

Retailers: Transform your customer experience with trusted data



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Introduction

In today's digital world, retailers have a lot to keep up with, like answering to customers' ever-evolving desires to stay ahead of the competition. To gain that competitive edge, your biggest driving force becomes your customer experience. When you achieve your dream state customer experience, your customers will feel empowered to purchase from your brand, which means growth and an avenue toward a praiseworthy reputation. However, your customer experience is only as good as the trusted customer data behind it.

Trusted data gives you that foundation needed to drive your retail organization toward growth. How? By starting with a comprehensive view of your customers, paired with accurate phone numbers, emails, and addresses, you can feel confident that your message, products, and services are reaching their final destination: your customer's front doorstep, inbox, and voicemail.

That's only the beginning. Validating your contact data can get you from point A to point B efficiently. But, how can you feel confident your marketing and operational efforts are effective in the eyes of your customers? Trusted data can also be used to see your customers more clearly—like consumer behavior insights such as financial data, buyer propensity, automotive data, and more—to enhance your messaging and capture your customers' attention instantly.

We are here to help you take the fundamental first steps to achieve a positive customer experience, business growth, and an admirable brand reputation.



How connecting with your customer has changed

Today, retailers have a huge task at hand: They must effectively answer to the ever-evolving consumer shopping habits, trends, and expectations at a moment's notice. According to a 2019 customer trends report, 60 percent of consumers who made a purchase from a brand found out about them on social media.¹ While social media wasn't as prominent years ago, today's consumer expectations have changed, meaning you have to adapt your customer experience to fit digital platforms, like Instagram, Facebook, Pinterest, and Twitter.

The report also showed 58 percent of consumers visit a brand's social media pages before visiting their website.² If you are taking note of how your customers are shopping—like browsing your social media pages, shopping on your website, clicking on targeted ads, or clicking through to your website through email—take this opportunity to connect with them at these touchpoints even more. Keep up with your social media platforms, emails, and website so your customers have access to your brand at all times. On top of that, make sure you are collecting customer data from these channels so you can use it to continue to drive successful marketing efforts.



91% of retailers say they want the best customer experience in their market.

- 2018 Global data management benchmark report

The state of your customer data

Right now, you have a boatload of consumer data collected across a wide range of channels. While it is helpful to have data on your customers, confidently leveraging trusted customer insights requires robust data management practices. Without these checks and balances, the large volume of data can be more of a hindrance than a help.

Our 2020 Global data management research shows only half of organizations consider the current state of their CRM data to be clean and are able to fully leverage it.³ If you are using inaccurate data for any business initiative—like driving a seamless customer experience or driving operational efficiency—you are steering your business toward the risk of inefficiencies, miscommunications, and constant pivots.

These aren't the only roadblocks you'll experience if you are using untrustworthy data. If your data is scattered across the business without standard management practices, you will also miss opportunities to save money, time, and energy. And when it comes to your customer experience, you will miss those touchpoints where you can interact with your customers to remind them of your brand.

The first step you need to take is capturing accurate records at the point of collection—whether that is by transactions, email click-through rate, social media engagement, or through another channel. To accomplish this, it's important to think about what is feasible for your retail organization. You may want to consider integrating a tool into your POS systems that validates addresses, emails, and phone numbers in real time, or you may want to consider automating monitoring capabilities into your database. Once you have your accurate and relevant data in the hands of your business users, it's your job to empower them to leverage the insights to drive a positive customer experience, growth, and brand reputation.

Leveraging trustworthy data will be a huge asset for your business. We will walk you through how to strengthen your data management practices to boost your customer experience.

Our 2020 Global
data management
benchmark report

Get it now

Two worlds collide: trustworthy data and customer experience

As a retailer, when you think about being data-driven, your first thought is how will it excel your customer experience. The fact is using trustworthy data is your golden ticket to achieving that niche customer experience you've been striving for. According to our research, 50 percent of businesses see data-driven insights as a competitive advantage to improving customer experience.⁴ Get started by putting yourself in your customers' shoes and think about what you appreciate when experiencing a brand:

- A seamless and consistent experience across digital platforms and in-store encounters
- Easy-to-navigate online shopping and an effortless checkout process
- Receiving your package on-time at your intended location or having the option to pick up at a store convenient for you
- Insightful and personalized shopping experience

As a retailer, you understand what happens behind the scenes to achieve this dream state experience for your customers. But, how can you go the extra mile to achieve that customer experience that your competitors don't have? Use trusted data to build your business initiatives.

By capturing valid data at the point of collection with data quality tools, you can create an accurate comprehensive view of your customers to share across your business, and then you can use those insights to retarget your customers in the way they want to connect. Here's how:

Consider embedding data quality tools into your online shopping cart as your fundamental first step to creating a seamless checkout experience for your customers. On your checkout page, make sure to only incorporate 12 to 14 form elements,⁵ relevant contact fields, and then add the cherry on top by minimizing keystrokes and predicting valid addresses and email addresses. Not only is this a great way to avoid human error, which is the biggest roadblock when collecting accurate data;⁶ you can also decrease your shopping cart abandonment rates.

Minimizing keystrokes and auto-filtering valid addresses relevant to your customer not only makes the checkout process convenient and easy to use, but your customers and business users are also confident packages are being delivered to the correct address in a timely manner. And let's not forget your retail marketers are equipped with valid insights to continue to promote a positive brand reputation and personalize future engagements.

75% of retailers believe the ability to govern data affects customer experience.

- 2018 Global data management benchmark report

How to empower your retailers to be data-driven

You have your consumer data (a lot of it!) and you've taken the necessary steps to make sure the contact information you are capturing is valid. Now, you have to make sure everyone using the data—retail marketers, merchandisers, and strategists—feel enabled to manage and decipher the insights.

How do you tackle this? Make sure you break down the silos by standardizing data management processes across your business, providing resources that your business users can lean on, and incorporating tools that best fit your organization's culture. Let's dive in:

First, start with standardizing data processes across your business. This will ease your team's transition to using data for decision-making and get them on the same page when it comes to managing and understanding data.

When you think about building data processes into your organization, first think about what complements your team's existing work practices so your team adopts the new initiative swiftly. Then, think about what those processes look like. Data practices could be implementing admin rights in your data workflows to ensure security and consistency, cleaning data sets on a regular cadence, and assigning data owners and experts as resources for your team. By establishing processes like these, you are not only being more efficient and opening the lines of communication, but you are also giving your business users guidance.

Next, equip your retailers with resources, like data experts and a data literacy program. This will give your business users a place to go when they are seeking answers and guidance. Your data experts could sit within IT or you could hire a data team encompassing roles like a chief data officer, data analysts, and data engineers. Our research shows 58 percent of respondents say data management primarily sits with IT, while 42 percent report that it primarily sits with business users.⁷ To further equip your team with the foundational knowledge to manage data, consider implementing a data literacy program.

Data literacy is the ability to read, work with, analyze, and argue with data. According to our research, data literacy is being considered a core competency for all staff by more than four out of five businesses.⁸ When you consider educating your business users on how data works, you can catapult your data initiative toward success more efficiently rather than needing to take a step back to inform users on the advantages of data. Build trust with your team by setting them up for success by educating them on the world of data from the get-go.

Lastly, empower your team by adding data quality tools into your tech stack. Data quality management tools that consolidate, standardize, clean, profile, and de-duplicate will simplify your data tactics and open the door to a comprehensive view of your customers. Teams across your organization will be able to have insight into the same quality information, inspiring collaboration.

Think about it: If you have one workspace hosting relevant, accurate data, conversations across teams start becoming more transparent and supported by tangible evidence. For instance, if customer reps and marketers are viewing the same data, marketers will be able to recognize any trends in customer questions or concerns and then can use that knowledge to create a new campaign. If you want to be even more targeted, marketers then know who those customers are so they can segment them and address those questions in the next email campaign. You experience this when your team has a holistic view of your customers and manages your data in one secure workspace.

You've made the changes in your organization to capture quality data, but data is only good if it's put to work. That's why you want to take these actions to empower your team to manage and understand data to drive strategic decision-making, and ultimately, position your business to have a competitive customer experience that results in growth.

Your checklist to clean, well-managed data

Retailers sit on a goldmine of contact data. But, as we said before, data is only useful when it's of high-quality standards. Your first tangible step to any data initiative should be cleaning your data. Why? It gives you confidence that any decision you are making is based on valid information.

When you are brainstorming a new strategy to drive customer experience, follow this checklist to make sure your data and decisions come from valuable, accurate insights:

- Consolidate your channel databases** to create a comprehensive view of our customers.
- Clean your data sets** to ensure your customer names, phone numbers, email addresses, and addresses are all valid records.
- Standardize your data** in a way that makes the most sense for your individual teams. For instance, marketers need insight into customer demographics plus enriched data, but customer service reps just need contact data.
- Match your data sets** so you can gain a holistic view of your customers across all channels minimizing the risk of duplicate records. This will also set yourself up to easily enrich your data.
- Enrich your customer data** with consumer insights like buyer propensity, automotive and financial data to have the most insightful view of your customers.

Repeating these steps every time you have a new business initiative can get exhausting. We get it. That's why you should consider integrating a data quality management tool that your team can adopt and use daily. But, if your current strategy or budget isn't open to a new integration, consider cleaning your data on a regular cadence—that way, you always have clean, accurate, relevant insights!



Conclusion

In today's digital age, access to information is constantly at your fingertips making the expectation for quick access, convenience, and instant delivery at an all-time high. For retailers, this shakes up how you execute your customer experience. When consumers have access to your brand and competitors' brands at every minute, you have to do everything in your power to create a personal and consistent experience across all channels. And when you accomplish a meaningful customer experience, you will have a positive brand reputation, which all contributes to your brand's growth. Your key to this success: high-quality data.

Trusted data contributes to your everlasting relationship with your customers. When you collect, manage, and utilize valid data, not only will you always be confident that your marketing campaigns and packages are reaching your customer's front doorstep, but you also have the information needed to understand your customers and know what they want. When you have those insights in your back pocket, you can do everything to provide the best brand experience and connect with your customers at their most consumable touchpoints.

Trusted data is your key to your retail organization's success. Explore a data quality solution that can innovate your data management initiatives.

[Get started](#)

About Experian

Experian enables organizations to unlock the power of data. We focus on the quality of our clients' information so they can explore the meaningful ways they can use it. Whether optimizing data for better customer experiences or preparing data for improved business intelligence, we empower our clients to manage their data with confidence.

We have the data, expertise, and proven technology to help our customers quickly turn information into insight. We're investing in new, innovative solutions to power opportunities for our people, clients, and communities. To learn more, visit www.edq.com.

¹ Rozario-Ospino, J. (2019, October 22). Social Video Trends: Consumer Insights for 2020. Retrieved from <https://animoto.com/blog/news/social-video-trends-consumers-2020>

² Rozario-Ospino, J. (2019, October 22). Social Video Trends: Consumer Insights for 2020. Retrieved from <https://animoto.com/blog/news/social-video-trends-consumers-2020>

³ Experian. (2020) 2020 Global data management research. Retrieved from <https://www.edq.com/globalassets/white-papers/2020-global-data-management-research.pdf>

⁴ Experian. (2020) 2020 Global data management research. Retrieved from <https://www.edq.com/globalassets/white-papers/2020-global-data-management-research.pdf>

⁵ Experian. (2020) 2020 Global data management research. Retrieved from <https://www.edq.com/globalassets/white-papers/2020-global-data-management-research.pdf>

⁶ Ecommerce shopping cart abandonment statistics (2020). (2019 31). Retrieved from <https://www.fundera.com/resources/shopping-cart-abandonment-statistics>

⁷ Experian. (2020) 2020 Global data management research. Retrieved from <https://www.edq.com/globalassets/white-papers/2020-global-data-management-research.pdf>

