



POINT OF VIEW

Don't trawl for customers; consolidate your digital toolset and they will come to you

Brands used to be like large-scale fishermen, throwing out their big nets to seek third-party data and hoping it would bring in their customers. The old digital landscape captured unreliable data, invaded customer privacy and gave customers no choice but to accept their reviled cookies despite the stale taste they left behind.

With the retirement of third-party data on the horizon, marketers need to adjust and strategize on the data and tools available to them to find their customers. In the new first-party data world, what the customer directly gives you is what you already know, giving them more control. Customers have embraced that control and seek transparent ways of sharing information, when they want and when it benefits them.

Multiple sources of data — financial, transactional, operational and behavioral — paint a multidimensional profile of your customer.

Listen to your customers wherever they are

While focusing on luring customers with authentic experiences that add value to their lives, it's also important to use your digital platforms to glean insights from the information they share. Capturing data in real time, across all channels, is essential — including data customers share on your websites and mobile apps, their interactions with customer service, and their social content, forms and commerce experiences. Collectively, these experiences provide a full picture of who your customer is and how they like to communicate and interact with your brand. Multiple sources of data — financial, transactional, operational and behavioral — paint a multidimensional profile of your customer. Instead of throwing out a net, be a sponge and collect what customers tell you.

Consolidate your platforms

The easiest way to gather all that information is by connecting all of your products and services with one platform. This strategy encourages a seamless harvesting of data while allowing for an activation of that data through creating profiles, customer personas, AI learning and segmentation, thereby giving you extracts that are actionable.

Leveraging one toolset for all digital products offers a centralized instrument, providing you with a new understanding of your customers in a more efficient way.

Nearly four in 10 marketing practitioners consider themselves unprepared for a cookieless future.

— Adobe 2022 Digital Trends Report ¹

Enable consistent marketing operations

Consolidating your digital tools and services also creates operational efficiencies. Consistent branding and messaging is key to building trust with customers. If your content appears constant and stable, it will be perceived as reliable. You can earn customer trust by creating the right digital templates and working from the same digital assets, with trusted tagging confidently secured.

Additionally, consolidating platforms allows for velocity in your operational response. One set of training — one universal methodology — enables a streamlined team. Whether it's content management, customer relationship management and/or customer communication management, integrating toolsets

can speed up your marketing operations, which, in turn, allows you to join the conversation with your customers faster and in more meaningful ways.

But isn't migration hard?

Migrating to one platform can seem daunting, especially as budgets shrink and commercial targets grow. In times of high expectations, a toolset migration may seem too expensive, too lengthy or too complex to entertain; however, the risks of not acting may be higher. Many executive leaders feel they have not fully future-proofed their digital organization. According to a recent global survey of board members and C-suite executives conducted by Protiviti and NC State University's ERM Initiative, the adoption of digital technologies and resulting skills and talent challenges, along with the inability to utilize predictive data analytics and big data to achieve market intelligence, are among the top risk issues organizations currently face. ²

The appeal of reducing silos while gaining central visibility and customer understanding is palatable. Being able to react to customers quickly and executing critical campaigns in the eleventh hour is fundamental in this new landscape.

There are no easy answers, but with the right assessments, cost reductions and efficiencies can be codified. Looking at the overlap of platforms, auditing where the inefficiencies currently exist, and understanding your organization's gaps and priorities can help ensure that your digital ecosystem does not get stitched together with a multitude of band-aids and that a realistic and holistic digital plan can begin to be implemented.

It's a brave new world, and it may be time to swim with your customers, or you may be left behind as the current shifts.

¹ <https://business.adobe.com/resources/digital-trends-report.html>.

² Executive Perspectives on Top Risks for 2022 and 2031, Protiviti and NC State University's ERM Initiative, www.protiviti.com/toprisks.

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