

Elevating the Retail Experience





Inspiring Customer Loyalty

For retail organizations, customer experience (CX) is the biggest determinant of whether a particular consumer will be loyal to your brand.

If your customer has a negative experience, then they are unlikely to make a repeat visit.

And although—certainly—promotions and offers can contribute to helping customers feel special, the real key to outstanding experience is personalization.

Here's how you do it.



Get to Know Customers

Analyze all their interactions, purchases, and interests. This knowledge helps you drive loyalty.



Personalize Content and Offers

Deliver content and offers via customers' preferred contact method—even a personalized email subject line can make a world of difference—anticipating their wants and needs, and then guiding them towards their next purchase.



Get a Complete View of Trusted and Timely Customer Data

This allows you to identify customers and provide personalized offers from loyalty programs, point-of-sale transactions, online sales, and responses to promotions.



Pay Attention to Unstructured Data

Information extracted from social media interactions, online reviews, and calls into the contact center is extraordinarily valuable. The fact that it's unstructured and complex makes it challenging. But with insight into unstructured data, you can drive a connected consumer experience across channels, boosting customer loyalty.



Get a 360-Degree View of Your Customer

Creating a data-driven customer experience requires data that resonates across your organization and is delivered to the teams that need it, where they need it—in their systems, channels, and functions.



Personalize the Product Experience

A smoother, more personalized, product experience also helps attract and retain customers. Product experience management (PxM) defines how organizations are leveraging new technologies in this fast-moving digital environment to deliver distinct and engaging customer experiences—based on contextualized and enriched product content—as they research, shop for, and buy products.

According to Accenture, 65% of retailers offered either buy online and pick up in store (BOPIS) or curbside pickup in 2020, compared to 52% in 2019.¹



¹ <https://chainstoreage.com/accelture-top-performing-retailers-cyber-monday-shipping-were>

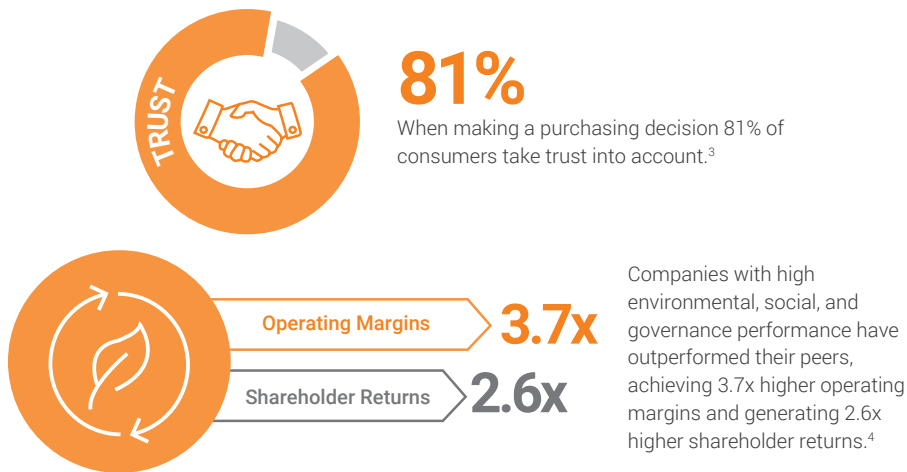
Building Customer Trust

Since the onset of the COVID-19 pandemic, there has been a significant rise in the importance consumers place on interacting with a brand they trust. A recent study found that in 2020, there was a 12% increase in the percentage of people who trust most of the brands they buy or use.²

Here are two key ways to win the trust of today's customers:

Meet Customer Expectations for Sustainability

Responsible, transparent, and regional or local sourcing—along with sustainable practices—play a role for consumers as they select new vendors. Leading retailers focus their supply chain and marketing efforts around ecological and social sustainability and traceability, as they see this as an important driver for long-term success for gaining consumer trust.



Ensure Data Quality for All Touchpoints With Customers

Data quality plays a key role in maintaining customer trust. Inaccurate customer information, such as addresses and other personal data, negatively affects customer trust. When information is stored in multiple and disparate applications and data sources, it makes it more difficult for organizations to reach out regarding service and new promotions and can lead to a drop in customer satisfaction.



"For us, data is capital. It enables us to be proactive and in responding to market developments and optimize performance. However, getting complete, clean data on which to base business decisions requires an effective information management strategy."

— Andrea Furegon, Head of Digital Innovation, Coop Alleanza 3.0

² <https://www.edelman.com/research/brand-trust-2020>

³ <https://investor.aciworldwide.com/news-releases/news-release-details/global-ecommerce-retail-sales-209-percent-aprilaci-worldwide>

⁴ <https://www.accenture.com/us-en/insights/strategy/delivering-promise-sustainability>

Reaching Customers Through Multiple Channels

The pandemic has brought into acute focus an emphasis on personal safety and social distancing. Now, with the economy uncertain, we are likely to see changes in consumer demand, spending style, saving patterns, shopping habits, and buying channels.

Here's what you have to do to survive as we fight our way out of the effects of the pandemic:

Provide Seamless Cross-Channel Experiences

COVID-19 significantly accelerated the shift toward digital channels. Retail leaders must meet the demand for seamless omnichannel to be profitable in the post-COVID era. Pre-COVID, customers had been moving between online and in-store experiences and preferred retailers that made those transitions appear seamless.



Deliver Exceptional Experiences Across All Channels

Customers are looking for retailers they can trust to repeatedly deliver exceptional service.

What can help:

- Establish digital channels and improve your presence
- Invest in quality data and better models to predict customer demands
- Integrate pandemic models with customer and supply chain demands
- Empower employees to run the business from home

The right customer data can help you create an omnichannel customer experience that allows consumers to interact wherever and however they wish to by incorporating real-time feedback across channels and devices—and engaging customers wherever they may be.

Today's omnichannel product experience must be:

- Customer-centric
- Personalized
- Search-guided
- Social-powered

Omnichannel Commerce



⁵ <https://investor.aciworldwide.com/news-releases/news-release-details/global-ecommerce-retail-sales-209-percent-aprilaci-worldwide>

Break Down Silos

Retailers must also break down data silos in their retail channels and have data integration requirements in mind whenever a new system is added to a channel's operations.

Normalize Data

Data needs to be normalized and made universally available to all channels' operations. A strong product information management (PIM) solution provides the foundation that enables retailers to collaborate and manage product content, creating a central platform to support an engaging omnichannel product experience.

Ensure Compliance With Data Protection Standards and Laws

A movement to protect customers' right to privacy is growing, as demonstrated by laws such as the General Data Protection Regulation (GDPR) in the EU and the California Consumer Privacy Act (CCPA) in the United States. As privacy laws and regulations become more complex, it is becoming more of a challenge for retailers to comply.

Any attempt to gather analytical data about customers should be done with careful adherence to the law. These data privacy regulations directly impact the way multinational companies conduct their business, and they face steep financial penalties for noncompliance.

Keep Data Private

Beyond the legal requirements, there is also the challenge of handling data in an appropriate manner to prevent it from being shared with any third parties. This could involve implementing robust company data management policies and training staff on handling sensitive data. If retail businesses want to capture customer data on a large scale, they must build trust with consumers.



"Demand forecasting became even more important and difficult during the pandemic. With Informatica's Data Governance Solution, our employees were able to get the data they needed to help us succeed."

— Kai von Grambusch, Director, Data & Analytics,
HelloFresh Global

Give Value to Get Data

Providing exclusive benefits to customers in exchange for their data can help you gather data in a compliant way. Part of this process involves effective branding and advertising, and this will also help customers build a relationship with the brand. Other important elements include storing data securely, ensuring that data is never used improperly, and being clear with customers about what data is being collected.

Impose Data Management and Governance

High-quality, accurate data is imperative. Organizations must have effective data management and governance capabilities to manage massive amounts of data, to prevent exposure and reduce risk. An example of what not to do: if customer personal and financial data is segregated and stored differently based on online and in-store sales, it increases the risk of exposure to potential data breaches and could result in noncompliance with new and existing data privacy laws.

Collaborate to Succeed at Data Governance

Data governance isn't solved in one corner of the organization. It's a collaboration across teams, who must consistently, and collaboratively, improve the trustworthiness and quality of their data to power key business initiatives and ensure regulatory compliance.

Succeed With the Informatica Intelligent Data Management Cloud

Convenience is the underlying theme related to customer expectations and a highly engaged customer experience. By leveraging data-driven and digital technologies, Informatica® helps to elevate the customer experience to surpass expectations in this rapidly changing and competitive environment.

Informatica has a long and proven track record of enabling brands and retailers in their digital transformations and realigning their organizations toward data-driven and customer-centric business operations and decision making. We help to elevate the retail customer experience to surpass expectations in this rapidly changing and competitive environment with AI-powered, cloud-native data management solutions based on the Informatica Intelligent Data Management Cloud.™

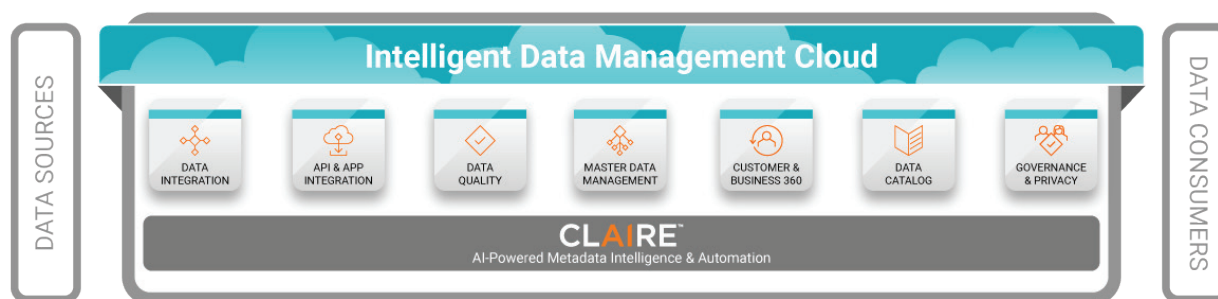


Figure 1: The Informatica Intelligent Data Management Cloud provides complete, comprehensive AI-powered data management capabilities.

Learn More

Learn more about Informatica solutions for retail at www.informatica.com/retail.



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