ORACLE
Marketing Cloud

Do More With

Customer Data Platforms

To the Marketer Who
Goes Nonstop

You don't try. You do. And when you get that feeling, some might call it a spark of genius, you know anything's possible.

At Oracle, we know greatness comes from great inspiration. Packed with powerful info, the Spark Series will get you up to speed on pivotal marketing trends – like advertising accountability – lightning fast.

Think of it as a catalyst that will put your strategy into motion. Because if anyone's going to stay one step ahead, it's going to be you.

What are
Customer Data Platforms?

Customer data platforms (CDPs) are popular tools these days. They pull, clean, and combine data from multiple sources to create a single customer profile that marketers can use to:

- **Personalize customer experiences**
- **Deliver value and earn customer loyalty**
- **Capture more revenue from marketing efforts**

In short, there's almost nothing you can't do with unified customer data. So, gear up. You're about to take purposeful customer experiences to the next level.

Why Should
Marketers Care?

As mass-produced marketing continues to repel customers, customized, entertaining, end-to-end experiences are the goal. What marketers really need is a way to unify data spread across multiple systems. That's where a CDP can help.

Outsmart the competition:
Exactly how big is the CDP industry? Big—and growing. The CDP Institute estimates industry employment in 2019 was up 71% from the previous year.[1]

CDPs Versus the Competition

The more you can connect a customer's preferred devices and channels, the more likely you are to develop a long-standing relationship.

Marketing Automation Systems

CDPs retain details that other tools, like marketing automation systems, don't. This is an important feature to have when analyzing trends, leveraging predictive analytics, and providing recommendations using historical data.

Enterprise-Wide Data Warehouses

Because CDPs mainly serve marketing department use cases, they can be nimble and more responsive than enterprise-wide data warehouses.

Integration Platforms

Unlike integration platforms that route data directly between systems, CDPs store information in a central database—so it's available whenever a system needs it.[2]

Marketing Suites/Clouds

Instead of only allowing access to marketing suite and cloud components, CDPs can easily integrate data from all available sources to create a more complete customer profile. The value customer data platforms provide is hard to beat.

The Big Benefits of
Customer Data Platforms

The right CDP means nothing is out of reach, like increased customer satisfaction, brand loyalty, and greater customer lifetime value. Here is why CDPs are the new MVP (most valuable platform).

CDPs allow you to:

1 **Take charge of the conversation.**
Today's consumers are fickle and nomadic, so data and insights are constantly in motion. CDPs enable a unique, data-first approach that shifts the customer dialogue from predictable and transactional to responsive and conversational. So, you can make every customer interaction count.

2 **Transform customer experiences.**
Companies looking to transform customer experiences need customer data that is real-time, intelligent, and predictive in order to deliver the most relevant, in-the-moment, and personalized customer experiences at scale.

3 Put multichannel marketing to work.
Don't just understand your customers better. Use intelligence to engage with them in a more relevant way across every touchpoint. Only then can you deliver highly personalized experiences at every touchpoint in the customer journey.

4 Rise above massive amounts of data.
Get more value from your data assets. Manage customer data in a way that enables you to deliver an experience that is timely, relevant, and consistent across touchpoints.

5 Go all in to give customers what they really want.
Want to deliver personalization that really makes a difference? Unified customer data makes it possible to deliver the specific benefits your customers are looking for. Your bottom line will thank you.

Outsmart the competition:

In 2018, the global datasphere amounted to 33 zettabytes. By 2025, it will grow to 175ZB, including an enormous quantity of behavioral, transactional, financial, and demographic data.[3] Break down siloes and use data to influence the customer experience in a contextually rich way.

The Basics

You may think you're headed straight to the CDP finish line, but not all platforms are created equal. Ask these questions before crowning a winner.

Does it have a user-friendly interface?

Being able to use a platform out of the box is ideal. While you're at it, make sure your CDP integrates seamlessly with your pick of tools and channels. Think Facebook, your CRM, Google, and more.

Does it put marketers in control?
Control doesn't mean you have to do all the work by yourself. But it does mean you can dominate decision-making. You're in charge of what data the CDP will include, how it will be processed, and how it will be presented for access. Waiting months for approval is a thing of the past.

Is the database persistent?
Your platform must assemble data from multiple sources, associate data that relates to the same customer, and keep a permanent copy of that data.[1] If your platform doesn't unify data, it's not a CDP.

Can other systems have access?
The CDP doesn't necessarily expose every bit of data it holds, but aggregated reports or customer lists without attributes are not enough. Substantial amounts of customer-level detail should be available to other systems.[2]

Outsmart the competition:
Only 11% of organizations can effectively leverage a wide variety of data in a unified customer profile.[4] Are you one of them?

The Basics
(continued)

Most CDPs do more than just the basics. So what features can take your business where it needs to go? We'll coach you through the options, so you can determine which CDP is right for you.

A. **Anonymous audiences.**
CDPs have the personal identifiers of known individuals covered (things like name, phone number, and email address). But if you want to build advertising audiences with anonymous entities (things like cookies and mobile devices), you'll need a CDP that can support that.[2]

B. **Identity resolution.**
CDPs combine data from multiple sources into unified customer profiles. When inputs don't carry a common identifier (like customer ID), you may need a CDP with a built-in feature that decides which identifiers belong to the same person.[2]
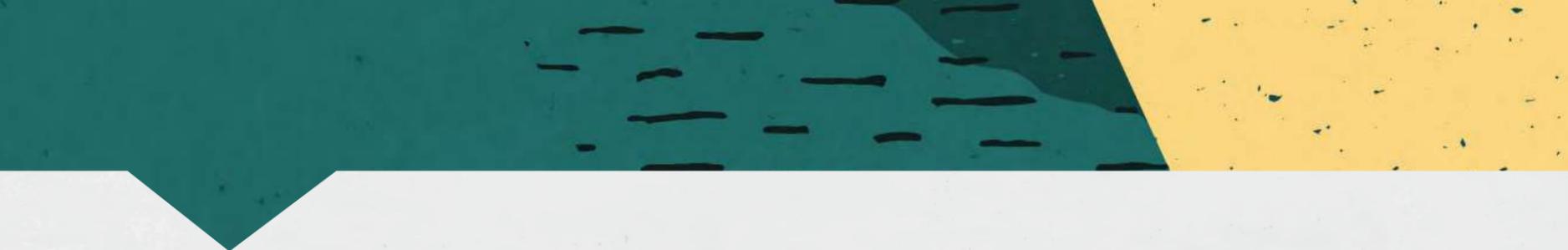
C.

Real-time access.

Responding to web behavior or bidding on ad impressions might require a response in as little as 30 nanoseconds.[2] Therefore, you want a CDP that returns results quickly enough to support real-time interactions. To win the race, your CDP needs to outpace the competition.

D.

Built-in applications.

Many CDPs offer capabilities beyond assembling data. Do you need segmentation, predictive models, revenue attribution, personalized message selection, or campaign management? The applications your business goals require will influence your CDP purchasing strategy.[2]

Outsmart the competition:

Companies that use CDPs effectively are 2.5X more likely to increase customer lifetime value.[4]

The Playbook

Want to become a CDP power user? We've got what you need.

Oracle CX Unity

is a customer intelligence platform embedded within Oracle CX Cloud. It features online, offline, and third-party data, artificial intelligence, and machine learning to optimize customer engagements and increase customer lifetime value.

Oracle Marketing Cloud

is a portfolio of best-in-class B2B and B2C marketing applications. Marketers can run them individually or in tandem to create irresistible "1 to you" customer experiences, drive unparalleled business results, and unleash the greatness of their teams.

Sources:

1. "CDP Industry Update," The CDP Institute, July 2019, lp.cdpinstitute.venntive.com
2. Paul Greenberg, "How Customer Data Platforms Can Benefit Your Business," ZDNet, February 2017, zdnet.com
3. David Reinsel, John Gantz, and John Rydning, "The Digitization of the World from Edge to Core," IDC and Seagate, November 2018, seagate.com
4. "Getting Customer Data Management Right," Forrester and Oracle, November 2019, forrester.com

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