Technology key to brands' CRM

Over half* of consumers would buy from their favourite brand, even if it were more convenient and cheaper to buy from one of its competitors. This finding reinforces the importance of building customer loyalty and retention.

Source: © Mikko Lemola 123rf

In today's world a brand can achieve this by leveraging new technologies says Oracle. From an engaging onboarding process to unexpected rewards and other incentives, brands can delight customers using technology that also makes these experiences feel more personal than ever.

Data equals intelligence

For marketers, intelligence is derived from data, and it is data that helps them understand what customers have bought previously, how they browse the internet or physical stores, and the ways they interact with content.

Intelligence feeds into the way that salespeople interact with customers too.

With intelligent insights and lead qualification tools, salespeople can have informed conversations with the right leads, rather than wasting both parties' time with unproductive conversations.

Genuine sales automation also prevents salespeople from wasting time on administrative tasks.

A study from Oracle found that handling repetitive administrative tasks that could be automated was the single largest frustration of salespeople, with 43% voicing their annoyance.

Crucially, wasted time could be better spent acting on the intelligence provided by an integrated marketing system.

Engage customers at scale

Marketers can go even further by building more intelligent databases and models that enable them to engage customers at scale.

Data analytics help businesses make sense of big data and experiment in real time to test different strategies for engaging customers, while AI can not only personalise interactions, but also predict and individualise them.

An integrated marketing system

To have compelling conversations and build stronger relationships with customers, businesses need the right tools and structures in place.

The key to a unified customer experience is an integrated marketing system that can manage the entire customer journey.

This gives businesses a single view of audience segmentation, cross-channel campaign activation, automated lead qualification, and sales generation.

Once these processes are brought under one roof, marketers and salespeople can begin to approach customer journeys in a more intelligent way, determining which processes can be automated for efficiency and leveraging data to inform engaging experiences.

Create lifetime customers
There is no doubt that the marketing industry will undergo further changes in the future.

As a result, the companies that have invested in the right customer data platform and customer relationship management system to ensure they have genuine customer intelligence are likely to come out on top.

With these tools, they can implement strategies that deliver personal experiences and help create lifetime customers.

*KPMG report