

2023 DIGITAL TRENDS-TAKE ACTION

Revitalise your data relationships.



In an era where it seems like we can pause just about anything—our TV shows, our Instagram reels, even some of our monthly payments—there's one thing none of us can stop.

Time.

And as we continue pressing into 2023, it's become clear that, as famed American author Mark Twain said, "to stand still is to fall behind."

To ensure your brand isn't one that falls behind, it's vital to put the key takeaways from our <u>2023 Digital Trends</u> <u>report</u> into action. And start delivering on the promise of great customer experiences.

One key trend we found was that most organisations don't know their customers at an individual level. But being able to collect, organise, govern, and highlight critical customer insights is the foundation for the split-second actions that make experiences personal and valuable.

In this guide, part of our *Take Action* series, we'll be diving into your data relationships—and how you can reimagine the way you approach them. So that you can transcend expectations at every turn with brand interactions that feel tailored to each person—at the exact moment they need them. Let's get started.

Brands are struggling to know their customers.

We've been talking about this for a while, but it remains true that connected, personalised experiences are absolutely crucial to a brand's survival. But organisations everywhere aren't able to connect the dots.

60% of Gen Z consumers and 53% of millennial consumers expect more personalised experiences from brands. At the same time, <u>a recent</u> <u>study</u> we conducted found that consumers are continuing to raise the bar for brands. They want more and more personalised experiences and they want them at scale.

46% of surveyed brands don't have access to vital real-time data to understand customers at an individual level. Unfortunately, our 2023 Digital Trends data revealed that less than a quarter of senior executives consider real-time customer data activation a top operational priority.

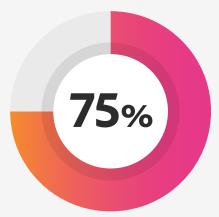
In short, there's a disconnect between what organisations are prioritising and what customers expect. And this disconnect could easily result in slower growth and unhappy people. Because without a view into what customers need in real time, it will be increasingly difficult to spot new opportunities to fuel growth through experiences.

Boost business growth through experiences built with data.

Growing your business is directly dependent on the state of your customer experiences. And building interactions that are tailored to each individual—and that you can deliver at the exact moment—is especially vital to that growth.

To be as future-forward as possible, you'll need to harness customer data and pair it with predictive modeling powered by artificial intelligence (AI). That way, you can forecast how your customers will behave into the future—and design experiences that anticipate and exceed their needs.

<u>A recent study</u> we did with Forrester uncovered a key point:



75% of surveyed experience leaders are investing and expanding their personalisation at scale efforts.

From that same Forrester study, we learned that one crucial step to scaling personalisation is to invest in a data and insights platform that can bring all of your customer experience data together. That means unifying data from all channels and touchpoints into a single platform to give your teams the power to personalise each interaction, all in real time. But our 2023 *Digital Trends* report shed some light on a major challenge:

Half of surveyed practitioners and senior executives continue to use multiple technologies for their customer experience operations without a unified platform.



And it's clear that data relationships need improvement:



18%

of organisations say targeting based on historical customer data is their highest level of CX personalisation. 24%

of organisations say tailoring experiences based on segment generalisations is the limit of their personalisation capabilities.

As a result of disparate tech and a lack of a single source of customer truth, it's difficult for many brands to collect customer data. But beyond that, it's even tougher to assimilate it, interpret it, and then activate it—turning it into meaningful interactions.

But with the right unified data and insights platform, we can help you become an experience leader yourself.

Build a data foundation to lead personalisation at scale with experiences.

To get on your way toward a robust data foundation, we suggest four key pillars to guide your journey:

1. Start with trust.

The key to customer trust is transparency, so be sure you've made privacy and preferences clear for them. Any customer data and insights strategy must start with privacy at the center—and protecting and honouring your customers' and employees' preferences.



2. Focus on quality.

We've heard it over and over again—quality over quantity. And that holds true with data. Experience leaders use high-quality data over large quantities of data. Once they prove out results, they can then start to phase in more data over time.



3. Scale your customer data platform.

With your customer data platform (CDP), you can personalise experiences across multiple touchpoints. When you aggregate data from every channel into a single operational customer profile, all of your cross-functional teams can operate from the same data foundation—and tap into the power of an advanced, integrated customer profile.



4. Segment with insights and predictive modeling.

Finally, with your customer and account profiles integrated with your other CX tech, you can build robust segments and audiences. With those in place, you can layer on the power of artificial intelligence (AI) to activate those profiles on relevant destinations in real time. So real, in fact, that to your customers it'll feel like you can read their mind.

What is personalisation at scale?

In our report with Forrester, experience leaders define it as a strategy to consistently deliver value to customers and benefit business by using data to create connected, contextually relevant experiences for every customer across all interactions and channels.

Build your data relationships with Adobe.

The power and payoff of a strong personalisation at scale strategy is clear:



experience leaders outperform in customer acquisition, experience, and lifetime value with a payoff of higher revenue and return on investment (ROI).

But without a strong data foundation, it's almost impossible.

It's time to reimagine your data relationships. And to do so, you'll need to harness the power of customer data and AI-fueled predictive modeling to anticipate customer needs and possibly rethink your tech infrastructure. All so you can deliver incredible, personalised customer experiences at scale that dazzle people—and keep them coming back.

Take your data foundation to new heights—or learn how to get started with one—in our short guide *How to Choose a Future-Proof CDP*.

Get the guide



- 1 "<u>2023 Digital Trends</u>," Adobe, 2023.
- 2 Sophie Baboin, Sophia Christakis, and Jason Daniels, "<u>Personalization at Scale: Bring Forth the</u> <u>Customer and Business Benefits of Experience</u> <u>Excellence</u>," Forrester Consulting, commissioned by Adobe, September 2022.
- 3 Stefan Offerman, "<u>The Digital Economy Is Driving</u> <u>New Expectations and Opportunities</u>," Adobe Blog, March 21, 2023.



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