Thought Leadership

DRIVE IMPROVED USER ADOPTION AND ENGAGEMENT WITH ANALYTICS

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The age of the digital and fully-connected enterprise has arrived. From connected buyers and sellers, to service-based delivery models, IoT and much more, new streams of data are emerging to reshape analytics and vastly expand the potential to create greater customer and partner success.

To compete more effectively and better serve customers, today's organizations are actively reengineering their business models for the subscription economy. Data and analytics are playing a pivotal role in their ability to improve adoption and feature utilization, and ultimately, deliver more tangible business value. While the benefts are clear, the methods of aggregating, processing and presenting data and analytics to produce desired business outcomes have become increasingly more complex.

In this paper, we'll explore the fast-evolving role of data and analytics, with focus on how the insight they yield can transform when, how and why organizations and their partners interact with customers. The bottom line is that in a digital-frst world, data and analytics must serve as the foundation for a company- and partner-wide effort to fuel ongoing customer engagement and encourage deeper customer, company and collaborator understanding across the full relationship lifecycle.

Imagine yourself during the holidays, and the hotel where you are a guest has its data kidnapped, preventing you from enjoying yourself as you had planned. A luxurious European hotel, The Romantic Seehotel Jägerwirt, located more specifically in the Austrian Alps, admitted to paying thousands of dollars in Bitcoins to recover, from the hands of cybercriminals, its electronic door system (IoT) for the guest rooms. The hackers attacked the system with Ransomware and only when a sum had been paid in Bitcoins did they open the doors and "free their clients". The manager of the establishment, Christoph Brandstaetter, informed us that on a perfect day with maximum occupancy, there would be no other way but to pay, because neither the police nor security could help with the guests being held hostage.

The Analytics Trajectory

Legacy investments no longer bind customers and technology providers. The simple truth is that business loyalty is no longer what it used to be. Nowadays, customers are open to disengaging with their provider at each renewal event. In fact, according to a study conducted by the Global Center for Digital Business Transformation, a competitor will displace four of the top 10 incumbents in the industries studied in the next fve years.

> "A competitor will displace four of the top 10 incumbents in the next five years."

> - Global Center for Digital Business Transformation

While the importance of customer retention has long been understood, it has never been more critical to business success than it is today. The lifecycle of every customer has the potential to

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