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A Guide to Enterprise Customer Data Platforms

How to drive your business growth by knowing your customers better



‘A new kind of company — we call them insights-driven businesses — has formed. They are growing at an average of more than 30% annually and are on track to earn **\$1.8 trillion by 2021. These customer-obsessed firms systematically harness insights across their organization and implement them to create competitive advantage through software.’**

Source: James McCormick, Principal Analyst Forrester, October 2018

Customer data is anything that identifies a customer, or indeed any associated data that results from customer interactions including purchases, transactions and customer service communications.

A CUSTOMER DATA PLATFORM (CDP) is an enterprise computer processing platform used to harvest, aggregate, cleanse, manage, process, analyze and output customer associated data.

Data is pulled from multiple sources, cleaned and combined to create a single customer profile. This structured data is then made available to other marketing systems. Unlike a Customer Database, a Customer Data Platform extends its functionality to all aspects of the customer lifecycle.

READ THIS GUIDE TO LEARN HOW TO GAIN A SINGLE VIEW OF YOUR CUSTOMERS BY IMPLEMENTING A CDP

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The Age of the Customer

The fastest growing businesses today are customer obsessed. They know in meticulous detail what makes their customers tick. And they achieve this through harvesting data insights and analysing them.

According to analyst firm Forrester, the FIVE imperatives to becoming an insight-driven (customer obsessed) enterprise are to:

- 1 Drive revenue with great customer experience
- 2 Maximize the business value of technology
- 3 Build an insights-driven organization
- 4 Excel at customer-obsessed marketing
- 5 Differentiate with digital

02



Sourcing Data to Make Decisions

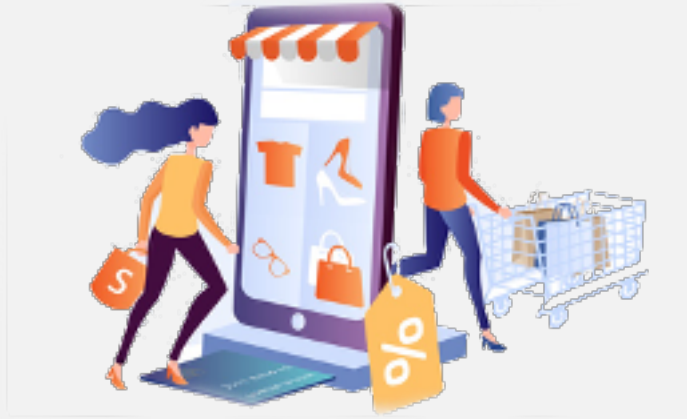
Simple customer interviews and research methods can go a long way to develop customer understanding. But often, the richest insights are those that expose the intersect between a company's capabilities, and the customer value they serve up.

Businesses that rely on a blend of IT systems and operational departments to deliver their customer value find it extremely difficult to gain a holistic picture of customers through their data interactions.

Sales, service, accounts, support, parts, and other departments will each have their own customer touch-points to deal with. Only when all of these reference points are combined can a true picture be formed.

'The vast majority of firms are still on their journey to becoming insights-driven. Fewer than 1 in 10 businesses are advanced with insights.'

03



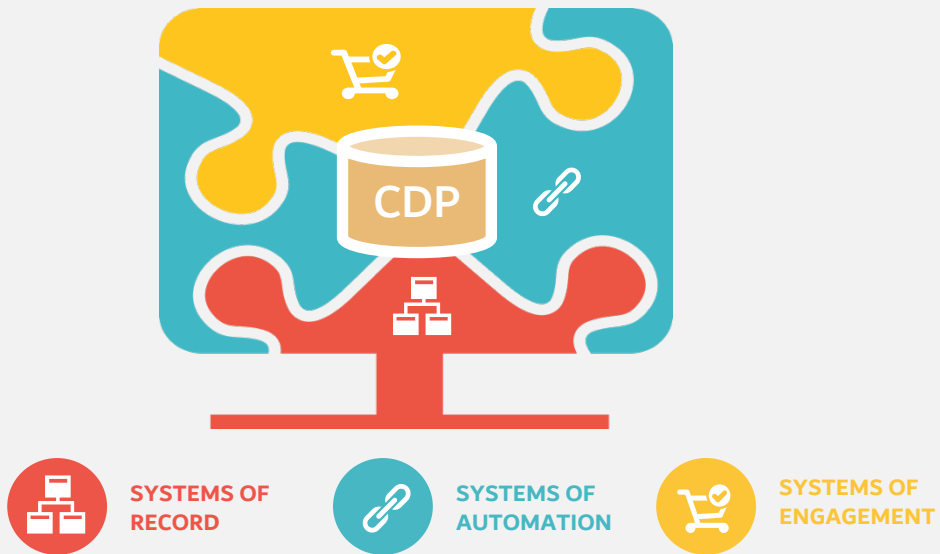
What are Customer Insights?

Every business understands the impact of outstanding customer experience.

Think of businesses like Amazon, whose singular purpose is Customer Fanaticism; placing the customer at the heart of everything it does. Even shareholders were taken aback when its founder Jeff Bezos explained that he was prepared to forego short-term profitability in exchange for an unbeatable customer experience. Like Amazon, if you want to delight customers with personalized offers then you will need to be world-class at capturing and making sense of lots of data about the customers you serve.

Customer data is anything that identifies a customer, or indeed any associated data that results from customer interactions including purchases, transactions, and customer service communications. It's the knowledge you need to make decisions to improve how you deliver value.

04



Enterprise IT Architecture

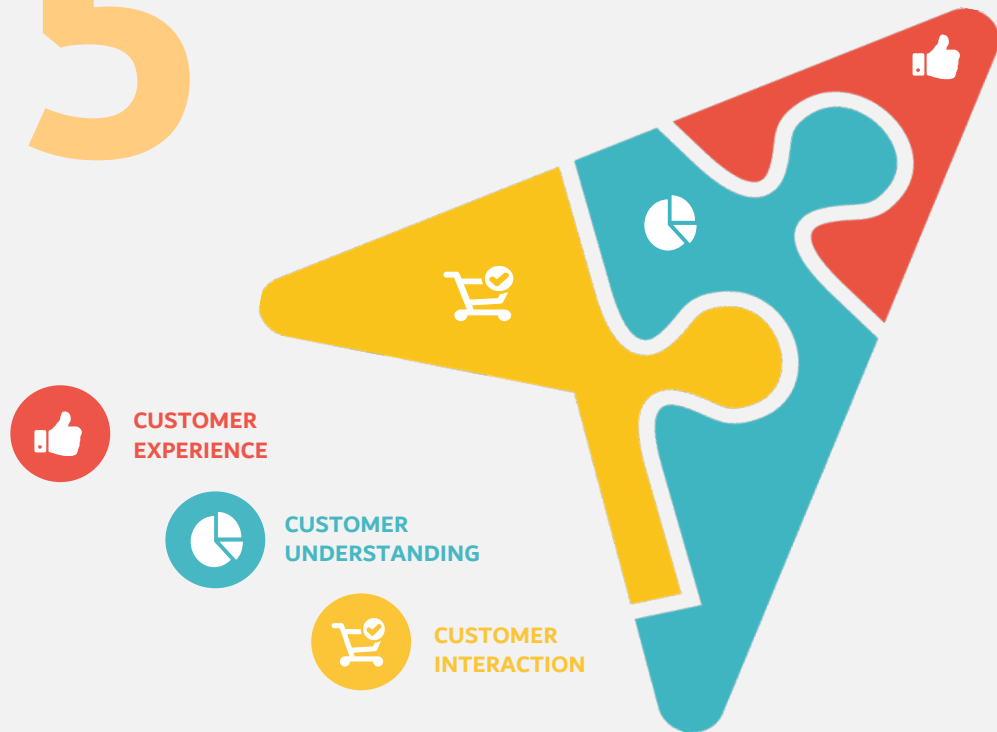
There are three major classes of enterprise IT system namely, those used to:

1. Manage Records (Systems of Record)
2. Manage Processes (Systems of Automation)
3. Manage Customer Interactions (Systems of Engagement)

Managing and harvesting insights from across these operational systems requires a 'System of Insight' that doesn't exist in most organizations today.

Rather than replicating data, or asking users to re-key data into a new system, the most effective way to harness data is to build relationship structures that allow managers to reference data maintained and held in operational systems without having to create multiple layers of complexity.

This is the role of **Customer Data Platforms**.



The Innovation Life-Cycle

Insight-driven businesses embrace a continuous improvement approach that means they are constantly seeking to learn from customers and their buying behaviors, and to turn that understanding into better products, systems, processes and behaviors that result in a better customer experience.

Every interaction and revenue line is monitored to see what can be gleaned from it in order to enrich customer understanding in a constant campaign to improve customer experience, one interaction at a time.

Powering this learning engine is technology that harvests data from all touch-points and systems to build a single-view of each customer. In this way, the voice of every customer is heard and new ways to serve them in better ways can be mastered.

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The Role of a Customer Data Platform

Modern marketing methods rely on data to drive decision making.

A Customer Data Platform (CDP) underpins and enables a data culture, delivering rich customer insights to all levels of management. It eliminates the guesswork of content marketing because marketers know what motivates customers and the characteristics that profile the best-fit audience for their products and services.

Every business needs a CDP to identify areas of improvement in your business. Wherever possible, modern platforms aim to leave data in the operations that manage it, to minimize change costs, create simpler data models, and always to create a single view (and version) of the truth.

Having learned how to improve, you can use a platform like encanvas Live Wireframes to create ready-to-publish apps with stakeholder groups in workshops *FAST*—without having to involve IT experts.

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Overcoming Data Quality Challenges

Make sure the tools you use are able to take the leg-work from producing good data while quarantining the bad. Here's a summary of the things you can do to manage data quality if you've got a CDP platform with these features:

- **Design apps with effective data entry controls** so users are required to enter data into fields in an appropriate way
- **Equip end-points with data validation** so as you gather data from 3rd party systems, it's checked for integrity and malware before being uploaded.
- **Use voting systems** to choose the best quality data source to make sure you are able to trust the data gathered from 3rd party systems.
- **Install safeguards to time uploads of data** (note that accounting data is rarely trustworthy until all transactions are accounted for in ledgers).
- **Using Extract-Transform-and-Load (ETL) tooling** to cleanse, normalize, sort, and de-dupe data.

The common steps to becoming data driven are:

1. **Know what strategic questions you're trying to answer.** There are so many benefits from knowing your customers better. Understanding your best customers and your most profitable buying audience is normally a good place to start.
2. **Know where your data is.** You need to find the most complete and trustworthy data and then work out how to gather it. Sometimes, data silos can make this difficult.
3. **Design a single-view data model.** Before embarking on development, it's sensible to plan your data architecture to make sure the end product can reliably deliver a single version of the truth across your enterprise.
4. **Build your CDP, one app at a time.** It's not a good idea to plan a big bang project. Start small, focus on quick-wins, and adopt a prototyping approach.
5. **Deal with the data quality issues and iterate your ideas.** There will always be data quality issues. Make sure the tools you use are able to take the leg-work from cleansing, normalizing, sorting, de-duping good data while quarantining the bad data.

09



The Five Capabilities of a CDP

Capabilities you should expect from a CDP solution include the ability to:

1. **Harvest customer experience and sentiment insights** from all systems and channels of communication you use with customers.
2. **Analyze and interpret actionable insights** (that you can do something about), and follow that with action. It should empower you and your employees to create (and sustain) customer experiences that delight.
3. **Manage and govern customer data** to create a trusted single view of data, and a repository that can maintain the currency and richness of data whilst providing systems administrators with a high level of governance.
4. **Improve customer segmentation, products and processes** by connecting to operations and processes, beginning to end – throughout the customer journey.
5. **Establish an enterprise-wide commitment to a data-driven ethos** and an above and beyond customer experience. Improving the customer experience encompasses every business function.



Become **Insight-Driven** with encanvas CDP

In a digital age, every business needs to be customer obsessed!

We help organizations forge above and beyond customer experiences by placing customers at the heart of data strategy. Using our Customer Data Platform, businesses can harness data across the enterprise (and beyond) to build a rich and data-driven appreciation of their 'customer landscape'. The unification of data into a holistic customer data-mart produces a single version of the truth that decision makers can trust.

Encanvas CDP combines a customer data platform with the benefits of advanced data integration and codeless rapid applications development. It's software that's able to change as quickly as your markets. Orchestrate your business perfectly without coding. Turn ideas into enterprise applications. Here's how encanvas CDP helps:

Expose the 'digital DNA' of your enterprise

Capture your data self in a digital form to visualize the 10-bases of enterprise DNA to improve your understanding of how your business works, making it easier to adapt processes and organizational designs while reducing data risk.

Bring data together

Use the latest AI-enabled data integration Platform-as-a-Service (iPaaS) and Extract-Transform-and-Load (ETL) technologies built into encanvas to reliably harvest data insights from across your enterprise.

Create a single-view of your customer data to drive decisions

Design a single-view of your customers that allows manager to make data-enabled decisions on how to improve.

Design, integrate, deploy and run the new apps you need to improve customer experience

Use our codeless app ecosystem to rapidly apply learning lessons to improve and automate your business processes to install new ways of working into your operational norms of behavior. Removing manual coding achieves a step-change in app time-to-market.

Install security and governance over data

Keep your business-critical customer data safe by installing additional layers of security on who can edit and view customer data across and beyond your enterprise.

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