HOW TO MASTER CUSTOMER INTELLIGENCE AND DRIVE BUSINESS GROWTH

A 5-STEP GUIDE

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CUSTOMER INTELLIGENCE

How can a broader customer understanding drive revenue and growth?

For digital marketers, it's essential to understand their customers as it helps them in building better and **long-term consumer relationships**. Since customers won't always voice their needs, there's an urgent requirement to anticipate their needs across sectors. Customer understanding plays a pivotal role in anticipating their needs.

That's where '**customer intelligence**' steps in.

What does customer intelligence mean?

Customer intelligence is basically about gaining meaningful insights from customer data. It revolves around the entire process of data collection, analyzing

> *Intelligence is the holistic and flexible understanding of customers that comes from gathering, contextualizing, and analyzing data from several sources.*

data sets to derive meaningful insights, segmenting the customers based on the derived insights, and developing targeted marketing strategies that are aimed at separate customer segments.

To make the most of customer intelligence, organizations must extract data from multiple sources and analyze it appropriately. Mastering customer intelligence is, in fact, essential for every organization as it informs decision-makers not just about who, what, when, and where,

but why. It's the knowledge of why customers behave as they do, which is essential for firms to adapt to their customers' demands.

A good customer intelligence solution provides a holistic picture of the customers, which is more about people rather than pie charts. Moreover, it also informs, guides, and advises leaders as they make real-world business decisions.

Follow these simple steps to master customer intelligence:

Combining art and science: For any organization, it is indeed a necessity to conduct a customer survey. Implementing a customer feedback mechanism will help organizations in conducting customer surveys and set standards. Also, customer feedbacks should offer the flexibility to capture verbatim customer comments and generate valuable insights to enhance satisfaction levels.

Use smart metrics to monitor your customer data in real-time: Identifying the correct metric is vital as examining customer data provides valuable insights. Feedback solutions that capture transactional data at various touch points in real-time help organizations to keep track of their business processes.

It's essential to close the loop: Following-up on negative customer feedbacks brings about a substantial difference in improving the customer's experience. It is advisable for organizations to set up an action management process with deadlines set to follow up on alerts.

Listen to your customers: Embrace constructive feedbacks and respond to negative feedback with the right information and take immediate measures to set things right.

Make customer satisfaction a priority: Customer satisfaction revolves around offering outstanding customer services that encompass all your business activities. A proactive customer service program backed up by a reliable customer feedback solution can help your firm in offering better services to your customers.

As we know customer intelligence is more about quality and not about the quantity - it becomes necessary to draw meaningful insights from your customer data to be able to segment the customers and implement targeted marketing strategies. Merely collecting huge amounts of data won't suffice when it comes to knowing your customers better. Though, everything might seem like a head-scratching task right now. Customer Intelligence done right is the only way to drive revenue.

Success Story

Customer Intelligence Study for a Leading IT Services Provider
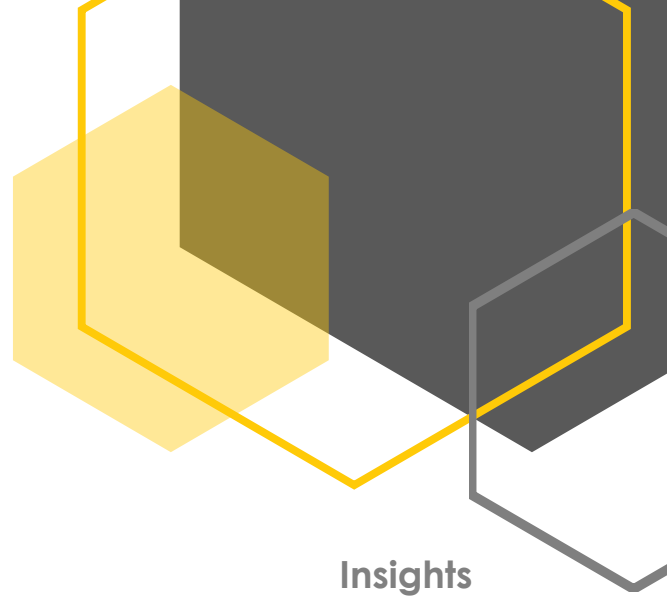
Challenge

A renowned IT services provider with years of expertise in offering technological services wanted to seek ways to prioritize their marketing efforts and deliver personalized services to the clients.

Benefits

Helped the client to effectively manage their marketing and promotional campaigns and track their performance level across business units.

Insights

Identified gaps in their organizational strategy and took accurate measures to improve the overall business performance.

FREE BROCHURE

About Infiniti Research

Infiniti Research is a leading provider of actionable market intelligence and advisory solutions that help global organizations in entering, competing, and capturing maximum market potential. Our experienced market researchers follow highly tailored and proven methodologies to support clients with succinct answers for business decisions in areas including Market Opportunity Assessment, Emerging Market Planning, Benchmarking, Value-Channel Analysis and Customer Segmentation.

With a team of 500 researchers spread across four continents we are able to understand diversity in local behavior and business environment, overcome language complexities, proactively identify complex multi-level regulatory issues, and obtain high-quality information on private companies. By using Infiniti as your research partner, you can supplement and augment your internal resources on a flexible basis, increase the productivity of your team, and simultaneously cut costs.

Our researchers have extensive experience in deep dive custom research and consulting assignments for over 100 Fortune 500 companies and numerous small and medium-sized companies across several industry verticals.

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