

Customer Insights

Key Factors

Understand the factors that impact customers and drive their behavior to predict future consumer interests and decisions and better understand how to create, market, and sell products that are attractive to consumers. Key factors that impact consumer behavior are:

- > Market Trends
- > Market Conditions
- > Product Mix
- > Customer Demographics
- > Customer Experiences
- > Customer History
- > Product Experiences

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Overcome the Challenges of Understanding Customer Insight with Key Business Processes

The difficulty with finding value in and determining how to apply data is that many of the data sources exist both internally and externally and come in a variety of types and structures. Key business processes to understand deeper customer insights include:

Category Management

Manufacturers and retailers must understand the factors and signals that impact how products are marketed and sold with trading partners. Strategies must consider demographics, store geographies, advertising, pricing, and inventory among other factors. Retailers must work closely with product companies to collaborate on how to best market and sell products with their partners. By using diverse datasets, organizations can collaborate to drive key, actionable insight to optimize product mix, promotions, and supply chain to eliminate waste and drive greater profits.

Customer 360

Understanding customers' history and interactions provides key insight into how their experiences impact them. Without this holistic picture, companies can struggle to effectively market, upsell, cross-sell, and ultimately retain a loyal customer base. Tapping into new sources of data like social media, product reviews, web logs, and purchase history provides a clearer picture of the customer.

Sales and Marketing Effectiveness

Marketing and sales organizations need a powerful way to create a centralized view of their marketing channels and results. Many approaches are used by marketers to relay their company's message to customers using various communication methods along with important data and results stored in many different ways. The combination of various disparate types of data help markets see the strategies that are working and areas that can be improved.