

HOW TO BUILD A DATA LOVING CULTURE

DATA CULTURE REPORT

Uncovering what sets leading brands apart from the rest,
and what you should do to rock your customer's world.



A man wearing a dark baseball cap with white text and a plaid shirt is looking down at a grid pattern. The image is dark and serves as a background for the left side of the page.

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HOW TO BUILD A DATA LOVING CULTURE

1.OVERVIEW



What should companies prioritize to deliver real value to their business?

DATA & CULTURE

Data is a core business driver for customer-centric companies, large & small.

Those that have the capability to harness it are creating better customer experiences and improved business performance.

However, our research finds that only a fraction of brands feel they are capitalizing on the full potential of their data.

And, 80% are investing in customer data projects in 2018 to close this gap.

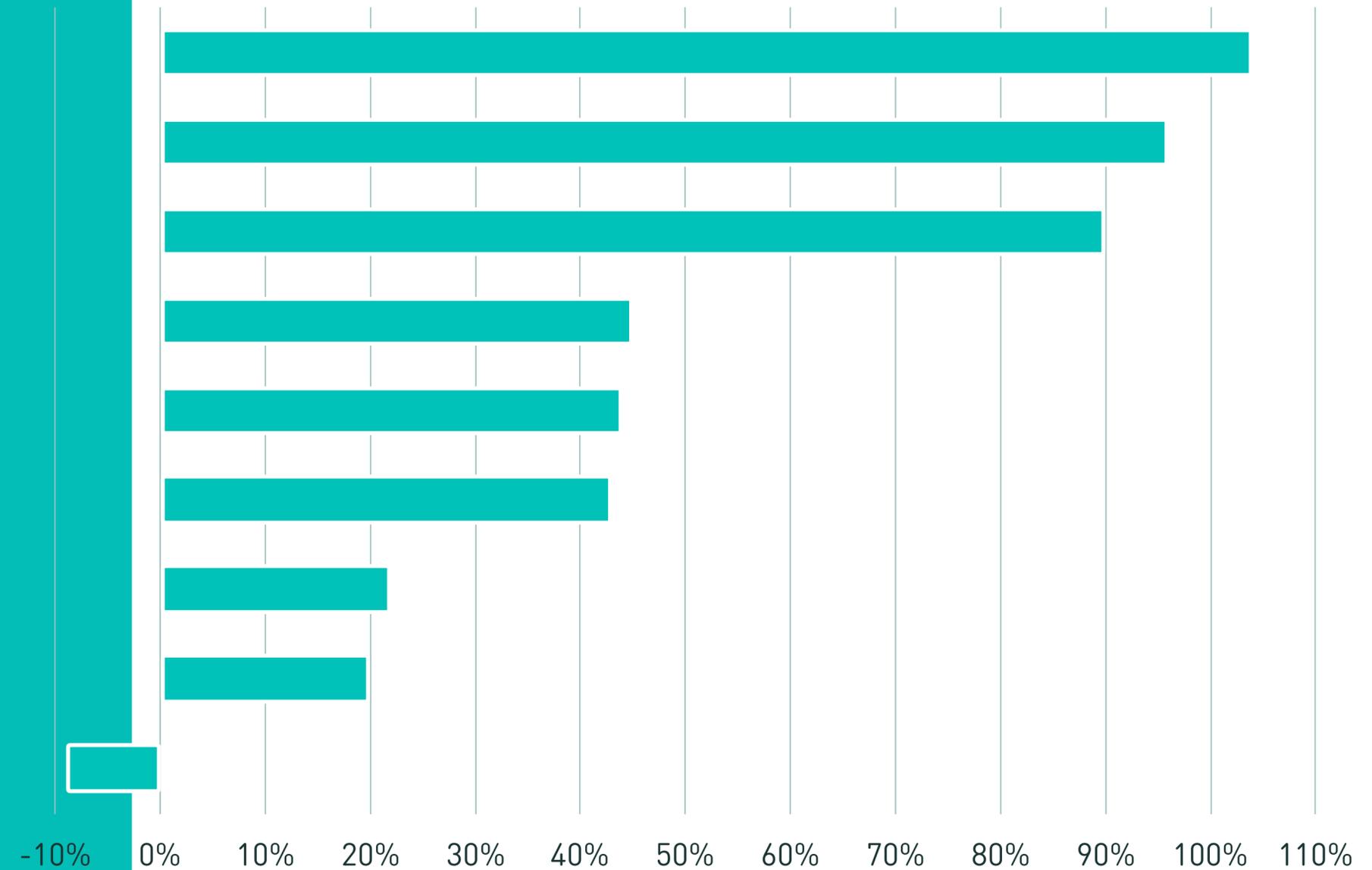
READ ON TO FIND OUT HOW TO INVEST TO GET THE BEST RESULTS.

How do high performers use data?

Do high performing companies conduct each activity more or less than low performers?

i.e. High performers do self-serve insights 104% more often than low-performers and are 9% less likely to use an agency.

- Self-serve insights
- Sufficiently resourced
- Advanced customer analytics
- Use external data
- Personas defined
- Made data easy
- Single customer view
- In-house analytics/insights
- Use an agency



What makes a top performing company better than the rest?

FINDINGS THAT WILL HELP YOU DROP THE MIC ON DATA

How are brands reaching that almighty data-nirvana and unlocking maximum value? What magic turntables are brands spinning to increase conversion rates? Is using external data an ingredient for success?

We wanted to answer these questions and more - so, we conducted a study of marketing and digital leaders to find out what you're doing to extract the most value from your data.

We compared the results of high performing brands against low performing brands, so we could inform you just where the winners are investing for success.

IN THIS REPORT, WE SHARE BRAND SECRETS AND AREAS FOR IMPROVEMENT

👉 LET'S ROCK.

Headlining the main stage

KEY FINDINGS

Initial insight showed that top performing companies were more likely to allow self-serve insights, have in-house analytics teams and a resource teams sufficiently.

Low performing companies were less likely to have these in place - they also had less data overall.

Read on to learn about the 7 areas brands are focusing to achieve success.

1. Top performing brands are performing advanced analytics.
2. They are sufficiently resourced to maximize value from their data.
3. They use external data to enrich their customer understanding.
4. Top performers allow users to self-serve access to data.
5. Nearly all brands are investing in data as a strategic priority.

HOW TO BUILD A DATA LOVING CULTURE

2. KEY FINDINGS: DATA



2. KEY FINDINGS: DATA

7 OUTTAKES

1. SELF-SERVE INSIGHTS

37% of high performers are able to self-serve insights and no low performers.

2. ADVANCED ANALYTICS

78% of high performers conduct advanced analytics.

3. RESOURCE TEAMS SUFFICIENTLY

44% of high performers are adequately resourced .

4. CUSTOMER PERSONAS

85% of high performers have customer personas.

5. IN-HOUSE ANALYTICS & INSIGHTS

Over 75% of high performers have access to in-house analytics and insights.

6. LESSER RELIANCE ON AGENCIES

86% of low performers outsource to agencies.

7. EXTERNAL DATA

60% of high performers license external data to enrich their data

37% of high performers are able to self-serve insights.

1. SELF-SERVE INSIGHTS

NO LOW-PERFORMING BRANDS ARE ABLE TO SELF-SERVE INSIGHTS.

The ability for a team to access and self-serve insights to inform business and marketing strategy is imperative to success.

This requires simplification, cleansing and unification of customer data combined with an analysis interface to enable teams to answer customer questions quickly.

We've found that this enables teams to move less complex tasks away from insights and data teams, enabling them to focus on more complex and valuable questions. Ultimately it should improve performance of any activity you're currently running, whether it's reducing wastage, improving open and click rates and ultimately increasing lifetime value.

Customer Data Platforms simplify all of this, rapidly fast-tracking your ability to match, analyse and activate this data.

78% of high performers conduct advanced analytics.

2. ADVANCED ANALYTICS

LOW PERFORMING BRANDS ARE NOT PERFORMING ADVANCED ANALYTICS.

High performing brands are heavily invested in advanced analytics to improve marketing and business decision making.

Implementing advanced analytics requires the right tools, people and data quality.

To realize the value of advanced analytics, brands need strategic—not merely technological—solutions.

44% of high performers are adequately resourced.

3. RESOURCE TEAMS SUFFICIENTLY

THIS HAS LARGEST GAP BETWEEN HIGH AND LOW PERFORMERS.

Categorically, high performers have brought the ability to self-serve insights in-house, allowing key business users the opportunity to pull their own insights.

The impact this would have across the business is an increase in speed and ability to pivot on new data as it arrives into business systems.

By prioritizing analytics talent to shape data-culture, our clients find that they are better poised to achieve success.

85% of high performers have customer personas.

4. CUSTOMER PERSONAS

THOSE WITH DEFINED CUSTOMER PERSONAS ARE SEEING GREATER VALUE FROM DATA THAN THOSE WITHOUT, ALTHOUGH THE GAP ISN'T ALARMING.

While most brands have some concept of who they're marketing to, there is still room to improve.

Using data to inform personas based on real customer profiles is one tactic brands can implement to instantly uplift conversion rates on all channels.

> One client saw an uplift of 178% in advertising ROI when they created segments based on personas.

Knowing your personas is one part of the battle, the bigger challenge is knowing the persona of each and every customer to so you can use them to personalize messaging.

Over 75% of high performers have access to in-house analytics and insights.

5. IN-HOUSE ANALYTICS & INSIGHTS

THOSE WITH ACCESS TO ANALYTICS SKILLS ARE ACHIEVING HIGHER RESULTS.

Having cleansed data enables self-service (see above) and data specialists can spend their time solving much more valuable problems.

We've found organizations with dedicated data specialists are often compensating for messy data that is poorly structured, in disparate systems.

If brands clean up their data, in a Customer Data Platform for example, there's a reduced reliance on data specialists.

For those considering investing in analytics capability make sure you are have your data in order first - messy, disparate data can't be used for advanced analytics and using analysts to fix data is a waste.

- > Customer Data Platforms (CDP) used by the marketing teams are proven to increase efficiencies in surfacing insights and enabling them to action those insights immediately by creating targeted communications.

86% of low performers outsource to agencies

6. LESSER RELIANCE ON AGENCIES

LOW PERFORMERS ARE MORE LIKELY TO USE AN AGENCY FOR MARKETING.

This is a consistent trend we're seeing across all markets, our clients are building more capability to manage their creative, media and especially data in-house.

The role of agencies is shifting to be much more specialized or when a brand is trying something new to the organisation.

It's essential a brand takes responsibility for their data universe, turning it into an asset that isn't attached a third-party provider.

60% of high performers license external data to enrich their data

7. EXTERNAL DATA

LOW PERFORMERS ARE WAY BEHIND HERE AT 29%.

External data such as demographic, lifestyle or financial data, can provide insight beyond your direct relationship and gives vital context to customer behavior.

Most commonly we see leading brands use external data to better understand their high and low value customers. This understanding helps to define customer personas, guide message personalization and informs ad targeting & suppression.

EVALUATE THE VALUE OF A THIRD-PARTY DATA SOURCE:

- > Quality: take time to understand the frequency of update and breadth/depth of data sources used in compilation of the external data.
- > Coverage: is the data matched at a person, household or an aggregated unit of geography and how many of your records can be enriched?
- > Total cost of ownership: beyond the direct licensing cost make sure you assess the internal cost of data matching and processing to derive insight that is shared with business users.

A Customer Data Platforms can simplify all of this. Look for vendors that have out of the box access to quality external data from reputable sources. This can, rapidly fast-track your ability to match, analyse and activate this data.

HOW TO BUILD A DATA LOVING CULTURE

3. KEY FINDINGS: CHANNEL



How are brands applying customer data to each channel?

DATA USE BY CHANNEL

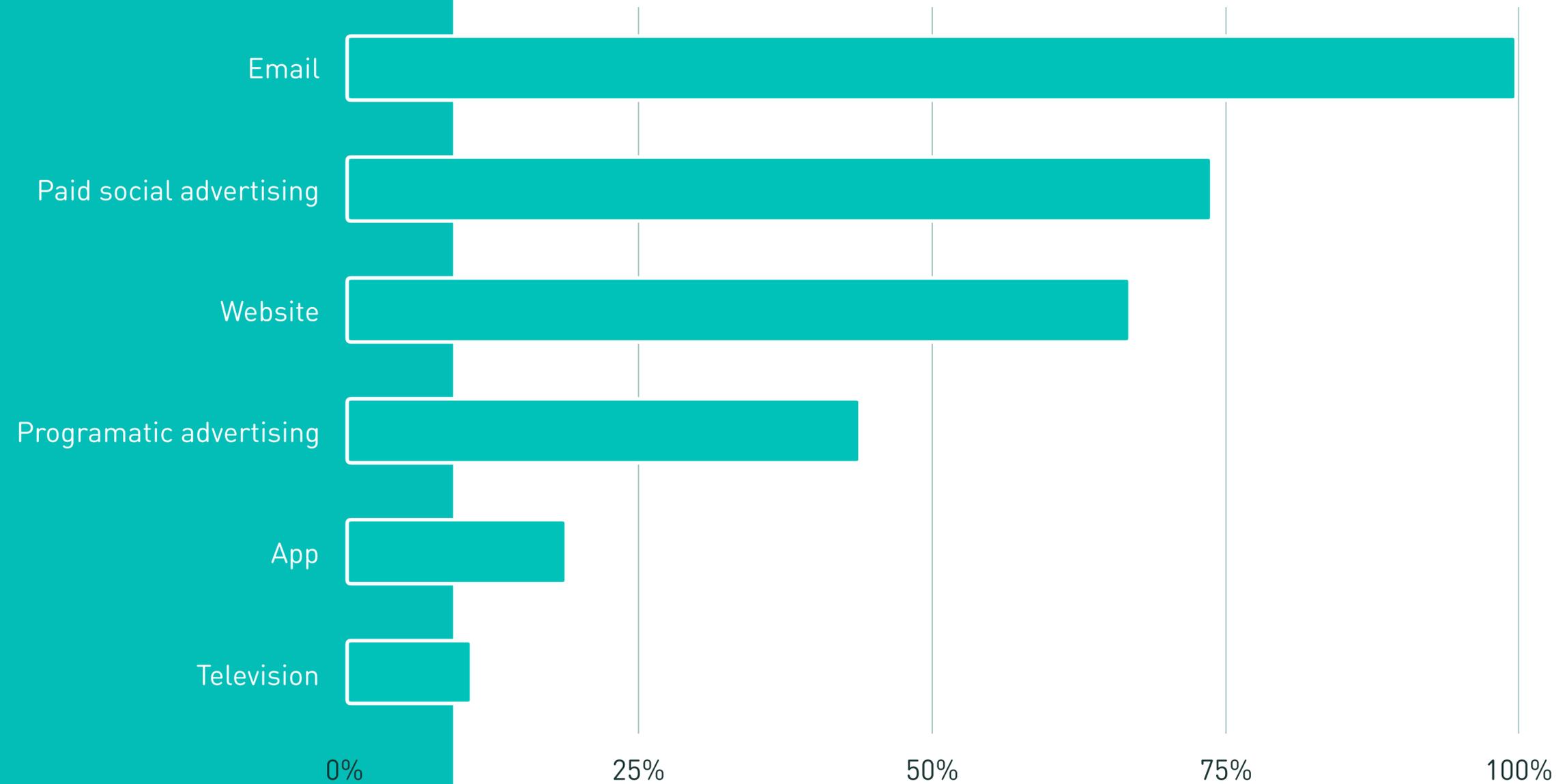
High performing brands are using data to inform their targeting most prevalently on email, paid advertising and their websites, followed by programmatic advertising, in-app and television.

READ ON TO HELP
PRIORITIZE THE CHANNELS
YOU USE TO PUT YOUR
CUSTOMER DATA TO WORK.

Where high performers use data

% of high performing companies who said yes to.

“Does your organisation use data in the channel to target customers?”



Every high performer uses data to target on email.

1. EMAIL

EMAIL IS THE CHANNEL OF CHOICE FOR MARKETERS.

Used well, it can be incredibly effective at reaching specific segments of your customer and prospect base.

All high performing brands are using their data to personalize emails - however, without a single customer view it's still difficult to move beyond a blanket approach.

We know that only 20% of our respondents have a single customer view.

The application of data is likely to only be truly tailored to a human level in 20% of these instances.

Having access to all of your customer data to power segmentation is critical to improving email marketing performance. Better segmentation leads to a better open and conversion rates.

> Are you targeting the right people with the right messaging?

2. SOCIAL ADVERTISING

MARKETERS WIDELY ACKNOWLEDGE THE IMPORTANCE OF DATA IN PAID SOCIAL ADVERTISING.

Gone are the days of guesswork - by using your own first party data to create and match audiences on paid channels the efficiency of your campaigns is proven to improve.

Big platforms, like Facebook, continue to change their terms, partnership collaborations and continue to hold their data close to their chests to maintain control.

- > Reduce your reliance on data from social platforms. It's more important than ever for brands to reduce their reliance on the data the large social platforms provide.
- > Brands need to build up the data they have on customers to create targeted audiences that can be provided to third-parties for targeting, rather than rely on their data.

74% of high performers use customer data to tailor paid social advertising.

67% of high performers use customer data to tailor their website experience.

3. WEBSITE

NO LOW ACHIEVING BRANDS ARE USING DATA HERE, COMPARED TO ALMOST 75% OF HIGH ACHIEVERS.

Possibly one of the most interesting results here is the number of marketers using data to inform their website experience.

Websites are often undervalued in their potential and focus, as marketers send time and money buying advertising to drive traffic.

A great opportunity exists to deliver a targeted and personalized experiences when someone arrives at your site.

Leading brands are observing the content each visitor engages and using this to segment and target them across any channel in a much more meaningful way.

> Your site is also a rich source of data and insight if you unify it to a customer record.

HOW TO BUILD A DATA LOVING CULTURE

4. BONUS: FOR THE DATA ⚡ ROCKSTARS



What do Data Rockstars do that others don't?

DATA ⚡ ROCKSTARS TAKE DATA SERIOUSLY 🤘

Brands excelling have taken serious steps to ensure it is accessible by the people who need it - implementing a Customer Data Platform is one way to ensure that business users can access and utilize data.

Data Rockstars recognise the value in their data and are taking measured approach to extract the most value from it.

Transform how data is used in your business

TOP 5 RECOMMENDATIONS

1. Unify raw data sources from multiple sources in a single customer view
2. Distill unified data into a easy to understand customer profiles
3. Enrich customer data with external data sources for deeper insight
4. Empower Data Rockstars to promote data projects as a core business interest
5. Provide tools that make data accessible and actionable for business users



SOFTWARE FOR DATA ⚡ ROCKSTARS

Harness your data to rock
your customer's world.

We offer data, tools and service to help you build your data culture and rock your customer's world.

- > Accelerate your data transformation with Lexier's software including the powerful Customer Data Platform.

HUNGRY FOR MORE?

- > Are you succeeding with personalization? [Download the white paper.](#)
- > [Book a demo](#) to see how Lexier helps Data Rockstars.



Rock on!

METADATA