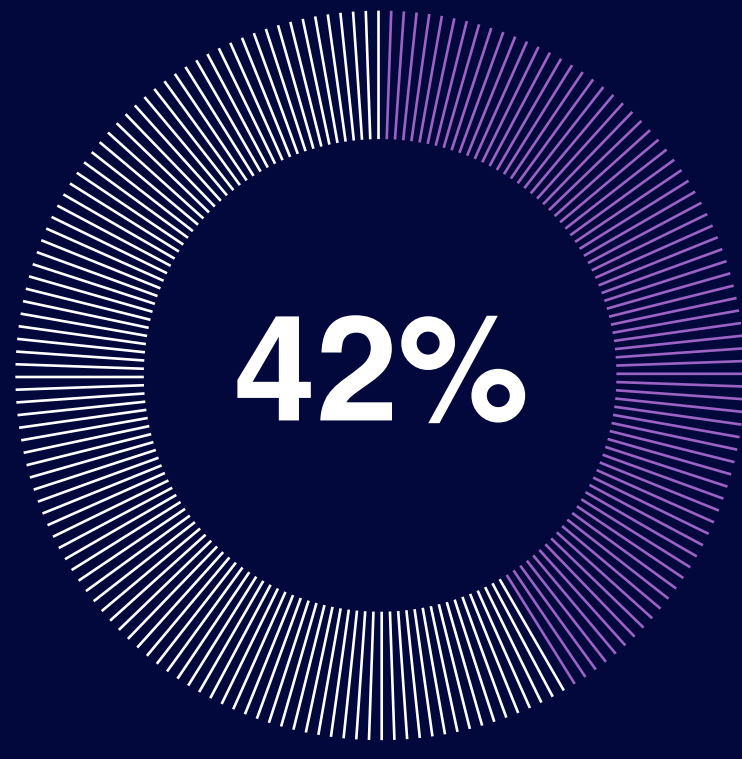
75% of people with **mental health issues have difficulty** with some communication channels (the Money and Mental Health Institute)



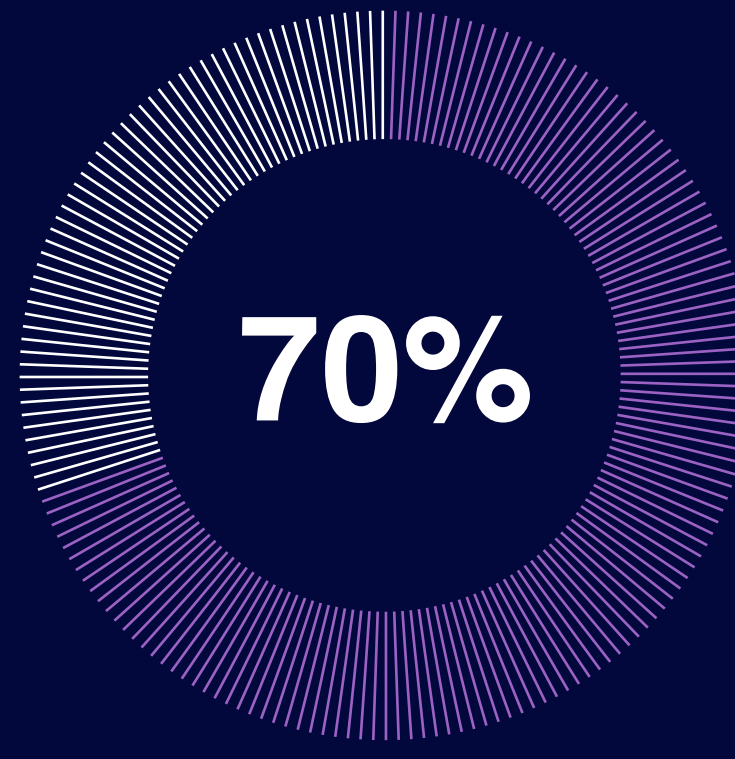
3/4 of UK adults were **targeted by a scammer** over a recent 12-month period (Ipsos MORI research)

Innovation and technology are drivers of change

Tech can be used to improve customer interactions, giving customers an omni-channel experience and helping customer service agents to focus on the customer's emotions and to support them based on how they are feeling.



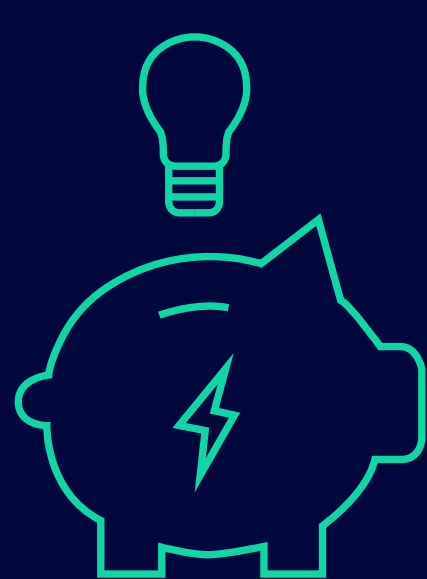
reduction in abandoned calls for a retail provider after implementing a new visual intelligent voice routing system (Capita)



accuracy of customer conversations using speech recognition software (Capita)

Long-term change is needed

The macro situations that are increasing vulnerability are not going away anytime soon. But how organisations deliver services can make a difference, and those putting the customer front and centre will be the ones who gain market share in such a difficult business climate.



80% **upcoming rise in energy price cap** in October 2022 (Ofgem)



53% of consumers in the UK **display a characteristic of vulnerability** during their lifetime (Financial Conduct Authority)