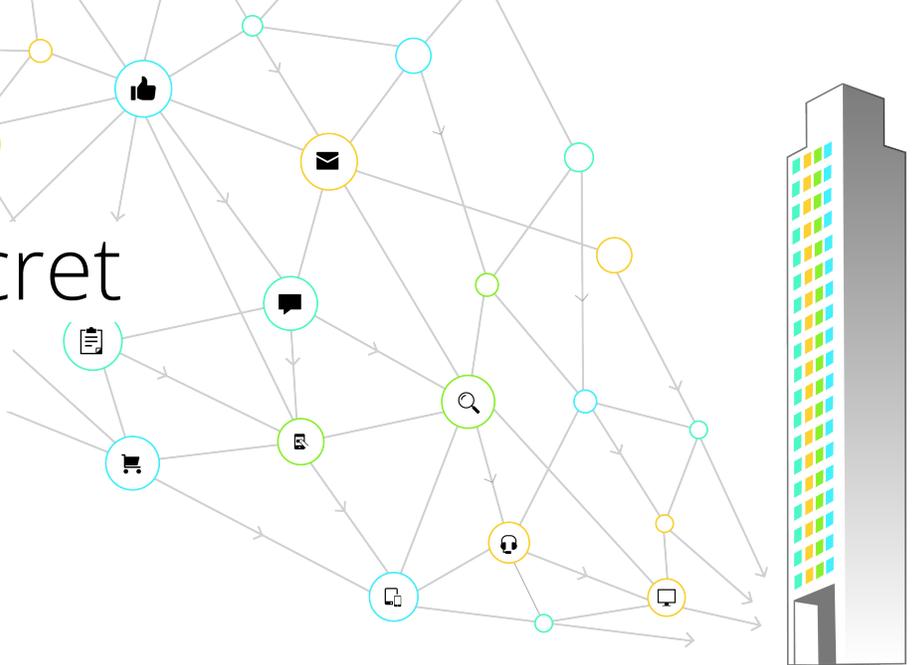


What's the secret to winning on customer experience?



TAKE BACK CONTROL OF YOUR DATA

Create more personalized, contextualized, and meaningful end-to-end experiences for individuals at scale. These experiences, in turn, can help humans create deep emotional connections to your products and brands, which drive loyalty and business growth.



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.

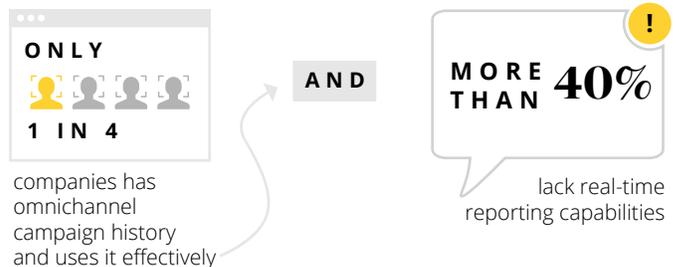
- On average, the companies surveyed have **17 different technology applications** leveraging customer data
- and use an average of **28 different data sources** for generating customer insights and customer engagement.

This complexity prevents them from providing the level of personalization and interaction that customers expect, which has real business impact.

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

COLLECTING AND CONNECTING DATA ARE KEY CHALLENGES

Addressing data management challenges and finding ways to take ownership of customer data are priorities for companies. Their efforts, however, are met with challenges, including budgets, technologies, and creating a strategy across teams. Data management challenges were common across the companies surveyed. In an assessment of customer experience data management maturity based on a scale of 1 to 5, only 5.6% of companies had an average score of 4 or higher.



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

By having incomplete, inaccurate, and siloed data, companies are not able to utilize their data in a way that supports their top goals of winning new business and growing revenue.

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.

Looking at today vs. in two years:



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



The research reveals important next steps:

<p>Conduct a data audit and create a data strategy</p> <p>Before making any decisions, it's critical to understand both the inputs and outputs of any data management program, identify pain points, and set achievable goals.</p>	<p>Prepare to make an investment in data management</p> <p>While shifting your approach can yield tremendous benefits, it can also shift resources and budgets. It's critical to consider the infrastructure and continuing maintenance costs.</p>	<p>Tie data efficacy back to the customer</p> <p>Before committing to a new program, consider developing a pro forma business case to estimate financial impact and payoff period. Include ROI analysis at every phase of rollout, and link to customer KPIs.</p>	<p>Get started today</p> <p>To compete and win on customer experience, it is critical to meet customer expectations. Unlocking a positive experience lies in your ability to effectively leverage the data you have.</p>
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KEY TAKEAWAYS

The need for brands to make individual, meaningful connections with customers on a human level has never been greater, but these connections cannot be made if companies do not have visibility and control over their customer data. As the research shows, in-housing customer data is hard, but the systems and technologies to succeed are available today. And the rewards are considerable: when companies have better visibility, accessibility, and transparency into their data, they are able to create more personalized, contextualized, and meaningful end-to-end experiences for individuals at scale, which in turn can drive loyalty and business growth.

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Base: 425 Customer data management decision makers at North American enterprises
Source: A commissioned study conducted by Forrester Consulting on behalf of Deloitte, September 2019
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