



Stitching data together: Why a CRM platform with a **connected data foundation** sets you apart

By Gary Stocks, BSG Executive

Harnessing the power of connected data

Marketing, Sales and Service functions have no choice but to become insights-driven. The ambition of these functions to personalise offers to individual customers demands it.

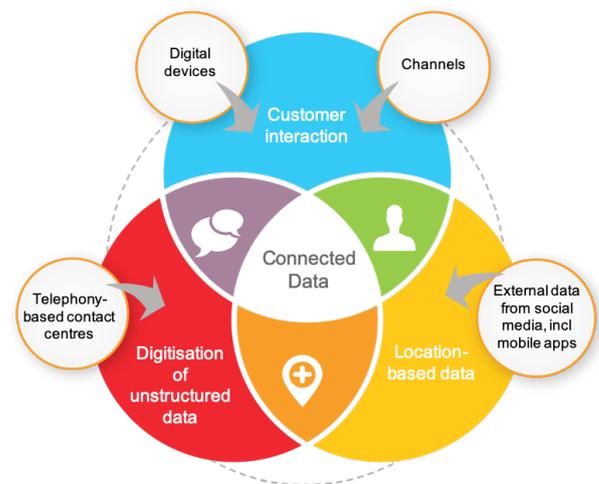
An insights-driven bank, for example, improves the financial well-being of its customers by targeting those inclined to over-spend with products and services that help govern spending, manage cash flow and build productive assets within a risk profile relevant to them.

Customers decide when, how and through what channel they interact with organisations. In response, insights-driven retailers, for example, empower store associates with customer context drawn from their interactions across all touchpoints and use of products. Over and above personalisation, organisations need to listen to their customers with empathy, respect their preferences, provide choices and help them reach their goals.

Data is everywhere and, because of the connected digital world, these long-standing personalisation and engagement objectives are suddenly more achievable at scale.

It is not only the increased volume of data that is different from five years ago, but also access to that data that enables us to understand customer behaviour and their emotional connection to a brand. This goes beyond purchase history and comes from being able to stitch data from various sources together with purchase and transactional information. This data could come from:

- **customer interaction** across digital devices and channels,
- **digitisation of unstructured voice data** from traditional telephony-based call centres,
- **location-based data** from mobile apps, and
- **external data** from sources such as social media.



In fact, this is where more than 90% of customer data resides. Once an organisation is able to uncover behavioural insights, the possibility of understanding the full customer journey comes within reach. This journey includes known and unknown parties, starts prior to transacting and continues beyond the use of products / services. These insights can be used to help customers reach their goals and develop an emotional connection to the brand, rather than the transactional relationships commonplace today.

Yet CRM technology selection and procurement processes are not adequately data driven and often consider data only as an afterthought.

These customer programmes may set out with the intention of supporting Marketing, Sales and Service in their engagement with customers, but they usually end up supporting a narrow set of processes. Marketing, or one of the other functions, often takes the lead and naturally prioritises the focus on that area of the business. The resulting incomplete and disjointed customer data ends up detracting from the customer experience. A customer may receive a sophisticated, personalised offer, but when a service agent doesn't even have accurate customer information, the customer's perception of the organisation is impacted negatively rather than positively.

Why a CRM platform with a connected data foundation will set you apart

A data-driven CRM programme, by contrast, clarifies desired business outcomes, including customer engagement outcomes across organisational siloes, and then identifies data insights to achieve and measure these outcomes. For example, achieving high customer engagement may mean measuring and linking campaign responses, customer purchases and use of products.

To integrate measurement across the customer lifecycle in this way requires data from Marketing, Sales and Service functions and cross-functional measurement of customer engagement and experience. The most challenging aspect is to connect the data across these, and other functions, which continue to be siloed in many organisations. At the same time, it is not possible to wait until all data is connected because of the time and cost it takes to unravel decades of investment in different software applications, which are connected in different ways.

How should we re-orient CRM programmes to be data-driven?

We recommend these essential actions – ideally before selecting CRM technology:



1. **Prioritise customer outcomes** across the full customer journey and then identify the data insights required to influence those;
2. **Prioritise business outcomes** and then identify the data insights required to influence those;
3. **Agree which data attributes identify a customer uniquely ('customer master data')**, the data required to produce the necessary insights and where this data will come from; and
4. **Conduct a proof-of-value exercise** to produce data insights that impact the target outcomes, to demonstrate value and to understand the state of the data at the same time.



Unlocking potential ► Accelerating performance

About the author

An executive responsible for research and insights, Gary Stocks is passionate about unlocking potential and accelerating performance of BSG's clients and people. His focus is on creating value in an increasingly digital world through customer-centric thinking and data-driven insights.

About BSG

As a homegrown South African Consulting and Technology company, BSG is uniquely positioned to deliver solutions tailored to the South African context. We have more than 20 years' experience across the banking, specialised financial services, insurance, telecommunications, and oil and gas sectors. By employing a multi-skilled approach, BSG effectively leverages our clients' data to create solutions that improve the experiences of their customers and solve enterprise-scale challenges. We understand the dynamics of Business and Technology, which allows us to create flow between supply and demand, bridging the gap between business and IT. We work with our clients to drive out success, transforming their operational platforms and creating the customer experiences they need.

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