

# HOW RETAILERS

INCREASE THE **VALUE** OF EVERY INTERACTION

A GUIDE TO MAXIMIZING TIME WITH INFORMED BUYERS



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# INTRODUCTION

Customer interaction is a delicate time for every retailer. When a customer initiates contact with a brand, they could be buying something, canceling a purchase, upgrading a service, complaining about an experience, or just trying to understand what you sell. That contact may or may not have been a result of company outreach, marketing or word of mouth. And it can take many forms. For our purposes, “customer initiated interactions” include:

- **Calls to a call center**
- **POS purchase**
- **Support or purchase chat through website**
- **Review of product information on a mobile phone**

You talk to your customers precisely *because* they’re your customers. You know they are going to call. The question is, do you know what you are going to say? Do you empower your representatives of all kinds with the information and tools they need to best serve your customers? There is an enormous opportunity to maximize the value of each interaction your company has with your customers. Done correctly, optimizing customer interactions can effectively *sell 20x more* – leading to anywhere from a *30% to 100% increase in conversions*.

## CHAPTER ONE

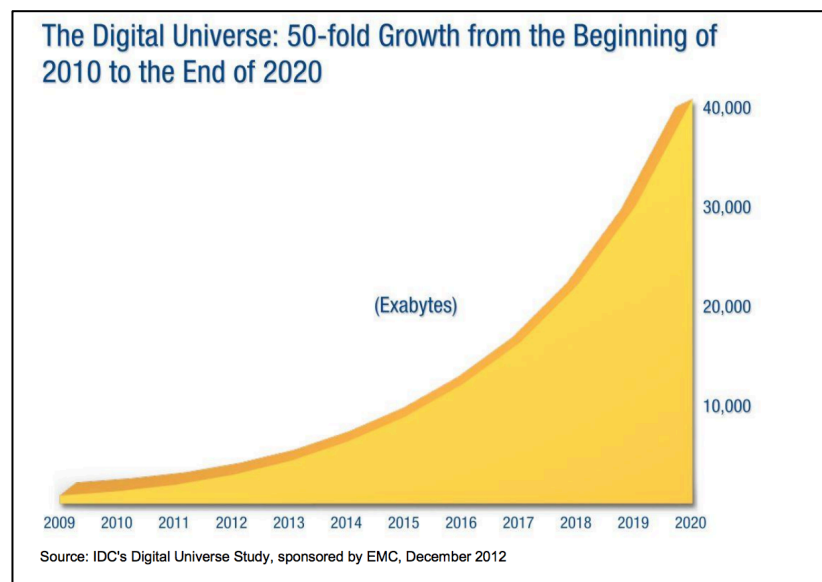
# MAKE YOUR DATA GET A JOB

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You know customer data is critical. You've invested in data sources like tag management, maybe a marketing automation system, and certainly a CRM. You know that data has untapped promise and value.

You unfortunately also know that without integration or context, that data is useless. You know that it can take hours, even days to manually force integrations between systems. There are days that some marketers look much too much like IT people and they're losing time to think strategically about the insights that data is suppose to provide.

It's not like the data sets are going to get smaller. Customer data sets of all kinds will only grow as your business and the technology to capture it grows. The digital universe is expanding at a blistering rate. IDC estimates a 50-fold increase in data by 2020 from where we were in 2010.



# MAKE YOUR DATA GET A JOB

Half way there, we still have more than a 40-fold increase ahead of us. As your company succeeds, you will have access to ever-increasing volumes of data. If, like most marketing departments, you are manually compiling and trying to mash that data together, the weaknesses of that system will continue to compound. *Small flaws in manually compiled data* become huge flaws in massive data sets. Small inefficiencies compound and the potential to lose revenue is staggering.

Your data should *work for you*. At its best, your customer data should be at the fingertips of anyone in the company when they're interacting with your customers. It should be easily accessible, segmentable and most importantly, your data should be *operational*. It should provide real, meaningful insights into your customers and offer clear examples of ways that you can provide the services and products they want before they even ask.

**In action, this means using your customer data to increase the value of every touch between you and your customer.**



**Successful data-driven marketers realize a 40% competitive advantage over the customer lifecycle.**

**- FORBES INSIGHTS**

## CHAPTER TWO

# DATA SOURCES ARE NOT ENOUGH

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Data sources are only as valuable as how much they can actually *tell you* once they're compiled and integrated. Fighting against IT project lists, inefficient manual data processes, and human error is not only exhausting; it's leaving a substantial amount of money on the table and reducing your chances to delight a customer.

Think of a campaign as a dinner. You're cooking two sides, a main dish and dessert. They all need to coordinate, come out at the same time, and serve the overall goal of making your guests happy and satisfied.



**Data is only valuable if it's actionable and it's only actionable if it's operational.**



# DATA SOURCES ARE NOT ENOUGH

But what if, like your customer and marketing data, you have the recipe for the potatoes on your iPad, the napkins in the garage, the pots and pans in the kitchen and the recipe for dessert hand written, almost too tiny to read on a scrap of paper that's five years old?

That may be the way you've done it for years, and you might even be ok at operating in the kitchen with an unwieldy manual process and chaos. But the potential for catastrophe is much higher than it ought to be, don't you think?



## CHAPTER THREE

# ANALYTICS DRIVE RELATIONSHIPS

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Analytics are critical for the modern retailer to have a global view of their campaigns and their efficacy. But the value of customer data exists at both the macro and micro level. Analytics can power individual interactions with customers, not just entire campaigns.

When you know your customers deeply, you can better anticipate their needs and offer them the things that they are most likely to be interested in. **You can make your representatives more effective every time they talk to a customer.**



Using analytics to power customer-initiated interactions means that your representatives will know the difference between a possibility for a sale and a waste of the customer's time. Data becomes more than just numbers when it evolves into actionable analytics. It becomes nothing less than ***the force powering revenue growth.***

## CHAPTER FOUR

# THE SUCCESS OF THE DATA DRIVEN MARKETER

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Retailers that fully embrace and successfully execute data-driven marketing realize an average of a *40% competitive advantage* over those lagging behind. This advantage is found across the marketing spectrum from customer loyalty and retention to gaining new customers and increasing profitability.

But how do you get that competitive advantage? Being driven by data means more than just recognizing its value. It's about integrating the data not only with other pieces of data but also with the full breadth of your organization. Once analyzed, that data can provide actionable, operational insights capable of substantially changing the way you interact with your customers.

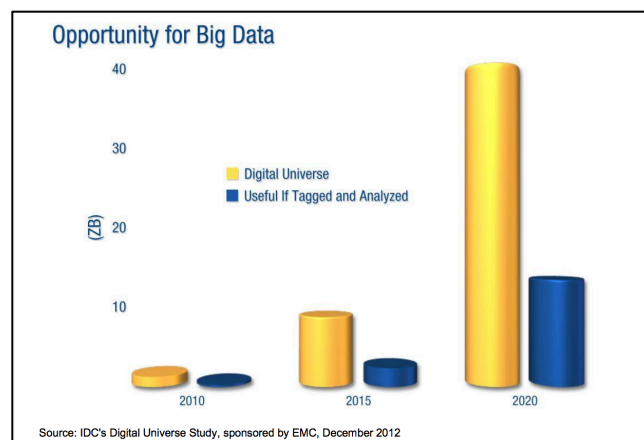


# THE SUCCESS OF THE DATA DRIVEN MARKETER

Companies are overwhelmed by the looming towers of customer data available to them – billions of records measured not in gigabytes or terabytes but by zetabytes. The potential value of that data is enormous.

Only a tiny fraction of the digital universe has been explored for analytic value. IDC estimates that by 2020, as much as 33% of the digital universe will contain information that might be of value if analyzed.

Harnessing the value of that analyzed data will separate extraordinary marketers from the pack.



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## CHAPTER FIVE

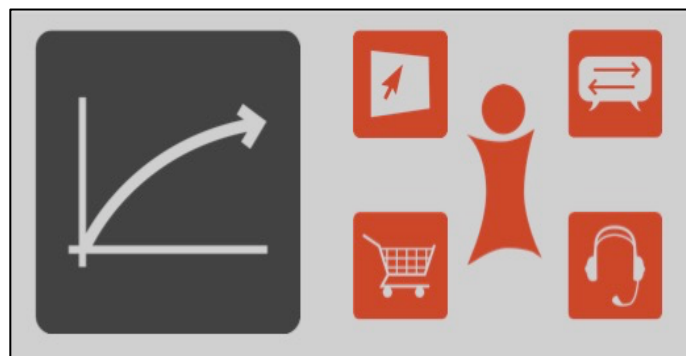
**EVERY  
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# EVERY INTERACTION, EVERY TIME

Your customer walks in to the store to purchase a widget. When they go to the counter to pay for it, the associate sees that earlier this week, the customer looked at and placed into their digital shopping cart that widget along with another one, located on the opposite side of the store. The associate asks if they were able to find everything, suggests that the second widget would be a complimentary purchase.

How many times a day do customers interact with your company? What would happen if you multiplied the value of that additional sale by 30% of your customer interactions, our minimum average efficacy rate? What would that do for your bottom line?

The good marketer knows the value of data. The great marketer knows that analytics are required to tell the right story. The extraordinary marketer powers customer interactions with analytics, empowering representatives to maximize the value of that interaction and delight your customers.





# YOUR BEST CUSTOMERS ARE WAITING

BEFORE THEY REACH OUT TO YOU, REACH OUT TO US.

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**It's not just a transaction. It's a relationship.**

**- Amahl Williams**