



HOW TO SUCCEED WITH PERSONALIZATION IN 2018

TREND REPORT AND INDUSTRY CONSULTATION

PERSONALIZATION IS A PROVEN STRATEGY TO IMPROVE BUSINESS PERFORMANCE.

OUR RECENT CONSULTATION WITH INDUSTRY LEADERS REVEALED HOW TO SUCCEED.

Personalization is rapidly becoming a consumer expectation. And, though there are many companies benefiting from successful personalization efforts, there are also many brands struggling to get started.

THREE STAGES OF SUCCESS:

- > Firstly, companies who just can't get started, who are operationally stunted.
- > Secondly, companies who have begun the journey but are failing to push past basic personalization or, are doing it poorly.
- > In the third stage are the high-performers, the brands who feel like a natural extension of their customer.

In our consultation, we found that the common factor in the brands delivering high-impact, personalization across channel is a robust data-culture.

WHAT IS DATA-CULTURE?

Data-Culture is the combination of company wide customer centric thinking supported with actionable data tuned for business use-cases.

Still, many brands are struggling with the how. How do you make customer data accessible to

marketers? How do you drive change in an established business? How do you influence the use of data in an antiquated space? It all starts with people.

"Data can only take an organization so far. The real drivers are the people."

- VP, Data and Analytics, Gartner

In order to successfully speak to your customer on a personal level, your customer must be the epicenter of your business. This starts with strategic direction from executive leaders. And, if personalization is the end goal, ensuring every department is focused on the customer is the jumping-off point.

Next in line, is the liberation of disparate customer data trapped in core operating systems into an actionable single customer view. Last, in the data-culture trifecta, is making your data accessible to those who interact with customers and weaving it into marketing and customer service workflow.

"85% of companies already performing personalized marketing campaigns are seeing an uplift in ROI."

- eConsultancy

TWO KEY THEMES WERE IDENTIFIED:

1. CUSTOMER CENTRIC THINKING
2. ACTIONABLE ⚡ DATA

CUSTOMER-CENTRIC THINKING

Brands in the high performing group genuinely understand their customers. They invest in processes, programs and tactics that pivot the entire business around the customer.

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We observed five common factors across this high performing group:

EXECUTIVE BUY-IN

Driving data-culture requires tenacious leadership and top down buy-in. And, generating buy-in for data transformation projects at executive level is a key barrier for many organizations. Top-performers are cohesive and unanimously focused on driving change.

“50% of all operational change projects fail due to lack of support from executive management”

- eConsultancy

IDENTIFYING DETRACTORS

Many brands said, understanding the current appetite for change and anticipating potential detractors as being crucial. This knowledge has informed the development of meaningful business cases that speak the language of the competing priorities of each business unit.

DRIVERS FOR CHANGE

The challenge lies with outlining the benefits and advantages of such a change. Top-performers in any area of organizational change benefit from implementing an influential team of “Change Champions” to drive the project and sell, sell, sell the benefits. Usually a mixture of department heads, this team is responsible for maintaining pace and action.

RESOURCES TO IMPLEMENT

As well as the right team to highlight the benefits, customer-centricity requires the right resources to implement. By prioritizing analytics talent to shape data-culture and customer-centricity, our clients find that they are better poised to achieve success.

The majority of organizations stated that resourcing is one of the number one barriers to activating existing data. In addition they stated budget, conflicting goals and lack of top-down support all contribute resistance.

TACTICS

Customer-centricity starts with visibility, which in turn breeds understanding. Personas, for example, may be posted on walls so that they are continuously recalled and become intrinsically linked to thought.

When your customers are physically visible, it is simpler for teams to orientate their thinking around them on a daily basis. Inter-departmental consultation with customer-centered departments, role swaps and consultation may facilitate deeper understanding in departments more removed from the point of contact with customers.

ACTIONABLE ⚡ DATA

Unified actionable data and company wide access through tools that efficiently bring data into marketing and service workflows.

A study by McKinsey on high performing organizations rates the availability of data to the whole company as a key driver of success.

High performing brands highlighted that making data accessible to customer experience and marketing teams has revolutionized the way they operate. Brands in stage two may have the intent, but not the right technology partners to activate. Their data is still not in the right order, its still not clean, organized and easily accessed. Positive outcomes are more commonly achieved when data is united and accessible.

We found brands succeeding with data are following the following steps:

UNIFYING DISPARATE DATA

For brands already on the journey, the process began by partnering with vendors who can help them. Next, understanding and mapping the data locked up in archaic systems. Once identified, extracting and unifying it around the customer. This will bring your data into a Single Customer View (SCV). Technology integrations can be leveraged now to automate and maintain the single customer view.

ENRICHING FOR ACTION

High achievers know how valuable their own data is. However, first party data can be raw, granular and hard for business users to understand.

There are huge benefits in simplifying data and tuning it for business use. Third party data provides valuable external insight that informs customer drivers, when linked to an SCV. From these SCV's, brands are able to identify new audiences and activate.

TOOLS FOR COMPANY-WIDE ACCESS

Brands using tools to access data tuned for marketing and customer service use-cases are seeing an immediate impact on their business. Access to data provides the ability to:

- > Self-serve insights
- > Bring data into service and marketing stream
- > Test hypothesis
- > Identify audiences

Top performers say, support and ongoing training from technology vendors is a crucial factor in ensuring their success.

FINAL WORD

Overwhelmingly, we found that when brands align strategy and a willingness to drive business decisions with data and technology, they rapidly accelerated their success with personalization.

READY TO SEE HOW YOUR DATA CULTURE STACKS UP AGAINST GLOBAL BRANDS?

Take the 2018 Data Culture Study - 5 mins is all it takes. Complete it [HERE](#).

WE ARE LEXER.

Regardless of what stage you are at currently, we can help apply strategy to your data and provide the right technology to help you start, and scale. [Get in touch now.](#)