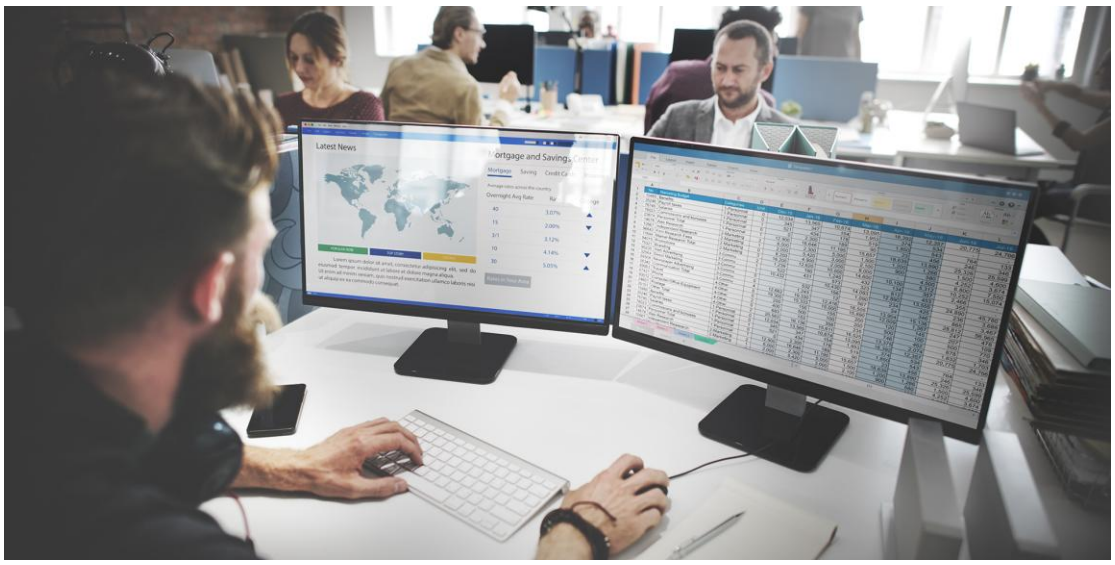
Effective customer data management

Creating sales opportunities through data insight



Do you struggle to get the most out of your customer data?

Are you maximising revenue opportunities through cross selling to existing customers? This case study demonstrates how we helped an expanding multinational organisation to restructure their customer information following data governance problems they identified through rapid growth.

Context

The request came in from a global industry leading information management corporation who have an expansion strategy which includes rapid growth via acquisitions. They found that with each new company acquired, and without robust governance and structure in place, the quality of customer data diminished and the sales process became cumbersome. As a result it was becoming more and more difficult to make decisions based on trustworthy data. This plateaued the company's growth and had a detrimental impact on their sales, order and customer service processes.

Challenge

As the company grew it found that its ability to provide a satisfactory customer experience was being impaired, resulting in an increase in the number of issues and complaints being raised. A significant root cause was customer data not being validated against an authoritative source when entered at the opportunity stage of the Lead-to-Order process. This meant the structure of the data was bereft of consistency and didn't provide a clear view of the customer being served.

This, paired with the lack of governance across key customer data, uncovered issues throughout the sales process and onto order management. The result was a number of problems including poor performance in invoicing and reporting.

Solution

The vital, first step, was making sure the organisation took clear ownership of the data that matters most to them and their customers.

It was key to ensure we created a detailed understanding of customer and business needs. Having the right levels of trustworthy data allows you to propose products and/or services appropriate to customer requirements. Decision-making can be empowered by valid information such as average order value or purchase frequency which can be scaled to guide sales strategy.

Furthermore, customer retention should be an integral part of any sales strategy. It's far easier to sell to your existing customers than to new ones. We made sure all stakeholders were onboard with the importance of managing internal customer data and understood how crucial it is to driving additional revenue. They also saw how poor or incorrect

records hinders the sales process and can have repercussions for the bottom line.

If this scenario sounds familiar, it is likely you feel your methodology is probably quite efficient given the circumstances. Until you return to the point of having a complete picture of your data, you won't realise there is a better way of working. This is where we can help provide clarity.

Clarasys Approach

To help the business get back in control of their information we helped them to create a road map defining clear priorities they wanted to achieve that would move them towards effective governance.

Initially we completed an as-is assessment to understand their current capabilities. A series of interviews and workshops with internal stakeholders, such as key figures within the IT department, helped determine pain points. This enabled us to recognise iterative and measurable recommendations that would effect change of how their data was being managed.

A Defined Authoritative Source

The first area we addressed was discrepancies in the key customer data attributes. Having a defined authoritative source provided a platform for staff to start making more confident and knowledgeable business decisions, resulting in the ability to increase revenue from existing customers.

Customer Hierarchy

When this had been determined, a revised structure for a customer hierarchy in the CRM and the process for sustainability was outlined.

The consequence of these actions opened up new opportunities to maximise cross-sell and up-sell. Additionally, the improvement in invoicing meant that debtor days reduced, thus the Lead-to-Cash process was far more lean.

Results

Management

Our process gave us the ability to provide a clear vision for the business. A roadmap included the quick wins that could deliver immediate value and the longer term strategic improvements.

Operational Staff Using The Data

Employees using customer information on a daily basis, such as Sales or Marketing Departments, had an increased ability to effectively manage their accounts. A wider, more in-depth knowledge of their customers helped them to provide a far greater customer service than they had in the past. Better business decisions were made and the entire Lead-to-Order process was far quicker and much more efficient.

Financial

Our recommendations focused on improving the entire sales cycle at the organisation. We wanted to reduce the number of debtor days to help improve cash flow within the business as well as promoting more opportunities to increase cross-sell revenue from existing customers.

If your business has come across similar issues with data governance, Clarasys have proven expertise tackling complex business problems and working collaboratively to create a clear action that not only focuses on immediate value add, but also a prioritised roadmap for the future.

By Matt Cheung, Clarasys CEO.