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4 ways to accelerate MarTech transformation across your organization

A Virtusa Point-of-view

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Executive summary

An interesting pattern has emerged, according to a new survey by Gartner®, “Marketers report utilizing just **42%** of the breadth of capabilities available in their Martech stack overall, down from 58% in 2020”. Before businesses make further MarTech investments, they must utilize their current capabilities better. They need to align people, processes, and technology – and introduce automation across the board.

Transformation starts with unraveling the complexity built over years of acquiring new MarTech platforms and applications. With nearly **10,000** marketing solutions available today, organizations have fresh and unique features and capabilities at their fingertips, making it enticing to keep adding to the stack. However, to meet consumer demands for personalized experiences and capitalize on revenue opportunities, organizations must focus on four key areas: A Better Omnichannel Content (and Commerce) Experience, Comprehensive Personalization, A Thoughtful Customer Journey, and Data & Analytics Democratization.

A better Omnichannel content (and commerce) experience

Delivering a consistent experience across channels is emerging as table stakes in the bid to increase customer acquisition and retention. Yet many marketers are challenged to integrate data and align deliverables across multiple channels to create a seamless user experience. Part of the problem is that marketers cannot drive content independently and must rely on IT for site publishing and editing and analytics for insights.

By tapping into a single source of truth for a highly curated set of reusable assets, marketers can select specific content to provide consistent customer experiences across channels. By moving from an on-prem to a cloud-based approach, marketing leaders can stay current with upgrades and updates. With quick access to innovative, powerful content creation tools, they can easily remove dependence on IT.



Success story



Virtusa worked with a leading publisher to migrate their legacy sites onto a global AEM CMS/DAM platform, delivering rich customer experiences across multiple local regions



The project decreased the bounce rate year-over-year after the website migration onto AEM CMS with changes in content and navigation



Increased visitor content engagement

Comprehensive Personalization

It's come down to this: If the message and content aren't personalized for the intended audience, you're wasting your time. **76%** of consumers said they are likelier to purchase from a brand that sends customized communications. This translates to a lot of revenue at stake, especially considering that personalization enables companies to drive **40 percent** more revenue than their competitors.

Marketers need practical ways to enact personalization across their campaigns to drive results. It starts by leveraging unified profiles and journey analytics to understand customer care needs and variation across segments. From there, you can orchestrate communications to deliver consistent messages, limit confusion, and provide proactive service. Ultimately, marketers need to automate the contextual personalization of offers, content, and products and auto-target visitors to deliver an optimal experience.





Success story



Virtusa worked with a respected financial institution to deliver a hyper-personalized customer experience. Customers received emails and product offerings with individual recommendations based on demographics, psychographics, prior interactions, and behavioral patterns.



The effort increased customer interactions by 5% (with the potential to scale up by 30-50%) and click-through rates by 3.5% (with the potential to scale up by 25-50%)

A thoughtful customer journey

Over **80%** of people state that the experience provided by a business is equally important to the product or service they're using. The delivery of solutions or services is centered around real-time data and delivering the right content at the right time in any channel. Changing regulations force organizations to enact security, privacy, and compliance around customer data collection and usage. Siloed data leads to poor customer experience, with decisions made using multiple versions of the truth. Combine a fragmented MarTech stack with complex integration requirements, and the result is a lack of in-depth, real-time analysis and actionable insights across an end-to-end journey. Many enterprises also experience lost ROI from an inability to self-serve and make insight-driven decisions.

By utilizing the full capabilities of the MarTech stack, brands are empowered to optimize the entire customer journey from beginning to end. This provides a comprehensive view of prospects, subscribers, and marketing performance across channels, devices, and touchpoints. By nurturing prospects with recommendations, offers, targeted ads, and relevant content throughout the customer lifecycle, organizations can unleash the power of an integrated MarTech stack.

Success story



Virtusa worked with a Fortune 100 IT leader to improve campaign velocity and outbound lead generation by 25% while improving overall customer experience.

Data & Analytics Democratization

Your MarTech transformation heavily depends on the ability to curate, analyze and extract actionable insights from the wealth of data available. Yet only **62%** of marketers are moderately confident (or worse) in their data, analytics, and insights systems. Data silos lead to poor CX, with decisions that use multiple versions of the truth. Marketers are disadvantaged without the ability to unlock critical insights into buying patterns, behaviors, and potential customer experience issues.

Marketing leaders must centralize and democratize data to build rich 360-degree customer views. Doing so lets you discover real-time cross-channel insights to engage customers and prospects better. Getting a handle on your data enables self-serve reporting and analysis for non-technical users with curated workflows and drag-and-drop UX.



Success story



Virtusa worked with a leading telco company to help derive insights about their subscriber base around NPS, churn, revenue forecasting, and customer segmentation



AI-based recommendations were implemented for cross-selling/up-selling based on customer 360 data and insights



25% improved sales process by profiling and segmenting the data based on buying and usage patterns



30% increased up-sell/cross-sell opportunities via a 'single version of the truth



40% reduced customer churn and enhanced CX by understanding the insights and offering personalized services



60% improvement in NPS scores

The MarTech transformation experts

Virtusa knows how to drive a successful marketing transformation and deliver on the promise of a frictionless customer experience. With an extensive partner ecosystem and a deep bench of MarTech engineers and experts, Virtusa has everything businesses need to make their transformation a reality.

By accelerating MarTech transformations, organizations can unlock more significant ROI in less time and simultaneously personalize customer experiences at scale. By integrating MarTech platforms and applications effectively, companies will see an increase in operational efficiency and customer satisfaction.

Building on its deep engineering roots, Virtusa brings decades of engineering and technical expertise to eliminate MarTech complexity and provide a personalized customer experience and better business outcomes.

Attribution

Gartner Press Release, "Gartner Survey Finds Marketers Utilize Just 42% of Their Martech Stack Capabilities," October 3, 2022.

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About Virtusa

Virtusa Corporation is a global provider of digital business strategy, digital engineering, and information technology (IT) services and solutions that help clients change, disrupt, and unlock new value through innovation engineering. Virtusa serves Global 2000 companies in Banking, Financial Services, Insurance, Healthcare, Life Sciences, Communications, Media, Entertainment, Travel, Manufacturing, Retail, Consumer Packaged Goods (CPG), and Technology industries.

Virtusa helps clients grow their business with innovative products and services that create operational efficiency using digital labor, future-proof operational and IT platforms, and rationalization and modernization of IT applications infrastructure. This is achieved through a unique approach blending deep contextual expertise, empowered agile teams, and measurably better engineering to create holistic solutions that drive business forward at unparalleled velocity enabled by a culture of cooperative disruption.

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