DATA CLOUDS

THE FOUNDATION OF THE DIGITAL BRANDS OF THE FUTURE

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OVERVIEW

In today's digitally transformed world, C-level executive across the globe are under pressure to leverage and monetize one of their most valuable assets, customer data. In parallel, brands are seeking new and increasingly innovative approaches, asking questions such as, "How can we better understand our customers, create more impactful, empathetic experience strategies that drives engagement, creates fans and builds deeper loyalty?"

Data and the proliferation of devices and touchpoints, bring these two forces together, creating a new model for customer journeys and truly differentiated brand experience.

The modern customer engagement:

— Is sophisticated and complex - simplification of this increasingly complex digital customer journey is paramount to the brand experience

— Is no longer about the right message at the right time at the right touchpoint. It's increasingly about a seamless, hyperpersonalized series of interactions that infuse emotional connections into each interaction drives loyalty

— Demands strategies, infrastructure, people and goals that must adapt rapidly and frequently in an agile way - this is the core of the "new customer strategy"

— Requires data solutions that attract new fans, drive personalized fan engagement and deliver measurable revenue opportunities

We know customers often buy from their hearts and justify purchases with their heads. Creating an emotional connection at every touchpoint is what builds greater engagement and helps to deepen loyalty - which, over time, drives demonstrably better results.

Research shows that innovation in data and advanced analytics are allowing brands to execute on this new model for loyalty, avoid disruption and obtain a digital leadership position by:

— Creating seamless, omnichannel customer journeys that drive impenetrable emotional connections to the Brand across target generational and behavioral cohorts

— Driving marketing, operational and revenue metrics/KPIs to new levels that create competitive advantage in their peer group

— Ensuring that consumer privacy is protected and regulatory/ compliance processes are managed

In short, as brand and customer experience strategists, we must become efficient and effective at:

1. turning customers into devoted fans

2. increasing and deepening the intensity of loyalty and fan engagement and converting

3. increased brand equity and more intensive engagements to revenue.

BUSINESS CAPABILITIES ENABLED BY DATA CLOUD TECHNOLOGIES

To become a digital leader, brands will increasingly need to leverage new and constantly evolving data cloud technologies that have the following eight attributes - specifically, the ability to:

1 COLLECT

and unify customer data from all sources into a Single Version of the Truth – structured, unstructured, semi-structured and both first party and zero party data. Create the customer 360° view Golden Record and continuously enhance it and leverage at the touchpoints to create unbreakable emotional bonds.

2 CONVERT

both prospects and customers from anonymous to known individuals via precision identity resolution protocols. Once the individual is known, build unified profiles with advanced data linking capabilities, e.g., fuzzy matching, etc.

3 ENABLE

segment, audience and 1:1 analytics that drive hyper-personalization of both content and the customer journey.

4 MAKE

every interaction timely, relevant, targeted and proactive, in marketing campaigns/ offers, sales and service.

5 LEVERAGE

emerging AI and machine learning capabilities that drive self-service interactions and empower humans – across stores, ecommerce, social, mobile and traditional media.

6 INNOVATE

continuously using the latest API, microservices and decentralized data fabric/mesh technologies to create a truly unique experience across business processes and app stacks.

7 CONNECT

data not only across martech stack functionality but also to BI, MDM and service and sales technologies to create a "living" customer-centric data ecosystem that powers the seamless omnichannel, cross-functional experience.

8 DRIVE

a "privacy first" consumer experience that obtains consent and protects all first, second, third and zero party data regardless of howthe data is obtained.

SALESFORCE DATA CLOUD

Consistent with the above industry direction, salesforce data cloud capabilities include the ability to:

— Build a single source of truth/create a unified customer experience across all touchpoints (Salesforce CDP)

— Match data to a person – build unified profiles with advanced data linking capabilities such as fuzzy matching (CDP + Sales Cloud)

— Bring all data under one roof: unify data from anywhere with a high-scale data ingestion service plus Mulesoft industry leading APIs

— Make every interaction relevant to the customer by connecting marketing to sales, service, commerce and more (Salesforce CMS + Marketing & Sales Cloud)

— Activate data from anywhere across your organization for more connected, personalized experiences (Powered by Data Studio)

— Connect every customer to their engagement behavior with AI-driven, cross-channel insights so you can adjust your marketing efforts — and audience segments — accordingly (Einstein analytics & next action)

— Build smarter audience segments with data from anywhere with a user-friendly, drag-and-drop platform (Marketing Cloud Data Extensions & Queries)

— Connect with Commerce Cloud, Interaction Studio, Tableau and Datorama. BI connections enable Brands to visualize, understand and explore customer data at a deeper level

— Use Calculated Insights - enriches unified profiles with calculated metrics such as customer LTV and engagement scores (Tableau and Datorama).

The graphic below displays an integrated architecture that allows Brands to leverage the power of their customer data in new and innovative ways by leveraging **the Salesforce Data Cloud:**
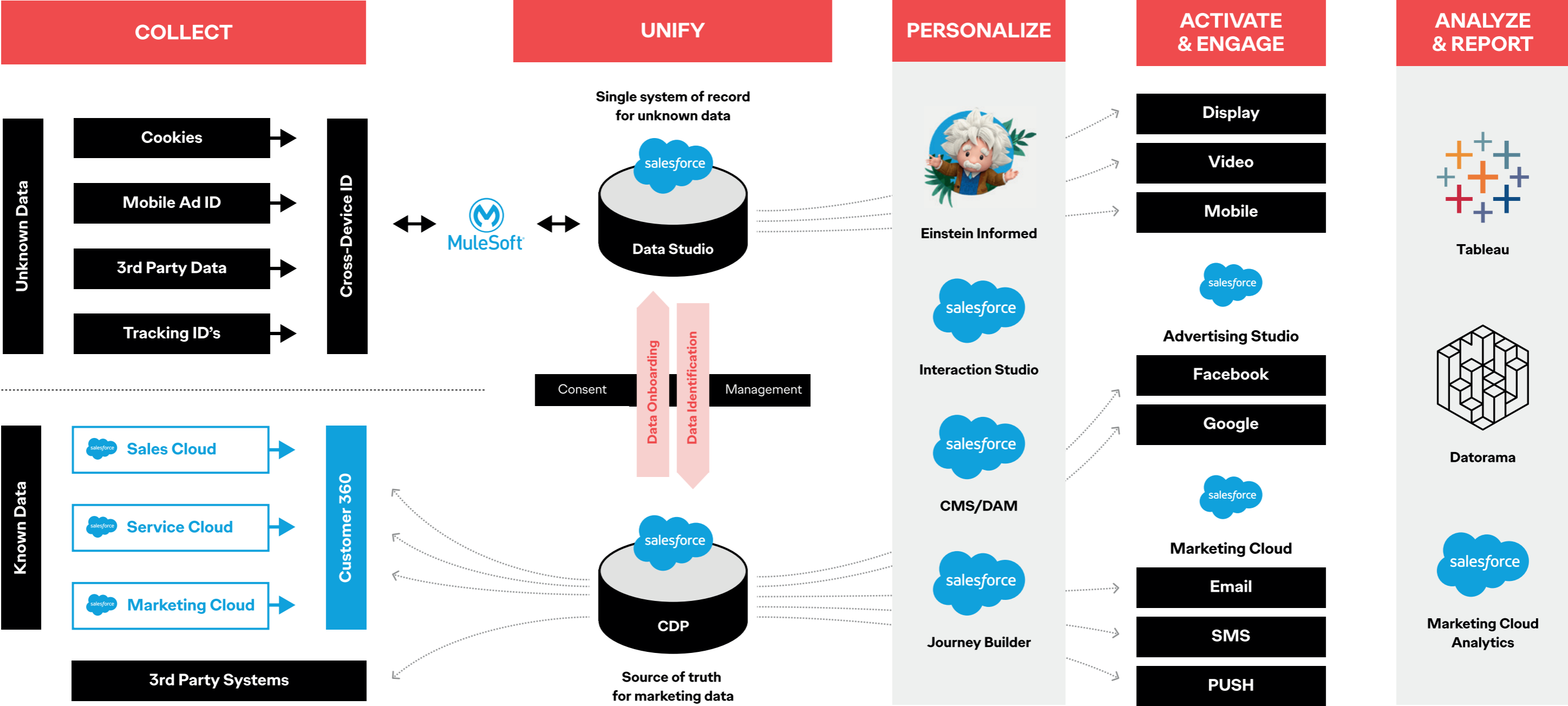
"PRIVACY FIRST" OUR CORPORATE CULTURE, NOT JUST JARGON

Consumer privacy laws are emerging across the globe that are making it necessary for our clients to balance the collection and creative use of consumer data in marketing, sales & service with the need for protecting the consumer's privacy and personal information. Laws such as the following are some of the more prominent examples:

GDPR

the General Data Protection Act in Europe

CCPA

the California Consumer Privacy Act

LGPD

the General Law on the Protection of Personal Data (translated into English) in Brazil.

All of these laws have different requirements that companies must comply with around the collection, access, dissemination and use of consumer data. There are also differences in the way these laws define data, as well as other complexities that are beyond the scope of this thought brief.

Regardless of the complexities and differences of these laws, however, one thing is certain – if a company protects the consumer's privacy we believe it is a competitive advantage, as opposed to a legal hindrance.

By protecting a consumer's privacy in a way that is visible to the consumer, the Brand has the opportunity to turn their "Privacy First" philosophy into another component of empathy – i.e., building trust and confidence in the brand that creates an unbreakable emotional bond. A core operating principle of our technology solutions is providing customer interaction protocols – across service, sales & marketing – that turn these laws into opportunities – opportunities to create an emotional connection to the brand that is impregnable to competitor's attacks.

CONSUMER EXPECTATIONS
ON PERSONALIZATION

Expanding on the above concept of "Privacy First," i.e., turning legal hurdles into Brand-building opportunities, the concept of "hyper-personalization," or personalizing the entire end-to-end customer journey, is a hot and trending topic. Hyper-personalization is a core foundational capability for Brands of the Future, as it:

HELPS CREATE THE EMOTIONAL CONNECTION TO THE BRAND

The consumer comes to believe that the brand:

1. Knows their needs
2. Preferred buying channel
3. Preferred touchpoints for gathering presales information and post-sales service
4. Their economic value to the brand - that their business and loyalty are appreciated.

INCREASE MARKETING EFFECIENCIES

Emotionally connected consumers have:

1. Higher response rates to campaigns/offers
2. Higher average purchase tickets
3. Purchase more frequently
4. Have longer lifetime duration/higher lifetime value
5. Lower defection rates
6. Lower cart abandonment rates
7. They tend to refer other consumers to the Brand.

LOWER COST-TO-SERVE

Loyal consumers learn to navigate the touchpoints more efficiently, generating a lower cost-to-serve and more revenue per unit of cost – they generate higher margins and profitability.

These are the reasons that so many brands worldwide are increasing their investments in technologies that personalize the customer journey – the revenue opportunity from personalization is a game changer. By using personalization to make every interaction timely, relevant & proactive, leading Brands are building emotional connections with consumers that are the building blocks of true consumer loyalty.

There is a potential downside to hyperpersonalization, however, and that is the possibility of crossing the "Privacy First" line and actually alienating the consumer. Brands must learn to balance the drive for competitive advantage via hyper-personalization with the consumer's privacy, in order to avoid the consumer feeling that "Big Brother" is watching their every move. Like complying with privacy laws as mentioned above, it is our core philosophy to provide technologies that optimize this delicate balance between competitive advantage and revenues with the consumer's personal need for anonymity.

SUMMARY

erticurl's point of view is that modern data management should reflect today's data & techsavvy consumer in a scalable way that:

MANAGES

and earns trust in the Brand

PROTECTS

consumer privacy

ACTIVATES

and optimizes the relationship and emotional connection to the Brand

EXPANDS

and enriches the emotional and empathetic customer journey/experience

BALANCES

the need for hyper-personalization with the need for anonymity

Brands that are able to execute on the above five capabilities will emerge as "Digital Champions" and become the Digital Brands of the Future. Salesforce Data Cloud has all the required components in its toolkit to make that happen in a scalable and "native-to martech stack" way.

Verticurl is dedicated to providing our clients the data, analytics and technology solutions of the future today in concert with our valued partner Salesforce.

DATA CLOUD

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