



Knowing Your Customer In 2023 And Beyond: **The 360-Degree View**





Introduction

Having not long recovered from changing buying habits during the pandemic, industries around the globe are now up against the challenge of consumers cutting back on expenditure during a cost-of-living crisis. Despite a full lifting of Covid-19 restrictions in the UK, Barclaycard data for the whole of 2022 showed retail spending fell 0.8% on the previous year. `

In the travel world, a similar narrative has emerged. Almost 40% of people would now sacrifice five star hotels, while 33% would relinquish more legroom and 32% would get rid of extra luggage allowance in order to continue going on holiday as household budgets are squeezed. It's a clear snapshot of how businesses need to keep pace with evolving consumer actions and preferences to ensure continued sales and profitability.





The drivers towards needed end-to-end customer insight

Alongside the pursuance of value, retail customers in 2023 will look towards sustainable products that support net zero commitments, according to research by Deloitte. Customers will explore different channels, such as social media, in games or even in the metaverse, in addition to in-store experiences or websites for the best deals. For example, Generation Z consumers now frequently use TikTok or Instagram to pinpoint products or services via videos as opposed to trawling through text with Google. It's up to retailers to meet customers where they are as their purchasing preferences change.

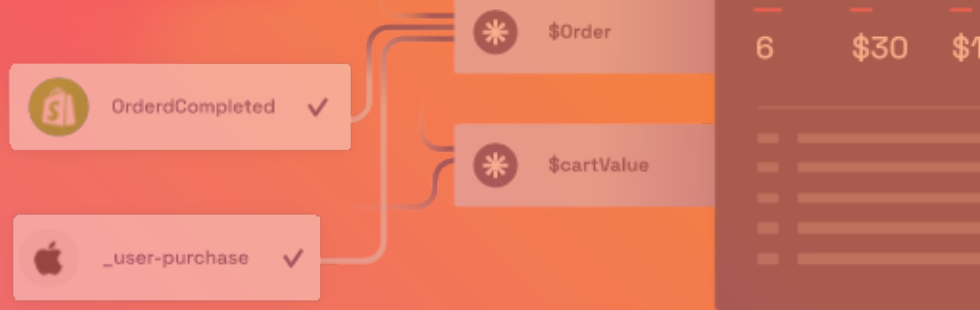
In the world of travel, more than four in five holidaymakers (84%) say that they are likely to go on a staycation in 2023, with over half (56%)

citing the cost-of-living crisis as the main reason to avoid a holiday abroad. Budget holidays are also on the rise as consumers cut back on expensive getaways and consolidate their finances. It's a call to travel businesses that expensive trips to exotic locations are falling down the priority list for consumers and promotions are unlikely to resonate.

It's little surprise, therefore, that due to these emerging trends, organisations are looking to gain a more comprehensive view of customers to understand what they are looking for today.

To do that, they need to bring customer data into one place to drive accurate insights and make marketing decisions based on this information.





Turning customer data into actionable insights

Turning customer data into actionable insights can be a tricky task without the right technology in place. Separate data sources can present contrasting information or a different version of the truth from each department, making it impossible to use for marketing strategies. Businesses may also be working under privacy restrictions which are difficult to navigate, with no solution in place to help them work in conjunction with these regulations and remain compliant when processing sensitive customer information.

Customer data platforms (CDPs) bring information together to drive insight and help businesses to automate processes. These tools allow forward-thinking marketers to organise their data to enhance their audience segmentation and campaign planning, streamline cross-channel marketing orchestration and optimise analytics efforts in line with changing consumer trends.

However, not all CDPs are made equal. Some solutions can fail to effectively extract data from different sources, with a mix of structured and unstructured data that staff then need to somehow combine and use to their advantage. Inaccurate results from analysed customer data can lead to poor insights, which in turn creates missed opportunities and an inability or delayed ability to align marketing activity with trends.

Fanplayr 360

Fanplayr 360 is unique in that it unifies data from different sources and leverages real-time analytics and insights for organisations to identify opportunities. Data is neatly displayed with easy-to-understand and shareable visuals provided by best-in-class analytics. Companies can keep track of all key metrics and trends that are important to them, and quickly visualise what they need to improve and optimise.

Reports of how campaigns and streams are performing can also be spun up on the fly, allowing teams to decipher their current successes to help drive future campaigns and identify the areas that should be improved for the future.

Fanplayr 360 includes a 'Site Speed' feature, which captures real-time performance metrics for pages and resources loaded on an organisation's website, directly from the unique perspective of each visitor. Businesses are able to paint an accurate picture of every page from any device or location, without any additional integration requirements.





Powering personalisation

Collecting all customer data from multiple sources into a unified view helps to power end-to-end personalised journeys. Personalisation is now critical in meeting specific customer demands and forms part of a unique experience in an increasingly competitive online environment, with effective personalised experiences driving repeat engagement and loyalty over time.

Economic uncertainty has led consumers to reduce spending and lose trust in the ability of companies to provide a positive experience. Personalisation is the key to reconnecting with consumers. According to the [Next in Personalisation 2021 Report by McKinsey](#), 71% of consumers expect companies to deliver personalised interactions, while 76% are frustrated in examples where this doesn't happen. In many cases, businesses are taking steps to meet this customer demand, with Statista figures showing that around half of [B2C](#) marketers are personalising experiences for customers often.

However, poor data can lead to errors in personalisation strategy, such as inaccurate product suggestions for a particular consumer, potentially deterring them from engaging with the business.

Companies may also be working with budget restrictions in the current economic climate, which leaves them unable to invest in the right tools to power personalised experiences.

Fanplayr 360 is designed with flexibility in mind. It's an affordable enterprise grade solution available in two main plans. Mid-market organisations have the opportunity to choose between the monthly plan, which is pricing calculated based on the number of website monthly active users, or the annual option, which is costed on the number of active users when the contract is signed.

Absence of the right tool or a mix of different tools can make it difficult to act on a high volume of data or bad quality data, while also making it difficult to merge information and segment audiences for a coherent view. Privacy restrictions may again be a blocker as teams aren't best sure how to personalise marketing communications while remaining compliant with regulations such as GDPR.

With Fanplayr 360, businesses can cost-effectively combine accurate customer data with a variety of pre-built point and click integrations to design and trigger automated personalised actions across channels. These actions could include targeted product suggestions based on purchase history, consistent buying experiences to encourage repeat purchases, or content that closely matches customer search queries.



Data security and consumer confidence

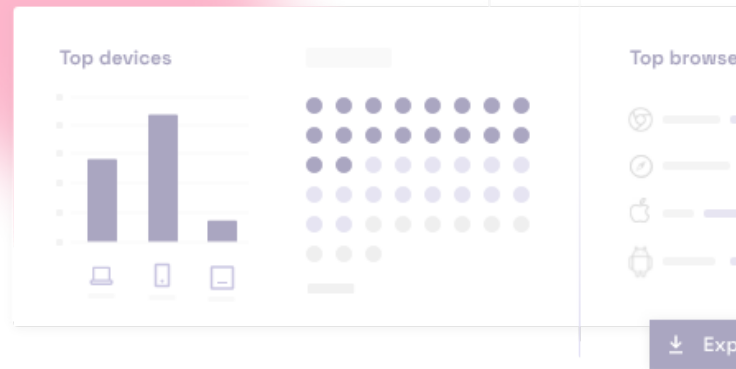
While personalisation is a necessity for consumer engagement in today's digital world, it usually comes at the cost of more sensitive data being used to ensure that experiences resonate with the consumer. Businesses in the retail and travel sectors therefore need reassurances that personal data is being handled responsibly to ensure customer needs are met.

In the UK, a [survey by OpenText](#) shows that 72% of British consumers have concerns over their data privacy, while almost half say that they would no longer buy from a company if it failed to protect their personal information. Building trust is therefore critical in an age where some of the biggest tech companies have mishandled personal consumer data, such as Cambridge Analytica accessing the information of nearly 87 million Facebook users. [Twitter also accessed email addresses and phone numbers without user permission.](#)

However, the tendency for businesses to have too many sources of data is again problematic in ensuring security of every sensitive piece of information. Applying best practice to varying solutions can be too complex an undertaking, especially where employees lack agreement on a strategy, such as how data should be protected and secured.

Fanplayr 360 operates in conjunction with best practices in terms of data protection and privacy for optimum security, which includes regulations such as GDPR, CCPA, PECR and SOC 2 Type 2. SOC 2 compliance follows the American Institute of CPAs (AICPA) standard on how organisations should manage customer data, covering security, availability, processing integrity, confidentiality and privacy. Stringent privacy management policies are also in place to protect individual data rights, and data residency implementations mean that local data laws are respected depending on the region where it's stored.

Fanplayr 360 operates a 'PrivacyID' feature, which allows users to reliably identify users via cookie-less enhanced user identification and resolution. Third-party services can access protected user identifiers and continue to leverage services and data with the least disruption. A single dashboard can also allow management user identifier access to consent management and right to be forgotten requests.

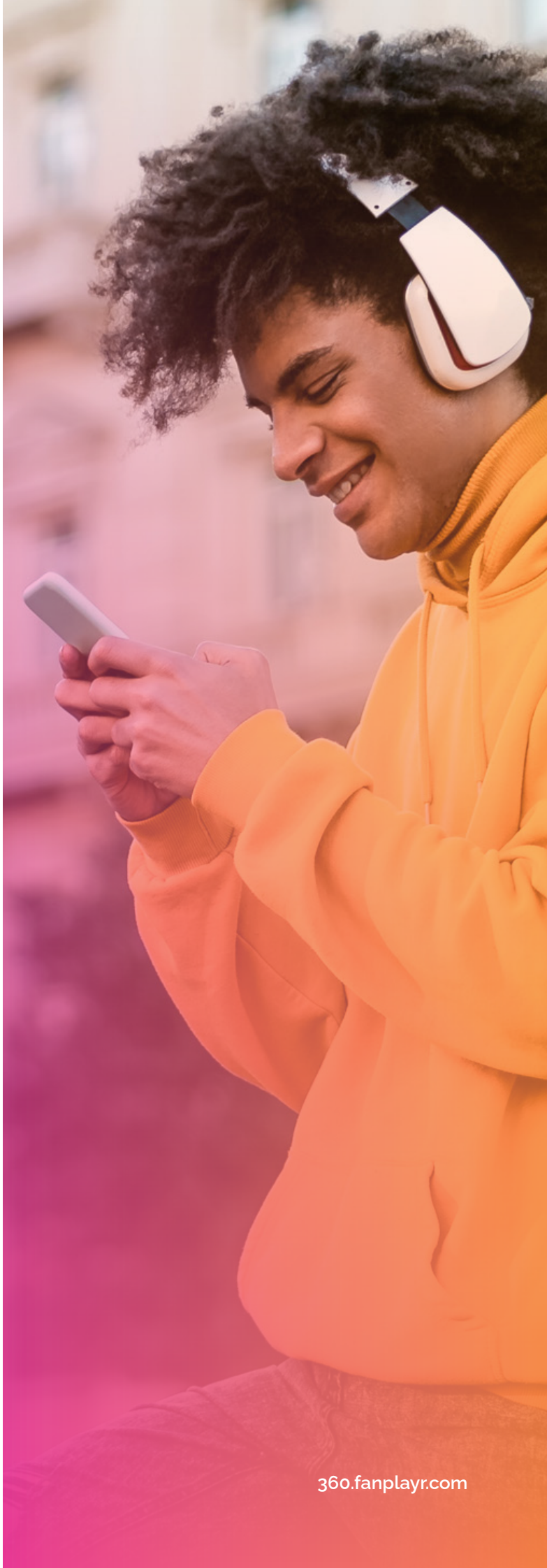


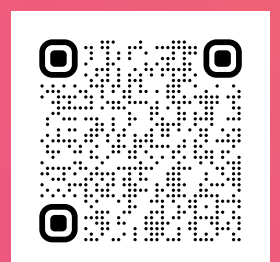
Truly understanding every customer

Truly understanding each and every customer is more important than ever during times of economic pressure and shifting buying patterns in the retail and travel industries.

Failing to keep pace with changing preferences ultimately means that the wrong marketing messages will be communicated to potential purchasers. CDPs are undoubtedly rising in popularity as businesses look to automate processes such as marketing campaigns and customer segmentation, but that much needed 360-degree view is one that still eludes them.

Fanplayr 360 is the key for data organisation, audience segmentation, campaign planning, cross-channel marketing orchestration and analytics optimisation. Users can benefit from simple pricing options, with all plans including unlimited sources of data, unlimited ID matching and customer care support. Businesses can take advantage of a [free demonstration](#) with our sales team to witness its full functionalities.





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