5 DATA-DRIVEN TECH TRENDS SHAPING CUSTOMER EXPERIENCE

AND HOW YOUR BUSINESS CAN QUICKLY ADAPT

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Cloud

WHAT'S INSIDE

HOW DATA DRIVES CUSTOMER EXPERIENCE

5 DATA-DRIVEN TECH TRENDS TAKING CUSTOMER EXPERIENCE TO THE NEXT LEVEL:

1. Mobile continues to intensify "micro-moments"
2. Artificial Intelligence creates an absolute 360-degree customer view
3. Chatbots act as a "self-serve" way to connect with customers immediately
4. The Internet of Things enables faster customer insights
5. Customer experience cloud suites prevail
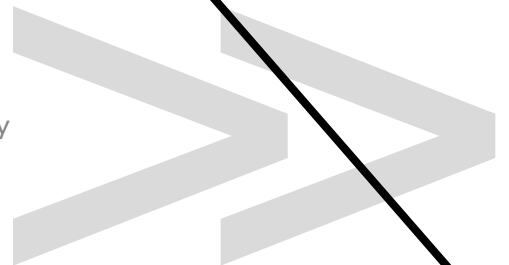
EXCELLENCE IN CUSTOMER EXPERIENCE ISN'T STATIC—IT'S DYNAMICALLY DRIVEN BY DATA.

An ongoing stream of new technologies are challenging enterprise businesses to adopt smarter capabilities – technology is impacting customer experience development and delivery, as well as influencing rising customer expectations. Leading companies are embracing top trends, incorporating them into their existing processes to create innovatively connected experiences that win long-term customer loyalty.

Data is now at the heart of customer experience, and companies are embracing advanced technology that helps them use data better. Growing adoption of these technologies is creating a higher level of customer experience maturity, connecting systems, and removing silos to create a common data source that drives more effective ways to engage customers and propel business growth. Data collection, analysis, and application allows for a richer understanding of the customer across your entire organization.
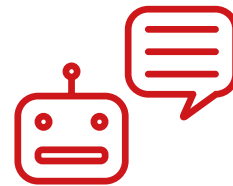
THERE ARE 5 PROMINENT, DATA-DRIVEN TRENDS TAKING CUSTOMER EXPERIENCE TO THE NEXT LEVEL.
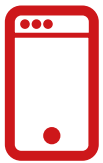
Mobile

Artificial Intelligence (AI)

Chatbots

The Internet of Things (IoT)

Integrated suite cloud solutions

There are new standards for how teams deliver the ultimate experiences—and businesses that take advantage of these capabilities will transform their customer experience to exceed customer demands.

5 DATA-DRIVEN
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Trend #1

MOBILE CONTINUES TO INTENSIFY "MICRO-MOMENTS"
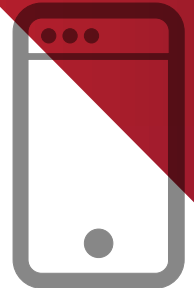
Mobile devices have become an integral part of our day-to-day lives–we unconsciously turn to our handheld comrades "to act on a need, learn something, do something, discover something, watch something, or buy something,"[1] referred to in customer experience as micro-moments. These micro-moments are game changers in the buyer's journey because they:

- **Indicate customer intent to engage or purchase**

- **Highlight detailed customer preferences at every stage**

- **Allow businesses, using data, to contextually understand how to help customers**

WHAT STARTS AS A MICRO-MOMENT OFTEN LEADS TO LARGER BRAND ENGAGEMENT, IF THE BRAND GETS IT RIGHT.

To succeed, leading companies are using forward-thinking technology to power their channels, collect and store data, and enable every device to work together to deliver a consistent experience. For example, while your customer is researching a purchase on a mobile browser, you're able to share solution-based, personalized content that prominently shows in their search results. You can then automatically retarget that customer with exclusive, cohesive messages across all related mobile apps and social media channels, and, once they engage, send mobile-responsive emails to nurture the relationship. All the while, technology strategically stores data from each interaction to paint a full picture of the customer, interpret how to best address their needs, and encourage repeat purchases.

82%
of smartphone users consult their phones while they're standing in a store deciding which product to buy.[1]

33%
of customers begin their research on mobile with a branded website.[2]

52%
of customers are less likely to engage with brands after a bad mobile experience.[3]

1. www.thinkwithgoogle.com/articles/how-micromoments-are-changing-rules.html
2. www.impactbnd.com/blog/mobile-marketing-statistics-for-2016
3. www.superoffice.com/blog/customer-experience-statistics

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Trend #2

ARTIFICIAL INTELLIGENCE CREATES AN ABSOLUTE 360-DEGREE CUSTOMER VIEW

Did you know that right now only 0.5% of all of the data in the world has been analyzed, or used?[4] The reality of the "360-degree view of customer" is that because of data fragmentation, businesses have not been able to fully take advantage of it. Artificial Intelligence (AI) is changing that. At a high-level, AI brings customer data to life; it uses machine intelligence[5] to filter through, analyze, learn from, and interpret big data in ways us mere mortals aren't able to. This superhuman power makes sense of millions of data points to actually tell a 360-degree story of individual customer needs, wants, and expectations–and, it only gets smarter each time new data is fed to it.

With machine learning, you have an extremely powerful way to:

- **Access and make sense of disconnected big data**

- **Make more accurate predictions of buyer behavior**

- **Personalize experiences to every single customer in real time**

Different sets of high-quality data–namely, first-party data (data collected directly from the customer), second-party data (data collected from partner sites), and third-party data (data collected anonymously by cloud solutions)–are logically integrated to create valuable leads, opportunities, and long-term customers. More importantly, you're able to pool data into a taxonomy that is easy for your employees to understand.

Companies paving the way in modern customer experience use technology fueled by AI to make data more valuable and enhance how they connect with their customers. More intelligent interfaces, such as Apple's Siri or Amazon's Alexa, that learn more about an individual's preferences over time to deliver more accurate results and information to queries will be become the norm in customer experience.
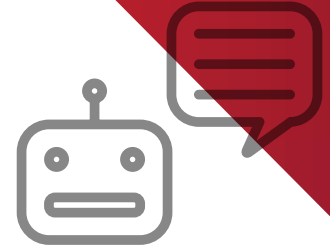
1.7 megabytes
of new information will be created every second by 2020.[4]

73%
of organizations have already invested, or plan to invest, in big data.[4]

4. www.forbes.com/sites/bernardmarr/2015/09/30/big-data-20-mind-boggling-facts-everyone-must-read/#404018c66c1d
5. techcrunch.com/2016/05/12/clarifying-the-uses-of-artificial-intelligence-in-the-enterprise

Trend #3

CHATBOTS ACT AS A "SELF-SERVE" WAY TO CONNECT WITH CUSTOMERS IMMEDIATELY

Your customers have a growing number of channels at their disposal. To be where customers already are, savvy businesses are integrating chatbots into popular messengers and apps to deliver the level of personal service that's expected at the first "hello."

With chatbots, data and machine learning join forces to extend an always-open arm of your customer service team and use data to tailor the experience. The second your customer finds you, you're ready, willing, and able to knowledgeably respond. Through chatbots, you're able to:

- **Make your business be available to prospective and current customers 24/7**
- **Provide a private environment that customers trust**
- **Meet your customers on the channels and apps they're already using, providing self-service to avoid phone calls and emails**

This new user experience will be more conversational and evoke the feeling of a "safe space" for customers to convey their wants and needs–chatbots give customers a way to interact with your business in a not only convenient, but very private manner. Businesses that adopt technology to enable this type of experience will be able to analyze data in real time, make recommendations to the customer as soon as they need it, and even recommend things the customer may not yet realize they need.

Chatbots are your opportunity to bring machine learning, big data, and mobile together. Their technology combines simple customer queries, through text or spoken language, with intelligence based on pre-defined rules. Chatbots' ability to parse questions for actual meaning and intent is a very powerful tool for businesses aiming to deliver smarter experiences.

51%
of customers believe a business needs to be available 24 hours a day, 7 days a week.[6]

85%
of customers will manage their relationship with a brand without human interaction by 2020.[7]

6. venturebeat.com/2016/08/26/3-stats-that-show-chatbots-are-here-to-stay
7. www.business2community.com/infographics/customer-experience-statistics-know-infographic-01499626#ilB6CcpP3Q6e4Bte.97

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Trend #4

THE INTERNET OF THINGS ENABLES FASTER CUSTOMER INSIGHTS

Simply defined, the term Internet of Things (IoT) is used to describe the connection of people and things–such as appliances, automobiles, electronics, and consumer goods–to the internet in order to report data on aspects like current configuration, usage, and condition. Because of the connected nature of IoT, relationships exist between people to people, people to things, and things to things.[8]

In today's digital landscape, the IoT is almost an unconscious adoption; the IoT is the reason you're able to raise your home thermostat via a mobile app, wear a smart watch that tracks your health and suggests lifestyle changes, or (unbelievably) watch a car drive by without a driver. Features like proactive reporting of data from objects back to the manufacturer enables more effective customer service and support, whether through self-service, remote diagnosis, or field service enablement. It also provides a better understanding of customer usage patterns for future product development, marketing efforts, and relationship nurturing.

TODAY, THE INFORMATION YOU'RE ABLE TO COLLECT ABOUT A CUSTOMER OVER THEIR ENTIRE BUYER JOURNEY IS MORE VALUABLE THAN THE ACTUAL SALE.

The IoT is a major channel for engagement as customer experience continues to evolve with digital transformation–you'll transform into a truly customer-centric business, where you're able to proactively acknowledge, engage, solve customer issues and deliver experiences that go above-and-beyond expectations.

Just think… by 2020:

50 Billion
connected devices will be in the world.[9]

20
connected devices will be owned by every consumer.[10]

47%
of devices will be set up to automatically request customer service support.[11]

6. venturebeat.com/2016/08/26/3-stats-that-show-chatbots-are-here-to-stay
7. www.business2community.com/infographics/customer-experience-statistics-know-infographic-01499626#ilB6CcpP3Q6e4Bte.97

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Trend #5

CUSTOMER EXPERIENCE CLOUD SUITES PREVAIL

To solve for specific problems affecting modern customer experience, companies are more likely to buy a patchwork of products over time, rather than buy a suite of solutions from one vendor all at once. The drawback? You'll spend an enormous amount of time and money on integration. Buying all of your solutions from one vendor offers a huge advantage: data is collected and strategically applied across the entire customer lifecycle—from marketing to sales to service to commerce. This type of integrated data ecosystem will quickly become the only way to succeed.

Business processes, like email marketing, generating sales quotes, and speaking with customer service live or digitally, must become a consistent and seamless experience, regardless of where, how, or when your customer chooses to interact with your brand. A connected suite of cloud solutions is the pinnacle for businesses trying to achieve the ultimate, contextual customer experiences across the total buyer journey.

Buying solutions from a full-suite provider equips you to:

- **Connect systems across the entire organization**

- **Remove department silos**

- **Empower every team with a 360-degree view of customer experience that goes all the way across marketing, sales, service, and commerce**

86%
of senior-level executives say it's critical to create a cohesive customer journey.[12]

87%
of buyers believe companies need to provide more consistent experiences.[11]

$1.6 Trillion
is estimated to be lost from customers switching brands due to bad service.[9]

12. marketeer.kapost.com/customer-experience-marketing-stats
13. www.visioncritical.com/customer-experience-statistics

ACCORDING TO GARTNER RESEARCH, MORE THAN 50% OF COMPANIES WILL SHIFT INVESTMENTS TO CUSTOMER EXPERIENCE INNOVATIONS.

ORACLE IS THE ONLY CLOUD SOLUTION PROVIDER THAT HAS ALL OF THE PIECES IN A COMPLETE CUSTOMER EXPERIENCE SUITE.

If you're looking to improve sales performance, optimize ecommerce, implement marketing automation, expand social media, deliver better customer service, or utilize accurate Configure-Price-Quote (CPQ) – it's all Oracle.

And, the icing on the cake? All of these solutions are integrated, but modular. We offer a breadth of solutions that you can not only buy individually, but can also easily integrate with existing or additional solutions as your business needs grow.

SEE WHY ORACLE LEADS THE PACK WHEN EVALUATED OVER 28-CRITERIA IN THE FORRESTER WAVE™: DIGITAL EXPERIENCE PLATFORMS, Q3 2017. LEARN MORE >>

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