

Resilience fit for retailers

Change is the only constant. And that is particularly true for retailers who have to be on their toes always addressing consumer buying behaviors, social trends, economic shifts, and digital transformation.

In today's age, business resiliency is a key strategy to stay in lockstep with the rapidly changing marketplace. To keep pace, trusted data becomes a key resource to better understand and reach consumers.

Business resiliency includes these seven essentials plus data quality as the backbone. Lets take a look.

7 business resilience essentials

- Agility** accelerates swift, strategic shifts
- Develop **skills** to remain tech advanced
- Trusted **data** improves decision-making
- Innovation** increases efficiencies
- Prioritize **customer needs**
- Back-up plan** for when strategies don't succeed
- Operate **business resiliency plan**



For retailers to make it through various market disruptors, they need to incorporate these components across their business to sustain flexibility and success in their response.

88%

say that being data driven helps them stay on top of customer needs and market trends

Trends that require retailers to modernize

75%

of businesses say that they have seen a dramatic **change in their customer's behavior** during the pandemic



Social media

Corporate responsibility

Shop local and small

Environmental sustainability

Health consciousness

Economic shifts

Top reasons to prioritize your data

87%

of businesses say that improving the quality of their contact data is a priority over this year



90%

of businesses say improving data quality has had a positive impact on customer experience



91%

of businesses say investing in data quality has positively impacted business growth

89%

of leaders agree that implementing **data quality best practices** have improved business agility



91%

of leaders say that **business resilience is an expected benefit** of data quality automation

The benefits

Business resilience	91%
Better customer experience	91%
Cost savings + operational efficiency	90%
Business agility	90%
Greater customer retention	89%

Resiliency. Agility. Data quality. Experian can help.

Being a direct to consumer organization, retailers need to ebb and flow with consumer trends. And, like we see with our own shopping habits, that can change quickly in a short period of time.

When retailers commit to data quality, they are constantly supported by a sturdy foundation of trusted consumer insights to keep up with the fast-paced changes.

Reach out to see how Experian can help you make data fit for purpose, and stay resilient.

