

Customer Trust Index with Teradata®



Across industries—from healthcare and financial services to retail—building your business starts with building trust, as trust is directly related to customer satisfaction and loyalty.

Historically businesses have gained competitive advantage by understanding market dynamics, targeting the right customer segments with the right offerings. This is now bread and butter. More interestingly the bread and butter of the future is having a clear understanding about what data a company is going to need. Not having the right data on your customers will put your business at a critical disadvantage in an ever competing market.

Besides the obvious objectives for a company—having happy customers and shareholders—the future main goal and driver will be data access and permission to use it. Without your customers' data, you won't have the main component around which to create your offerings. With growing concerns among customers about sharing personal data, businesses must become more vigilant with privacy and transparency in customer data use. By providing a measurement of the level of trust that customers can expect from you, you can provide assurance to customers that you are managing their data in a trusted manner.

Why is this important?

- 57 percent of customers will stop doing business with a company that has broken their trust.
- 66 percent of respondents to a customer trust survey view personal data as valuable, and are willing to share it with companies in exchange for some form of value.
- 45 percent of respondents are willing to share personal data if a company asks upfront and makes clear how the data will be used.

Customer Trust Index with Teradata® enables your company to build trust based on personal data in the form of a customer trust and data ethics index. The index demonstrates compliance with data privacy regulations and provides new opportunities for how to service and market to customers by insights based on data about your customers.

Business Challenges

Teradata understands the challenges businesses face when trying to build trust and loyalty with customers:

- Customers are increasingly concerned about personal integrity related to personal data.
- Customers' awareness of personal data value requires greater transparency in the use of data.
- GDPR and other privacy regulations have formalized the ownership of data and puts the customer in control.
- Customer churn and decreased brand preference requires a deeper understanding of customer trust.

In a nutshell, what is Customer Trust Index with Teradata?

- A new way of valuing customers based on consented personal data.
- Storage of new types of personal and breach data.
- Two new company indexes and KPIs.
- Analytics based on personal data and breach data.

What if you could:

- Gain competitive advantage by proving to be the most trusted partner in your industry?
- Treat customers in a more relevant way, based on personal data?
- Value your customers beyond the monetary value, based on consent provided?

Benefits and Results

The Customer Trust Index with Teradata measures the level of your customers' trust in you in the form of an index that tells you how you're doing in terms of data security and ethics. You will know how much data your customers have approved for you to use, ensure compliance, predict loss of consented data, and be able to score your customers' importance not only based on monetary value but also their data value.



The value of a customer based on personal data is an additional insight in combination with the traditional monetary and share of wallet valuation when deciding e.g marketing campaigns or the level of provided service.

The Teradata Difference

Customer Trust Index with Teradata is a solution that is comprised of three components:

Storage—Data from interaction channels—mobile, web, social, call center/customer service, and other data sources— are stored and analyzed on a CTI/DEI model.

Index Model—The fewer the requests (SARs), the higher the trust index. The lesser personal data the customer consents to, or allows the company to hold and use, the lower the trust index. The fewer purposes the lower the trust index.

The fewer breaches and affected customers in each breach, the higher the data ethics index.

Analytics and Insights—Allow for classification of customers based on data value, prediction of consent withdrawal, optimization of marketing plans and budget from knowing your customers' preferences, and prioritization and next best action to protect the customer trust. CTI as a KPI for management and as a company valuation metric provides insights into upsell, cross sell and churn management.

In today's environment, it's a competitive advantage to prove to be the most trusted partner in your industry. Customer Trust Index with Teradata helps you:

- Increase overall brand equity and opportunities for monetization of personal data.
- Improve customer retention, as well as the ability to cross sell and upsell.
- Enhance marketing and gain new insights about customers and their buying and trust trends.
- Actively demonstrates to lawmakers and regulatory commissions how and when you are rightfully using customer data.

For More Information

Teradata leverages all of the data, all of the time, so you can analyze anything, deploy anywhere, and deliver analytics that matter. By providing answers to the complexity, cost and inadequacy of today's analytics, Teradata is transforming how businesses work and people live. Get the answer at teradata.com.

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