

The importance of getting a single customer view across multiple sales or product channels.

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Outline of presentation

- What is a single customer view?
- What is the real value of a single customer view?
- Why do we need one?
- How do I get one?
- Now I've got one how can I enhance its value?
- Personalisation
- Conclusions

What is a single customer view?

According to Experian:

A 'single customer view' is a readily accessible, consistent summary of a customer's product relationships with an organisation, combined with essential customer data such as name, address, date of birth and credit information.

What is the value?

According to Experian:

“By achieving this single view, an organisation is able to understand a customer’s history, their lifetime value, risk, potential exposure to debt, how many products they hold, and even their propensity to buy new goods and services”

Single customer view – why do we need one?

- Business benefits
- Customer benefits
- Identity verification
- Fraud reduction
- Crime/security requirements
- Regulatory requirements – Financial Services Compensation Scheme – 72 hour request

Single customer view – how do I get one?

- Agree definition of a customer
- Data matching using customer name/address/DOB/telephone number
- Use of unique customer identifier
- Loyalty card number
- Combine all the data

Now I've got one, I want another one:

- How useful is a single customer view?
- How accurate is it?
- Does it really reflect reality?
- Do customers really act/operate in isolation?
- Does having all that data together really work?
- How is it updated, cleaned and maintained?
- What about the missing pieces?
- What is the real coverage?
- How can the exchange of data develop to the benefit of all concerned?

World Economic Forum - Unlocking the Value of Personal Data: From Collection to Usage (2013)

- ***From transparency to understanding:*** There is a need for new approaches that help individuals understand how and when data is being collected, how the data is being used and the implications of those actions. Simplicity, efficient design and usability must lie at the heart of the relationship between individuals and the data generated by and about them.
- ***From passive consent to engaged individuals:*** Organizations need to engage and empower individuals more effectively and efficiently. Rather than merely providing a binary yes-or-no consent at the initial point of collection, individuals need new ways to exercise choice and control, especially where data uses most affect them. They need a better understanding of the overall value exchange so that they can make truly informed choices.
- ***From black and white to shades of grey:*** Context matters. Given the complexity of applications, the idiosyncrasy of individual behaviours and the speed of change, there is a need for flexibility to allow different approaches to using data in different situations

What other options are there?

- Consumer provision of data
 - Buy data from consumers – e.g. Handshake
 - Harvest data from wearable technology
 - Wristbands
 - Mobile phones
 - Other devices
- But who will be willing to share their data?

Demos: The Data Dialogue (2012)

- ***Around 30 per cent of the population are 'non-sharers'***. They are knowledgeable about data protection, view much of their data as personal and take measures to protect it.

- ***Around 22 per cent of the population are 'sceptics'***. They do not have a single view about whether data are personal or impersonal – but they are sceptical about whether or not government and companies can be trusted. Unlike the non-sharers, they do not use online services much. They share data and information if the personal benefits of doing so are clear to them, but they want measures to give them simple, direct and regular control over their data.

- ***Around 20 per cent of the population are 'pragmatists'***. They do not know all the details of how their data are used, but take small measures to protect their privacy. They prefer efficient services to complete privacy.

- ***Around 19 per cent of the population are 'value hunters'***. They understand the value of their data, and the benefits of sharing it. They are not overly concerned about risks to personal information being shared – but want to get the most in return.

- ***Around 8 per cent of the population are 'enthusiastic sharers'***. They categorise a lot of their information as impersonal, and subsequently are comfortable with sharing it. They are amenable to sharing more information in future, but are concerned about the ways in which those data could be misused.

How can you use a single customer view to drive value - Personalisation

- Personalisation is not selling to segments or personas.
- It's not about showing a shopper a particular product because other people who live where they live once bought it.
- It's not about showing consumers what other people bought after they bought the same product you're interested in buying. *Personalisation is a one-to-one transaction; a way to delight a customer and to keep him or her coming back.*
- “Personalization is an activity that creates a unique and relevant interaction that enhances the relationship with an individual,”

Personalisation

- *“It meets the exact needs of an individual (at the time); it tailors content, communication, and processes to the individual’s interaction (regardless of channel); it’s based on insight from the individual’s attributes, behaviours and history.” Gartner*
- Walt Disney World in Florida is putting \$1 Billion behind MyMagic+, an effort to better personalize the land of the Mouse. The key is a MagicBand, a radio frequency wrist band that acts as hotel room key, credit card and admission ticket. The bands are connected to a central database, which allows park personnel to begin to understand the rides, food, souvenirs, hotels and restaurants visitors prefer.

Personalisation:

- 80% of UK consumers feel that Amazon offers the most personalised customer experience making them purchase more frequently
- 60% of UK online shoppers believe that online shopping is more personal than in-store compared to 13% of retailers
- 34% of online shoppers believe that online personalisation is most important component in the shopping experience compared to 2% of online retailers

Source BloomReach September 2014

Me and my mobile phone – part 1

- I have 3 mobile phones with the same mobile phone company and I have linked them together so when I log on I can see all 3 accounts
- I am due an upgrade – the telephone company texted me and said I'm ready to upgrade – better still there is an exclusive offer coming my way.
- They will call me soon, but if I can't wait, I can visit my local shop
- I go to the shop.....

Me and my mobile phone – part 2

- There is no exclusive offer
- There is no record of my other phone contracts
- I can't get the phone I want without paying for it
- I'm told I'm better off ringing up customer services as they have more flexibility than they do in the shop
- I call customer services and wait for 20 minutes and then hang up
- 5 days later I get a text saying I'm eligible for an exclusive upgrade offer and to go to a shop and show them the phone
- I'm thinking of changing my mobile phone provider

Conclusions

- A single customer view is a great start but what else are you missing?
- What other data are your customers/prospects willing to give you?
- What is the reality of your customer experience?
- How do your internal views on concepts like personalisation match your customers views?

Thank You!