

TRUE ENTERPRISE-LEVEL 360-DEGREE CUSTOMER INSIGHT

By Matt Johnson

The [360-degree view of customers](#) has been a pursuit of businesses for some time and is one of the biggest drivers of investments in customer relationship management (CRM) technologies. Many organizations with a CRM program have achieved this aim in a limited way via data that comes through the service, sales and marketing departments. In today's consumer-centric market, it is more important than ever for businesses to ensure they have the capabilities in place to understand what their customers want.

Organizations should re-imagine how they connect with their customers to achieve improved business performance, including:

- Increased lead generation
- Shorter lead conversion time
- Increased sales pipeline accuracy
- Increased contact accuracy
- Decreased call center wait/resolution time
- Improved call center efficiency

For modern businesses, though, the 360-degree view of customers is too limited. What organizations should be investing in developing is 360-degree insight, which moves beyond visibility

to include intelligence. What is needed to achieve this capability? Include every function in the harvesting of customer data, not just those that are directly customer-facing (e.g., finance, supply chain, manufacturing, distribution, partners, research and development, claims, clinical affairs, operations).

There are a number of challenges to achieving this goal, though. Businesses should be aware that data is difficult to share, stacks are often developed with siloed architectures, and enterprise functions operate differently. If leaders can work past these challenges, though, the benefits of achieving 360-degree insights are threefold:

- The business can satisfy more customer needs, faster.
- Better intelligence is available to support organizational decision making.
- Performance is optimized across the enterprise.

Organizations across industries understand that building a single 360-degree view of their customer is crucial to create a personalized and omnichannel customer experience — from marketing and sales to service and retention. For businesses that want to increase their market share and enhance their competitiveness, leaders should invest in the capabilities to take it a step further — develop 360-degree enterprise customer insights.

Key Takeaways

To achieve 360-degree enterprise customer insights, leaders should:

Think differently.

Integrate technology stacks and harmonize business processes.

Plan differently.

Develop the ability to trace the entire customer journey through every engagement point.

Act differently.

Build an enterprise data model for customer data objects.



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