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How to create real-time success from retail real-time data

We know the value of data within the retail environment. Data can inform marketing campaigns, personalisation efforts and enable retailers to be more agile when it comes to capitalising on seasonal events or spur of the moment occurrences.

But in order to derive true value from the data, it must be good quality, and it must be current. So how can retailers capitalise on real-time data to drive real-time success for the business, especially around customer experience, engagement and retention?

We've created three top tips to help you get the most from your retail data:

1 Harness the power of personalisation

Gathering real-time data at the point of sale can help you engage customers with relevant targeted offers and can be used to further influence wider marketing campaigns and promotions.

Accurate and quality data about your customers' buying behaviour can feed into offers – enabling you to deliver targeted promotions, messages and rewards based on their previous shopping behaviour and purchase history.

At the point of sale, personalisation can be elevated to deliver more benefits to both retailer and consumer. You can generate offers based not only on a customer's past purchases but also on items in their basket that day, harnessing the data generated at the point of sale.

You can also extend offers in the form of coupons or messages on till receipts, which can include stretch spend offers, discounts on new or regularly-purchased items, promotions on complementary products, or value-adds like product care information.
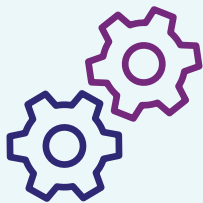
2 Add automation into the mix

Combining automation with real-time data can help you improve your marketing efforts, particularly around trigger-based campaigns and promotions, increasing your chances of success. Historical data can certainly play a role in shaping marketing campaigns and refining offerings, but it's having access to the real-time element that sets successful retailers apart from competitors.

When it comes to campaigns, for example, there is often a time lapse between customer segmentation and execution. As a result, what was relevant last month is perhaps no longer so. But how can you get around this? By using machine learning to automate the process, the delay between segmentation and delivery can be minimised.

3 Make the most of measurement

When building and delivering a campaign, measuring its progress and success is critical to shaping future promotions and allocating budget.

Is the campaign on track in terms of its budget? Real-time data can be fed back to the marketing team to give them an accurate and timely view of campaign activity – enabling them to make informed decisions throughout the campaign.

If the campaign isn't delivering a return on investment, the sooner this is flagged, the sooner it can be stopped. In the same vein, if a specific aspect of the campaign is working particularly well, knowing this sooner can help retailers capitalise on the momentum and use the data for future promotions.

Real-time data for real-time success

Very often success for retailers lies in having satisfied customers; customers that return to store time and again to spend their money. To give these customers the best experience, data can help you reach customers with the right messaging, at the right time with relevant offers that they actually get value out of. Whether that's at the point of sale, or as part of a wider marketing campaign, real-time data is the key ingredient for success.

Want more tips?

Download our **Creating real-time success from real-time data** guide now.

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