



News Release

RESEARCH: Data Crisis Impeding Customer Experience (CX) at Leading Global Organizations

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New global study commissioned by Teradata and Celebris finds that the COVID-19 pandemic highlighted the inadequate data analytics tools for creating superior customer experiences

A new global study, “Invest In Customer Insights To Drive Business Growth,” commissioned by **Teradata** (NYSE: **TDC**) and **Celebris** and conducted by Forrester Consulting, finds that while organizations have ramped up investments in creating high-impact, personalized digital experiences to better win, serve and retain customers, they are struggling to make CX a competitive differentiator for their businesses. This problem is exacerbated by the ongoing challenge to collect, curate, analyze and distribute insights to improve in-the-moment decisioning, making it difficult for them to truly understand their customers and keep up with rapidly changing expectations that have been accelerated by the COVID-19 pandemic.

CX as a Differentiator

CX leaders are focused on crafting real-time, high-impact digital experiences in order to engage and retain customers. Most seem confident in their ability to create good customer experiences, though there is certainly room for improvement especially around consistency, personalization, and optimization.

- 85% of decision-makers believe digital experiences are the most effective way to reach and engage consumers.
- 66% say their organization is focused on providing real-time, in-the-moment customer experiences.
- 65% say creating high-impact customer experiences is a priority for their organization.
- However, only about half of firms (56%) say their CX is a differentiator.
- And the fact that 40% of firms currently do not have a clear customer experience transformation plan further



exacerbates the problem.

Data Deprecation

Businesses understand that data is critical, but there is an ongoing crisis as firms struggle to capture and operationalize data of sufficient quality to enable their CX objectives, in the context of regulatory pressures. CX leaders are faced with the challenge of figuring out how to curate and understand data across the customer lifecycle.

- 82% of respondents say their organization is constantly trying to capture more types of customer data.
 - However, they are struggling with data at nearly every stage, from collection to analysis to delivery and maintaining regulatory compliance is a persistent challenge.
- 61% say capturing and making sense of digital customer data is difficult for them.
- 55% admit understanding customers across all touchpoints and lifecycle stages is challenging.

“This research confirms what we see every day – customer insights are critical to business success, but despite companies’ continued investments in CX technologies, they are hindered by complexity, silos, latency and an inability to get critical information to the people who need it most,” said Katrina Conn, Practice Director, Customer Experience & Data Science at Teradata. “In order to succeed and stay competitive, these organizations need to invest in a data platform that allows them to curate and effectively leverage data analytics across all parts of the customer lifecycle, regardless of where the data resides.”

Inadequacies of Existing Tools

The COVID-19 pandemic served as a wake-up call for organizations who now realize their current data collection and CX tools aren’t up to snuff. In times of extraordinary change and demand, the need to get CX right is even greater.

- More than half (51%) of respondents noted that as demand for their capabilities have increased, they’ve struggled to keep up and respond to customer needs.
- Just 56% of respondents excel at analyzing data into actionable insights.
- Only 57% said that their current toolset was effective in orchestrating experiences across all customer touchpoints.
- And almost half (48%) of respondents indicated that their current technology was not very effective in understanding customer behavior clusters and segments at a very granular level.

The Opportunity to Deliver Effective, In-The-Moment Personalization

Moving forward, organizations plan to fill the gaps that exist in their tech ecosystem by adopting solutions that help

them better collect and use customer data and focus on improving personalization capabilities.

- Personalization is a key goal moving forward as firms look to close gaps in their current CX capabilities.
- 60% of decision-makers indicate they plan on implementing real-time, individual-level personalization tools within the next 12 months.
- 49% plan to implement next-best-experience and real-time decisioning engines in the next 12 months.

“This research indicates that in the wake of the COVID-19 pandemic there has been a continued and pronounced shift among organizations towards becoming data-driven businesses capable of responding to individual customer needs at scale,” said Bill Bruno, Deputy CEO at Celebrus. “But despite their best intentions, these businesses continue to encounter technical and operational challenges in creating truly standout customer experiences. There is tremendous opportunity for these organizations to focus adoption efforts on technology that will help enhance their understanding and ability to execute on customer data, including real-time, hyper-personalization. These changes will pay dividends as these companies see improvements to sales, customer retention, and cost savings.”

Methodology

Teradata and Celebrus commissioned Forrester Consulting to explore the needs and challenges of Customer Experience decision makers when it comes to personalization across digital. 170 CX business decision makers in the U.S., EMEA and APAC were surveyed for this study.

Webinar

Join Teradata, Celebrus and Forrester for the webinar:

"Invest In Customer Insights To Drive Business Growth"

Thursday, June 3, 2021

8:00 AM PDT | 11:00 AM EDT

This webinar will highlight the study's findings and provide recommendations about how closing the gap between data and insights can optimize success for a CX transformation. Experts will cover:

- Prioritizing cross-functional challenges at the technology level.
- Investing in advanced customer analytics solutions to drive business growth.
- Understanding customer preferences across myriad devices, platforms, and channels.
- Maintaining acceptable levels of privacy and keeping up with rapidly changing regulations.

About Celebrus

Celebrus is a suite of market leading data solutions from D4t4 Solutions plc (AIM:D4t4) which has been solving the most complex data challenges for global enterprises since 1985.



The Celebrus Customer Data Platform (CDP) is a pioneering digital data capture solution which captures, contextualizes and delivers data about how individuals are behaving across a brand's digital channels including websites, mobile apps, social and streaming media. The tagging-free software streams online behavioral data in real-time, into the client's chosen enterprise applications for analysis, activation and decisioning. Celebrus CDP has forged a close partnership with Teradata over 10+ years and feeds granular interaction data to 60+ clients on Teradata's Vantage platform. Celebrus is the platform of choice for data-driven brands for whom customer-centricity is essential to success. These organizations understand the value of getting a complete 100% compliant picture of individual customers across all channels, devices and time.

About Teradata

At Teradata, we believe that people thrive when empowered with trusted information. We offer the most complete cloud analytics and data platform for AI. By delivering harmonized data and trusted AI, we enable more confident decision-making, unlock faster innovation, and drive the impactful business results organizations need most. See how at **[Teradata.com](https://www.teradata.com)**.

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