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PERSONALIZATION

How to create and deliver authentic, timely content that drives results



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Personalization is more crucial than ever, according to Deloitte Digital's latest research.* Since our foundational study two years ago,¹ consumer interest in personalization has increased 20%, and 50% more brands consider it a core component of their customer strategy.

Yet despite heightened attention, only a quarter of brands are delivering the kind of personalization consumers recognize and want. **How do these standouts do it?** They recognize personalization as a mutual exchange in which customers share information about themselves—and brands reciprocate by delivering spot-on experiences that bring value to customers' lives.

In a new series of articles, Deloitte Digital is delving into ways that brands can unlock the potential of personalization. Modernizing the content life cycle is one of these ways—it allows brands to create timely and authentic content, at scale, that brings value to customers.

BE ON TIME AND AUTHENTIC

Timely and valuable content is the lifeblood of personalization. Yet our latest research revealed that it takes most brands at least two weeks to create and deliver personalized content—a delay that can leave customers feeling overlooked and disconnected.

Imagine this lag in any other relationship: You hint to a friend that you need help painting your house this weekend, and they arrive with paint chips and a ladder 14 days later. The moment to show up has passed. The same holds true for brands.

While acceptable turnaround times vary depending on the content type, a sluggish reaction to customer signals always sends a clear message: "The brand isn't attuned to my needs."

However, when brands succeed in showing up with well-timed content that's true to both their brand identity and customer expectations, it forges stronger connections and fuels business growth. In fact, two-thirds of consumers in our survey said they gravitate toward brands that deliver personalized content that demonstrates an understanding and anticipation of their needs.

TOO LONG? SO LONG. 2 WEEKS Surveyed brands said it takes two weeks or longer, on average, to deliver personalized content. Customers say that's too long.

^{*} This report highlights results from a January–February survey of 500 business executives who are responsible for personalizing the customer experience at US business-to-consumer companies, plus 1,000 adult consumers who had interacted with a brand online or through an app in recent months. Unless otherwise noted, the statistics and insights highlighted in this article are based on that research survey.

MODERNIZING THE CONTENT LIFE CYCLE

So how can brands transform their content life cycle to make it faster, effective and impactful? The key lies in infusing the traditional content life cycle with modern processes and technologies. Through our work with clients across various industries (including health care and life sciences, travel and hospitality, technology and telecommunications, consumer goods and retail), we've identified crucial actions that facilitate this change, ensuring not only quicker content delivery but a boost in quality and relevance.

- Align content strategy with personalization goals: While many brands have invested in platforms to distribute personalized content, they lack a cohesive content strategy. This strategy should be based on the outcomes your brand wants to achieve. It needs to reflect the brand's content pillars—but most important, it needs to be anchored in an understanding of who your core audiences are and what kinds of personalized messaging/content truly move them.

 Often, brands see a stronger return on investment when they focus on fewer, more valuable customer segments.
- See your customer through data:
 Brands need a clear plan for collecting, managing and using the right data to drive personalized content creation, activation and measurement. The best in personalization know this well—85%

of the surveyed top performers said they collect extensive data to enable a 360-degree view of customers. Almost 3 in 4 of them are using customer data platforms (CDPs) to leverage first-party data, and around one-third of all surveyed brands are also using data clean rooms to blend second- or third-party data with their own in a privacy-compliant manner.

- Optimize analytics: The impact of personalized content should be measured continuously to help verify it is performing the right way. Our research found that analytics, testing and measurement is the most significant capability gap for brands—with 45% of respondents citing it as lacking. We've found that the most successful content organizations help bridge this gap by assigning clear ownership for tagging and tracking content.
- Eliminate process bottlenecks:

Many brands have ample tools and technologies for creating and delivering personalized content but are hampered by inefficient processes and review cycles. Conducting a technology audit can help identify bottlenecks where new workflows and governance would streamline processes and enable existing technologies to perform more effectively and efficiently.



• Integrate GenAl into workflows:

Business demand for content increased by 54% in 2023, but marketers could only meet that demand 55% of the time, according to another Deloitte Digital survey.² This has made Generative Al (GenAl) a top priority for many brands seeking ways to produce higher volumes of content and design at lower cost than traditional production. Of surveyed brands, 34% said they had already invested in GenAl to support personalization, and another 51% cited plans for GenAl spending by the end of 2024. However, to fully realize its potential, GenAl must be embedded into automated workflows. If it's not. brands could miss out on its potential cost- and time-savings benefits.



CONTENT THAT CONNECTS DRIVES RESULTS

Our research showed that customers richly reward brands that deliver timely, authentic and valuable personalized content—with spending increasing by an average of 37%. Moreover, brands with the strongest personalization capabilities reported they exceeded their 2023 revenue goals by 10%, compared to just 1.7% for brands with less robust capabilities.

Exceptional results like those are within reach for any brand—but it's crucial to determine the appropriate level of personalization, based on business objectives, market considerations, target customer expectations and other factors. Not every brand needs to go deep—and in fact, overly personalized efforts may see diminishing returns.

Deloitte Digital can help brands find the right balance. With our deep digital experience and industry know-how, we can help navigate the complexities of personalized content creation, even in highly regulated industries with stringent compliance requirements. We bring bold, meaningful ideas to the table to help you reach your audience in authentic ways. And we can keep you at the forefront of technology innovation that can help you to produce and deliver content in repeatable, scalable ways. To learn more, reach out to us or explore deloittedigital.com.



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Download our full report on personalization <u>here</u>.

ENDNOTES

- 1. Leala Shah Crawford, *Embrace meaningful personalization to maximize growth*, Deloitte Digital, July 2022, p. 2, https://www.deloittedigital.com/content/dam/digital/global/legacy/documents/offerings/offering-20220713-personalization-pov.pdf, accessed August 6, 2024.
- 2. Mike Brinker and Jenny Kelly, *GenAl powers content marketing advantage for early adopters*, Deloitte Digital, October 2023, https://www.deloittedigital.com/content/dam/digital/global/legacy/documents/offering-20231009-genai-research-charticle.pdf, accessed August 21, 2024.

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