



Transforming asset management: Exploring top trends in Customer eXperience (CX) technologies

The value

The adoption of **Customer eXperience (CX)** technology use cases stands as a cornerstone for industries striving to elevate both operational efficiency and customer satisfaction.

This paper serves as your backstage pass to the latest developments in CX technology. Before we showcase the use cases, we'll begin by exploring the myriad benefits of CX technologies and how they form the core of a revolutionary paradigm shift. Next, we'll delve into the stages that organisations navigate through in order to build a robust CX capability portfolio, discuss levels for continuous support and enhancement, and, most importantly, present cutting-edge **CX Tech Use Cases**.

By harnessing the capabilities of process streamlining, simulation and Artificial Intelligence (AI), forward-thinking businesses are embracing a new era of predictive insights and personalised interactions to thrive in a highly competitive landscape.

Streamline processes

In the asset management (AM), facilities management (FM), and property management (PM) industries, **Customer eXperience (CX)** technology is becoming increasingly important as firms look for ways to improve their interactions with clients and streamline their processes. From online portals for account management and performance tracking to AI tools for personalised investment recommendations, these technologies are helping asset management firms to deliver a better experience for their clients.

In addition, CX technology plays a crucial role in automating routine tasks within AM, FM and PM by eliminating manual inefficiencies and enhancing operational workflows. Through the integration of streamlined communication channels and automated workflows, these industries are not only improving customer satisfaction but also realising significant gains in operational efficiency. This enables professionals to focus on strategic decision-making and provide value-added services for their clients.

Leverage the power of AI

Let's take a moment to talk about the most popular emerging technology on the block – AI. As AM, FM and PM firms develop the next level of important technology in the industry, they have found great benefits in using AI for personalised investment recommendations. By analysing a client's financial goals, risk tolerance, and other factors, **AI algorithms** can provide **customised investment recommendations** that are tailored to the individual's specific needs.

AM firms utilise chatbots and AI tools, alongside online portals, to enhance customer experience. These advanced chatbots swiftly handle common queries, allowing financial advisors to tackle more complex tasks. The emergence of ChatGPT-like technology further equips chatbots to provide immediate answers for calculations and explanations, reducing response time.

Simulate

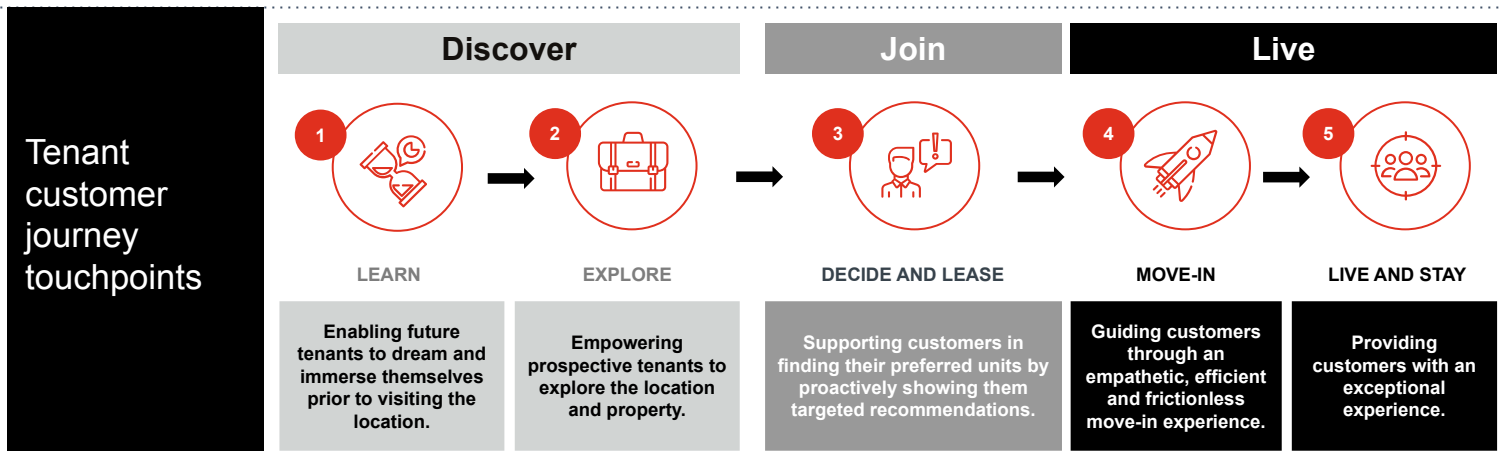
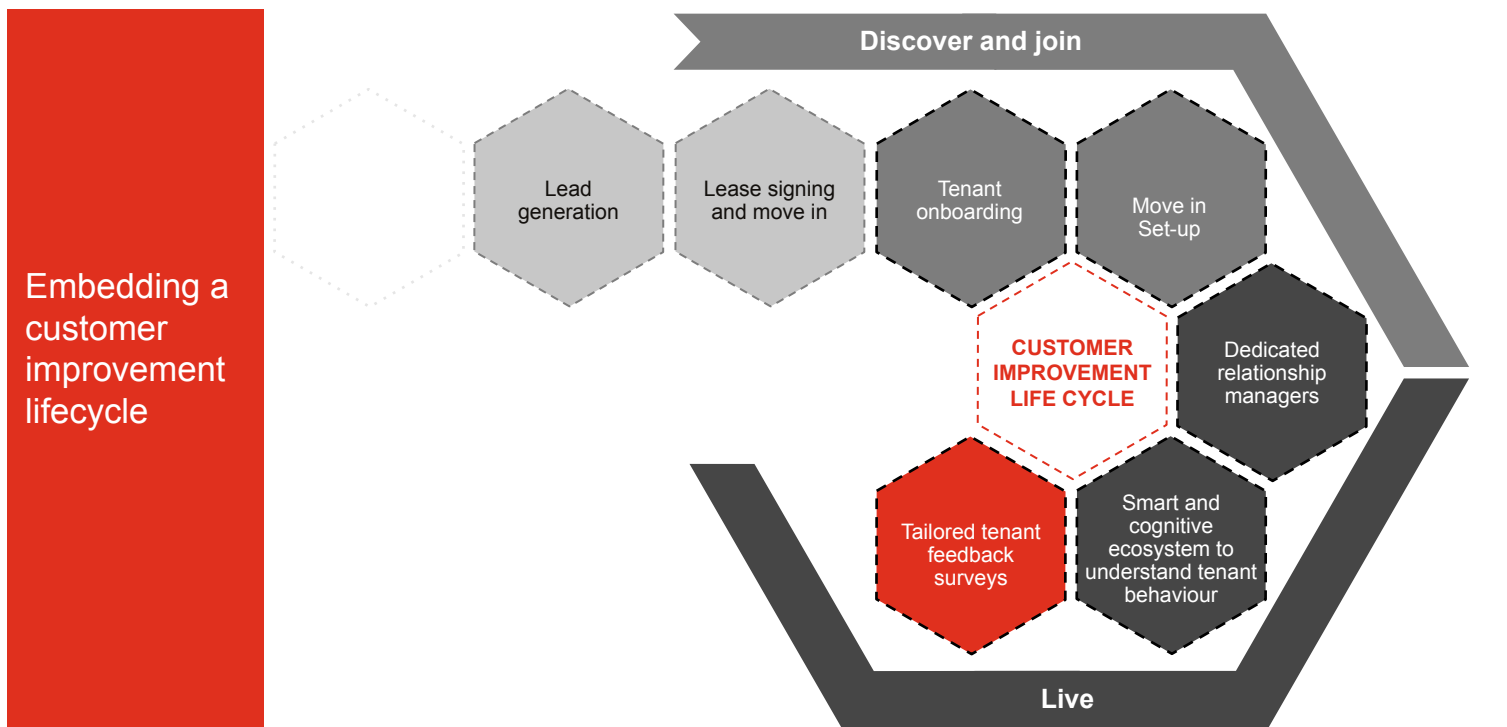
Digital twin technology is making waves in the asset and FM industry, which is used to create a virtual replica of a physical asset, such as a machine, equipment, or infrastructure. The digital twin represents the physical asset's characteristics, behaviours, and interactions, and can be used to simulate, analyse, and optimise its performance, maintenance, and upgrades.

Digital twin technology has helped organisations monitor the asset's health and performance, enhance maintenance, optimise upgrades, and improve decision-making. More specific to enhancing customer experience, the digital twin technology is currently being used to: personalise individual experiences, predict customer needs, simulate testing and designs, and offer real-time support. **Check out more** digital twin use cases at the bottom in the "**CX Tech Use Cases**" section.

The new paradigm shift

A revolutionary shift in asset management is underway, marked by a departure from traditional methods. The focus is on embedding a **new paradigm** that emphasises the management of assets and the delivery of services through an enhanced customer experience using technology, also referred to as customer experience enablers. The customer experience enablers put the customer experience at the heart of everything by creating seamless and life-enhancing consumer journeys.

Customer-centric approach	Technology's role	Monetising data	Higher return focus
The journey begins with a customer feedback approach, recognising the need to move beyond perceiving assets in isolation to embracing a holistic understanding of customer experience.	Utilising technology is key to bringing this new paradigm to life, not only to cut costs and maximise returns but also to unlock the potential of monetising valuable customer data.	The ability to understand how customers interact and move provides valuable insights that can be monetised for further enhancements.	Asset managers are encouraged to see this shift not merely as a technological investment but as a fundamental reorientation to cut costs and improve returns.



Examples of enablers of customer experience	Discover	Join	Live
	<ul style="list-style-type: none"> Metaverse AR/VR wearables 5D screens Motion detection Sensors 	<ul style="list-style-type: none"> Digital twin Virtual tours Smart mobility system Biometric access devices Smart robots and chatbots 	<ul style="list-style-type: none"> AI-driven recommendations Online lease platforms Digital twin Smart contracts eWallet

Develop your CX tech roadmap in four stages

Organisations find the most success when they figure out where they are, where they want to go, and the right steps and support needed to get there. Organisations can conduct **the four-stage cycle of visioning, discovery, planning, and implementation** as a starting point to understand their customers' needs and pain points.

1 Stage 1: Visioning

Creating a technology vision

The initial step in building a robust customer experience (CX) technology roadmap is to create a clear and compelling technology vision. Define what CX success looks like for your organisation and how technology will enable that success. Engage key stakeholders across the company, including CX, IT, marketing, and operations teams, to ensure alignment. This vision will serve as the guiding light for your CX technology journey, helping shape your strategy and prioritise investments in technologies that best support your CX goals. It's the foundation upon which you'll build the rest of your CX technology roadmap.

2 Stage 2: Discovering

Audit existing CX technologies that support your CX vision

To improve your CX technological capabilities, it is vital to first audit your current CX technologies and how they align with your CX vision. Make a plan for the processes and activities necessary to meet this vision, and map out your current and future technology capabilities for various streams and functions within your organisation. Use this information to identify gaps or redundancies in your organisation's CX technologies and skills, including those used by other functions, such as marketing, commerce and product. This will provide a solid foundation for implementing changes and improvements to your CX strategy.

3 Stage 3: Planning

Invest in CX technology and skills to fill the gaps

To ensure that your CX technology and skills are aligned with your vision, it is critical to build a business case for any additional investments in these areas. All customer-facing teams involved in the CX delivery should support and fund this business case. To start, prioritise established CX initiatives, such as Voice of the Customer (VoC) activities and customer call centres. As you move forward, consider iteratively supporting less mature activities, such as CX analytics and personalisation programmes, as they develop within your organisation. Using your CX vision as a guide, you can make informed decisions about where to allocate resources and ensure that your CX technology and skills align with your overall goals.

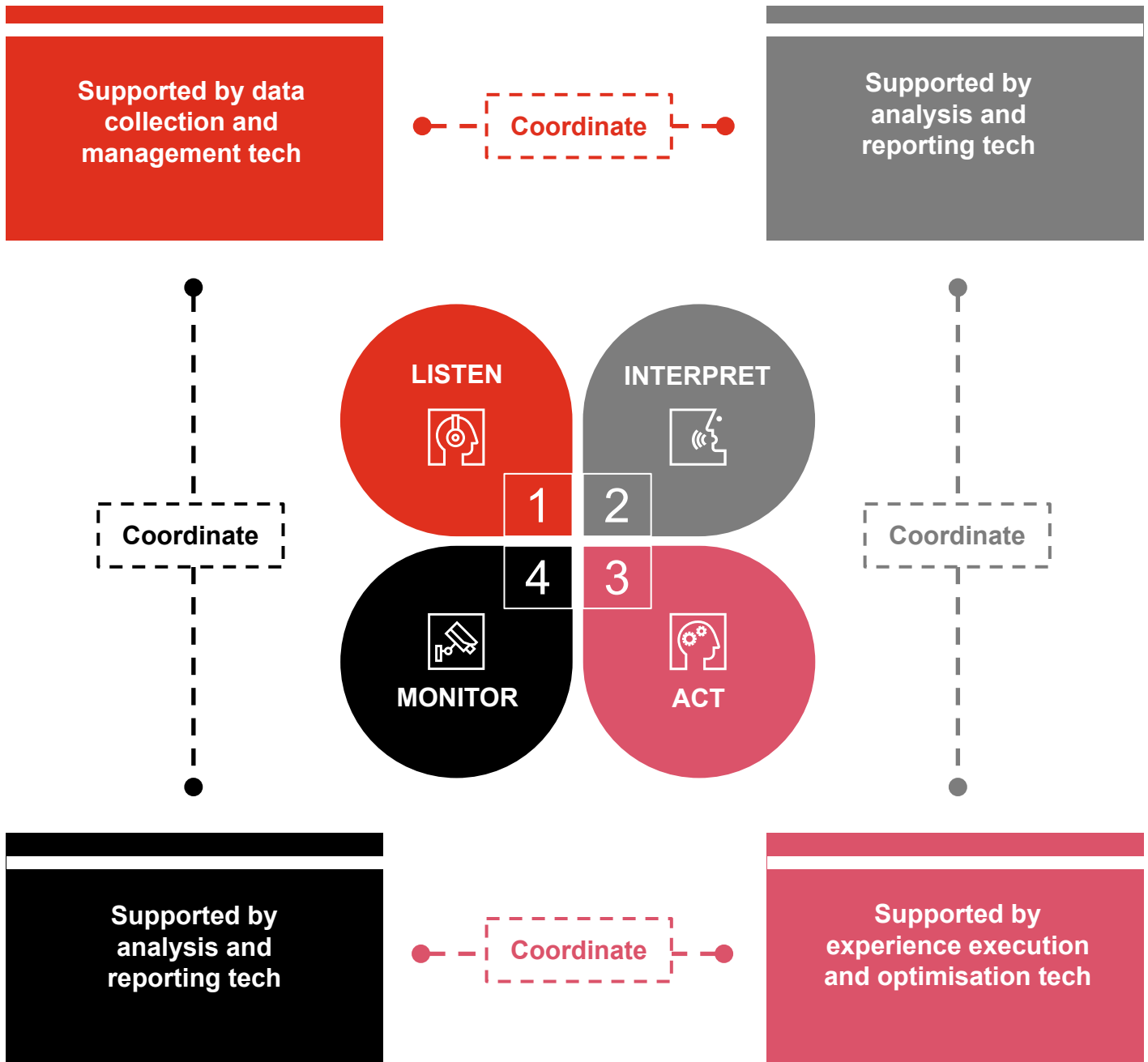
4 Stage 4: Implementing

Monitor and integrate technologies to support your CX technology portfolio

After filling any gaps in your core CX technology portfolio, focus on seamlessly making the various technologies work together. You can gain powerful insights into customer needs and preferences by linking qualitative and quantitative data, such as customer survey responses and website behaviour analytics. Additionally, consider integrating the CX team's technology with other functions, such as using a customer feedback management tool to inform marketing, sales, and support changes. As you continue to evolve and grow your business, always be on the lookout for new ways to integrate data, insights, and technologies to support new areas of your business.

Four-level support process

The **four levels of supporting** your organisation's CX technology are: Listen, interpret, act, and monitor. They work in a constant coordinated fashion and are all supported by actionable analysis and technology. The coordination must happen simultaneously as illustrated in the graph below:



CX tech use cases

To understand how the real world is using technology to enhance its customer experience, we have categorised the latest technology trends with actual use cases in the tables below. Each of the categories is tied to the industries they serve:

Customer targeting IoT	Industries
Smart lock technology for agents and families Used by: AvalonBay, Greystar, The NRP Group	Residential leasing
Building energy tracker Used by: AvalonBay, Colliers, HighGate, Rudin	Commercial management Facility management
Touchless showings, virtual showings, AR space Used by: Global Holdings, Ulta Beauty Properties, Hotel Brooklyn Bridge, Skanska Construction, CBRE Property Management, Hilton	Property management Retail Hospitality
Customer targeting beacon tech	Industries
Customer flow, retail behaviour and marketing, asset tracking, Wayfinding Used by: Cisco	Residential leasing Commercial management
Close proximity beacon solutions Used by: Amazon, Nike, Hyatt, Apple	Facility management Property management
Beacon and property app for managers and residents Used by: Wehner Multifamily, Boutique Apartments, Edison47 Residents, CityGate Group, Capital LLC	Retail Hospitality Education
Beacon tech for higher education Used by: NC A&T State University, Eastern Connecticut State University, NCA-TSU	
Augmented reality (AR) and virtual reality (VR)	Industries
Virtual walkthroughs: AR and AI floor plan conversion Used by: Colliers Property, Techstars	Residential leasing Property management
Real estate VR development Used by: Alliance Residential, Greystar, Ojala Holdings, Bright Realty	Retail Hospitality
Retail out-of-the-box AR/VR solutions Used by: Giant, Mercedes-Benz, COTY, Remax	Education
Virtual staging of living/workspaces Used by: Remax, Better Homes & Gardens, Century 21, Keller Williams, Berkshire Hathaway	
Immersive VR education Used by: Yahoo, Facebook, Ericson, European Commission	

Artificial intelligence	Industries
IVR system, NLP, and voice gateway tech for customer interaction	Residential leasing
Used by: Mizuho Bank, Vodafone, Purolator, Generali France, Savronik	Property management
Text/speech, machine learning, translation, ChatBots, auto code reviews for CX experiences	Retail
Used by: T-Mobile, 3M, Intuit, Discovery	Hospitality
AI customer acquisition and engagement opportunities	Education
Used by: Macy's, NBC, P&G, Exxon	
Repetitive customer support inquiries and CRM integration	
Used by: KLM, Quicksilver, Volcom, Snipes	

Automation	Industries
Automating client interactions and generating leads via CRM integration, automated follow-ups, reporting, remarketing potential audience, and custom lead generation forms	Residential leasing
Used by: Corcoran, Berkshire Hathaway, Georgia Properties, Howard Hanna	Commercial leasing
Automating offer acceptance timing and accounts management	Facilities management
Used by: Royal LePage, The Brooks Group, Northbridge, Mannington Mills	Retail
Document management with customers	Hospitality
Used by: Macy's, NBC, P&G, Exxon	Education
Repetitive customer support inquiries and CRM integration	
Used by: Remax, Keller Williams, Metrobrokers	

Robotics: In-store interaction and sign in/check out	Industries
Hospitality concierge and butler robots	Residential leasing
Used by: Hilton, Aloft, Henn na Hotel, Hotel EMC2	Property management
Smart homes and mobility	Retail
Used by: Amazon, Crowne Plaza	Hospitality
Retail and hospitality robotic solutions	Education
Used by: Walgreens, Caesars Palace	

Prop-tech use cases	Industries
Remote venue/home control, accessibility, security, and touchless tenant experiences	Residential leasing
Used by: Several hotel chains and apartment complexes	Commercial leasing
Online booking, payments, availability management, map, insightful city guide generation	Facility management
Used by: Forbes, Mashable, The New York Times, TechCrunch, and The Washington Post	Property management
Online estimated net proceeds calculator, full 360 inspection report generation, listings map search view	Retail
Used by: Reviews.io, Wall Street Journal, Better Business Bureau	Hospitality
	Education

Omnichannel and digital twin use cases	Industries
Omnichannel for consolidating all customer inquiry channels (email, website, social media, blogs, etc.)	Residential leasing
Used by: City Property (SA), Black Rock Asset Management, Vanguard Property management	Commercial leasing
Omnichannel for consolidating customer tasks from multiple channels into one	Facility management
Used by: Bank Of America	Property management
Omnichannel for single shopping experience on any platform/device while accessing memberships and rewards	City management
Used by: Oyo Rooms, Starbucks, Oasis, Amazon	City development
Digital twin for building maintenance, maintenance prediction, real time monitoring and cost reduction and collaborative planning	Property development
Used by: International Finance Corporation, GE Renewable Energy, Leading Manufacturing Company, Leading Railroad Company	Mobility
Digital twin for pre-sales activities with enhanced visualisation (interacting with replicas), personalisation (tailoring requirements to customers unique needs), Simulation of Scenarios (e.g. real estate buyers can visualise day vs. night), and Data-driven insights (e.g. real-time data from IoT sensors showcasing performance)	Retail
Used by: Giga city projects, large development initiatives, AM/FM firms	Hospitality
Digital twin for sales conversion activities with PoC DEMO's (hands-on-experience), customer engagement (overcoming objectives and building confidence), collaborative decision-making (with multiple stakeholders), remote sales	Entertainment
Used by: Giga city projects, large development initiatives, AM/FM firms	Finance

Overall, customer experience technology is helping asset/facility/property management firms to deliver a more convenient, personalised, and efficient service to their clients. The integration of these technologies, offering seamless access to critical information and employing AI for tailored recommendations, plays a pivotal role in elevating the overall experience for both service providers and clients. PwC is dedicated to helping organisations in their journey and making the most out of their technology roadmap. Our contribution has enabled organisations of all sizes to evolve into their maturity phase, set up their support levels armed with the right technology and process, and realise increased customer satisfaction and sales. We invite you to connect with us for a personalised consultation where we can assist you in shaping your vision, refining your planning, and implementing your strategic roadmap. Let's embark on this journey together.

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Sources

Paper authored by our consulting experts. Use case review utilized PwC's expertise and researched using the following sources:

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[Gartner: Technology Trends in Customer Service and Support 2021](#)

[Gartner: Emerging Customer Service Technologies Trends](#)

[Gartner: Go Beyond Surveys for a Successful Voice of Customer Program](#)

[Forrester: Tame The Asset Management Beast](#)

[Forrester: How To Build Your CX Technology Portfolio](#)

[Top 100 A.I. Startups to look out for from 2021 - Overwrite](#)

[Forrester: Now Tech: Digital Asset Management For Customer Experience_Q2 2021](#)

[Gartner: Digital Asset Management \(DAM\) Technology Companies - Reviews and Ratings](#)

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