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Guide

First-party data activation guide for marketers

How your enterprise company can achieve a “pixel perfect” customer view

Introduction

As third-party cookies fade away, they threaten to take with them the third-party data most marketers still rely on to target and personalize campaigns.

Without that foundation, and without first-party data to drive insights, many marketers might struggle with a customer view that's increasingly hazy.

This is due, in part, to lacking organizational knowledge around consumer consent, how to safely collect first-party data, identity resolution, and cross-channel journey orchestration.

The urgency to adopt first-party data

Big changes are coming for brands, both in ways of working and in priority-setting.

For example, brands can expect ad costs per acquired user to go up as much as 25% year over year but spend on data enrichment to drop, and first-party seed audiences to become a major priority.

Yet, 36.7% of marketers say their first-party data is insufficient. And a full 49% of marketing leaders say their marketing strategy still fully depends on third-party data to power their engagement initiatives.

It's time to get prepared for what's to come. Here's how to make first-party data your superpower instead of your biggest headache.

4 steps to first-party data-driven success

Stepping away from historically successful strategies can be challenging. But a marketing strategy driven by first-party data can have a major payoff, both for your business and your customers.

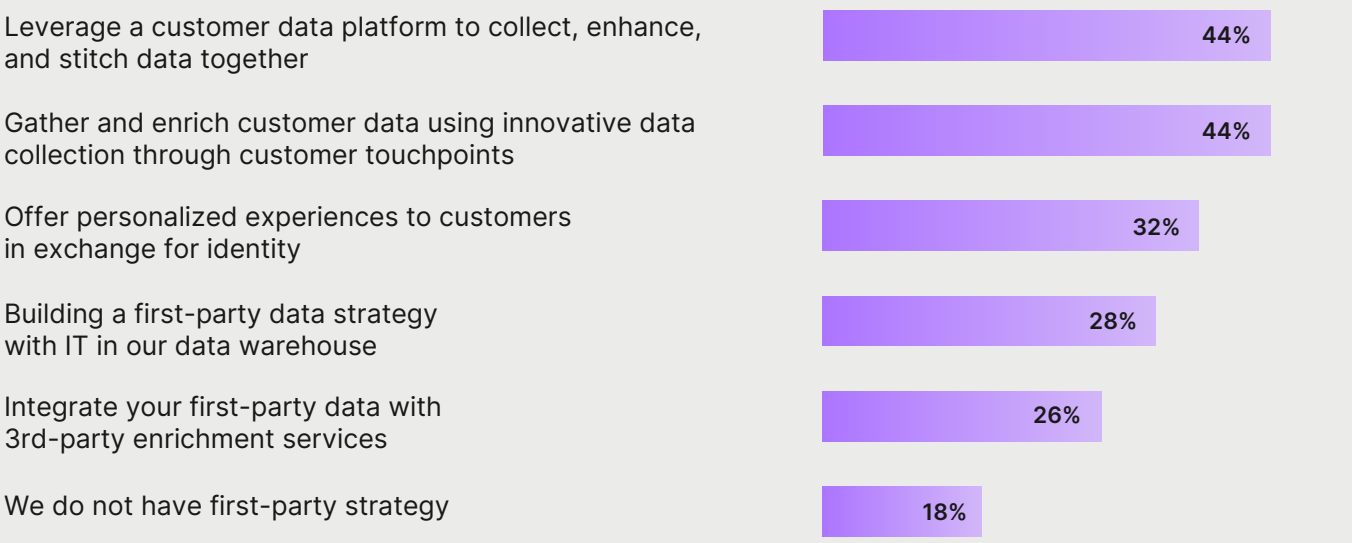
Not only can your organization benefit from privacy-centric and consent-positive interactions with customers (which, in turn, strengthens your relationships with them), but you can also tap into deeper insights and crucial behavioral data. Here's how.

Realize the benefits of first-party data

Marketers who are leveraging first-party data for their marketing campaigns are seeing the benefits — and so are their customers. Once first-party data is accessible for marketing teams, brands are able to deliver personalized customer experiences that have a direct impact on customer loyalty and business growth.

How companies are implementing first-party data strategies

(Select all that apply)



Source: Lytics

Step 1:

Take stock of your tech stack and current data so you're not starting from zero

If you think embracing a first-party data strategy means all-new investments and retrofitting tons of solutions into your existing stack, think again.

Consider the tech stack that's already at your disposal, the capabilities of your current tools, and the customer data you have to work with.

Take a look at your current data and assess:

- the quantity you have,
- the quality of it, and
- how useful it can be to your business.

Then, decide how you can augment it. For most teams, the quickest win is to enrich existing profiles with high-value first-party signals (e.g., web behavior, product usage and zero-party preferences) rather than ripping out your whole stack.

Step 2:

Identify your key goals and the data points you will need to reach them

Not all data is created equal. And just because you have a ton of data, doesn't mean you need to use it all, all the time. When your campaigns are powered by relevant and necessary first-party data, not just every data point you own, you satisfy privacy expectations and deliver offers customers actually welcome.

Still, data access remains a problem, even for brands who are aware of what data to use.

Nearly half of marketers agree that the information they are trying to access when building marketing campaigns is hard to find. For many, a customer data platform could be a simple solution to a long-standing problem.

Step 3:

Invest in the right technology to help you prioritize identity resolution

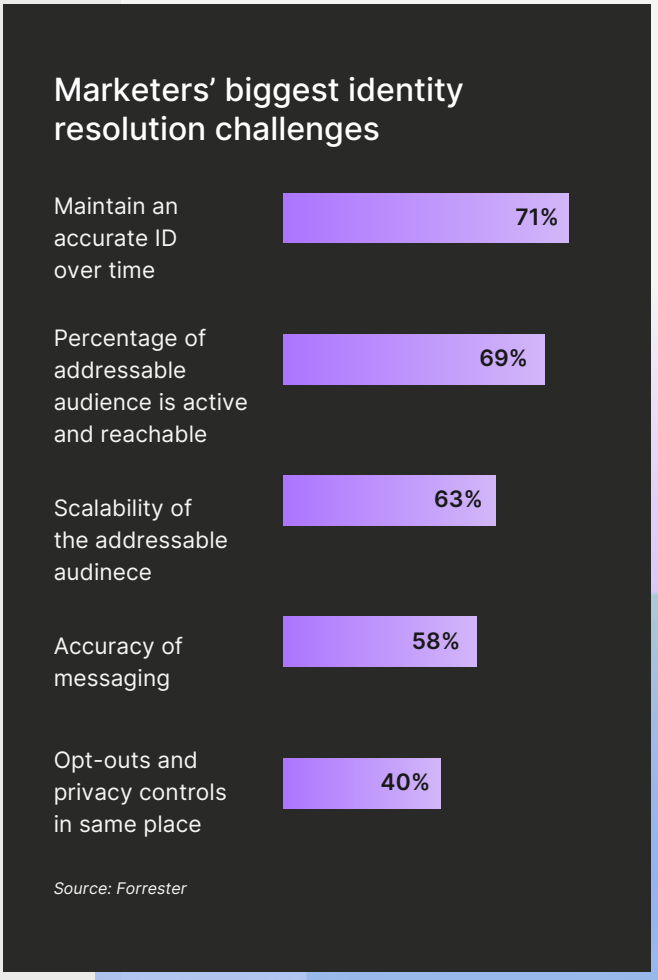
How well do you really know your customers? Is your knowledge based on demographic data (which is, on average, only 4% predictive of customer action)? Or is it based on deep behavioral insight and an understanding of your buyers' interests and affinities? If the former sounds more familiar, you're not alone.

As many as 71% of brand marketers struggle to maintain an accurate customer view over time, according to a Forrester report. Among businesses who do have a first-party data strategy in place, only 44% are able to both:

a.) gather and enrich customer data and

b.) leverage a platform that allows them to collect, enhance and stitch data together for unified customer profiles.

With Contentstack AXP, you gain a unified source of first-party data that doesn't just resolve customer identities with ease; it also stores, analyzes, activates and orchestrates behavioral insights from across channels to drive marketing campaigns with the right message at the right time.



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Step 4:

Leverage first-party insights to personalize and create rich segments for campaign activation

Once the first-party data platform is in place, there are a number of steps that brands can take to improve the effectiveness of their first-party data marketing, such as:

1. Foundational Strategy & Technology

- Inventory third-party tags and identify first-party data replacements.
- Plan ahead to understand organizational readiness and how signal loss will impact marketing efforts.
- Build a singular customer ID system that can scale and support living profiles.
- Plan for resistance to “new” first-party marketing processes, provide plenty of training and win over first-party data champions with initial use cases that generate quick ROI.

2. Governance & Compliance

- Create a data council of cross-functional members to focus on key data issues, including compliance, privacy, consent, dissemination and storage.
- Get ahead of changing compliance and privacy requirements and ensure these are built into business processes to maintain customer trust.
- Make security a priority through a strong cybersecurity plan that includes what to do in the event that data security is compromised.

3. Campaign Activation & Experience

- Deliver omnichannel customer experiences that leverage behavioral insights consistently across digital, mobile and physical channels as well as sales, marketing and customer support teams.
- Run better campaigns with frequent experimentation, data clean room capabilities and privacy-centric ads.

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Contentstack AXP's composable architecture allows for integration with your existing tech stack, so you can leverage the tools you already have. Activate your data across any channel with Contentstack to deliver the consistent, personalized experiences your customers expect.

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