

Single Customer View

Making the case for
reliable customer insight



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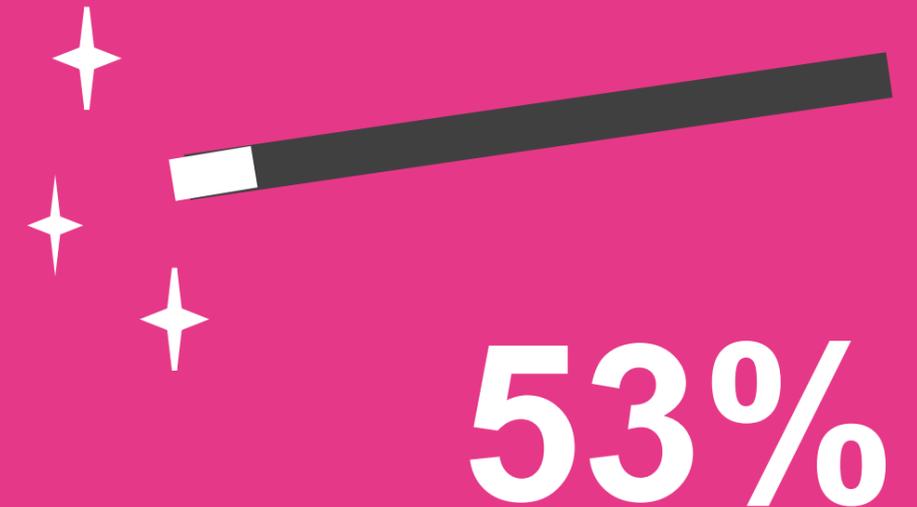
Single Customer View...

Is it magic?

The number one priority for over half of organizations in 2019 is...(drumroll please) **customer experience.**

This even outranks other business priorities like minimizing risk or gaining cost efficiencies.

Why? Providing a great experience to customers both on and offline will help generate customer loyalty and retention. And that's a path to a revenue boost!



of organizations say that customer experience is their number one priority for their business over the next year.*

*Experian Data Quality's 2019 Global Data Management Research Report.

What *is* a Single Customer View?

A **Single Customer View** (SCV) is a single, consistent perspective of the data pertaining to individual customers (or clients, patients, and stakeholders).

An SCV can vary by department. For example, finance's needs can differ from marketing. Context can ironically result in multiple, single customer views!

Much of the time, SCV data resides in a central CRM, though other possible homes are marketing automation platforms, service providers, and data lakes.

42%

of organizations say their SCV data lies in a central CRM.

What would a Single Customer View mean for your organization?

An SCV is a pathway to streamline and improve customer data to provide a holistic view of the customer. This helps improve profitability, with more effective and targeted customer-level marketing and relationship building.

42%

of organizations say their biggest driver for achieving an SCV is improving customer experience

70%

of businesses believe that an SCV would lead to cost savings

38%

of organizations plan to have an SCV within the next 12 months, and more than half believe they have an SCV today!

Vertical impact

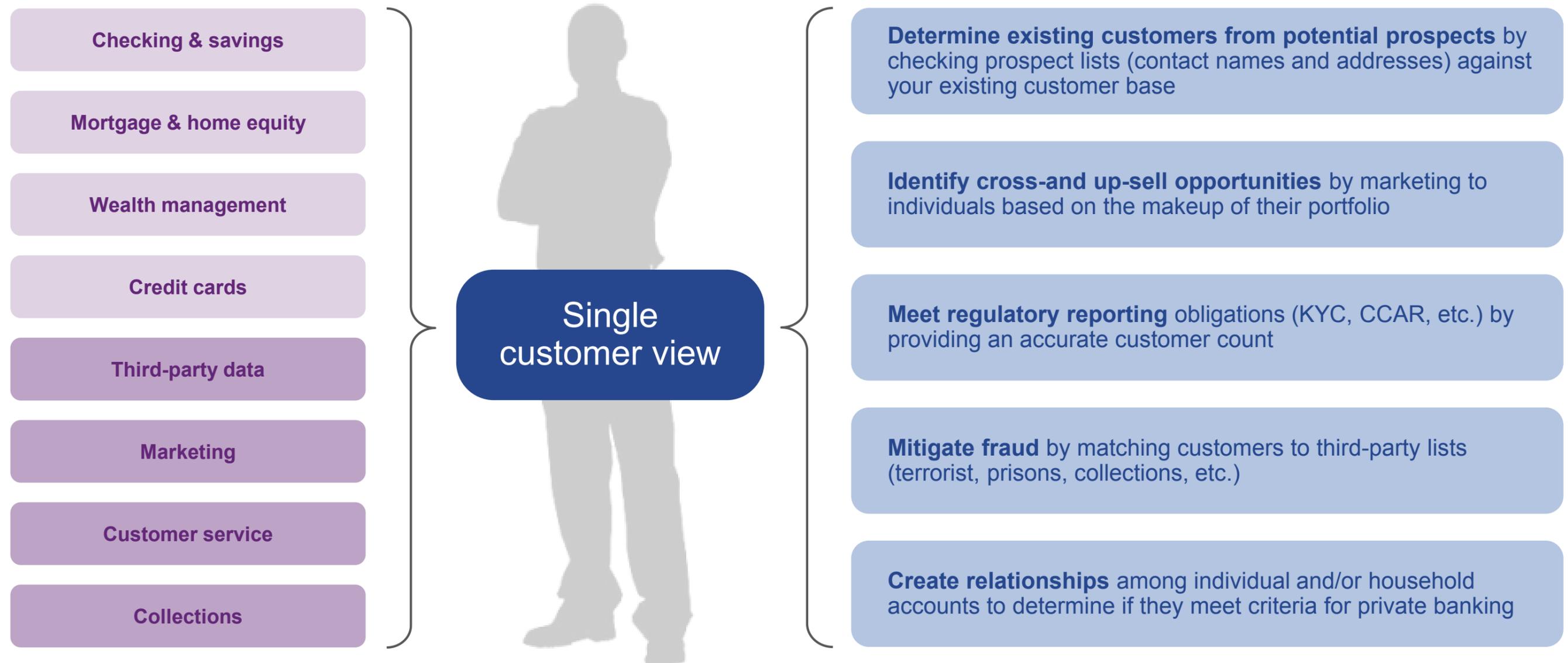
An SCV's impact can vary by vertical.

Financial services companies must have a fundamental understanding of their customers not only for marketing or account purposes, but also to comply with OFAC and KYC requirements.

In retail, utilities, or the public sector, having an SCV can help with combining siloed system information about customers or constituents in order to determine personalized offers and services for them.



Financial services: SCV in action



Other vertical-specific examples

Vertical	Application	Outcome
Utilities	Onboarding and Churn	Better identify existing relationships with customers who are changing services due to moving, energy renovations, or dissatisfaction.
Public Sector	Regulations and Reporting	Create an accurate view of constituents for reporting and meeting criteria around regulations (ex. low income reimbursement)
Retail	Customer Satisfaction	Review existing customers for a specific makeup of accounts in order to accurately target for specific marketing campaigns

How can you get your business on board?

Show how an SCV is a way to impact bottom line growth by...

Managing risk. An SCV can help you manage risk by giving you visibility into an entire customer base. One way this is effective is if your organization needs to demonstrate to regulators that you have control around customer engagement and are prepared to deal with new regulations.

Reducing cost. An SCV can help your organization avoid unnecessary expenditures. For example, a streamlined customer view can keep you from sending duplicate materials to the same customers and reduce marketing spend.

Growing revenue. By consolidating and improving the quality of customer data, an SCV can help maximize the potential of existing customer bases. These effects can bolster customer engagement and retention and provide a more personalized customer experience.



Step by step

Executive boardrooms are presented with many projects clamoring for funding and sponsorship. The best way to ensure that an SCV business case sets itself apart from the competition is to deliver a systemic presentation.

Take the board on a step-by-step journey so that they can see how and when an SCV will deliver the competitive advantage they are looking for.



Building the case for your SCV

Step 1

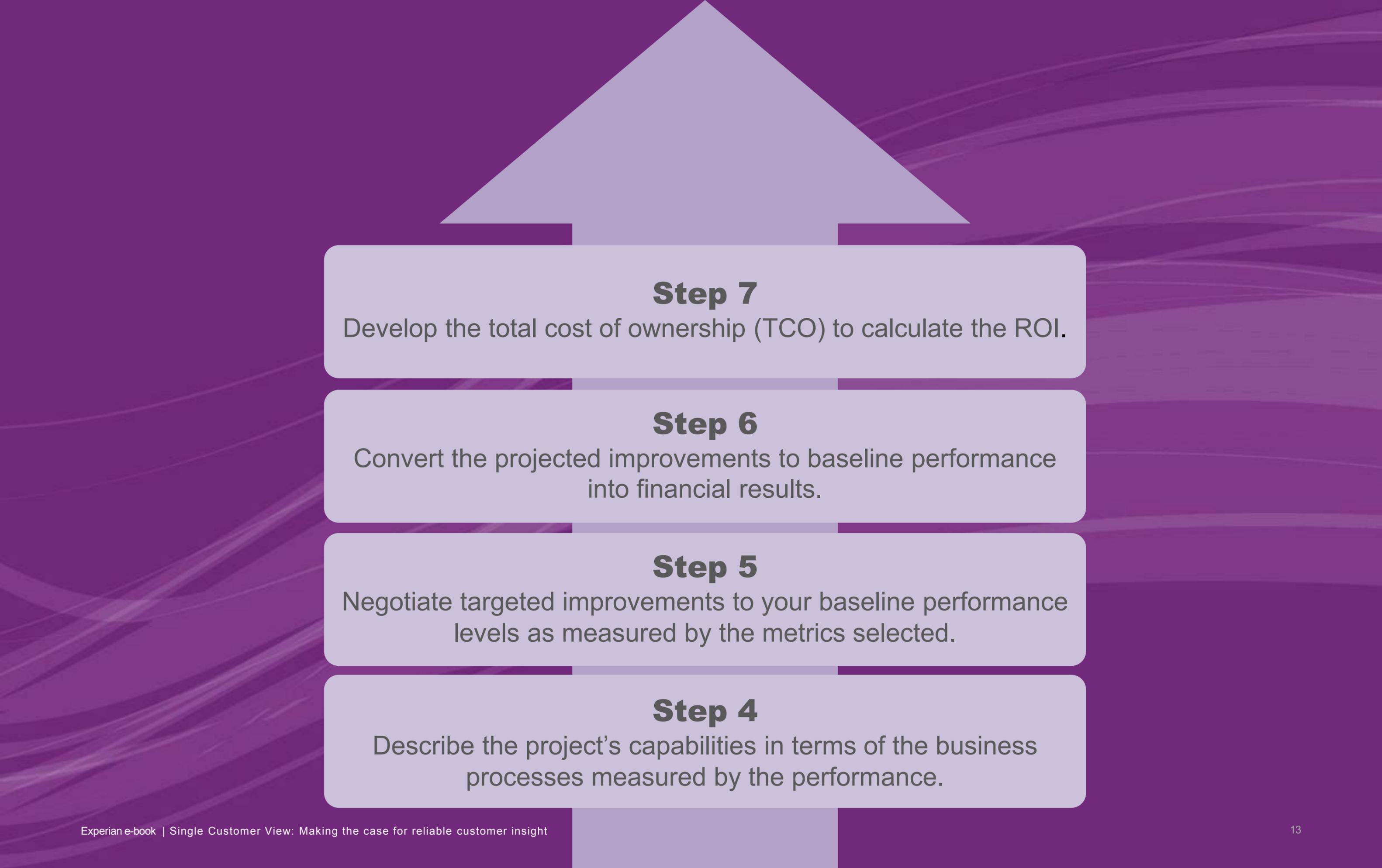
Identify the business strategy and the stakeholders for the project. These stakeholders usually include the business process owners, IT enablers, and the financial stewards.

Step 2

Select and define the business performance metrics to support the strategy being pursued.

Step 3

Calculate baseline (current) performance so that success can be measured and, where possible, benchmark performance against that of industry peers.



Step 7

Develop the total cost of ownership (TCO) to calculate the ROI.

Step 6

Convert the projected improvements to baseline performance into financial results.

Step 5

Negotiate targeted improvements to your baseline performance levels as measured by the metrics selected.

Step 4

Describe the project's capabilities in terms of the business processes measured by the performance.

An SCV can be a key that unlocks your competitive advantage

Building an SCV will take time, commitment, specialist data, and know-how. Drivers of change should communicate a very clear understanding across the company as to how it can deliver tangible benefits. Show how an SCV can help save costs, reduce risk, and grow your revenue.





We can help you pull it all together!

Experian has the tools and services to help you get SCV efforts off the ground at your business, and build, host, and manage an SCV yourself.

[Let's talk](#)