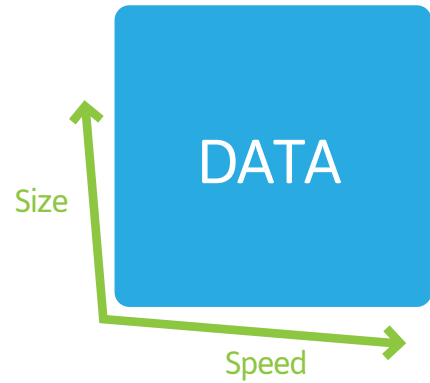# 4 Reasons why your Business Needs Real-Time Customer Intelligence

For decades the mantra of getting the right message, to the right person, at the right time has echoed down the halls of marketing agencies and clients alike. Today many businesses have millions of smart 'connected' customers all interacting on a myriad of digital channels with a variety of devices.

For these businesses the 'right time' has become 'right now' and with it the data challenges have become exponential.
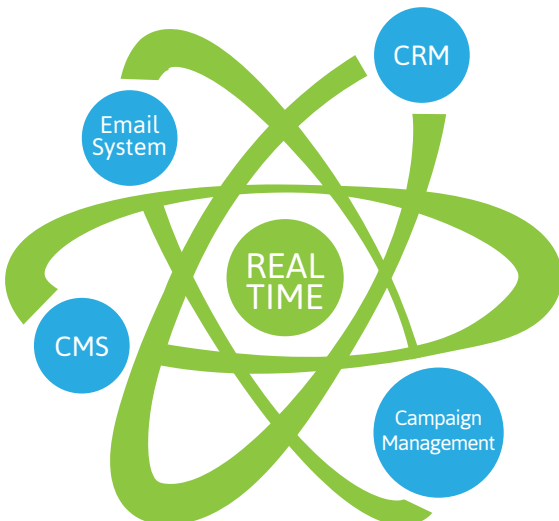
The traditional approach for managing customer data is no longer enough. According to Gartner we now must have:

- A customer view across all interaction channels

- Ability to leverage it as interactions take place

- Ability to combine insights and apply in real-time

We need a smarter, faster approach - **welcome to real-time customer intelligence.**

- Are you struggling to join up on and offline data?

- Are you left waiting to follow up on key online triggers?

- Do you know which customers are on your website right now?

- Can you tailor your website for each one of them?

- Do you have a complete picture of marketing investment on ALL channels?

- Do you know who has shared your content on Social Media?

- Can you measure and report on ALL your marketing investment?

Real time customer intelligence is today's smart approach for collecting, analysing and reacting to live customer interactions across digital channels in real-time. Rather than the traditional approach of waiting for data to be extracted from your website, email or social media platforms, a real-time customer intelligence service instead taps into data as interactions occur and 'fuses' with customer data.

But just what are the opportunities here and how well are businesses doing in getting the right message, to the right person, right now?

Below we take a look at the 4 key benefit areas of using a real-time customer intelligence service :

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RIGHT MESSAGE | RIGHT PERSON | RIGHT NOW

1

92% of companies agree that consumers increasingly expect us to know who they are and what they want based on previous online interactions/registrations.
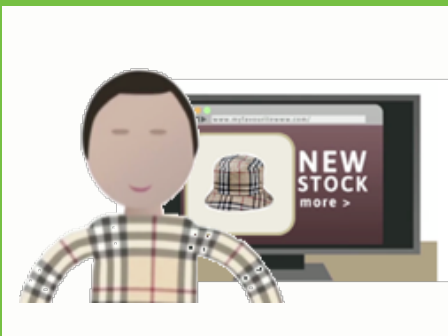
Recognising Your Customers

Today's connected consumers expect us to greet them in a consistent manner and acknowledge their interactions across different sessions, devices and channels. This means the ability to start, stop and continue your customer experience without interruption. (This is exemplified by the way we use services like Netflix. You can read more about our perspective on this at www.econsultancy.com).

Despite acknowledging these expectations, the ability to recognise customers all across devices and channels is still the biggest challenge facing today's organisations. According to research only 21% of companies have a single view of each customer across all touch points and products.

Real time customer intelligence provides a fresh approach for bridging the gap between what consumers want and what companies can deliver. The opportunities are massive, for instance simply spotting when a past customer is back 'in market' and browsing the website is a powerful trigger in itself but with real-time customer intelligence you can do so much more.
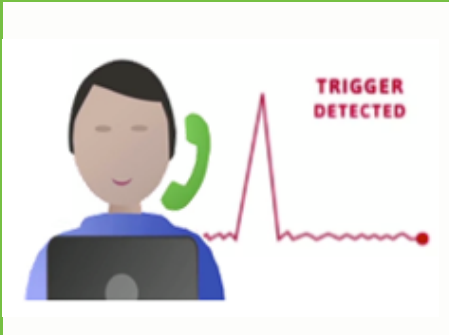
2

94% of companies agree that personalisation 'is critical to current and future success but under 50% are personalising their website.

Personalising the Experience

Gone are the days of the 'one size fits all' website, as organisations choose to focus on tailoring content based on customer 'groups'. Despite this, only 18% of companies are using tailored content based on individual data and few are doing it dynamically in real-time. Those that can, are able to tailor messages using not just a customer's previous activity, but also the context of what they are looking at right now.

This means companies using real-time customer intelligence can inject content in to the website such as special offers for V.I.P customers or product information based on location, weather and device. No wonder that personalisation was named the top digital priority for B2C marketers today.

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3

Triggered communications deliver 18 times more revenue compared to standard email campaigns

Triggering Relevant Messages

There are many buzzwords used to describe triggering, but each refer to the same concept of marketing when your customer is ready to buy rather than just when you're ready to sell.

Your customers' are telling you what they want and need with every mouse click, swipe, touch and submit. This information has the power not only to multiply conversion rates but also the power to delight customers with first class customer service. An example of this could involve triggering an email or customer service call when a customer appears to be having trouble on your site.

Even something as simple as a personalised email following up an abandoned basket can take longer than it should. With Real-time customer intelligence responding to abandoned basket intelligently is just the beginning. Further triggers include abandoned browsing, specific pages browsed (support/contact us), site search usage, social media interaction, non-completed sign-up page, loyalty thresholds as well as change of address and call centre interactions. Despite these truly awesome opportunities only 11% of companies are actually using multi-channel real-time decision making technology.

4

79% companies are focusing on breaking down internal silos to better integrate and orchestrate marketing efforts

Optimising Activity

With different marketing activity taking place independently, the data an organisation needs is often left locked away in different silos. Consequently, marketing results will not take the holistic view it vitally needs and investment decisions can be affected. This view includes the incorporation of direct activity as all too often online affiliates claim 100% of the commission for an online sale, when other home grown activities have also driven the result.

Real-time customer intelligence provides the ability to understand and measure the effect of all your marketing activities on each customer journey. This allows you to gain a combined view as well as understand the true impact different parts of the marketing budget are having on each other.

A Smarter, Faster Approach...

Multi-channel data moves through businesses at different velocities much like water travelling in differing currents, pooling customer data into a structured data warehouse is of course essential to both understand customers and drive scheduled communications.

However, tapping into the rapid stream of real-time interactions requires a much more fluid flow in both directions. These are the main features of a real-time customer intelligence service:

DATA FUSION

Real time customer intelligence is underpinned by game changing technology that can collect the millions of seemingly anonymous digital interactions as they happen and 'stitch' this data up across sessions, devices and channels at an individual customer level.

3D VIEW

By merging this data in real-time with key information from the customer database, email service and content management systems a full 3D view of the customer is created, combining a customer's previous purchase history, their online interactions and the context of what they are doing in real-time.

CUSTOMER DNA

Transforming all this data into action requires a deep understanding of customers, their interactions to spot 'out of pattern' behaviour and key opportunities to influence their journeys.

DYNAMIC CONTENT

A real-time customer intelligence service can inject relevant content back into the customer experience. For instance, it can personalise web pages and trigger emails, either by integrating with existing tools or using its own.
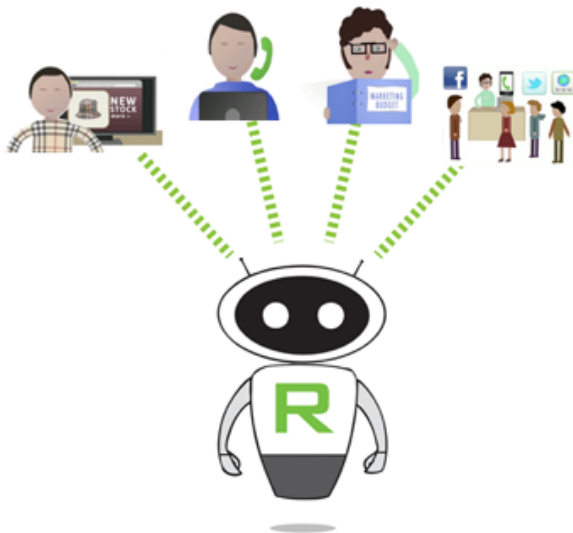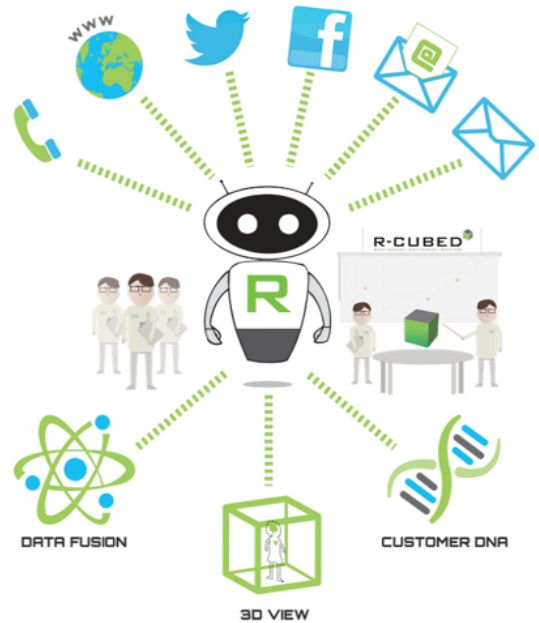
Turning Real-Time into Real Results...

Real-time customer intelligence is not about adding another 'tool' to your systems. It's about tapping into a service that combines the data, technology and know-how needed to create great customer experiences.

Ultimately technology alone will not deliver success in real-time. At R-cubed we have developed our real-time customer intelligence service with 20 years of customer analysis inside.

Knowing 'what' to say to 'who' and 'when' in real-time requires expertise, a deep understanding of customers and intense focus on the activities that will not only engage customers but generate ongoing long term returns.

Our pioneering approach has been inspired by the original gurus of real-time customer intelligence – the savvy shopkeeper. These unsung heroes know all about today's hot data topics, for years they've been turning 'hot triggers' into 'live personalised offers', bringing together 'customer insight' with 'purchase history' and 'live browsing behaviour' … all in real time. For them, recognising valuable customers and anticipating their live needs is second nature. But today we need to do this with thousands of customers at once on different channels and different devices.

Meet R-Bot:

R-Bot is our real-time customer intelligence service. He combines the technology and know-how needed to handle thousands of interactions at once, recognising valuable customers and personalising their experiences. Reacting to customers live activity, R-bot can spot out of pattern behaviour, trigger emails, change webpages and even prompt customer services calls.

To see R-Bot in action go to www.r-cubed.co.uk