

Navigating The Data Collaboration Revolution

An NDA Report in association with LiveRamp

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/LiveRamp



Collaborators & revolutionaries



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Ollie Shayer
Omni-Media Director
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Sam Taylor
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Senior Director of Media insight, Strategy and
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Methodology

The research took place between 06.06.23 and 16.06.23 and surveyed 253 senior brand-side marketers in the UK (aged 18+) consisting of senior managers, C-level execs, VPs, Directors and business leaders.

The new age of collaboration

Marketers are facing a variety of major challenges right now, including rapid shifts in customer behaviour, a fragmented media marketplace and ever-evolving privacy regulations. As a result, it can be difficult to know what elements of your advertising strategy are actually working.

In response to these challenges, organisations are exploring data collaborations with trusted partners to access the key insights they need. Data collaboration is becoming a critical tool for decision driven marketing, enabling accurate cross-channel measurement and optimisation, and delivering valuable incremental growth. However, the reality is that many organisations find data collaboration a complex area to navigate.

To get a snapshot of current thinking around data collaboration in the UK marketplace, New Digital Age (NDA), in association with LiveRamp, commissioned original research, posing ten questions to a sample of more than 250 UK senior marketers. We present the findings of this research here.

In addition, throughout 2023, NDA and LiveRamp published an interview series called 'Meet the Revolutionaries', highlighting individuals who are pushing the boundaries of how their organisations are leveraging data, both internally and via collaboration with others. You'll find insights from several of these data collaboration 'Revolutionaries' scattered throughout this report to illuminate the survey findings.

As we face an increasingly unpredictable future, it's reassuring to know that our industry is focused on moving forward together via the power of data collaboration.

We hope you find the results interesting and informative.

Justin Pearce
Editor
New Digital Age

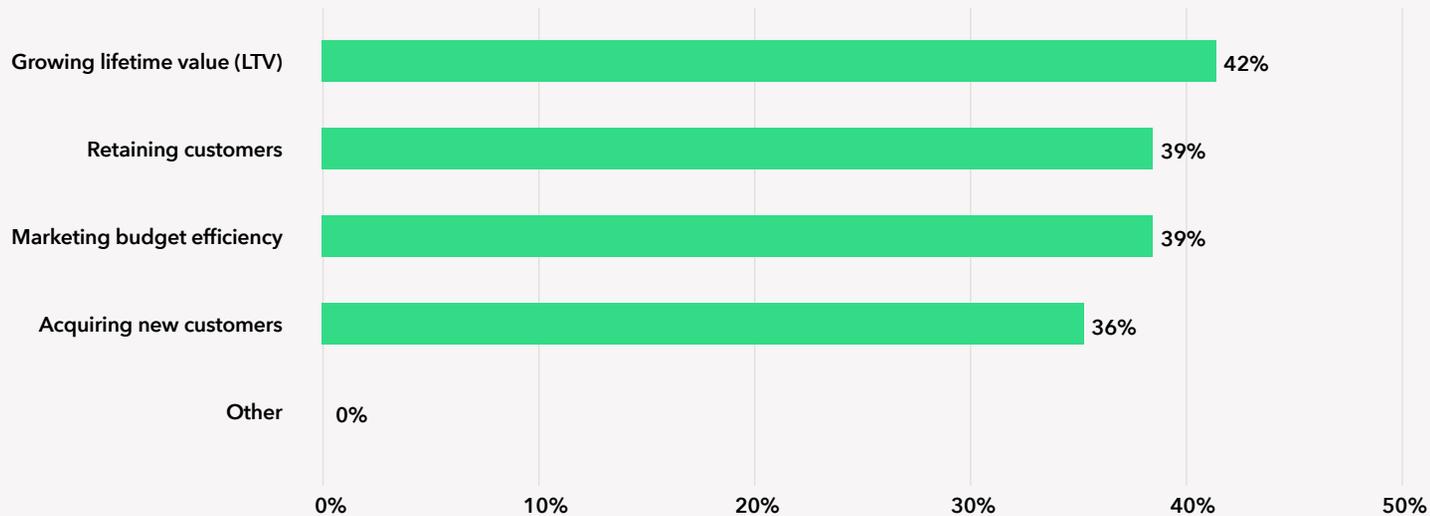


Modern marketing and the full customer journey

From an ongoing cost-of-living crisis to rapid changes in media consumption behaviour, marketers are forced to deal with a multitude of complex challenges at the moment.

We posed the question *'What are your key business priorities for 2023?'* and asked our respondents to choose up to two from a range of options provided.

What are your key business priorities for 2023?



'Growing lifetime value' came out on top, named as a key priority by 42% of our survey respondents. 'Retaining customers' and 'Marketing budget efficiency' came next, both with 39%, followed by 'Acquiring new customers' with 36%.

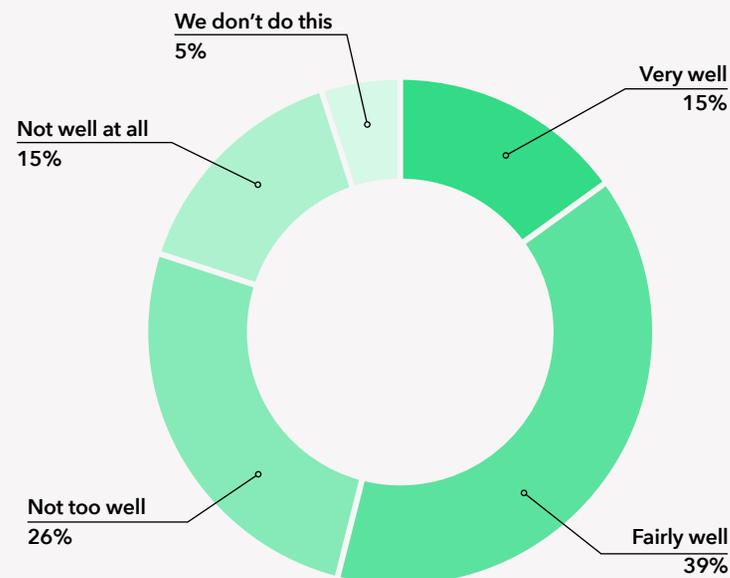
LiveRamp's UK Managing Director, Hugh Stevens, commented: "The close grouping of these priorities shows how multi-faceted the modern marketer is expected to be: servicing existing customers, finding new ones, and growing long-term valuable customer relationships, all the while keeping a close eye on marketing budgets and results."

Unfortunately, the immediate outlook for professional marketers is about to be complicated even further, with cookie deprecation becoming a reality. The loss of third-party cookies means, among other things, that ecommerce sites and marketers will be unable to retarget customers with digital ads, unless an alternative solution is implemented.

To help assess their readiness for 'cookieless' marketing, we asked our survey respondents, 'How well are you able to retarget customer segments from your CRM in your media campaigns?'

Only 15% responded that they can do it 'very well', while a further 39% assert that they can retarget customer segments from their CRM 'fairly well'. Meanwhile, more than a quarter (26%) answered 'not too well' and 15% replied 'not well at all'.

In your opinion, how well, if at all, are you able to retarget customer segments from your CRM in your media campaigns?



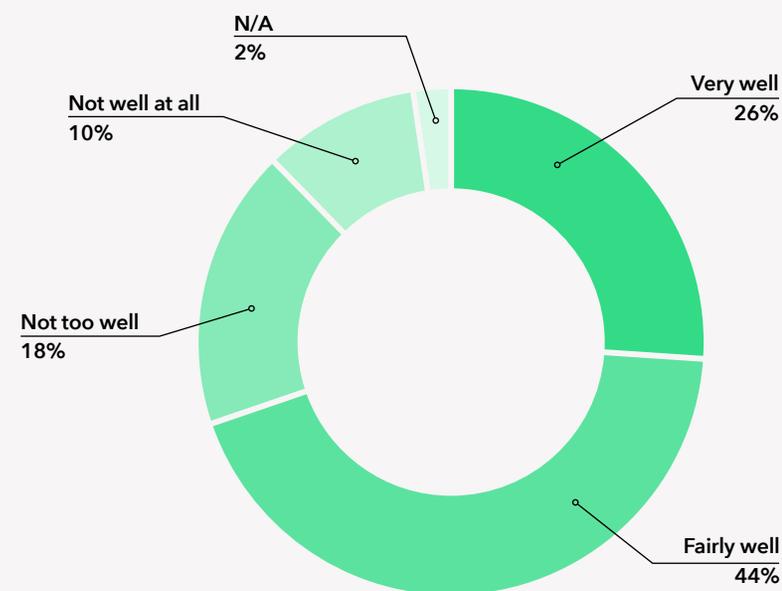
Peter Young, Director of Performance Marketing at Farfetch, shared his own experience: "When I started with the company, they weren't doing much beyond traditional CRM, so a lot of the work I did was to build that out and allow us to actually leverage the first-party data we had and enhance what we already had in place. A big part of that was learning to work more closely with collaborators such as LiveRamp."

Another key issue facing modern marketers is the increasingly crowded and complex media landscape. When media and measurement are fragmented and trapped in partner silos, understanding cross-channel performance and the consumer journey becomes challenging. Marketing performance reports which focus purely on last engagement attribution risk downplaying the importance of exposure to other media across the breadth of consumer journey.

We asked, 'How well do you think your organisation is able to accurately measure channel performance at every stage along the customer journey, and its impact on driving incremental sales?'

44% of respondents stated that they can accurately measure channel performance across the customer journey 'fairly well' while 26% believe they currently do it 'very well'. By contrast, 18% responded 'not too well' and 10% replied 'not well at all'.

How well, if at all, do you think your organisation is able to accurately measure channel performance at every stage along the customer journey, and its impact on driving incremental sales?

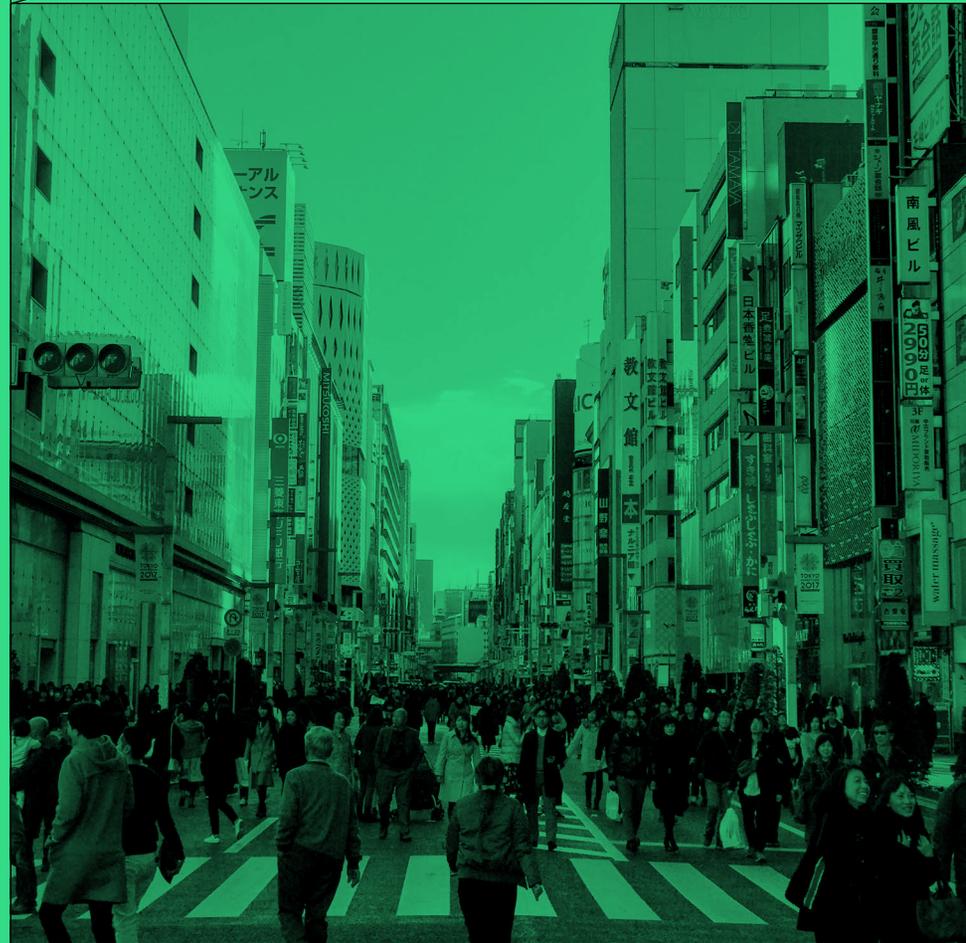


LiveRamp's Naomi Gould, said: "A lot of brands are doing cross-channel attribution (with platform tags on their website) but this doesn't capture incrementality, or offline sales. Attribution 'over-attributes' as a lot of these sales will have happened naturally, especially for industries like CPG."

Sarah Robertson, Director of Product at Experian, commented: "When you try to do any attribution, PPC still tends to come out on top but, in reality, no one truly believes that PPC is driving the performance being attributed to it. As marketers, we need to be thinking about the incrementality of all our activities and measuring impact throughout the customer journey. That will require data collaboration and cleanroom technology."

Dan Cohen, Director of Product and Innovation at Sky Media, agrees. He said: "We recognise the need to collaborate with other data providers to provide the depth of understanding that our advertisers need. Understanding the full funnel is becoming hugely important. That's going to require data collaboration at lots of different levels between brands, publishers, retailers and other data providers."

"Quality data is like gold dust for marketers. There's no question that high quality data, wherever it originates, will be the tool that drives the industry forward."



Data matters

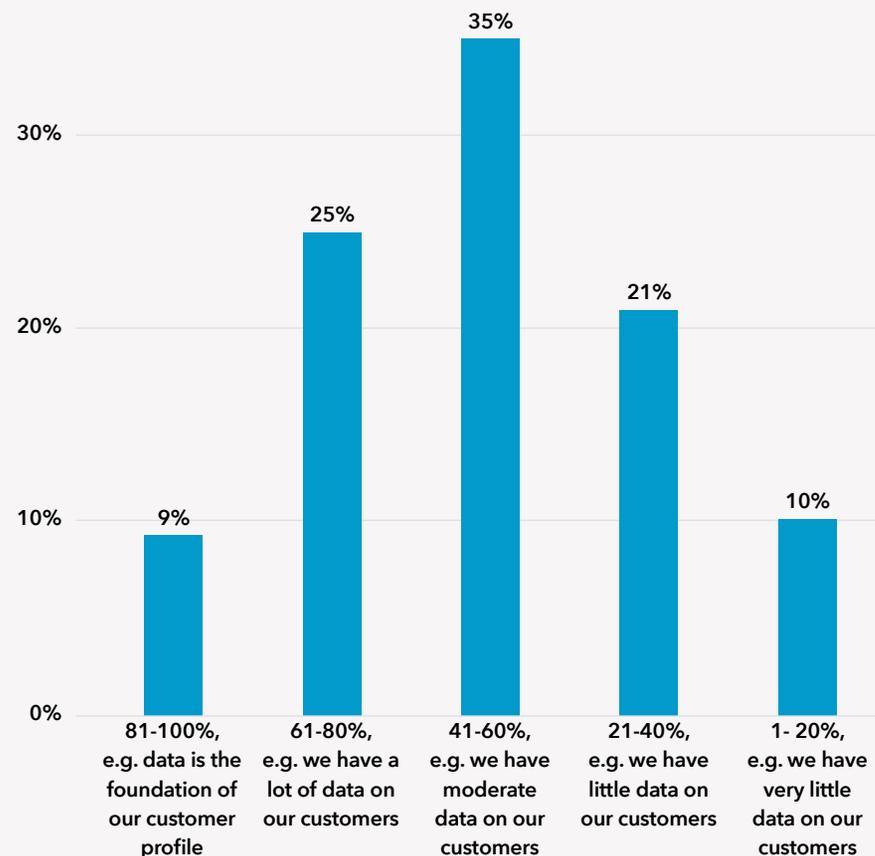
Richard Bettinson, Senior Director of Media insight, Strategy and Planning at Hilton, believes that knowing your audience has never been more crucial to success. He said: "The biggest trend right now which will continue to grow in importance is the increasing value of first-party data. The use of data, and things like data sharing and collaborations, have become absolutely key to marketing."

If data truly is the future of marketing, how future-facing is the marketing community based on its current activity?

To find out, we asked our survey participants, 'What proportion of your customer persona is validated by data, if any?'

The largest number of respondents (35%) told us that between 41-60% of their customer persona is validated by data, given that they hold a moderate amount of permissioned data on their customers. At the extremes, 10% said that less than a fifth of their customer persona is validated by data (i.e. they had very little customer data), while at the other end of the scale 9% of respondents say that it is more than 81% (i.e. lots of customer data).

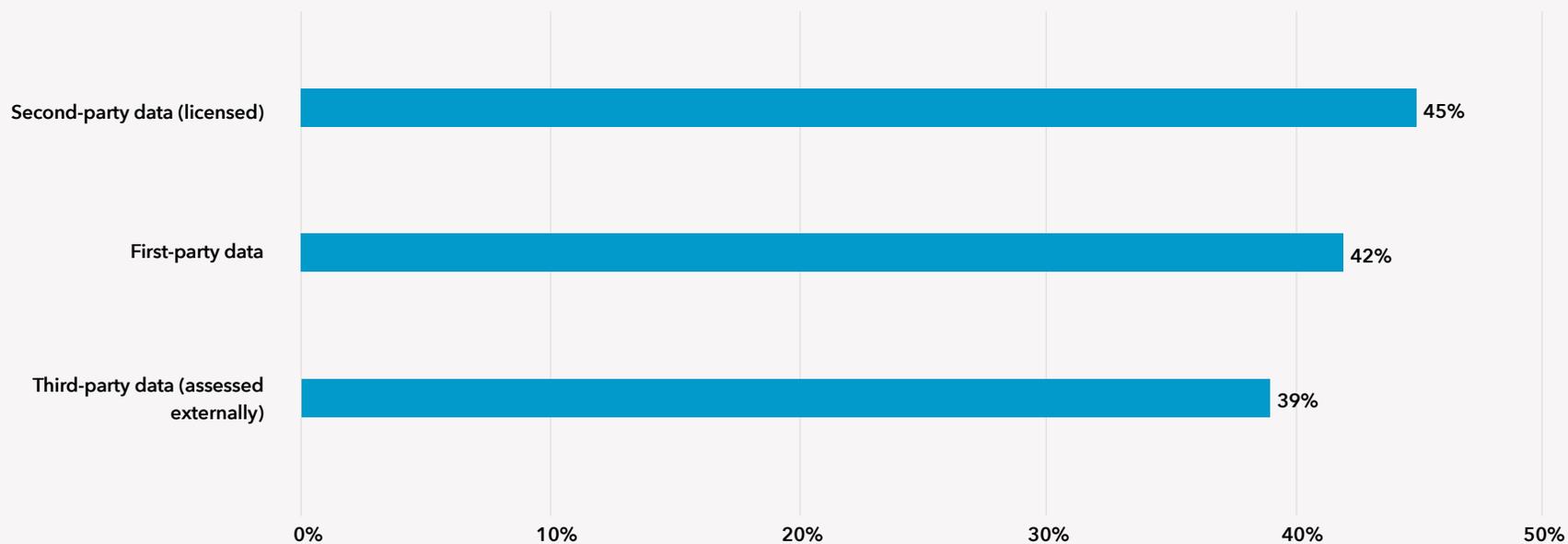
What proportion of your customer persona is validated by data, if any?



Next, we asked our survey respondents, 'What type of data are you using within your media strategy?'

Second-party (licensed) data came out on top, being used by 45%. First-party data was next with 42%, followed by third-party data on 39%.

What type of data are you using within your media strategy? (Tick all that apply)

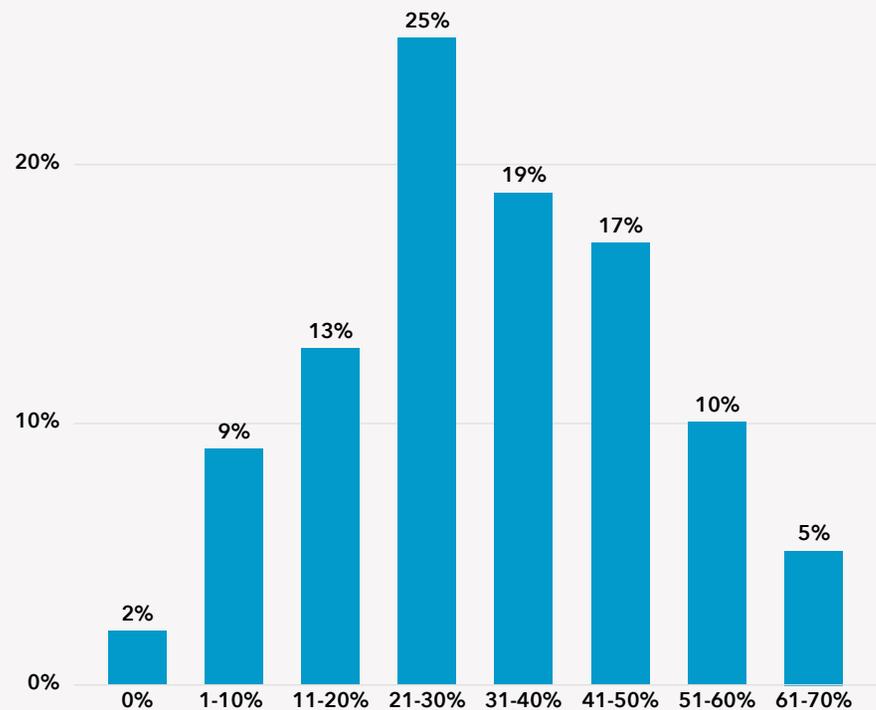


Experian's Sarah Robertson commented that any truly comprehensive view of the customer journey will be dependent on being able to cross-reference different 'layers' of information simultaneously: "Marketers are being asked to handle transactional data, demographics, overlaid with qualitative research, contextual data, social data and so on, to help plan and understand the impacts of their campaigns. Collaboration is the only way to stitch all these pieces together at the right moment."

First party data, i.e. data collected by a company directly from its customers with their explicit permission, is increasingly being recognised as a useful cross-channel targeting tool when activated correctly.

We asked our survey respondents 'What proportion of your media is booked using first-party data?'

What proportion of your media is booked using first-party data?



Samantha Taylor, Head of Performance Marketing, British Gas, said: "We've been looking at the way we, as an organisation, use first-party data for the past couple of years. For example, by implementing our first-party data to suppress our existing customers from ad campaigns, we've been able to redirect 10% of media spend every year to better target acquisitions.

"Today, we are constantly asking how we can be more targeted and more personalised? How can we use data to put the customer first and deliver the right kind of messaging at the right time? Ensuring that the relevant data can flow around in business in a timely and privacy compliant way is a key task for marketers right now."

However, Clementina Piazza, Business Development Lead at Pinterest, commented: "Pinterest has a wealth of first party data. Users' signals from browsing, saving Pins and curating boards combined with our machine learning models are part of what drives improved relevancy and personalisation on our platform. At the same time, we are constantly looking for new ways to boost our advertiser's results by connecting the dots between their own first-party data and their customers' actions on Pinterest. We are collaborating with partners like LiveRamp to establish pathways and pipes for data collaboration that are compliant and secure. This spans from working with data cleanrooms, where Pinterest was a launch partner of LiveRamp Data Hub, to, for example, the number of API for conversion integrations we are establishing."

Ollie Shayer, Omni-Media Director of Boots UK, offered a retailer's perspective. He said: "Boots' Advantage Card loyalty programme means that we have lots of consumer data at our disposal, so we wanted to house all of that data correctly and make it as useful as possible. We partnered with LiveRamp to do that, and also pulled in other data sources, such as our transactional data and our onsite consumer data.

"That has allowed us to create really clear profiles of our customers both offsite and onsite, and then connect those profiles to our media activities. When I joined Boots, only about 5% of our media activity used first-party data. Today that's closer to 60-70%."

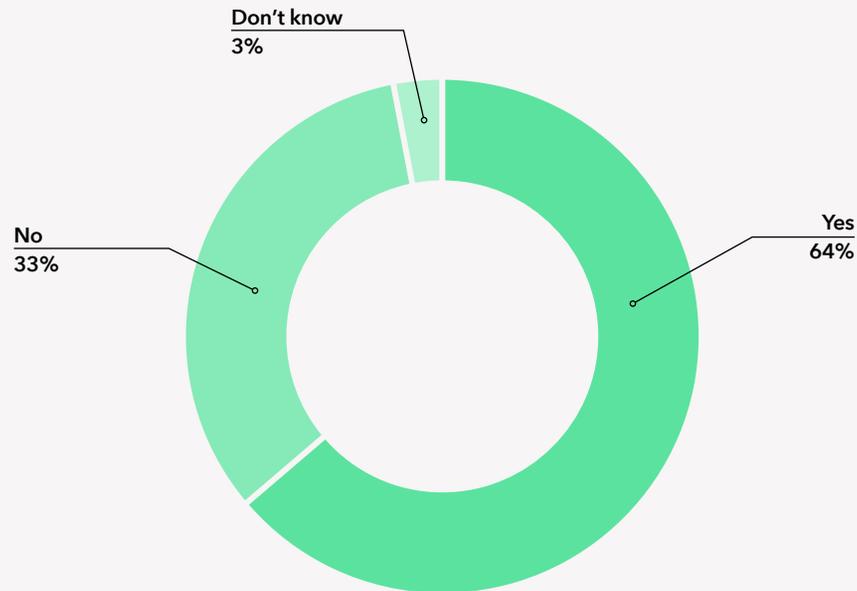


Open to collaboration

Data collaboration is the act of gathering and connecting data sources to unlock combined data insights that can be used to create new products, run analytics, or build targeted campaigns.

Our survey respondents demonstrated a strong appetite for data collaboration. When asked whether it would be useful for them to work more closely with key publishers on data collaboration, 64% said 'Yes'.

Would it be useful for you to work more closely with key publishers on data collaboration?



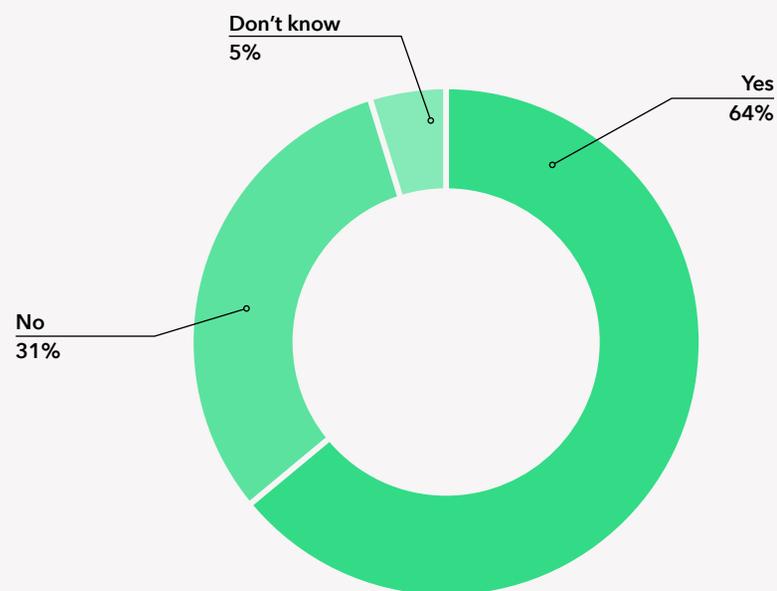
The rapid growth of Commerce/Retail Media as a marketing channel also provides an excellent illustration of how data collaborations between large retailers (with masses of up-to-date shopper and loyalty card data) and brand advertisers are starting to transform the advertising marketplace.

Dean Harris, Head of Member Rewards and Retail Media, Co-op, explained: "We're really just beginning our journey with data collaboration. We now have almost five million regular loyalty card users, so it's worthwhile for us to start exploring the potential of data collaborations with key partners. The Co-op brand is built around trust and transparency, so it's important for us to lean into our strategic supplier base."

Tim Abraham, Senior Director of Data Partnerships at The Trade Desk, commented: "Bringing retail data into the hands of Consumer Packaged Goods (CPG) brands is game changing. From The Trade Desk's perspective, it's also a positive move for the ecosystem as it supports an open internet away from walled gardens. The innovation is that, through retail data, CPGs have an alternative to walled gardens."

We asked our survey participants, 'Are you currently working with any retail media providers?' and, again, 64% of our survey responded 'Yes'.

Are you currently working with any retail media providers?



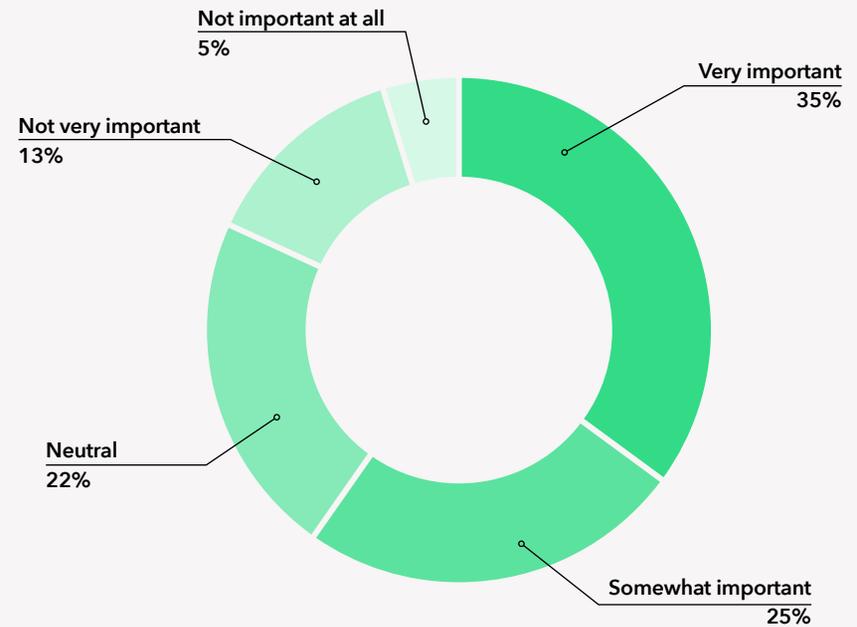
Bedir Aydemir, Director of Data at The Sun, commented: "From a publisher's perspective, it's been tough trying to get the buy-side to give care enough about the rich segmented data we media owners have. The explosion of Retail Media has tuned more advertisers into the potential of data collaborations so I think publishers will start to see the benefits of that.

"It's encouraging to see more clients start to leverage their first-party data and explore the exciting opportunities that data collaboration opens up."

We asked our survey participants, 'How important do you expect your data collaboration strategy to be to your business/brand in the future?'

35% of participants responded that they expect data collaboration to be 'very important' to the future of their business, while a further 25% felt that it would be 'somewhat important'. Only 5% of respondents believe that it won't be important to them 'at all'.

How important do you expect your data collaboration strategy to be to your business/brand in the future?

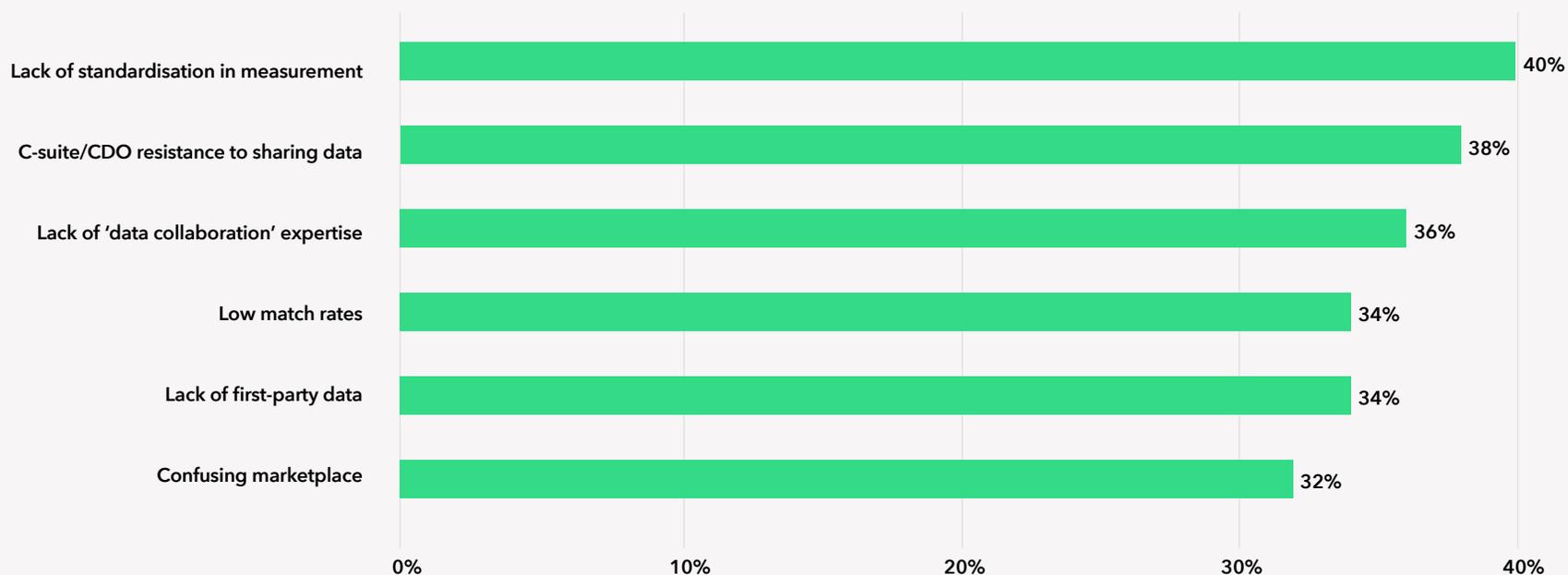


Finally, we asked our survey participants, 'What challenges, if any, have you faced in trying to leverage data collaboration for your own organisation?' and offered a range of options to select.

'Lack of standardisation in measurement' was named by 40% of respondents, followed closely by 'C-suite/CDO resistance to sharing data' with 38%. A lack of expertise in data collaboration was highlighted as a challenge by 36% of those surveyed.

'Low match rates' and 'lack of first-party data' were both named as a problem for 34% of respondents, while the 'confusing marketplace' was a concern for 32%.

What challenges, if any, have you faced in trying to leverage data collaboration for your own organisation? (select all that apply)



Irin Rahman, Chief Data and Technology Officer, Wavemaker UK, commented: "We're fortunate to have been at the centre of various data collaborations and we've learned that an important factor is what we call the 'validity of the data partnership'. We'll assess potential data partners on behalf of our clients to understand not only the quality of the data on offer but also how easily it can be ingested and how much data our client actually needs. It's important that a client has a clear idea of what it's trying to achieve at the outset and has the right level of support along the way."



Want to collaborate for success?

If you have a media budget to manage, changes in data regulation mean that you're going to need a new approach to cross-channel measurement and analytics.

LiveRamp unlocks previously inaccessible data across social media, TV, CTV, and all forms of digital advertising through secure data collaborations that enable truly comprehensive cross-screen measurement and analysis.

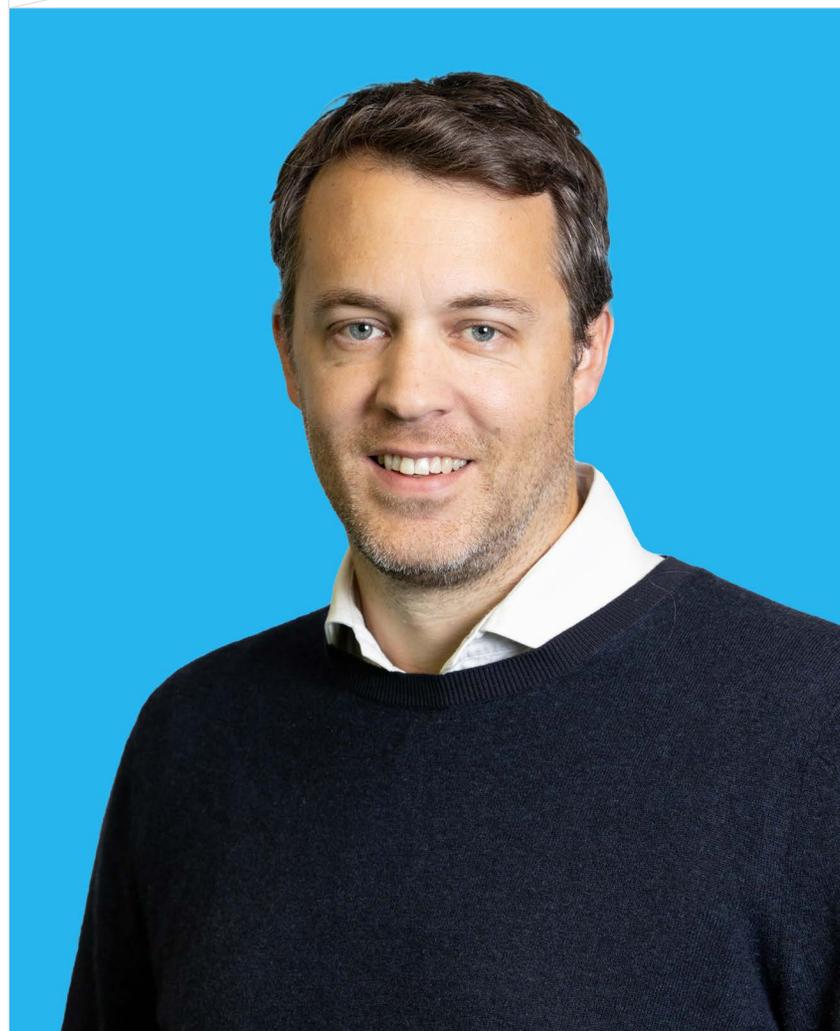
This in turn helps brands drive;

- more marketing efficiencies through media and operational efficiencies resulting in savings and higher campaign ROI
- marketing effectiveness through precise targeting for smarter optimisation increasing long-term customer value
- and seamless privacy-conscious omni-channel customer centric experiences, resulting in overall business growth

LiveRamp helps brands of all sizes and industries accurately measure performance across their entire media portfolio so they can make more strategic media decisions, discover new insights and opportunities, and scale what works to drive growth.

If you'd like to learn more about the power of data collaboration, [contact LiveRamp](#) today.

Hugh Stevens
Managing Director UK
LiveRamp



About LiveRamp

LiveRamp is the data collaboration platform of choice for the world's most innovative companies. A groundbreaking leader in consumer privacy, data ethics, and foundational identity, LiveRamp is setting the new standard for building a connected customer view with unmatched clarity and context while protecting precious brand and consumer trust. LiveRamp offers complete flexibility to collaborate wherever data lives to support the widest range of data collaboration use cases—within organisations, between brands, and across its premier global network of top-quality partners.

Hundreds of global innovators, from iconic consumer brands and tech giants to banks, retailers, and healthcare leaders turn to LiveRamp to build enduring brand and business value by deepening customer engagement and loyalty, activating new partnerships, and maximising the value of their first-party data while staying at the forefront of rapidly evolving compliance and privacy requirements. LiveRamp is headquartered in San Francisco, California with offices in London and worldwide. Learn more at LiveRamp.

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