

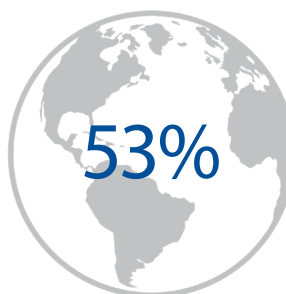


Businesses are facing unprecedented market challenges and opportunities to attract and acquire customers. E-commerce is raising the bar for digital experiences, FinTechs offer competitive alternatives and, not surprisingly, every executive wants to grow their business. Traditional approaches to customer decisioning are not enough. As a business leader, how do you tackle these challenges and what can you do to attract and acquire new customers?

Experian recently commissioned Forrester Consulting to conduct a global survey of over 900 senior business leaders across industries to help us answer these questions.* What we found is that getting actionable insights from complex data sources to make customer decisions is still a major challenge. We understand and can help you modernise your digital decisioning approach to enable precise and profitable lending decisions across the life cycle using a unique blend of best in class data, analytics and decision strategies. This includes helping you make lending decisions with less risk.

Businesses face unprecedented challenges

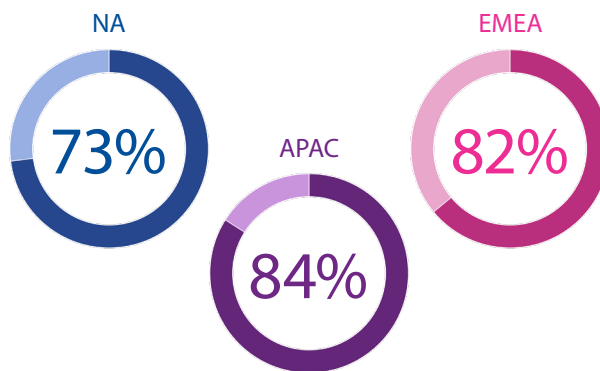
When asked about the challenges they face in meeting these priorities, most senior leaders "believe the top challenge is consistent customer decisions across different channels."



of businesses struggle to make consistent customer decisions with little differences across regions

When asked what has a direct impact on profitability, the majority of senior leaders believe "not having a single view of the customer."

Lacking a single view of the customer, a major concern for business leaders



Top highlights

When asked about their priorities for the year, 76 percent of senior leaders said gaining better customer insights and 80 percent cited improving the customer experience as high or critical priorities.

Top 5 priorities for businesses worldwide



Gain better customer insights



Improve customer experience



Grow by acquiring new customers



Improve data quality and security



Comply with regulations

To access the full results of this research, please request a copy of our white paper 'The race for customers comes down to one thing: who knows them best,' available in late 2018.

*We commissioned Forrester Consulting to survey over 900 senior executives with responsibility for enterprise risk, analytics, customer data, and fraud management across North America, Asia-Pacific, Europe, Middle East, and Africa.

What is standing in the way of consistent, more precise customer decisions?

In many cases, businesses rely on an inside-out view of their customers created using the data they have gained through their direct relationship. As companies grow and evolve, teams migrate and databases merge, data is likely lost along the way, becoming degraded and less reliable. The end result? An incomplete view of the customer. Applying analytics and decision strategies on such an incomplete view prevents you from making precise decisions that are meaningful and personalised.

When asked about their plans for digital transformation, **77% of businesses** have set aside budget to invest in analytics and digital decisioning.



The takeaway

Businesses capable of creating a single view of their customers will set themselves apart from the competition. They will know their customers best, quickly acting on insights to consistently deliver seamless, relevant decisions.

“In the face of unprecedented challenges that make it difficult to grow your business, there is a tremendous opportunity in front of you to attract new customers. We believe that the power of advanced data analytics and decisioning capabilities can help you deliver higher value to your customers and drive years of strong growth.”




Steve Wagner, Global Managing Director, Decision Analytics, Experian.

81% of leaders believe traditional business models will disappear in the next 5 years due to digital transformation initiatives

Top reasons for this shift:

- 1** Customers expect seamless and personalised experiences across every interaction but traditional approaches make it difficult to quickly deliver.
- 2** Businesses have access to more data than ever before but struggle to interpret it for making decisions that are most relevant and meaningful to the customer.
- 3** Data, analytics and technology are more closely integrated than ever paving the way for businesses to modernise their approach for delivering digital experiences.

Why the time to act is now

-  Available tools: Digital decisioning platforms are quick to deploy and come with integrated advanced data and analytics that allow businesses of all sizes to make precise customer-level decisions.
-  Better fuel: Artificial intelligence and machine learning are more accessible and help businesses to identify customers and automate onboarding decisions more easily.
-  Fierce competition: The front-runner will be the business that derives actionable insights from across many data sources to deliver a seamless, personalised customer experience.