B2C BEST PRACTICES

Personalize Commerce Experiences.
Connect Interactions. Drive Results.

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INTRODUCTION

Today's customers have more ways to research, evaluate, compare, purchase, and provide feedback on products and services than ever before. What was once a simple buying process has now evolved to include the Web, store, mobile, social, kiosk, and contact center. Businesses need to do all they can to improve commerce experiences, to grow customer loyalty and stay competitive in the global marketplace.

In reality, customers often take a hard-to-predict, circuitous route to purchasing from you. Traditional, broad-stroke segmentation alone is no longer sufficient, and companies need to adapt to customers' patterns and preferences across multiple touchpoints to maintain long-term customer loyalty.

Today, empowered customers can choose their own shopping terms, times, locations, and means by which they wish to engage with you. Yet throughout that buying process they expect personalized, consistent, and relevant experiences across all options, based on what you know about them historically as well as their current interactions.

In spite of this, only 8% of retailers believe that their customers receive an "excellent" consistent experience across all touchpoints. This indicates that there is still much work to be done to improve and bridge the customer buying experience across multiple touchpoints.

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THE COMMERCE LANDSCAPE IS CHANGING

Today's customer expects personalization and relevancy on their terms—where, when, and how they want it. For example, your customer may receive a promotion via an e-mail, follow up by going online and reviewing the offer, read a review on their mobile device, go into a store to touch-and-feel the product, go back home and order it online, and later make a call to customer service to change their order.

Siloed touchpoints directly impact the customer experience—consumers expect to glide seamlessly among your brand's touchpoints. Each of your internal operations should be aligned to reduce redundant systems and connect customer experiences across touchpoints. Consider using predictive analytical tools to analyze data across your organization, rather than relying on the tedious, manual, time-consuming processes of the past.

42%

of online retailers reported plans to invest in a commerce platform, and 38% plan to improve their digital customer experience this year.

The Impact of Mobile and Social Technologies

More and more power has shifted away from the brand, and is now in the hands of the customer. Customers today have a wide range of resources available to them to share brand experiences, both positive and negative, and these can be astoundingly difficult to sift through, monitor, and manage.

Mobile phones and social networks have become almost ubiquitous in our daily lives. More and more people are relying on their smartphones to stay connected with their friends, family, colleagues, and the world around them.
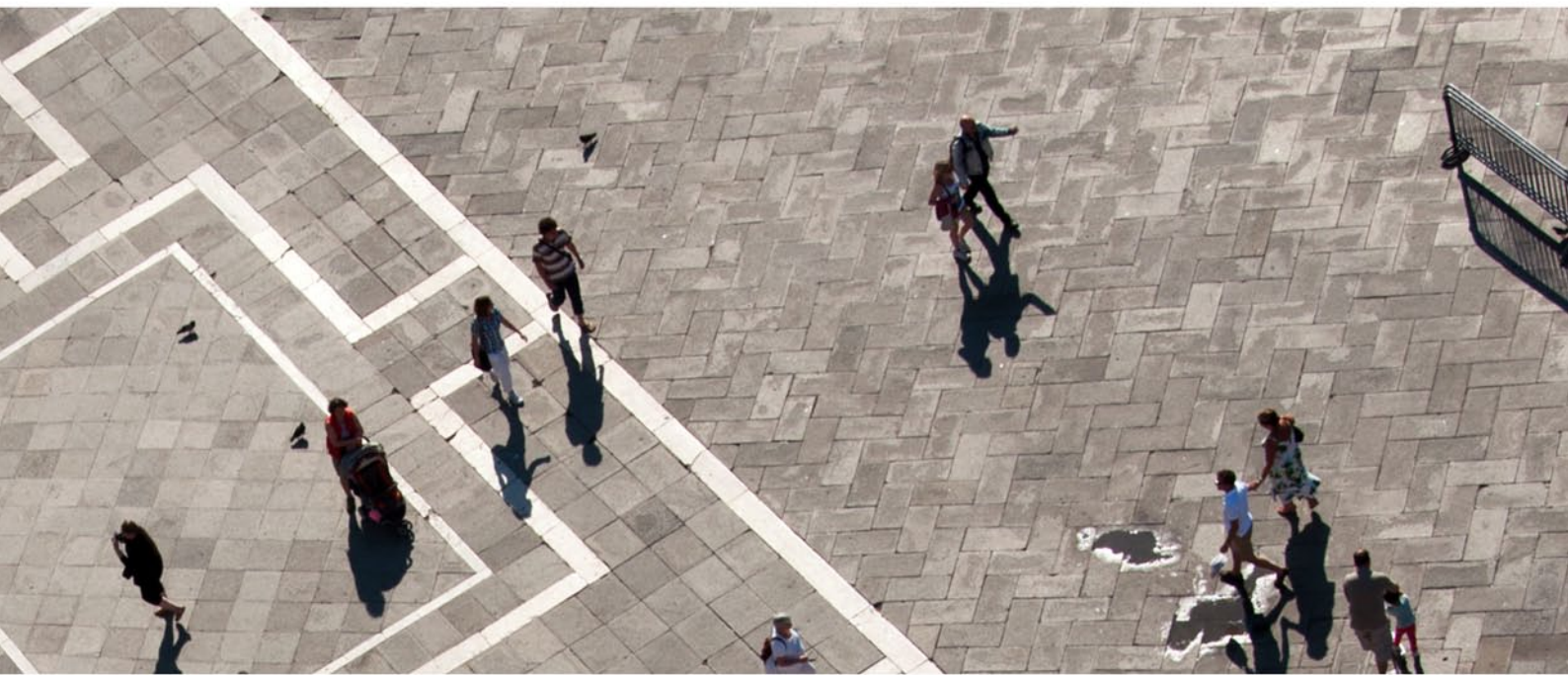
53% of B2C companies already have a mobile commerce solution in place.

Armed with smartphones and tablets, consumers have access to much more product information and can compare, recommend, and share information from anywhere at any time. As a consequence, companies need technology and tools to help them understand this new social and mobile universe and its impact on their businesses.

Big Data Applies to the Commerce Experience

Big data provides valuable insight and can be utilized across all touchpoints to deliver better, more relevant experiences. Product data, which might reside in multiple systems within your organization as well as be provided by suppliers, needs to be centralized and cleansed so you have one accurate version of product information.

You need to extend beyond the sale to centrally collect customer data to aid in up-selling and cross-selling. You can drill deep into customer data to create more impactful loyalty programs and better targeted offers to build customer lifetime value.

91%
of marketing leaders believe that successful brands use customer data to drive marketing decisions.

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BEST PRACTICE 1:
UTILIZE THE POWER OF KNOWLEDGE AND LEARNING

Based on a variety of sources, Oracle has seen master data change at an average rate of 2% per month. Data resides across your entire enterprise and it is only as good as what you do with it. It is important to build a single repository of both structured and unstructured data that is constantly cleansed, enriched, and synchronized—including date from external sources.

Having a 360-degree view of your customer data will allow you to make timely and accurate decisions by collecting and aggregating information as soon as new transaction, customer, behavioral and/or product data arises, be it commerce activity, a conversation with a call-center agent, or what your customers are saying about your brand on social networks.

This can lead to higher conversions and order values, and decreased shopping-cart abandonment. You can also rely on customer data to up-sell and cross-sell related products to customers, and build customer lifetime value, and create more impactful loyalty programs and better targeted offers.

BEST PRACTICE 2:
PERSONALIZE THE COMMERCE EXPERIENCE

Personalization has been a long-time buzzword in commerce, but very few organizations are executing personalization strategies well—and at scale. You need to leverage all the data across your ecosystem to drive personalization, improve merchandising, and deliver highly relevant search results to convert shoppers into customers—and maximize conversions and order values.

Personalization is not just about delivering a single piece of content to users. It's about capturing the right data, analyzing it, and having the right algorithms and delivery engine in place to power dynamic experiences for all your customers. With the right mix of strategies and data inputs, you can achieve personalization nirvana.

81%
of customers are willing to pay more for superior customer experiences.

Tailor your product-related recommendations and match each shopper's current needs against your merchandizing strategies—presenting customers with the right suggestions, at the right time, through the right channel. You can increase sales, drive repeat purchases, and dramatically improve conversion rates by personalizing each touchpoint to improve each customer's experience.

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BEST PRACTICE 3:
CONNECT INTERACTIONS AT EACH TOUCHPOINT

There is no excuse for not offering a consistent experience across touchpoints—your customers won't accept anything less. This is not just on the Web, mobile, and social platforms, but across the full customer experience lifecycle, including the service and support experience as well.

Lack of consistency across touchpoints directly impacts the customer experience in a negative way. You need to provide a seamless, personalized, and consistent customer journey—no matter where or how customers decide to engage with your brand.

59%

According to a recently released study by Oracle, most retailers have not adequately addressed consistency across touchpoints, with 59% of surveyed companies citing customers' ability to transition between touchpoints as "fair" to "poor".

BEST PRACTICE 4:
MAKE IT EASY

1 ❯ A great commerce experience includes assisting customers when they need help—either through live help or access to a knowledge base to help them find their answers to their pressing questions easily and quickly. Live help provides an easy and effective way for your company to engage a customer in the purchase process or when they need assistance solving an issue, easily guiding your customers to the best answers and outcomes.

2 ❯ A Web self-service knowledge base can quickly present your customers with the most relevant answers—personalized and in context, that spans both internal and external knowledge sources—all leading to happier customers and fewer escalations.

3 ❯ Customers today expect 24/7 "always on" access to place orders and check order status. They expect that they will receive the same accurate and timely information whether they speak to a contact-center representative or check their order status online.

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BEST PRACTICE 5:
MAKE IT REWARDING

Beyond identifying, attracting, and acquiring customers, it's extremely important to recognize and reward your loyal customers for their long-term value. As brands increasingly look to adopt loyalty strategies to stand out from the crowd, they are faced with programs that lack personalization, often resulting in lower perceived value and program failures.

When tied to your customer data, a loyalty program can help you deliver personalized offers and rewards—across all touchpoints— that can enable you to up-sell and cross-sell additional products and services. By collecting customer history, preferences, segments, and real-time behavior, you can begin building a single view of the customer across all touchpoints. The key is to launch highly innovative and personalized one-to-one loyalty programs that resonate with your customers' lifestyles.
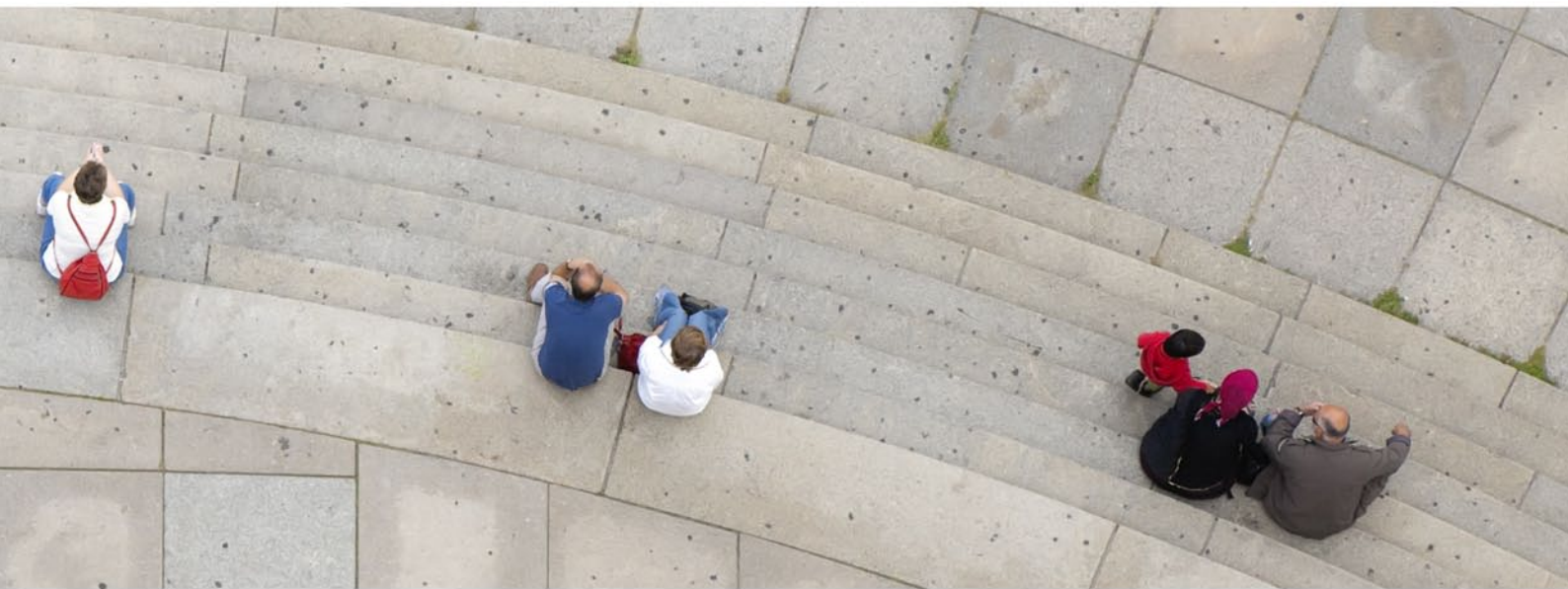
CONCLUSION

We have now entered the age of the empowered customer, armed with devices and social networks to both research and share their experiences with your brand. By following these five best practices you can better engage with both your prospects and customers to provide more engaging commerce experiences.

This is a journey, and something that cannot be accomplished overnight, but with the right technology, people, and resources you can be on your way to delivering personalized, relevant, and differentiated experiences across all of the ways you interact with your customers. And in doing so, you will be able to personalize the commerce experience, connect engagements, and drive results.

To learn more, visit the online resources below

1 **oracle.com/commerce**

2 **Oracle Commerce Resource Center**

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