

Master **customer data management** to win on customer experience

Recent Forrester Consulting research, commissioned by Deloitte, showed the challenges of complex data systems and diverse data sources. It also illustrated ways that companies are bringing data management back in-house, with the goal of improving customer experiences and satisfaction.

COMPLEX DATA STRUCTURES AFFECT CUSTOMER EXPERIENCE

Faced with unconnected data from many sources, housed in tools that are often not connected, companies are challenged to understand their customers.

The complexities of collecting and connecting data are key challenges in improving customer experience—the top business priority across the board



ONLY **38%**
OF COMPANIES

surveyed strongly agree they even **know where all of their customer data is stored**



On average, the companies surveyed have **17 different technology applications** leveraging customer data



and use an average of **28 different data sources** for generating customer insights and customer engagement.

Organizations' customer business priorities for the next 12 months (top 4 critical and high priority shown)



85%
Improve customer satisfaction



82%
Win new customers



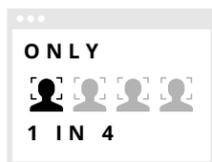
81%
Increase profitability per product/service



80%
Improve data management and activation capabilities

COLLECTING AND CONNECTING DATA ARE KEY CHALLENGES

Addressing their data management challenges and finding ways to take ownership of customer data is a priority for companies.



AND



Both people and tools are hurdles for bringing data in-house

55% find it challenging to **pool the necessary budget**

43% can't find a **single solution** that meets their needs

41% are challenged to create a **unified data management strategy** across teams

Companies cite the **top consequences** of these challenges as:

- Reaching the wrong customer
- Lower revenue
- Incomplete customer profiles
- Limiting analytics capabilities
- Offering irrelevant products or service
- Increased security risk due to more vendors with access to data

IN-HOUSE DATA MANAGEMENT CAN DELIVER VISIBILITY, CONTROL, AND ENHANCED CUSTOMER EXPERIENCE

In order to reclaim customer data, the companies surveyed are increasingly asserting more control by bringing data management capabilities in-house.

In two years, in-house data management will **increase 40%**

while outsourced management of data will **fall 48%**

Companies expect that moving data management in-house and gaining more visibility and control over their data will bring:

57%
Higher quality, consistent, and accessible customer data

53%
Improved customer experience

48%
Increased company revenue

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