

Key Practices for Gaining the Most Value from Your Data During the Holiday Shopping Season

By Ramon Chen, CMO, [Reltio](#)



Holiday spending is expected to increase to its highest this season since the great recession, according to various groups and organizations. The NRF ([National Retail Federation](#)) expects sales to increase 3.6% in November and December, to \$655.8 billion – surpassing the 2.5% ten-year average.

With consumers using more and more varied shopping channels, and the expectation of hyper-personalization and engagement growing, retailers often struggle to deliver the right messages to the right consumers at the right time. Data can go a long way here, but only when it's first managed, organized and presented in a way that allows everyday business users, such as those in sales and marketing, to use it in their everyday efforts to reach customers.

The following three key practices will help retail organizations leverage rich customer data for smarter engagement, and will also enable a better customer experience.

1. Data is one of your most valuable [marketing](#) assets – get the most value from it through proper data management. Even though consumers pay for physical products from retail, the

differentiation comes down to customer experience and service. Modern data management practices can help retail organizations engage with customers at a personalized level. But with the level of sensitive and proprietary data available, they also need to ensure the highest levels of security and audit for both compliance and triggers to potential data theft or misuse, to avoid data breach losses and noncompliance fines. Look for fine-grained audit and controls for tracking, alerting and managing access and distribution of data.

2. Gain a complete view of your customers through reliable data. With the proliferation of channels for interaction, getting an accurate view of not just the profiles of your customers, but their related behaviors, transactions, and relationships has never been more critical – it aids in better customer experience, enabling you to increase sales and customer satisfaction. New data-driven applications are enabling leading retail organizations to gain a complete view of their customers, and leverage the wealth of consumer information at big data scale.

3. Use machine learning for hyper personalization and engagement – Artificial intelligence is quickly evolving from a buzzword to an essential component of a holistic retail data management platform – and it's enabling retail organizations to provide more personalized communications with customers. Predictive analytics and machine learning can provide intelligent insights and next-best actions for customer engagement. But before implementing these technologies, first ensure your data is reliable – otherwise, insights based on incomplete or incorrect data could be wrong, leading business users to take the wrong actions with customer engagement.

The tools and techniques allowing marketers to deliver better customer engagement and experience are readily available – now is the time to put them into practice.

About The Author: *Ramon Chen is the Chief Marketing Officer at Reltio. He has 25 years of experience running marketing and product management teams. Prior to joining Reltio he held positions at Veeva Systems, RainStor, Siperian, GoldenGate Software, MetaTV, Evolve Software, Sterling Software and Synon, Inc. He holds a BS in Computer Science from Essex University.*