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Marketing Cloud

The ABCs of CDPs

What they do (and why it matters)

There's no shortage of customer data. But compiling that data into a unified customer profile makes it possible to analyze and act on. A complete view of customers is your key to understanding their needs, challenges, and most importantly, how you can help. Still, 55% of companies have trouble connecting datasets to create such a view.[1]

What is a CDP?

A **CDP** takes everything you know about a customer—structured and unstructured data from every touchpoint, plus third-party sources—and compiles it into a unified profile that updates in real-time. Here are five big reasons why that's something to be excited about:

1 Customer experience

The data held in a CDP makes it possible to craft a consistent experience that keeps customers engaged through all the twists and turns they take—channels, devices, transactions, support queries, you name it.

" No company can plan a customer journey, because the customer is the innovator."[2]

— **Joe Fuster**
Global Head of CX Cloud, Oracle

2 Micro-moments

Real-time customer data signals timely opportunities, allowing you to market in micro-moments by tapping historical activity to guide your responses—and connecting individual interactions into one conversation.[3]

3 Personalization

As a CDP power-user, you'll be 2.3x more likely to be able to provide contextually-relevant personalization—something today's data-savvy customers expect.[1]

4 Foresight

Total visibility into a customer's activity—or that of their lookalikes—gives you the power to anticipate future needs. That means you can deliver preferred content, compelling offers, and the experiences you know will move them to action.[3]

5 Loyalty

Analyzing patterns in unified customer profiles can help you understand how to consistently demonstrate your unique worth, so you can say (and do) the right thing when it matters most and nurture ongoing relationships built on mutual value.

This much is clear:

If you show your customers that you get them, they tend to keep coming back for more. That's why companies who tap the varied data in a CDP to create loyalty-building CX are 2.5X more likely to increase their customer lifetime value.[1] (And you can, too.)

So—ready to start capturing the full value of your customer data?

Read our guide "Do More with CDPs." >

Sources:
1. "Getting Customer Data Management Right: How Firms Leverage Customer Data To Deliver Better Customer Experiences And Win," Forrester, November 2019, oracle.com.
2. Joe Fuster, "Modern Customer Experience: Data Experience Economy," Oracle, October 30, 2019, youtube.com.
3. Michael McNichols, "Paint a Total Picture of Your Customers: 4 Things CDPs Do for Data-Driven Marketers," Oracle, October 28, 2019, blogs.oracle.com.