



How to master customer insights in 4 steps

Tips & best practices to future-proof your retail store



INTRODUCTION

THE ROLE OF CUSTOMER INSIGHTS IN
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In the age of the customer where consumers interact with brands in so many ways and at so many different touchpoints, getting a holistic understanding of their shopping behavior is really challenging.

Today's [empowered customers](#) have many options at each stage of the “always on” customer journey, creating their own, unique [customer journey](#) pattern. They are digital-savvy and can shift channels with great ease. On the other hand, although brands could use insights to learn about who their customers are, what truly motivates them, and how they interact with their products and services, most of them fail to properly use them.

According to Forrester*, **only 7% of marketers mention customer data collection as a top-three business objective for their customer loyalty strategies.** Proper data collection and smart data usage are the only way to identify your best shoppers and provide differentiated experiences at every channel, either online or offline.

A limited understanding of the consumer behavior might cost firms valuable insights along with their customers' loyalty. Brands need to think and act differently in order to drive business growth. They need to find better ways to collect all the customer information, from all digital and offline channels, whether it's called a loyalty program or not.

In order to build more loyal connections with customers, brands should focus on real-time engagement. Especially in a physical store, combining data from all sources to connect in real-time with customers, can add great value to the customer's journey.

But, how can brands make sense of all this data and better understand their customers?

The following 4 steps will help you understand how to use customer data in the most effective way to drive more conversions to your retail store and deliver unforgettable customer experiences.



Brands need to think and act differently in the age of the customer. They need to unlock customer insights to drive business growth.

*Source: Forrester Research Inc., [Be A Loyalty Company, Not A Company With A Loyalty Program](#)



HOW TO MASTER CUSTOMER INSIGHTS - 4 WAYS TO FUTURE-PROOF YOUR RETAIL STORE AND DRIVE CONVERSIONS

#1 - Arm your business with the right vendor and tools

#2 - Close the gap between insight and action

#3 - Implement an attractive customer loyalty program

#4 - Measure everything

1

ARM YOUR
BUSINESS WITH
THE

RIGHT VENDOR AND TOOLS

Today customers generate massive amounts of data whenever and wherever they interact with brands. In this age of the customer, having the right systems and processes to collect and act on customer data is essential.

Finding the right vendor for your business is a demanding and time-consuming task. But in order to make the right choice and meet the ever-changing needs of your customers, you need to consider multiple factors during this process.

Depending on your industry and business objectives, these factors may vary, spanning the ability to unify touchpoints, reduce data complexity, and manage customer interactions.

Imagine what a tremendous business advantage is being able to know that the shopper that just visited your store is the same person with the one that purchased a very expensive blue dress from your online shop last week. By **combining data from online and offline interactions**, you can identify your best customers at any touchpoint. In this way, you are always aware of the shopping behaviors, buying preferences, and overall motivations of your customers, plus it is much easier to deliver tailored experiences to them during the store visit.

This scenario is possible only by investing in an end-to-end technology solution that enables you to get a deep activity and insights on your [connected customers](#), create shopping patterns and monitor their impact through custom analytics and reporting features.

Companies don't have a data sourcing problem. They face difficulty in collecting and storing data in a way that's easy to understand and use.



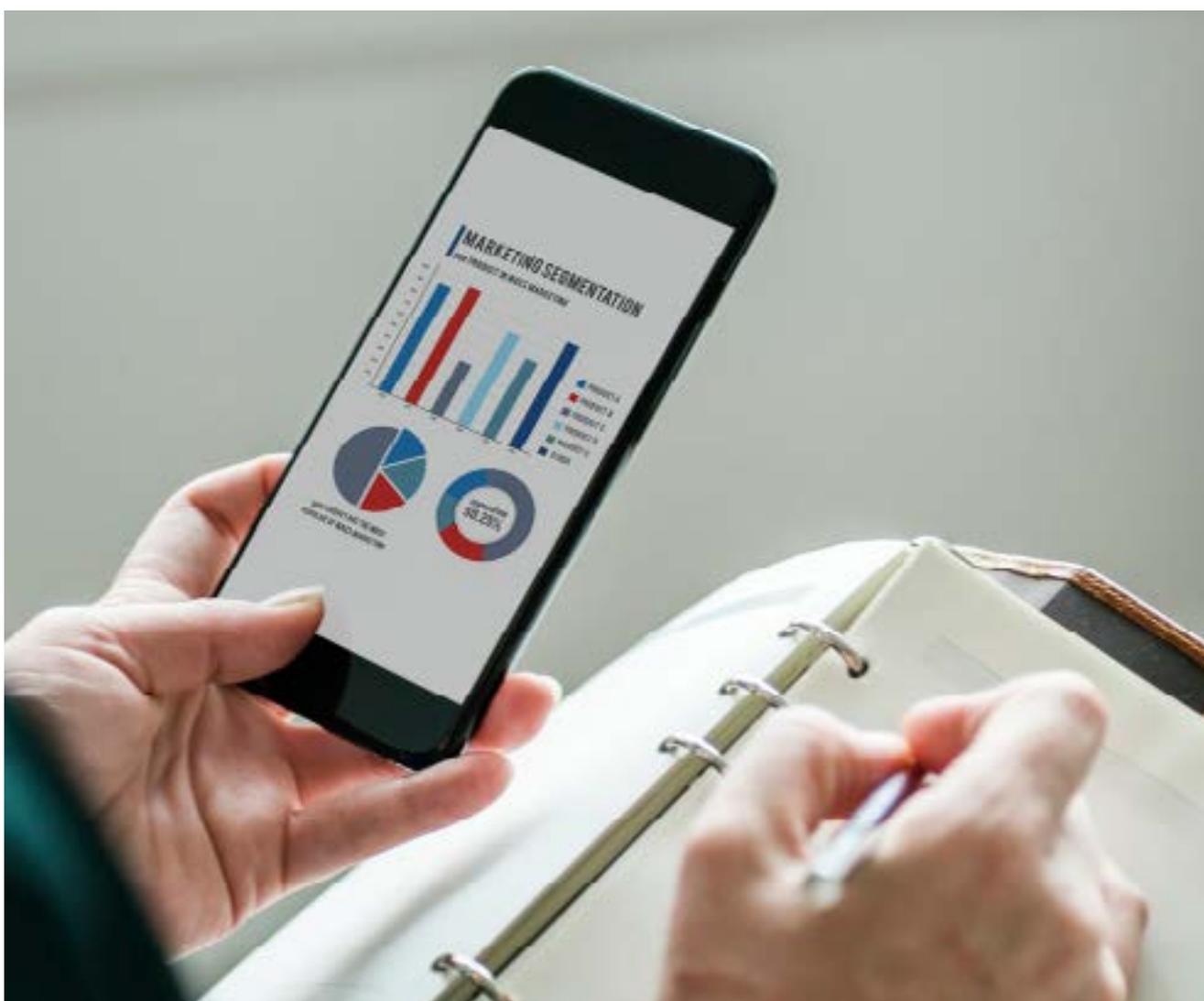


**It's all about putting
in place an end-to-end
technology solution
that converts potential
to reality.**

In the fast-paced world of retail, businesses that aim to take customer experience to the next level should also automate key processes, so they can meet customers' expectations for a seamless shopping journey faster. Use powerful tools like proximity marketing, email marketing automation and product recommendation engine to connect with customers with the right message at the right moment and channel. Invest in a technology solution that also enables you to design and [execute automated multi-channel campaigns](#), helping you reach customers in the most effective way.

Being a data-centric organization helps you to not only understand what happens in the complex customer journey but also understand what will happen. [Predictive analytics](#) will help you foresee your customers' next moves and make the right decisions. Artificial Intelligence (AI) technology and machine learning will help you make recommendations for the next best action capturing your customers' attention in real-time.

Extra tip: Use unified customer data along with location analytics and device usage analysis to generate the insights you need to deliver engaging, relevant experiences.



2

CLOSE THE GAP BETWEEN

INSIGHT AND ACTION

Ok, now you've managed to collect all this valuable information about your customers' shopping preferences and behavior from all different data points [into a single system](#). How are you going to use them? Being data-rich is different from being insights-driven.

How can you close the gap between insight and action?

The answer to this question lies in the way you use and act on this data.

USE DATA FOR EXTREME PERSONALIZATION

Leading the customer experience means transforming insight into action. Use data to add personalization to the customer journey. From placing your customer's name or product data into the subject line to next level personalization with post-purchase offers and real-time product recommendation while in-store based on customers' past purchases, using data to go beyond the basics and truly connect with shoppers is the only way to win.

By using data to fuel a real-time contextual marketing engine and by connecting data-driven customer insights to operational improvements and customer journey enhancements is the secret to business growth.

Extra tip: Remember to stay relevant across all channels. Consistency and convenience not only build but also maintain trust, meaning more loyal customers for your business.



THE KEY IS TO MOVE FROM BEING DATA-RICH TO BEING INSIGHTS-DRIVEN

Personalization matters and the lack of it might cost businesses its customers. In fact, 65% of consumers are disappointed by the lack of in-store personalization according to a survey from [EMarketer](#).

People not only seek for personalized experiences, but they are willing to overcome their concerns about the privacy of their data. According to a research by [SalesForce](#) made to more than 7,000 consumers, 57% of them are willing to share personal data in exchange for personalized offers or discounts. Moreover, the same research found that 52% of consumers would share personal data in exchange for product recommendations, and 53% would do the same for personalized shopping experiences.

SHARE DATA ACROSS THE ORGANIZATION

Customer experience and customer loyalty are not the sole responsibility of the marketing department but of the whole company. By sharing customer data and insights with multiple teams of the organization, you are able to provide better experiences to customers each time they interact with you, creating new opportunities. For example, when a consumer [talks with a call support agent](#) or interacts with you through your social media accounts, you can use all the available customer information to enhance the experience and truly [delight the customer](#). Use insights to remove the guesswork and know exactly what the best way is to connect with your customers.

Using large and different forms of data can create new sources of customer value and increase operational agility in service of your customers.

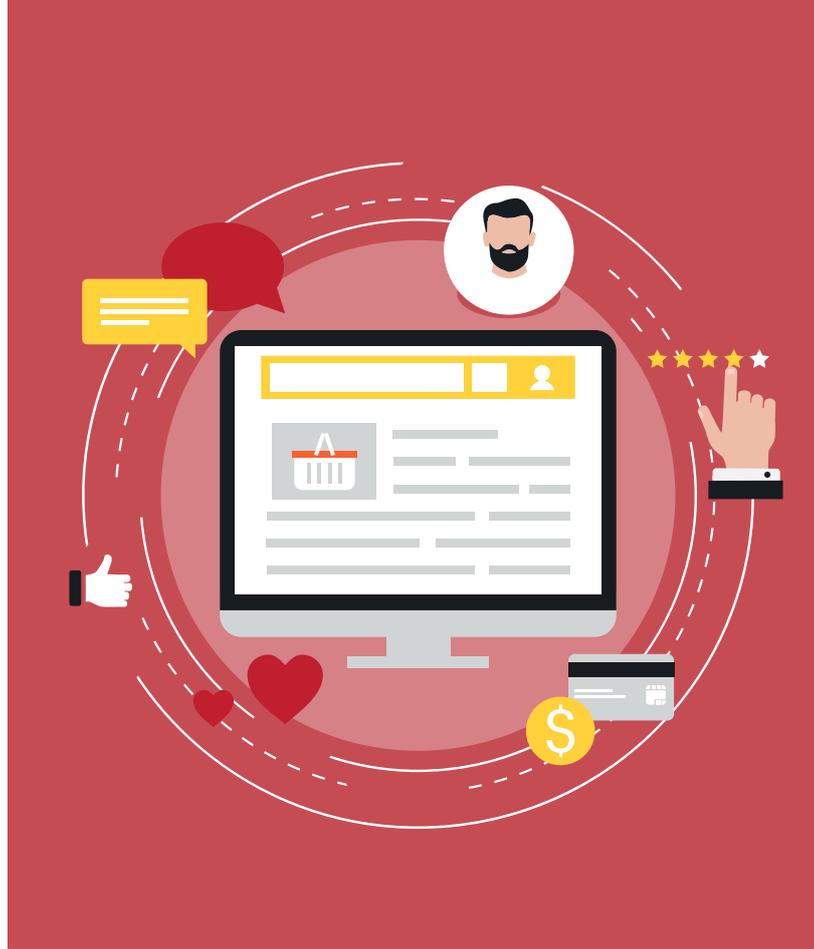


IMPLEMENT AN ATTRACTIVE

Customer Loyalty Program

3

Today there are many ways to collect consumer's data. Loyalty programs are a reliable way to capture data in the physical store and one of the most effective ways to drive repeat purchases and boost brand loyalty. Top retailers reinforce their marketing efforts for retaining their most loyal customers by investing in an omnichannel loyalty program.



Taking your loyal customers for granted is risky as they expect different treatment for being loyal and staying connected with you. Invest in a loyalty program to gain valuable insights and re-engage with them.

Consumers aren't necessarily just interested in saving money. Enhanced customer service, mobile rewards and the ability to earn special treatment have become more important over the past few years. So, when designing your loyalty program, make sure that it is simple and customer-centric, based on these specific preferences and needs.

EXTRA TIP The best customer loyalty programs don't just engage with and reward shoppers when they make purchases – they also give points for a variety of different actions, such as writing reviews, giving feedback, referring friends or connecting on social media.

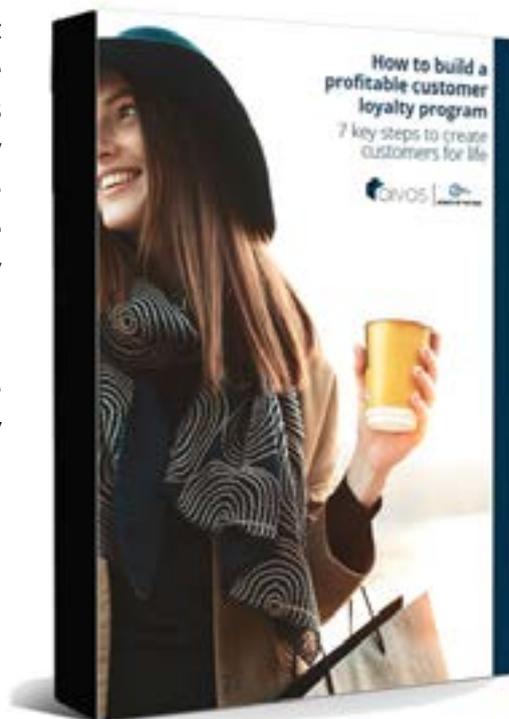
THE IMPORTANCE OF LOYALTY INSIGHTS

Loyalty data can be derived from any touchpoint between a company and its most loyal customers. While the volume of data can be overwhelming, loyalty insights can help you nurture customer relationships both new and existing ones. According to Forrester, there are three types of loyalty insights: loyalty program performance insights, loyal customer insights, and growth opportunity insights.

Loyalty insights are crucial to the performance of the loyalty program and the customers' life cycle. **Use loyalty insights to:**

- Optimize the performance of the loyalty program
- Identify and support your loyal customers
- Help existing & new customers discover new products
- Facilitate the purchase process with targeted content
- Maximize customer use of products and services
- Capitalize on customer engagement
- Create personalized promotions and communications
- Provide a more consistent customer experience across all touchpoints

[Related e-book: How to build a profitable customer loyalty program](#)



[Source : Forrester Research Inc.](#)

Achieve a more holistic understanding of how loyal customers behave

What separates a good from a great customer loyalty program is the way customer data is used.



4

MEASURE EVERYTHING

Customer experience is not static. It is an ongoing conversation with your customers that requires continuous monitoring and optimization. As in every successful strategy, testing different approaches and measuring results are very important processes.

Develop a performance management system based on a set of proven KPIs and start analyzing these metrics. Technology advancements help you automate the monitoring process and take full control of the data you collect from multiple sources every day.

Insights from purchase history, demographic profiles and micro-moments, to email, phone calls, social media interactions, and loyalty program engagement, you can combine customer information in one place and test what works and what doesn't for your multi-channel customers.

Use advanced analytics to dive deeper into your customers' insights and refine your strategy.

MONITORING IS A NEVER-ENDING PROCESS, CRUCIAL TO BUSINESS SUCCESS. TEST DIFFERENT APPROACHES AND LEARN FROM RESULTS.



CONCLUSION

Conclusion

With the right data in hands, retailers can deliver unique experiences to customers. The key variable to successful marketing is the proper and strategic use of this customer data. By finding and activating journey-related data to address the customer's pain points, retailers get a step closer to their customers and can eventually predict the next best action they should take. Data-driven marketing enables brands to target and retarget the right audience through personalized campaigns, maximizing customer acquisition and retention.

Building and maintaining a loyal customer base requires the right resources in place and the ability to adapt innovative technologies fast. Find the right technology solution for your business that will help you collect, manage and properly use all this data from all touchpoints. Turn data into insights and use them to improve customer engagement, boost revenue, and deliver highly personalized customer experiences. Loyalty programs could be a powerful tool for your business helping you generate more insights about your customers and transform experiences.

Follow the 4 key steps found in this eBook to master insights and start delighting your customers.

By mastering
customer
insights, you gain
a competitive
advantage



QIVOS is a marketing technology agency that delivers successful end-to-end customer loyalty management through unified commerce. Based on its expertise in customer experience strategies and tailor-made technology solutions, QIVOS helps brands build unique long-term relationships with their customers.

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