



11 REAL-WORLD EXAMPLES OF HOW CUSTOMER ANALYTICS CAN MAKE YOU MONEY



INTRODUCTION

Customer analytics can be a boon to your business. Organizations that use data effectively grow at 30%, while others average only 3% growth year over year. Great, so let's get some customer analytics going! But way too often, it is difficult to envision what that actually means. Recognizing the general potential of data is different from applying it to something specific to your business. Let's take a look at several examples of how customers of Datateer have successfully applied customer analytics to their business.



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What Will You Do?

HOW TO THINK ABOUT CUSTOMER ANALYTICS

What do I mean by “customer analytics”? All of these examples fall into at least one of these categories.

- **CUSTOMER 360:** Customer 360 analytics gather data about your customers in one place. This allows you to quickly see everything you need to about any customer. This data can come from marketing and sales systems, product usage, billing information, and customer service interactions.
- **CUSTOMER JOURNEY ANALYTICS:** Aggregating data about all customers and looking for trends can help you confidently make quick decisions. Where Customer 360 deals with individual customers, Customer Journey Analytics aggregates data across all customers. This gives a complete picture of how your customers are interacting with your business.
- **CUSTOMER-FACING ANALYTICS:** Helping customers analyze and understand data that you can provide to them can be valuable. These are often customer-facing dashboards or reports.
- **PERSONALIZATION:** Over 70% of customers expect personalized interactions with companies and will switch without them. Personalization can happen at any touchpoint, from pre-sales to product interactions to billing



You have data about your customers. Because you are reading this, I know you want to do more with it. And you can, if you are clear and specific. These examples will help.

The worst thing you can do is jump in without a clear outcome and plan. Too many data efforts fail or stall because the plan is not specific or clear. Datateer has helped dozens of customers get great results from customer analytics, across all 4 of these categories. Let's look at some of these. I hope they stimulate your imagination and help you clearly envision something specific you can do.



EXAMPLES OF SUCCESS WITH CUSTOMER ANALYTICS

EXAMPLE

EXAMPLE 1: CUSTOMER-FACING DATA PRODUCT

Situation:

The company in this example provides recruiting services. They help find candidates for their customers to hire. This is a transactional business—it is competitive and hard to differentiate.



Customer-Facing Analytics and Personalization:

This company decided to produce some customer-facing dashboards. Because they have a good sized volume of transactions (open job positions) and inventory (candidates), they are able to find interesting insights from aggregating all that data.

For example, they can tell customers *where* they should be hiring. They do this by looking at how quickly each type of position is filled in different cities, and how salary demands differ by city.

Result:

These customer-facing analytics provide additional value and differentiate the company in their customers' minds. As a result, they now win more new customers and grow accounts with existing customers more often.

RESULTS





EXAMPLE 2: IN-PRODUCT REPORTING

Situation:

Surprise! This example is about Datateer. But, it isn't a unique situation to Datateer. Our customers want a simple way to understand what data we are managing for them and progress we are making for them.



Customer-Facing Analytics:

In our customer portal, we provide data to allow the customers to explore the data assets that we are managing for them and the state of service requests.

Embedded dashboards allow us to pull data from across our helpdesk and asset management systems, and allow the customer to explore them. They can answer their own questions because we expose some data from our internal systems directly to them.

Result:

Our business has become much more scalable because our customers can answer many of the common questions most of them have. We have also reduced time to complete customer requests because they do not have to wait for answers from us.





EXAMPLE 3: CUSTOMER SERVICE BEYOND EXPECTATIONS

Situation:

The company in this example provides infrastructure services. Their customer service team has a lot of interaction with their customers after the sale. This touchpoint has a big impact on their long-term customer retention and account growth.

Customer 360 and Personalization:

By pulling together data from many different operational systems, the customer service team has access to a great deal of information about each customer who calls in.

These operational systems include usage information from the product, account growth or shrinkage history from the billing system, goals of the initial purchase from the sales CRM, topics the customer's employees are interested in from the marketing department, and key implementation issues from the history of other service tickets.

Result:

Increasing the information available to each customer service rep has increased the effectiveness of calls and reduced the time to resolution. The end result is happier customers, proven by higher long-term customer retention and account growth





EXAMPLE 4: PROVE ROI

Situation:

The company in this example brokers advertisement buying for their customers, who want to spread their advertising across many different television channels and digital channels. Their customers want a clear understanding of the effectiveness of this company's services—not an easy task in this complicated industry.



Customer-Facing Analytics and Personalization:

This company produced some dashboards and embedded them in their main application. They show their customers exactly where their money went.

They also show the impact their services have for their customers. Future plans are to create personalized offers that customers can purchase to increase the positive results they are able to see in the dashboards. These offers are triggered for customers who are viewing positive results in the dashboards.

Result:

Customers no longer worry about the effectiveness of this company's services. This has reduced churn and reduced time spent creating custom reports to provide this ROI information.





EXAMPLE 5: SELL DATA DIRECTLY



Situation:

The company in this example has a complex service but a simple business model. They pull in their customers' retail sales data, perform some analysis on it, and provide the enriched data back to their customers.



Customer-Facing Analytics :

This is an example of selling data directly, with no attempt to visualize or provide a reporting experience. The interested audience may not even be your primary customer (as in this example).

If you find yourself sitting on data that has value to an external party, many cloud data warehouses now provide data sharing and export services to help you monetize that data.



Result:

Direct revenue by selling data directly to interested buyers



EXAMPLE 6: IMPROVE REVENUE-DRIVING KPIS

Situation:

The company in this example is a fast-growing telehealth business. They are growing customers and want to maximize revenue without sacrificing customer satisfaction.

Customer-journey Analytics :

This company pulls data from marketing, sales, appointment scheduling, appointment fulfillment, and billing systems to understand their entire customer journey.

They identify and define metrics that impact revenue and customer satisfaction. Often these metrics come from combining data across systems. One example is a metric that tracks the number of days between the initial sale (from the sales CRM) and the scheduled appointment.

Result:

After identifying these metrics, they adjust process to improve those metrics. This results directly in more revenue and higher customer satisfaction.





EXAMPLE 7: PREVENT CHURN



Situation:

The company in this example wanted to improve their churn numbers. Churn is a common metric for subscription-based businesses that indicates how fast they are losing customers.



Customer-journey Analytics :

This company created some basic dashboards that showed customers who were at risk of churning.

They accomplished this by defining some metrics that preceded churn, based on historical data about customers who had churned. This data came from financial systems, product usage, and customer service systems.



Result:

By predicting customer churn in advance—and getting ahead of it—this company has reduced churn significantly.



EXAMPLE 8: SURGICAL SALES ACTIONS

Situation:

This example is the other side of the coin from Example 7. The same company wanted to know where to focus their sales teams to convert free customers to paying customers.

Customer-journey Analytics :

This company created some basic dashboards that showed which customers on the free product had the highest increase in usage and that were sending many invites to other employees in their organization.

Each day, the sales team has a list of 10 customers showing signals that they might be ready to convert to paying customers. The sales team puts in a large percentage of their time working on these 10 customers, with great results.

Result:

Conversion rates are much higher for the sales team, which has increased revenue growth.





EXAMPLE 9: BENCHMARKING

Situation:

This example is a nationwide industry association that makes money by selling memberships to their association. They must constantly find ways to give extra value to their members, to justify the membership fees.



Customer-Facing Analytics :

The industry association has data from its larger members about the retail sales, manufacturing output, and imports of a product their entire industry cares about.

They aggregate and anonymize this data so that their members can benchmark their operations against others in the industry. Each member can see how they perform compared to their competitors.



Result:

No member is willing to abandon their membership. They value this benchmarking too highly to ever leave the association! The customer lifetime value for the industry association is through the roof.



EXAMPLE 10: PROVIDE VALUABLE INSIGHTS

Situation:

This example involves the same nationwide industry association from Example 9. To increase membership, they must show how valuable they can be to prospective members.



Customer-Facing Analytics :

Using the same data set about retail sales, manufacturing output, and imports, the association put together some dashboards that aggregate and anonymize this data. Now they can show major trends in the industry, regionally and by product type.

The hook? Some of the dashboards are free, but the more valuable ones require a membership in the association.



Result:

The association now has an asset that has become a key part of their sales process. They have been able to grow memberships and fees.



EXAMPLE 11: CUSTOM RESEARCH

Situation:

This example involves another company that provides recruiting services. They find candidates for their customers to hire. They wanted to find ways to increase retention and revenue growth in strategic accounts.

Personalization and Customer-Facing Analytics:

This company launched a small analytics team, offering custom research for their larger, strategic customers. Because they were not creating a data product that needed to work for *all* their customers, they were able to launch this service quickly.

The data assets they use are their customers' own data!

Result:

The service itself requires people's time and is not highly profitable. But the personalized, extra attention to the key accounts has increased spend on the core services. It has also increased customer loyalty.

WHAT WILL YOU DO?

I hope these examples have sparked your imagination. You can have results like these with your customer analytics!

Get Visibility into Your
Customers & Operations



The Simpler Analytics Plan

01

Get a Quote

Understand exactly what we can do and what it will cost

02

Connect

Get your data flowing to a central location

03

Automate

We'll automate and manage everything for you

04

Clarity!

Visibility you need into your customers and operations

Get a Quote