73% OF CEOs acknowledge the need for products, services and experiences that are more meaningful to their customers. What’s driving their interest in “hyper-relevance”? Changing customer expectations, of course.

87% of consumers believe it’s important for companies to safeguard data privacy.

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HELLO, HYPER-RELEVANCE

Personalization—which is designed around relatively “constant” aspects of a consumer’s life such as buying patterns or demographics—has its limits. As customer expectations evolve, so must the experiences that companies deliver.

Hyper-relevance allows companies to keep pace with the “non-constants” and changing circumstances of consumers’ lives. Whereas the value of personalization plateaus over time, the value of investments in hyper-relevant experiences continues to grow.

THESE DIGITAL TECHNOLOGIES CONTRIBUTE TO HYPER-RELEVANCE:

- Artificial Intelligence
- Predictive Analytics
- Digital Assistants

44% OF CONSUMERS use a digital assistant

TWO SIDES OF THE RELEVANCE COIN

Hyper-relevance and trust are intertwined. Nearly a third of consumers expect the companies with which they engage to know more about them. And two-thirds are willing to share personal information. But only if they get something in return. And only if their data is secure.

CAPTURING THE VALUE OF HYPER-RELEVANCE REQUIRES THREE THINGS:

01 Look beyond the traditional customer journey. Identify and prioritize areas where hyper-relevance can deliver added—and unexpected—value.

02 Rethink data. Predictive analytics, AI, machine learning and digital assistants bring a new level of understanding.

03 Earn trust continuously. The trust consumers place in companies is as critical as the data itself. Sustain it with rigorous processes and governance models.