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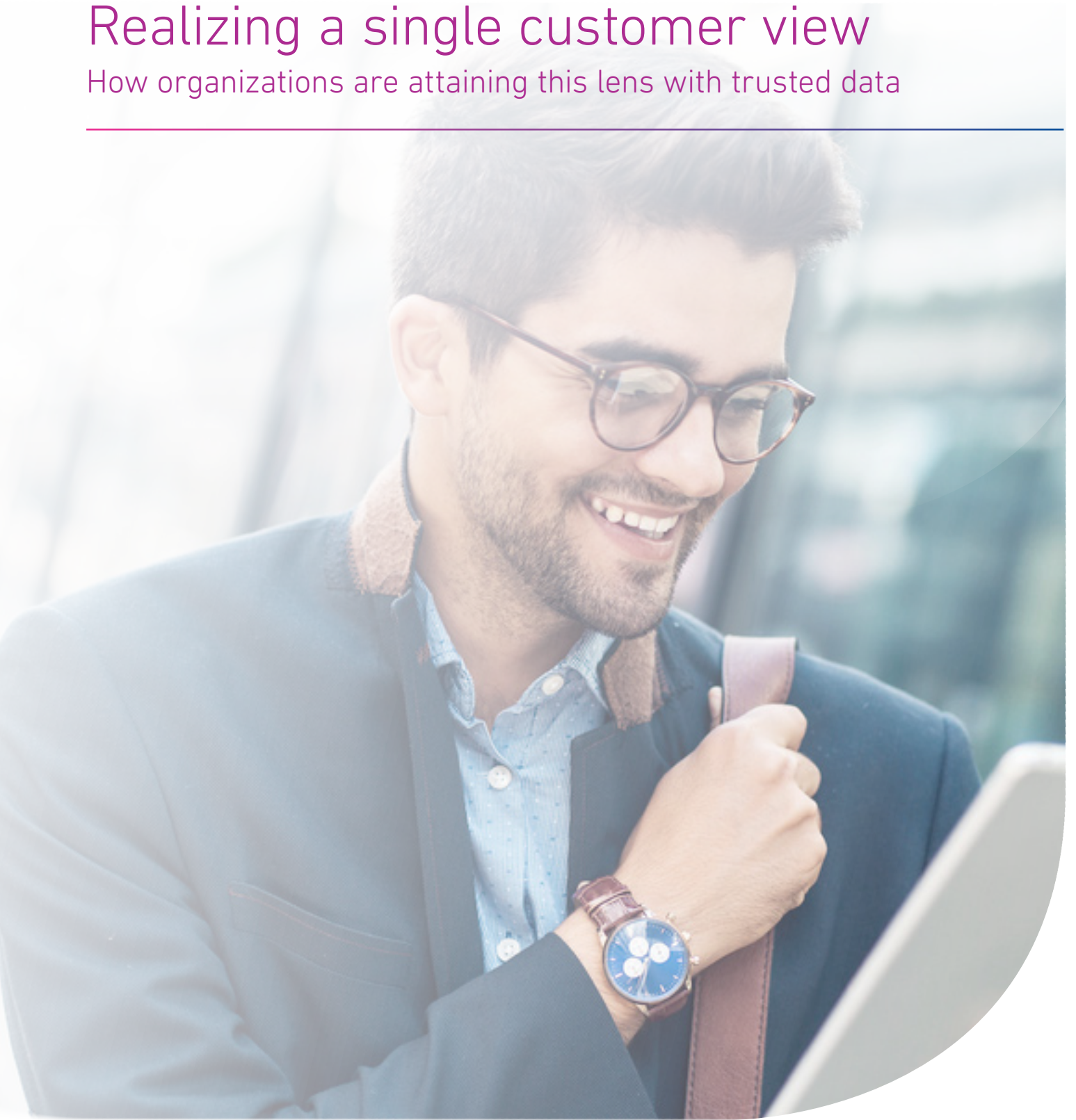
Realizing a single customer view
How organizations are attaining this lens with trusted data

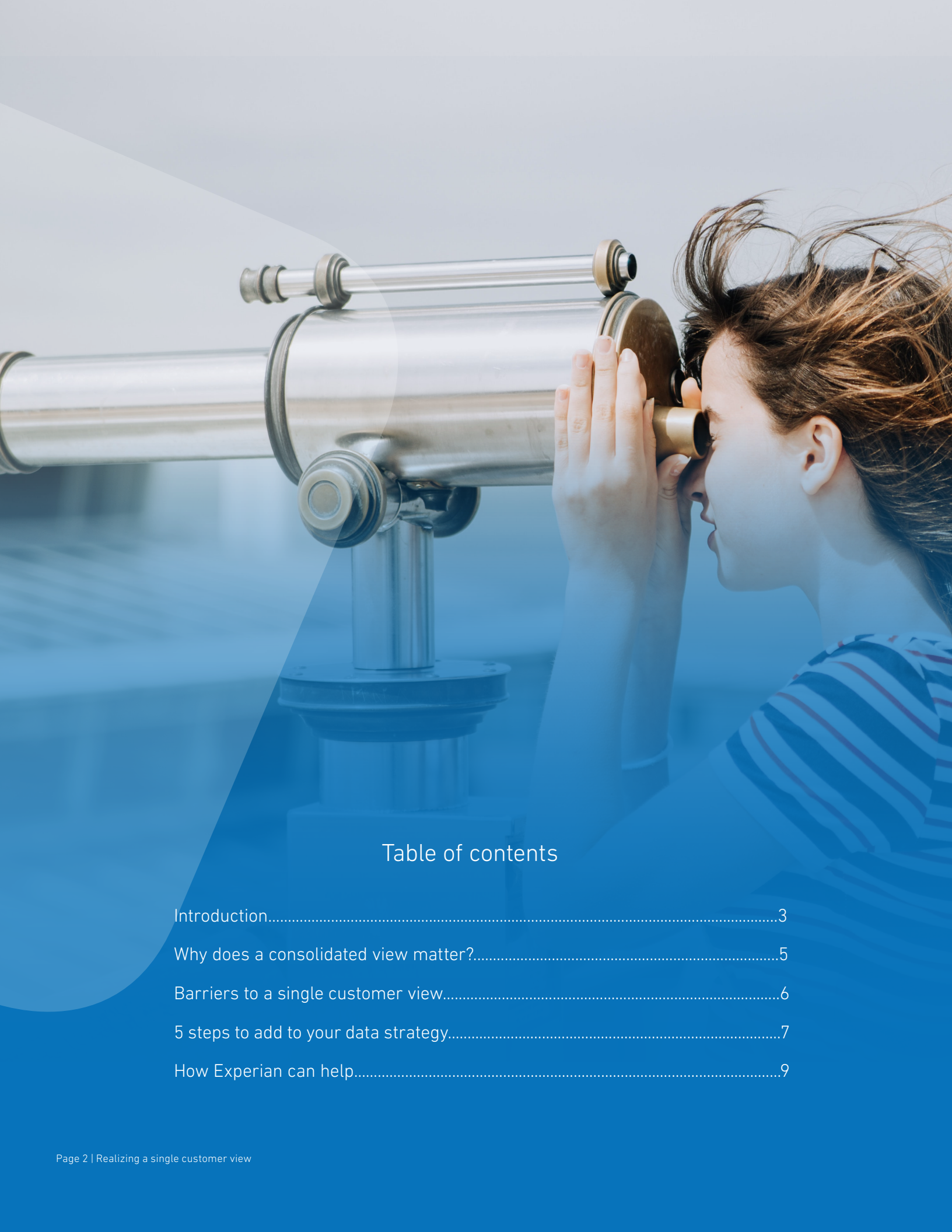## Table of contents

Introduction

In a chaotic economy where the competition is fierce and consumer loyalty is at an all-time low, companies are focused on accelerating growth to stay ahead. The priorities: Grow revenue, grow market share, grow the customer base. And to do this, organizations are looking to better understand who their consumers are and what they care about.

The digital-first world has enabled organizations to capture extensive consumer data, including anything from contact information, demographics, psychographics, transaction history, buying behavior, and more. This information can be very valuable to organizations, but only if the data is accurate and fit for purpose.

Our research finds that, on average, organizations are managing up to 19 separate databases at one time. This can inhibit them from clearly knowing who their customers are, how they are engaging, and what they care about. Further, we find that along with a large number of disparate data sources, data inaccuracy is another key challenge many organizations face when creating a single view. To avoid these risks and challenges, trustworthy information, pulled together, can streamline operational efficiency, strategic decision-making, and customer loyalty. Enter: Single customer view.

In this report, we will define the single customer view as a concept or practice that connects consumer data from various data sources. A single customer view enables organizations to have one source of trusted data to make better, faster, customer-centric decisions.

In this paper we are going to explore what a single customer view is and how this empowers organizations' operations and customer experience. If you only have a few minutes, then we've summarized our key recommendations below.

1 Data profiling

2 Data validation and cleansing

3 Data deduplication

4 Data consolidation

Why does it matter?

→ Increases productivity
→ Streamlines operations
→ Targets consumer loyalty
→ Empowers agility

We heard from over 500 business leaders on their perspective of data quality.
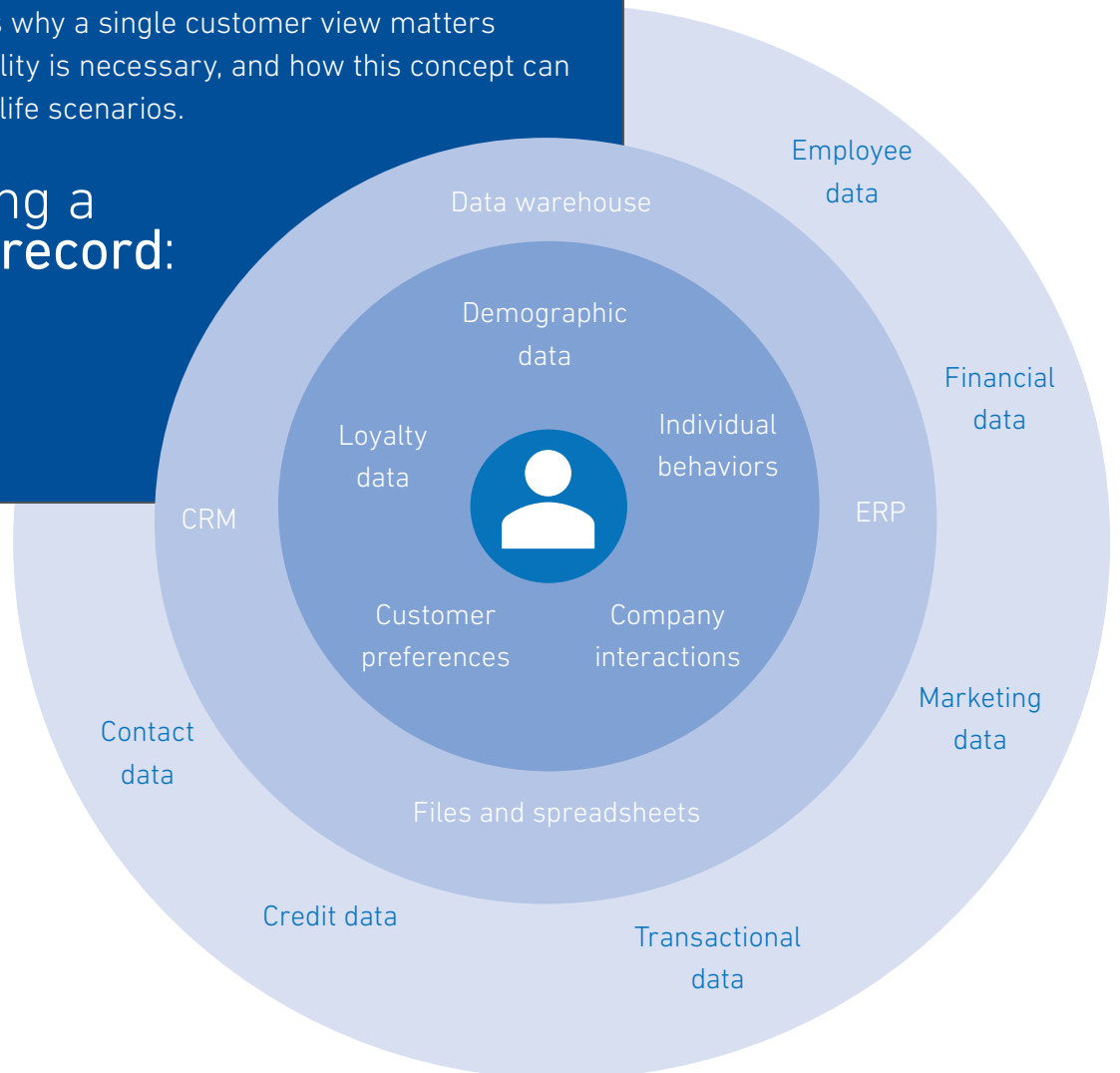
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Data quality is foundational, especially when building a single customer view. We find that 85% of organizations say poor quality contact data negatively impacts business processes and efficiency.

Ray Wright, Director of Market Insights at Experian, says in a recent blog:

"Nowadays, however, there is broad recognition, supported by analyst firms and our own research, that data quality is a key requirement for optimum decisioning. We also find that putting strong and comprehensive data quality processes in place is ever more important and urgent. Those that do, gain a competitive advantage."

This report explains why a single customer view matters today, why data quality is necessary, and how this concept can be achieved in real-life scenarios.

Achieving a golden record:

Employee data

Data warehouse

Demographic data

Financial data

Loyalty data

Individual behaviors

CRM

ERP

Customer preferences

Company interactions

Contact data

Marketing data

Files and spreadsheets

Credit data

Transactional data

Why does a consolidated view matter?

It's no secret that data is everywhere across a company—from spreadsheets, data lakes and data hubs, to CRM and ERP platforms in marketing, finance, operations, sales, and beyond. A single customer view allows organizations to quickly access and analyze all of their information to help them be agile in their business practices and decision-making. Our research shows that 89 percent of organizations say that implementing data quality best practices has improved their business agility.

We also find that data is most valuable when it's fit for the task at hand. For example, marketers will need to connect various data sets for different purposes than financial analysts. A single customer view connects data to support a wide range of business functions and needs, enabling organizations to scale a data-driven approach for everything, from one-off projects to strategic game plans.

In this section, we will take a look at the key benefits of a single customer view and how they impact departments across the business.

Increase productivity
When there is a constant flow of data, and that data is automatically cleaned, profiled, and harmonized, the customer journey is streamlined from the first touchpoint through delivery. For call center staff, having a trustworthy view of customers speeds calls, reduces wait-times, and improves overall productivity. One of our research reports finds that 86% of business leaders say almost every employee across the business should be using data insights to improve their performance. A clear view of customers is key.

Simplify operations
With consumers frequently on the move, having multiple addresses, emails, and phone numbers for one account is common. A single record with complete customer information will highlight the best address and channels to reach that targeted client, benefiting customer service reps, sales reps, marketers, and distribution centers.

Targets consumer loyalty
The ability to work with agility and streamline operations, allows organizations more opportunities to build consumer loyalty. How? Leaders can improve the customer experience by effectively engaging with consumers before the competition and build a customer-brand relationship through personalized messaging and touchpoints.

Further, by using a single customer view to grow loyalty programs, organizations can minimize risk. Planning a loyalty program is a balancing act between providing perks and minimizing logistical costs to be optimal and maximize deliverability. To manage this, consumer data becomes essential to determine where your customers are, their buying behaviors, and what volumes to expect. Not only can a data-driven approach prepare this strategy for success, but it can also help loyalty managers prevent fraud by seeing which members are also of the same household. Furthermore, with the chance to validate and evaluate addresses, organizations can reduce correction fees for shipping.

Empowers agility
Data agility and business agility go hand-in-hand and creating a single customer view empowers that relationship between the two concepts. Looking at this from an operational lens, a single customer view enables cross-business collaboration which, in turn, helps quicken the response to customer needs, market trends, and more. When looking at this from the customer experience lens, a single customer view creates a foundation that encourages flexibility by knowing who the customers are, what they care about, and how to reach them effectively and quickly.

Barriers to a single customer view

Ninety-four percent of organizations see poor-quality data impacting business. With data at the core of creating a single customer view, inaccurate information can hinder efforts to consolidate trustworthy and actionable data. But there's a catch here: Information could be correct, but also siloed in different databases making one contact look like two separate customers. There are several reasons why these anomalies could be hidden across your databases and how they may impact the single customer view that you are looking for.

In this section, we will look at a few scenarios that could lead to unreliable or duplicative data negatively impacting the end-goal.

Scenario 1: Customer forgetting passcodes and creating a new account

We have all done this before—we have forgotten our passcode and have created a whole new account. As a consumer, we may be frustrated with ourselves and the system that we must take this roundabout method to get the service we need, but the back-end is just as daunting.

While this disrupts the customer experience, on the back-end, the organization sees duplicate accounts under the same person but possibly with different emails and passcodes. This muddies the view of who the customer is, the best way to reach them, and their history with the brand.

Scenario 2: Coupon fraud

While it's common for consumers to set up two accounts because they forgot the credentials to one, it's also possible that fraudsters are setting up different accounts to qualify for new client discounts. Coupon fraud not only puts your business at risk of selling to an untrustworthy client at a discounted rate, but these fraudulent accounts can also accumulate within your data source; the source for which you tap into when you send marketing campaigns, creating cost and operational inefficiencies and reducing your marketing ROI (Return on Investment).

Scenario 3: Address parsing errors look like separate addresses

Addresses are typically formatted different internationally, but also may look different even domestically—think how a city apartment address compares to a location in a rural area. When address parsing looks like separate entries, and inputted as such, it can tie two different addresses to the same account. As a result, it can be difficult to determine the best address to deliver a package, provide a service, or send a direct mail campaign.

5 steps to add to your data strategy

A single customer view is a data strategy—one that results in a clearly defined profile of each customer. A successful plan is one that is fit for a specific use case as there will be more value in connecting data sources if there is a goal in mind, whether that is a trend analysis and reporting, a targeted marketing campaign, employee tenure report, and so on.

In this section, we will take a deep dive into the steps needed to uphold data integrity and create that one source of truth.

1. Data profiling

Profiling existing data sources will kickstart the next steps to better understand the state of information and help the user discover possible anomalies that may be hidden across the records. This could uncover test data, placeholder data, fraudulent information, and so on. From here, it's important to consider any quality control or processes that are needed to minimize the risk of error like validation checkpoints, data quality monitoring, or data governance.

Anne Summr
Bob Spring
Charlie Fall
Derik Winter
Charles Fall
Erin Season

## 2. Data validation and cleansing

Data is constantly evolving—especially data that is tied to a person who has the ability to change addresses, emails, phone numbers, jobs, surnames, and so on. After the data is profiled, it's important to verify the information is accurate, and is properly and consistently formatted. Data profiling and validation together help ensure the cleanest possible data is available going forward.

Anne Summer
Bob Spring
Charlie Fall
Derek Winter
Charles Fall
Erin Season

3. Data deduplication

Data deduplication is at the heart of the single customer view—but it's not as simple as comparing records and deleting the duplicate one. Identity keys become a crucial part of the deduplication process and can determine if three records with similar names (like, J. Smith, Jon Smith, or Jonathan Smith) are the same person, or three separate people. In the case they are different, they would get three unique identity keys. This also goes for addresses, which becomes important when organizations are delivering packages or direct mail.

An essential step to this effort is identifying the best data in each field for each record. Using machine learning and artificial intelligence, once it is determined that two records refer to the same person, it's important to know of those two, which has the best address, email, phone, date of birth, and so on. Determining the best data to use for each field and eliminating duplicate records help define the elements of a golden record, one that has the most accurate and comprehensive data for each customer.
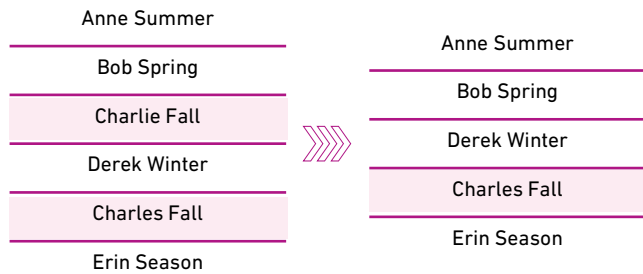
4. Data consolidation

Once the data is clean, and creating a set of golden records is possible, the option for consolidation can be considered. Depending on the purpose, a new repository, fresh with these new records, could be the most efficient way to store the data. In other cases, updating a CRM and other databases with these records could be more beneficial.

Keeping data quality at the forefront of a single customer view, these steps are customizable to fit the needs of the business and purpose. We find that organizations believe that only 50% of their CRM/ERP data is clean and leverageable. Skipping data quality steps can result in greater issues in the future like wasted resources, more costs, unreliable analytics, inability to understand customers and deliver a personalized experience.

How Experian can help

Over the last several years, we have seen a dramatic increase in the desire for a single customer view. The reasons: There is more data than ever before, and personalizing outreach is a top priority to deliver a competitive customer experience. Data quality is at the core of this strategy and should be considered a fundamental asset to creating a single source of truth. Experian has simplified this solution and has a proven high return on investment.

Key functionalities we offer:

Data profiling and validation maintain data quality and support business agility

Machine Learning/Artificial Intelligence functionality betters match rates and deduplication

Clear observability into automated decisions and shareable workflows allow for maximum visibility and ensure compliance

Experian's Aperture Data Studio is a collaborative, no-code, user-friendly tool that enables access to various business roles with the best-in-class time to value. With this unique and simple functionality, we can power your single customer view and make your data fit for purpose.

[Learn more about Experian's Aperture Data studio](#)

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