

How CMOs Can Deliver Data-Driven Marketing With a Unified Customer View

Insight begins with trusted customer data

Improving demand for your products and services has never been at a higher premium. Increased customer expectations, combined with a highly digital and connected consumer base, means the buyer has more control than ever over the brands they engage with and the purchases they make. Executing effective marketing activities requires more than just data – it requires in-depth customer knowledge. With it, you can develop and enhance initiatives for everything you do – web, ecommerce, social, mobile and more.

Yet businesses, especially marketers, are finding it difficult to know their customer in an omnichannel, multi-device world. According to Experian, 92% of companies don't have a single customer view today. Businesses that rely on multiple CRM, ERP, marketing automation and other solutions often deal with duplicate, inaccurate and outdated records that hamper database quality. This may be why the Data & Marketing Association (DMA) reported that more than half of all marketers find integrating data across platforms a critical challenge.

A complete, unified view of customers and relationships is the foundation of data-driven marketing. When you understand your customers by using up-to-date, accurate and reliable information, you can stay aligned with their ever-changing needs and desires. You create effective engage, nurture and convert strategies that result in greater satisfaction, increased loyalty, lower cost per sales and a better brand image.

Benefits to customer-centric strategies

- Increased marketing ROI
- Enhanced operational efficiency
- Improved compliance and reduced risk
- Reduced campaign complexity and cost
- Easier support for global requirements

The advantages of a single view of customer data include:

- **Increased revenue:** improve pipeline, reduce churn and lower customer acquisition cost
- **Improved efficiency:** eliminate duplicate data and remove error-prone processes
- **Accelerated time to value:** offer precise content when and where needed
- **Enhanced collaboration:** remove barriers with sales, customer service and more
- **Reduced risk:** ensure compliance with laws, regulations and industry standards

The marketer's data dilemma

Having inaccurate and duplicate data in multiple systems is a marketer's worst enemy. You could end up with four versions of the same contact with one version spelled differently, one version containing multiple email addresses, the third with missing address information and the fourth containing contradictory organizational details.

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Without a complete view of customers, businesses can't operate efficiently, make strategic decisions or adhere to regulatory compliance mandates such as the GDPR. In addition, personalization, account-based marketing and customer-centric targeting efforts are doomed before they begin. You need to know the person behind your web, social and in-store activity, which is even more difficult in today's multi-device world. This may be why understanding customer interactions is considered by Forrester and DMA as the number one challenge for marketers.

Whether they incorrectly filled out a web form or your sales staff forgot to upload the latest information in your CRM, inaccurate data derails business objectives. Moreover, a siloed view of customers results in similar data quality issues, as well as governance challenges, operational inefficiencies and reactive strategies.

Perhaps the most important type of data to master consists of customer records, which includes names, emails, postal addresses and customer preferences. Mastering customer data fuels marketing initiatives and drives customer experiences using clean, consolidated, enriched and shareable data.

Challenges to harnessing customer data

- Disjointed customer journeys and channels
- Duplicate, incomplete or erroneous records
- Disparate data, managed in isolated silos
- Increased regulatory, compliance and reporting demands

Master your customer data

Quality customer data is the most essential asset for marketers, to meet both the needs of the business and the expectations of customers. Whether for the prospect, customer, partner, vendor or supplier, marketers gain a clear, complete view of records that includes attributes as well as interactions and interdependencies. You turn disparate data into a unified understanding around customer attributes, purchase history, web interaction, channel preference and online behaviors.

A single, unified view of customers allows marketers to engage, nurture and convert with greater efficiency. Moreover, it accelerates time to value – your campaigns move faster and your pipeline grows because you're reaching the right audience, and you're offering personalized experiences using known interests and behaviors.

In addition, the company benefits from a customer-centric approach to data-driven decision making. By mastering customer data, you improve all of your systems because you supply a single, authoritative source of information. You can respond to customer preferences and internal needs in real time to achieve operational agility across the enterprise.

The value of mastering customer data includes:

- Eliminating silos and consolidating data
- Improving data quality, consistency and reliability
- Discovering, creating and managing data relationships
- Improving visibility, analytics and insight
- Enhancing data governance and stewardship
- Optimizing IT processes and data delivery

The customer data advantage

The key to employing data-driven decision making that grows market share and drives business involves using a single, unified view of customer data. It's the key to enabling marketers to truly know their target audiences in rich, meaningful ways. It facilitates using customer insight gleaned from multiple sources and touchpoints, which improves segmentation, personalization and engagement, as well as open, click-through and opt-in rates.

A complete customer view does more than improve marketing; it delivers better outcomes. Organizations can synchronize and enrich data to remove the risk of inaccurate, incomplete and redundant records that undermine campaigns and tarnish customer experiences. The result is a reliable data foundation that enhances marketing, sales, product development, operations and more.

Learn more about how to improve your marketing with a complete customer view by visiting us **online** or emailing us at info@stibosystems.com.

Activities improved with mastering customer data

- Digital strategies
- Campaign performance optimization
- Pipeline and sales development
- Churn, retention and loyalty programs
- Technology investment and ROI

“*Mastering your customer data is critical to achieving a 360° customer view.*”



About Stibo Systems

Stibo Systems, the master data management company, is the trusted enabler of data transparency. Our solutions are the driving force behind forward-thinking companies around the world that have unlocked the strategic value of their master data. We empower them to improve the customer experience, drive innovation and growth and create an essential foundation for digital transformation. This gives them the transparency they require and desire – a single, accurate view of their master data – so they can make informed decisions and achieve goals of scale, scope and ambition. Stibo Systems is a privately held subsidiary of the Stibo A/S group, founded in 1794, and is headquartered in Aarhus, Denmark. More at stibosystems.com.