Why the C-Suite Can't Afford To Keep Ignoring Personalization

monetate

This guide is intended to demonstrate the importance of personalization to top-level decision makers like yourself.

Personalization has been around, in one form or another, since the early 2000s. But there is still some misunderstanding about what exactly it is and what it should be used for.

This is understandable.

Hundreds of vendors claim to provide "personalization" software, but the actual product offerings vary wildly.

It's an ambiguity that has often led to the concept being reduced to an industry buzzword heavily associated with martech.

When, in fact, personalization, as a technology and a strategy, must be a core part of your business. After all, it allows you to put the customer at the center of everything you do.
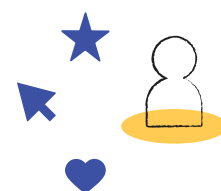
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What do we mean by personalization?
Let's start by defining our terms.

Personalization is a set of tools and practices that allow online businesses to gain a greater understanding of their customers. They can apply this understanding to customer touchpoints, creating relevant, contextual, and dynamic customer experiences.

This definition is broader than simply adopting a new piece of software. And it's one that should better frame personalization's true potential in your mind as a key steward of your organization.

Undoubtedly, the AI-powered tools and technology that comprise modern personalization systems offer opportunities to maximize value and drive revenue that would otherwise be unavailable.

But making your customer experience relevant and appealing to all visitors takes more than technology alone. There needs to be a strategic shift in how you conduct business.

True personalization requires businesses to take a customer-first approach across people, process, and technology (PPT).

Personalization, done properly, has business-wide benefits that are often exponential in impact.

A personalized experience makes your brand more memorable. Putting highly relevant recommendations in front of your customers at the right time makes the customer's journey simpler and more enjoyable.

Customers certainly understand this: a Forbes Insights and Arm Treasure Data survey found that 74% of customers are likely to buy based on experience alone!

If your site or app can know instantly what the customer wants and provide relevant products, content, and messaging, your brand becomes more coherent.

Putting your business in a position to deliver these personalized experiences takes more than just adding another product to your tech stack.

CEOs: Why they should be a company's chief personalization evangelist

In order to work, personalization can't be viewed as just another SaaS tool or as a department-led initiative.

In short, it needs to be an organization-led imperative. Or, in other words, no one should care more about personalization than a CEO at an organization.

Unfortunately, it's on this front that personalization is most commonly misunderstood.

Personalization is not just a collection of web tools and site features. It's about re-orienting your whole business toward providing the best possible digital experience for your customers.

Personalization cannot be viewed by the CEO (or the organization) as a single team detached from the rest of your departments. It needs to be an integral part of any department that helps create your overall customer experience.

As the leader, you set the tone for the organization. Where you lead, people will follow. When personalization is important to you, you inspire the entire team to become customer-centric and make the customer experience online a priority.

Personalization is not just about the tools or the people who are assigned to make it happen. It's a cultural shift, even a movement. It's an initiative that needs the strong leadership and guiding hand of a CEO to lead.

A TECHNOLOGICAL AND CULTURAL CHANGE

As we've discussed, creating a customer-centric approach across your organization is not just about the tech or the people who do the day-to-day lifting. There is an extra layer, a prerequisite that must be in place to impact change.

As CEO it's important to equip your team with the right tools and solutions to make personalization a reality. Using outdated systems to try to deliver consistent and relevant experiences in today's omnichannel environment is, to put it mildly, an uphill struggle.

Your customer's expectations and the ambitions of your marketing and merchandising teams are often far removed from what your IT department is able to deliver.

A customer-centric approach means all these departments are working together to create meaningful customer experiences (and perhaps even have shared OKRs and KPIs to boot). These experiences are what builds loyalty and lifetime value in the long run, and boosts revenue per session in the here and now.

But what kind of solution and toolkit do you need to help the team build to make personalization happen?

Consider this: with the right tools and support, your creative teams are no longer reliant on IT to make changes. In turn, your IT teams are also no longer inundated with requests that they don't have the resources to action.

In addition, automated personalization means many of the fine-grained decisions about what to display to different customer segments are made automatically, with much more reliable and revenue-generating results.

CEO

PERSONALIZATION STRATEGY

CMO	CDO	CIO	CTO	CFO
• Drive customer acquisition, foster long-term loyalty • Tailor messages, content, promos based on individual • Map shopper journeys, use insights to maximize campaigns	• Drive business growth across KPIs • Offer seamless engaging experience across touchpoints • Implement personalized CX, targeted campaigns	• Develop IT strategy in line with business goals • Align vendors to business needs, service standards • Optimize IT resource allocation	• Plan for scalability of tech solutions • Develop/execute mobile/app development strategies • Lead adoption, integration of new technologies	• Track ROI of initiatives, monitor profitability • Identify opportunities for cost-cutting, operational efficiency • Mitigate potential adverse effects on the business

This allows you to:

BUILD FAST AND SUSTAINABLE ROI
Automated decisions mean rapid time to value and powerful testing and merchandising capabilities that non-technical teams can take ownership of.

UNDERSTAND YOUR CUSTOMERS BETTER
Analytical tools that marketers and merchandisers can use to create audiences allow everyone in your business to gain a deeper understanding of customer behavior. It maximizes the value of your existing customers and uncovers new market segments and business opportunities.

DEPLOY AUTOMATED EXPERIENCES ACROSS TOUCHPOINTS
Provide contextual, satisfying customer interactions automatically across all devices, channels, brands, geographies, and world-shaking events.

Combining the right technology with a collaborative, customer-first approach allows your teams to focus on strategically important brand goals.

Departments that were previously struggling to keep up with the day-to-day running of the business are now free to devote more time to long-term marketing efforts and IT innovations that will fortify you against disruption and competition.

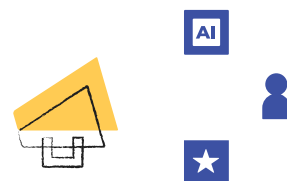**But personalization alone will take you only so far.**

As the CEO of your organization, you'll need to recalibrate how your business operates and measures success across each department.

In fact, you should read on to understand how personalization benefits each member of your executive team.

In essence, you need to take on the unofficial (or official) role of becoming your business' chief personalization evangelist.

CMOs: Get personalization buy-in by promoting its business-wide value

Most CMOs don't need to be sold on the transformative power of personalization.

The challenge usually lies in justifying its cost to your CEO or CFO, especially when it's inaccurately positioned as just another piece of martech (in a field crowded by an ever-growing number of martech solutions).

Harder still is to convince your CEO that customer experience should be owned by more than just your organization.

In downturns like the current one, it becomes even harder to explain why an expanded tech stack is necessary.

And with teams constrained by resource reductions and spend-thrifty customers, it can be trickier than normal to get buy-in across the organization. Not to mention the technical challenge of maintaining a solution that requires internal expertise and a perceived need for supreme data readiness.

PERSONALIZATION'S LONG AND SHORT-TERM ADDED VALUE

The long-term transformation that comes from great personalization means you can squeeze more value out of your tech stack.

Giving other teams ownership of personalization and making them realize that they too are responsible for the customer experience will make it easier to convince them of the need to put the customer front and center of everything. It doesn't matter if someone is strictly speaking ' a marketing person', if their role touches the customer, they are responsible for the customer experience.

So, there is the strategic goal of re-centering the customer in your business culture. But this is a long-term project.

With automated personalization, powered by AI, you can also deliver strong metrics right away. Features like recommendations, dynamic bundles, and social proof, when deployed scientifically—that is, backed by a rigorous testing regime—offer rapid time-to-value and fast ROI.
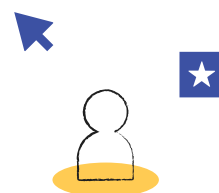
GOOD PERSONALIZATION REDUCES STRAIN ON OTHER TEAMS

While all teams should be responsible for getting the customer experience right, an intuitive, easy-to-use personalization platform will relieve IT departments of time-consuming day-to-day marketing requests.

With non-technical teams able to implement site changes without asking for developer help, resources can be freed up to concentrate on the projects that those experts are best suited to deliver. This adds considerable value to your business.

CDOs: Why offering industry-leading personalization is mission-critical

Like CMOS, CDOs (Chief Digital Officers) have a vested interest in the customer experience, and in building optimized customer journeys.

They are tasked with driving business growth across KPIs. As a result, they work closely with marketing to implement personalized customer experiences and targeted campaigns to drive results – increased CTR, CVR, ATC, AOV, and more.

On top of this, CDOs have an especially big job. They are responsible for ensuring that their brand is offering a seamless, engaging experience across all digital touchpoints. This can be a tall order without the right tools.

Put simply, to stand out from the competition, CDOs must deliver customer experiences that are exceptional, every time and everywhere. This is mission critical.

But how do they do this? Well, CDOs must perform a balancing act.

On the one hand, they need to gather and deploy all the data necessary to create the contextual, personalized experiences that customers now expect as standard.

But they also need to maintain site speed in the face of all that tech. A slow website or mobile shopping experience can drive customers away and to shop with competing brands.

A CDO must do all it takes to prevent a bad experience from digital interactions, whether a customer is shopping online, through a web application, or from a mobile app.

If teams are using multiple solutions to test, analyze, and deploy experiences, this complex load will undoubtedly hamper the ability to keep site performance optimal without the right solution.

CDOs should look for a high-performing, top-rated personalization solution that is proven to be fast and easily scalable.

A mark of a good personalization solution is that it can be deployed via a client-side tag, server-side 'engine API', or a hybrid approach for flexibility.

Here's what that looks like:

CLIENT-SIDE TAG OPTION
As an example, Monetate has an industry-leading tag in terms of its lightweight impact on site speed. Deployment via a tag allows marketing teams to create experiences and deliver them to customers without the involvement of developer and IT teams.

SERVER-SIDE OPTION
This allows for more heavy-duty testing and the deployment of customer experiences across touchpoints, not just on your website.

HYBRID DEPLOYMENT
With a hybrid option, you get the best of both worlds: the flexibility and functionality of a server-side deployment and the speed and agility of a front-end, tag-based integration. With a solution like Monetate's, this all comes within one platform, giving you the chance to scale your personalization operation as your ambitions grow.

When a CDO is confident that that technology in place can keep up and provide the best digital experiences and CX, then delivering world-class personalization across channels and devices is easy.

CIOs: How personalization can serve you and your organization...if you let it

As a CIO, your job is to make sure any new system will complement the ones you already manage. Managing several solutions and making them all work together can be a serious challenge.

But within this challenge sits another, more important objective. Ultimately, all your systems and processes should be geared toward serving the customer.

And, as we've emphasized throughout this guide, implementing new IT systems without the requisite changes in how your people deliver customer experiences isn't enough.

Obviously, making huge, business-wide changes to IT infrastructure while also attempting large-scale cultural change isn't something that can be done overnight. Both aspects of adopting a proper personalization strategy need buy-in from several stakeholders to make it work.
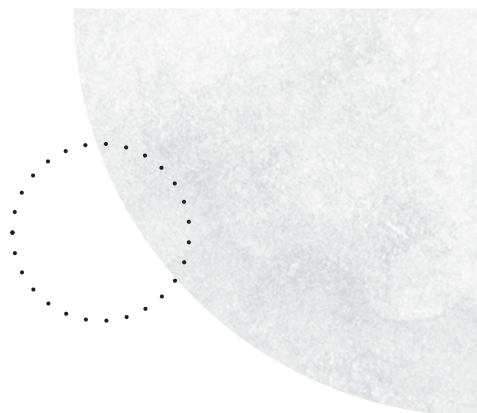
So, you need to get the balance right. Automated Personalization allows you to look to the future with digital experiences that will keep you competitive and relevant.

At the same time, it's a solution that will integrate with your existing setup. It allows your technical capabilities to grow as you scale your brand and your organizational capacity.
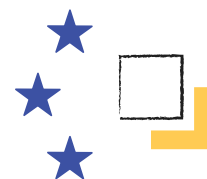
It's important to look for a personalization platform that is specifically designed to be easy to deploy and readily integrate with other aspects of your tech stack.

Consider how easily a chosen personalization solution would integrate with your other systems, including data platforms, DXPs, CDPs, CRMs, and third-party analytics software.

With the right solution in place, you can keep the data and information flowing around your business, serving your organizational needs and elevating the customer experience.

CTOs: How the right personalization solution plays well with your roadmap

When personalization becomes a company-wide initiative, the CTO plays an important role in execution and making sure the right technology is in place.

If the CEO is the steward for the entire company, then consider the CTO as the steward of the tech stack. They are the captain of leading adoption and integrating new technologies.

They are not only tasked with scaling technology, but also with maintaining legacy systems. With tech stacks becoming increasingly complex, tech departments are having to manage multiple solutions.

It's important that all tech plays well together.

For CTOs, any personalization solution you adopt should be flexible enough to fit into your existing tech stack. But, at the same time, it should be broad enough to replace and upgrade the features that have become sluggish or a drag on your site's performance.

As you plan for scalability, you're able to field and cultivate growth, without causing any CX issues.

The beauty of a personalization platform means you can consolidate your testing, merchandising, and personalization tech into one purpose-built platform, freeing up precious budget and resources.

An all-in-one personalization platform also provides CTOs with:

EXPERIENCE DELIVERY
Automated personalization through AI and machine learning, dynamic testing, and the agility of multiple deployment options means you can reduce the number of solutions you look to in order to deliver customer experiences.

MOBILE & APP DEVELOPMENT
CTOs have a big job to do in supporting mobile and application development.

When it comes to personalization, it's important to have a platform that easily enables these custom experiences to be available across key store applications and on mobile shopping apps.

Customers expect a high-level of personalization regardless of the platform, and the CX needs to be consistent across web, mobile apps and in-store.

Continued optimization of these applications is key in building customer journeys that convert and delight.

CFOs: Why personalization makes financial sense

It's a CFO's job to interrogate every purchase and investment to make sure it's bringing enough value to the business.

With personalization, the return can be directly measured in the optimization of marketing spend and the premium that an outstanding customer experience brings to any org.

PERSONALIZATION'S IMPACT ON REVENUE

At its core, personalization creates a more meaningful experience for each customer. Shoppers are shown the right products, at the right time they are looking to make a purchase.

With the right technology in place, marketers and merchandisers can combine their own expertise with powerful AI to build out customer journeys. This keen understanding of customers enables relevant product recommendations and personalized content on an individual, session-by-session basis.

This makes customers feel special and that the experience was built just for them.

By getting the customer experience right, personalization maximizes revenue per session. When customers are shown products that delight and that match what they are looking for, they are more likely to convert by adding items to their shopping cart and making purchases.

When personalization is done well, customers understand that their needs are being met by the brand intuitively. This in turn builds long-lasting relationships and maximizes the lifetime value of each customer.

Standing out in a busy marketplace among competitors is important.

Personalization is the capability that will give you an edge by deploying relevant messaging at the right place and time for customers.

Repeat customers and first-time shoppers who find what they love and are encouraged to try new products, will continue to spend their money with your brand.

INVESTING IN PERSONALIZATION FREES UP RESOURCES ELSEWHERE

A fully-fledged personalization platform is a considerable investment.

However, when used correctly and deployed in conjunction with a business-wide re-focusing on the customer as the central consideration, it allows you to make better use of other valuable resources.

Developers will be freed from the day-to-day execution of changes that marketing teams want to make. This means they can spend more time on long-term strategic IT projects.

Marketing teams can also rise above the minutiae of messaging, image, and recommendation combinations, allowing machine learning to make decisions about what will work best with each thinly segmented group of customers.

Think about the broader implications for scaling marketing initiatives and campaigns throughout the year if your teams can lean on AI for this.

Marketers can then focus on the valuable work of honing a brand strategy that delivers for customers across touchpoints. Brand differentiation, after all, is becoming a critical necessity for companies in a world dominated by excess options.

PERSONALIZATION OPTIMIZES MARKETING SPEND AND COST OF ACQUISITION

If you're going all out on a marketing campaign, you need a way to ensure the customers you attract are converting at the best rate possible. Intelligent use of personalization aligns pre- and post-click content and messaging.

What customers see in an ad or other promotional material needs to connect to what they see after they click through to your site.

So, customers coming to your site from a particular campaign need to be shown a different landing page, than for example, customers coming from organic search. The more contextual and relevant you can make your landing pages, the more you can maximize marketing spend.

You can use the customer knowledge and automation capabilities of a personalization platform to create onsite experiences that align with pre-click paid campaigns.

The whole C-Suite makes personalization possible

In this guide, we've emphasized the need for a customer-centric culture to sit alongside any new personalization technology.

Every player in the C-Suite and their associated teams are necessary to make personalization a reality. To truly succeed, there needs to be executive buy-in across the entire team, with the CEO as the champion of personalization.

When the CEO is onboard and steering the ship, then the CMO, CDO, CIO, CTO and CFO all have their unique roles to play.

Everyone is important and must believe in and embrace personalization to truly build out the customer journey.

As a team, it's possible to provide the most amazing CX and to earn and retain customers for life.

As a C-Suite executive, the future of personalization at your organization is in your hands.

Are you ready to take the next step? Contact Monetate today and our team of personalization experts can help you get started.

The C-Suite's Personalization Responsibilities

CEO	CMO	CDO	CFO	CTO	CIO
Evangelize personalization across the org as a key business initiative	Champion personalization as a way to improve CX across entire team	Enable the delivery of an incredible CX anytime, anywhere	Embrace personalization as a good investment that maximizes revenue	Lead adoption of new personalization technology that can easily scale	Integrate new personalization technology and make sure new tools work well with existing processes

Monetate helps organizations make eCommerce personal and profitable. It helps merchandising, marketing, and technical teams deliver category-defining customer experiences that influence over $230 billion in revenue annually.

More of the top 1,000 retailers than any other vendor use Monetate's AI-powered merchandising, testing, and personalization capabilities to increase customer engagement, boost conversion rates, and maximize revenue through interactions that matter to customers.

Global companies like Office Depot and Lufthansa Group deliver shopper-centric content, product recommendations, and experiences powered by Monetate's unique blend of machine learning and natural language processing that analyze real-time and historical data, intent, and meaning. Learn more at **www.monetate.com.**