

Improve customer experience and drive value

How retailers can improve customer experience, deliver more value to customers and increase revenue.

Build your universal customer view with Experian's data and tools

Why a universal customer view?

Customer expectations are evolving at a rapid rate. When interacting with brands, customers demand smarter, more personalised and more seamless experiences, across every single touchpoint. And as we become increasingly connected to smart technology, the pressure to deliver that seamless experience is only going to become greater.

Retailers understand this challenge, but are struggling to make use of the massive volume of data available to them.

98% of companies use data to improve the customer experience

2019 Experian Global Data Management Research

Research conducted by Salmon indicates that we have already reached the point at which service is now more important to customers than the brand itself (88% vs 78%). This provides an opportunity for innovative, data-driven retailers to disrupt the market and find better ways to engage with their customers. However, to achieve this requires a focus on understanding and managing your customer data.

Achieving your universal customer view

At Experian we talk about a 'universal view'. This is one that moves beyond that traditional notion of a more technical 'single customer view' and combines analytics, database technology and Experian reference data, the most comprehensive available in the market, to develop a deeper, more meaningful understanding of customers, their needs and motivations.

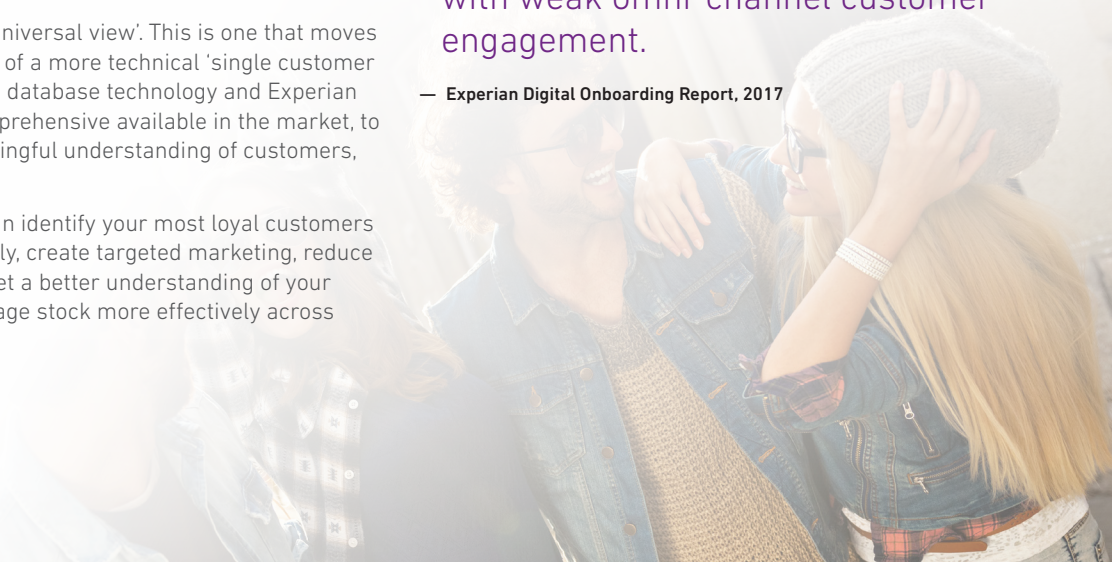
With this view in place, you can identify your most loyal customers and reward them appropriately, create targeted marketing, reduce communications costs, and get a better understanding of your product data so you can manage stock more effectively across multiple locations.

The nature of omnichannel strategies means most customers have multiple points of data entry across channels. However, this approach also means managing the data can be a challenge, particularly where data is stored in different databases, depending on the route by which it came into the organisation. While you might have different activity and strategies across multiple channels, your customer doesn't see these channels and expects the same experience and engagement on your website, on their mobile device, in-store, with chatbots or when they contact a call centre. To be able to achieve this you need an accurate view of your data which you can verify from the point at which you collect it and then maintain and keep up-to-date over time.

A universal customer view complements your loyalty strategies and digital marketing efforts, but the granularity of data it provides can also help in forecasting demands for the future. A footprint of real-time customer information, analysed and compared alongside wider trends and other data points, can be used in the development of an organisation's product range and overall proposition.

Companies with successful omni-channel customer engagement strategies retain an average 89% of their customers, compared to 33% for companies with weak omni-channel customer engagement.

— Experian Digital Onboarding Report, 2017



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How can Experian help?

The challenge of trying to instigate order and structure across the data and then maintain this across so many systems can seem like a Herculean task. However, at Experian we firmly believe that it doesn't require mammoth transformational, costly IT undertaking or resource-heavy manual work.

We have developed a 4-step approach to addressing the data management needs of retailers using Experian's data management platform, Aperture Data Studio, combined with Experian's contact data validation tools and third-party datasets.

Our approach focuses on the data and provides a methodology that will consolidate, clean, fix and link your customer data and enrich with additional data providing enhanced customer insights. This can be done within your environment or, to further remove the complexity of such a challenge, within the domain of Experian's secure hosted environments.

To get you started, our team will be happy to conduct an audit of your data to show you what state it's currently in and what you can achieve. From here, we can tell you what you need to get your data quality up to the standard it needs to be if it's going to feed into a successful universal customer view.

“Influencing customers' decisions, buying behaviour and loyalty cannot be achieved in silos – it's about using data to make a difference, connecting the business with their customers across the entire customer journey.”

— **Adi Clowes**, Head of Data & Analytics, Center Parcs

Experian's 4 step approach to building your Single Customer View using Aperture Data Studio.

