

Customer Analytics: A Fine Line Between Love and Hate

SPEAKER:

Arezou Zarafshan | Customer Analytics Senior Executive, OtterBox

Marketing and Data Analytics

Are you drowning in data? Are your data sources telling disparate stories? Don't know which piece of data is the most important? Fear not!!!



1) **Simplify, simplify, simplify.** Understand, decide and align on what is qualitatively most important before diving into a quantification analysis. In your business, are you after unit market share or share of wallet? Is new consumer acquisition more important than consumer retention? Are you concerned with reach or impressions?



2) For every data source, try your best to separate the **signal** from the **noise**. Signal is the data that points to a trend, tells the 80% story and/or unveils a new insight. Noise is everything else. In marketing analytics, pay close attention to marketshare, consumer acquisition, consumer retention and attrition, lifetime consumer value as they are directly tied to signals.



3) Decipher and understand the **insights** derived from the signal. Remember, it is never about the data. It is always about the insights.



4) Examine the validity or the story. Ask **“So what?”** Why is that insight important to the business or strategy? If the story does not connect to the business, go back to step 1!



5) Once you understand the connection of the insight to the business, ask **“Now what?”** Data is useless if nothing is done with it. The story that data unveils must be a driver for business decisions. Put data in action by acting on the insights it reveals.



6) Avoid siloed action on data. Always align and act **cross functionally** on the signal, the noise and the insights, especially if you are faced with multiple sources of data.