

The Elements of a Good 360° Customer View

What is a 360° customer view?

A 360° customer view is an operational aggregation of all the information an organization has about a customer. Companies gather mountains of data through transactions, marketing automation tools, emails, call centers, web analytics and surveys. But possessing that data does not necessarily give them a full-circle view of the customers. The complete and unambiguous picture will not emerge until the company connects that information into a unified and consolidated record of each customer. The 360° degree customer view is equally important for customer service, sales and marketing.

Why is it important?

A full picture of the customer enables your company to:

- Provide the optimum customer service
- Engage with the customer in a dialogue
- Deliver relevant information at the right time

These are the most important factors of customer retention and company reputation. Know your customers and they will stay loyal. Give them a personalized one-to-one customer experience and they will rate you high.

[According to a survey from 2016 conducted by Accenture](#)

56%

of consumers are more likely to shop at a retailer in store or online that recognizes them by name

65%

are more likely to shop at a retailer in store or online that knows their purchase history

The 360° customer view prepares businesses for the 21st-century marketing landscape, where broadly populated commercials are out but useful information is in. Companies can no longer compete on product quality alone, because customer service, value and storytelling have become the true differentiators.

Fragmented customer data

The problem with customer information is that it's often scattered over several disparate systems in the organization, which makes it difficult to achieve the full-circle view. ERP, CRM, ecommerce, spreadsheets and homegrown databases — each system stores different kinds of data and has its own “truth” about the customer.

Moreover, the same customer can be registered with conflicting data and appear several times in the same system, leading the company to believe they have more customers than they do. They treat the same customer in different ways, asking several times for the same information and ultimately delivering a fragmented customer experience.

What are the elements of a 360° customer view?

A “customer” is a core entity of any company. This entity has a number of attributes (or master data). The individual attributes can vary and have different significance for different companies. Master data, however, rarely changes. Master data is not transaction data. Instead, it serves to identify customers, products, locations or other assets of an organization.

Looking more closely into master data reveals some common characteristics and challenges:

Name. This simple record can be surprisingly difficult to validate. People misspell or change their names. B2B customers change names when they merge, change ownership or do a re-branding.

Customer ID. It's a problem if one customer is registered with more ID's. Then you have duplicates. It happens when more employees create records in the same system.

Phone number. The phone number is often used as customer ID. Customers can have more than one phone number and sometimes change them.



Email. The email-address is also frequently used as an identifier, but customers often shift between private and work email. Misspellings are frequent.



Address. More people registered in a system can share the same address. They don't necessarily want to receive the same catalog twice. Is it an apartment or a house? Rented or owned?



Gender. This is an increasingly difficult attribute. It's fair to anticipate that the titles Ms. and Mr. are becoming obsolete or that more titles will complement them.



Age. A major identifier for marketing messages, especially since interests change over the course of time. When the children are moving out, the parents also change status as a segment.



Purchase history. Private consumers make their purchases in different stores as well as online. They purchase at different times, and previous purchases can help to predict future purchases.



Household relations. Private consumers can have family relations that also help to segment them further as customers. A single person can represent a whole household.



Employees. A B2B customer can have different users. Should they have different accounts or share the same account? It happens that a new employee takes over the account of his or her predecessor.



Locations. A B2B customer can have several locations, billing and delivery addresses. Location data is important where customers expect omnichannel experiences.

How to manage master data and create a 360° view?

Your organization's master data must be consolidated.

With a master data management (MDM) system you can connect databases that contain customer data and validate that data.

Through the matching and linking of records, the MDM will enable you to identify bad data and cleanse it, remove duplicates and merge records with different versions of the same customer.

An MDM system from Stibo Systems can integrate with Dun & Bradstreet, Experian, Loqate and other third-party systems to validate or enrich your stored customer data.

The result of consolidating master data in this way is a "golden record" that contains a single version of the truth. The MDM enhances the organization's other systems with customer data and makes look-ups easier.

When validating data for ecommerce, the MDM can make a substantial difference as a data-analytics tool. The analytics department collects data, segments customers and then feeds the information to the ecommerce director who has a single purpose: to get customers to buy online. The most likely segment to become online customers are those who have made purchases in the store. For the ecommerce director, this means that they must have information about what the single customer has bought in the store because he must upsell online. He relies on a consolidated and complete view of the customer.

Real life use cases

B2C use case

Regional supermarket chain with more than 90 stores

Before MDM

- Fragmented customer data in multiple systems across the organization
- Loyalty program supported by poor data quality
- Difficulty providing customers a personalized shopping experience

After MDM

- A central repository (MDM) replaces siloed data systems and provides clean, deduplicated data
- Improved loyalty and marketing programs powered by rich, accurate data
- Achieved ability to identify customers quickly, link them to households and deliver personalized experiences

Real life use cases

B2C use case

Worldwide fast food restaurant brand with restaurants in more than 120 countries

Before MDM

- Cumbersome supplier onboarding process
- No unified view of suppliers
- Poor quality customer data, non-standardized, fragmented and often incomplete

After MDM

- A unified view of suppliers and standardized onboarding process
- Integration with third-party information suppliers boosting the overall data quality

About Stibo Systems

Stibo Systems believes the future of business requires a Digital Business Core™ of operational data that is continuously shaped and delivered to produce superior business outcomes. Stibo Systems is the driving force behind hundreds of forward-thinking companies around the world who have unlocked the full value of their information; empowering business users to act with confidence in their data, adapt quickly to changing market conditions and go beyond to anticipate what's next. Stibo Systems is a privately held subsidiary of the Stibo A/S group, originally founded in 1794. Its corporate headquarters is located in Aarhus, Denmark.