

# DATA-DRIVEN RETAIL: THE PATH TO MAXIMIZE THE SHOPPER EXPERIENCE

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## Report Highlights

**p3**

**Increasing company revenue through omni-channel interactions is the #1 priority for retailers.**

**p6**

**Quality of data is the top challenge when managing shopper interactions.**

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**Data-driven retailers are 33% more likely to tailor each interaction based on shopper needs.**

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**Data-driven retailers integrate their supply chain activities with their shopper experience management efforts.**

The growing consumer adoption and use of technology tools has significantly changed shopping habits. Consumers today no longer need to visit a brick-and-mortar store to make a purchase; they can use a variety of technology tools (e.g. laptop, tablet, smart phone and even television) to buy products / services via a website or mobile application. Yet, as digital interactions become more commonplace, consumers place even greater value on in-person interactions within retail stores.

This report will explore the challenges retailers face in harnessing data and analytics to better meet consumer expectations across all interaction channels. It will also provide an overview of the three core building blocks retailers must establish and nurture in order to maximize their performance through the effective use of data.

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With the constant growth of digital touch-points and the increasing value consumers place in personal interactions, retailers have a unique opportunity to increase their mindshare and wallet share of empowered shoppers.

Consumers have become even more selective about the products / services they buy. They want companies to provide the right product at the right price through the right channel.

## What Keeps Retailers Up at Night?

In September 2014, the U.S. Bureau of Labor Statistics announced [several interesting findings](#) that shed light into the challenges faced by retail organizations. These include insights on how consumer income, spending and the average cost of consumer goods (indicated by consumer price index (CPI)) have changed between 2012 and 2013. Findings presented in Table 1 show that the average pre-tax consumer income in the US shrunk by 2.8%, while the average cost of goods has increased by 1.4% during the same period. This means that consumer purchasing power has worsened, and as a result, the average consumer expenditure decreased by 0.7%. Additional [findings by Gallup](#) show that consumer spending levels have remained steady between 2013 and 2014, whereas the cost of goods increased by 1.8% between 2013 and the end of October 2014. These latter findings indicate that the rising cost of goods continues to affect consumer spend in 2014.

**Table 1: Economics Forces Consumers to Become More Selective**

Micro-Economic Findings	2012	2013	% Change
Average annual consumer income before taxes	\$65,596	\$63,784	-2.8%
Average annual consumer expenditure	\$51,442	\$51,100	-0.7%
Average annual consumer price index (CPI)	229.6	232.9	1.4%

While the aforementioned findings are based on consumers in the U.S., considering the globalization of the world economy, it'd be appropriate to indicate that retailers in other parts of the world face similar challenges. In fact, findings from IMF's October 2014 [Legacies, Clouds, Uncertainties](#) study notes that

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consumer prices increased steadily between 2012 and 2014 in both Euro-zone economies as well as elsewhere in the world, including Japan, Korea and Australia, Brazil and Mexico. Experiencing erosion in their purchasing power, consumers now spend on products / services that meet their precise needs in a timely fashion. Table 2 shows that adapting to this change and maintaining the financial health of the business are the top objectives driving the activities of retailers participating within Aberdeen's March 2014 [State of the CEM Market 2014: It's All About Better Use of Customer Data](#) study.

**Table 2: The Retail Executive's Agenda**

Top Goals (n=158)	Retail Firms
<b>Increase company revenue</b>	91%
<b>Provide a seamless experience across multiple interaction channels</b>	84%
<b>Drive repeat visits to stores or e-commerce site</b>	81%
<b>Convert website visits into purchases</b>	81%
<b>Improve customer lifetime value</b>	81%

Note: This question was asked as a multi-answer question, meaning that retailers were able to select multiple objectives driving their activities.

As highlighted in the above table, the top objective keeping retail executives up at night is growing annual company revenue. Given that it's ultimately the customers who determine an organization's ability to attain this objective, retailers are also focused on meeting shoppers' needs by providing a personalized and consistent experience across all channels – while ensuring that they offer the right product at the right price and time.

Think of how pervasive user reviews have become in influencing consumer buying decisions. Consumers today have the ability to connect with a wide variety of other customers through social media and the web to educate themselves on numerous products / services when making purchase and loyalty decisions.

### Strategic Versus Tactical Drivers

The findings depicted in Table 2 show that retailers follow a two-pronged approach; strategic and tactical. The former refers to 'what' organizations are looking to accomplish, while the latter refers to 'how' they are looking to do so.

As such, retailers' strategic goals include increasing the average customer lifetime value as well as growing top-line revenue results. Their tactics in planning to do so include delivering a personalized and consistent experience across all channels. They also aim to drive repeat digital interactions and convert them into purchases – whether through digital touch-points or in-store.

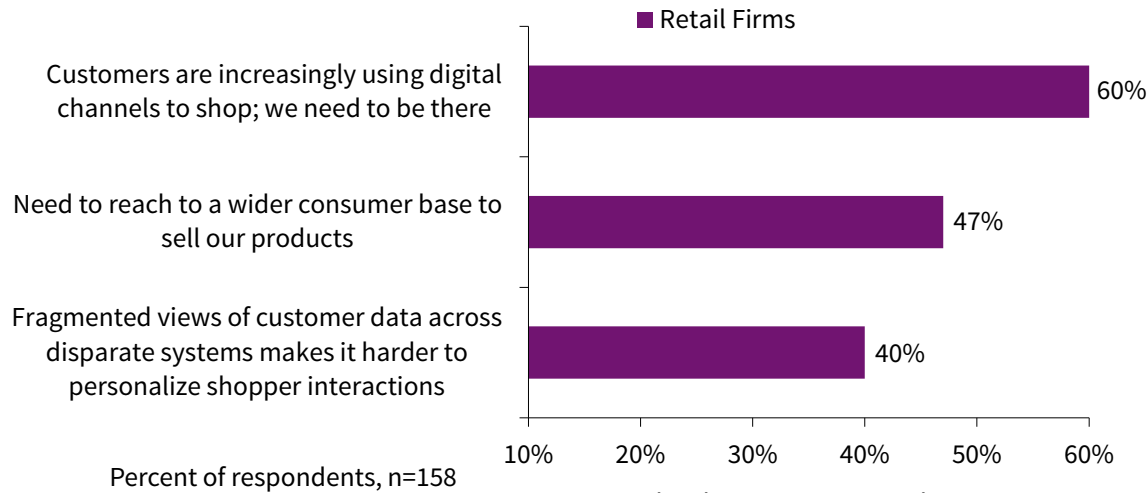
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**Establishing a unified view of shopper interactions is one of the top challenges faced by retailers. Integration of structured and unstructured data (e.g. online user reviews) add to this challenge.**

Therefore, it's imperative that retailers regularly monitor and address changes in customer needs and wants to attract, retain and ultimately grow consumer spend.

The ability to ensure the financial health of an organization, while addressing the unique needs of each shopper, is no easy task. Figure 1 shows that the pace and scale of how consumers incorporate digital channels within their shopping activities is the top challenge impacting retailers' efforts to maximize shopping experiences. Today, an average consumer can simply walk into a store and use a smart phone to scan an item via a mobile application to read user reviews and even compare prices. This shows how far the pendulum has swung in buyer / seller relationships – in favor of the consumer.

**Figure 1: Customer Empowerment and Data Systems Integrations are Top Challenges**



Source: Aberdeen Group, December 2014

Note: This question was asked as a multi-answer question, meaning that retailers were able to select multiple objectives driving their activities.

Remaining abreast of changing consumer needs and wants requires organizations to go beyond monitoring the trending social media portals and become capable of gauging consumer preferences for using mobile devices to shop. Retailers must also make better use of customer data when interacting with

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shoppers via digital channels or in-store. To this point, only 6% of organizations within our [State of the CEM Market 2014](#) study indicated that they were extremely satisfied when asked about their ability to use customer data to make effective business decisions. As highlighted in the above figure, retailers indicate that a fragmented view of customer data across disparate systems (e.g. customer relationship management (CRM), enterprise resource planning (ERP), order management, pricing and merchandising) is among the top challenges they face in pursuit of delivering better shopper experiences end-to-end, from demand to fulfillment.

### The Role of Data in Managing the Shopper Experience

Having a fragmented view of customer data means that employees in different parts of your business are not able to see the same account information. For example, a customer might have added an item to a digital shopping cart when they interacted with your business via a website but opted to pick the item up from a local store. If you haven't integrated customer data captured across all relevant systems, including inventory and fulfillment flows, this means that the store clerk runs the risk of having no visibility into this purchase and hence, wouldn't be able to provide the consumer with the service expected. This will likely result in buyer disappointment and negative word-of-mouth for your business across numerous social media portals.

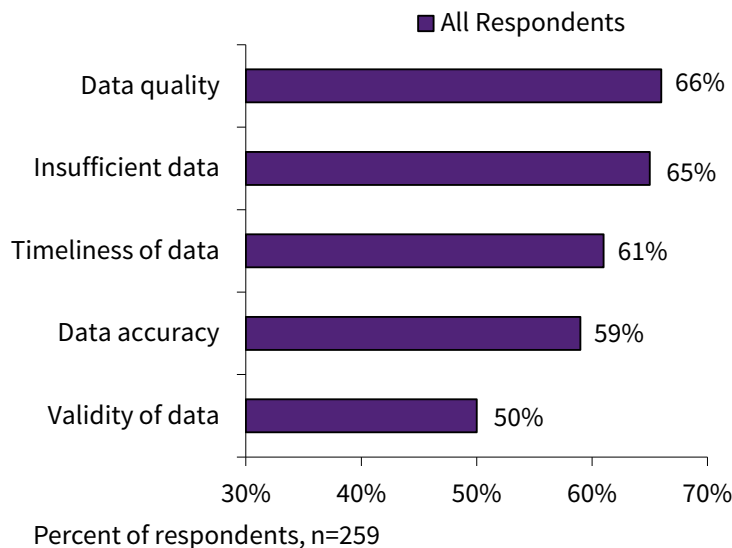
Figure 2 shows findings from Aberdeen's June 2014 [Customer Engagement Analytics: How to Use Data to Create \(and Keep\) Happy Customers](#) study on the top reasons why companies struggle with making effective use of data. It's worth noting that only a 1% variance between *quantity* and *quality* of data separates the two as the top issue. In other words, companies indicate that they need more data to ensure that they have relevant insights into changes in shopper behavior and expectations. However, they also indicate that they need to do a better job in converting the customer and operational data captured across multiple channels into actionable insights.

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**More data doesn't mean better results; quantity must go hand-in-hand with quality in order to succeed in meeting consumer needs.**

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**Figure 2: Balance Quantity with Quality**



Source: Aberdeen Group, December 2014

Note: This question was asked as a multi-answer question, meaning that respondents were able to select multiple data management challenges impacting their activities.

The ability to balance quantity and quality of data is a key attribute of data-driven retailers. These are organizations that not only capture data across all channels of interaction, but also excel at converting it into insights to drive their business activities.

Figure 3 shows the pay-off enjoyed by data-driven retailers. Mastering the skills and processes needed to convert data into insights helps these organizations outpace other retailers that are more immature in their use of data. Specifically, data-driven retailers achieve greater financial results – reflected by their performance in metrics such as average product margins, return on marketing investments (ROMI) and gross margin return on inventory investment (see sidebar).

**Definitions**

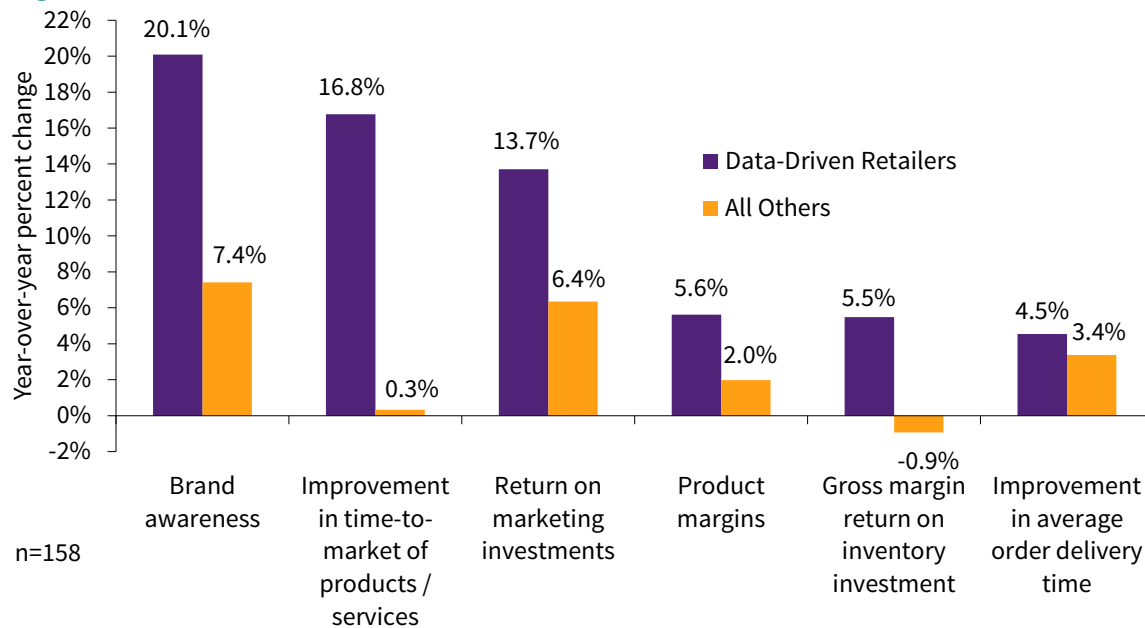
For the purposes of this research, Aberdeen defines:

**Return on marketing investments (ROMI)** as a performance measure indicating the incremental sales that an organization can attribute directly to a marketing campaign

**Gross margin return on inventory investment** as a measure indicating an organization’s ability to turn inventory into cash above its cost of acquisition or production

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Figure 3: Effective Use of Data Powers Superior Results



Source: Aberdeen Group, December 2014

The financial success enjoyed by data-driven retailers is related to their ability to shed light into consumer preferences. As they determine and address those needs in a timely and personalized fashion, the data-driven retailers also grow customer spend and gain shopper loyalty (please read Aberdeen's March 2014

[\*Rethinking Merchandise Optimization in the Customer-Connected Era\*](#) study to see additional benefits). Improvements

in customer spend and loyalty often go in tandem with increased brand awareness – a measure indicative of the extent to which shoppers are familiar with the distinctive image or qualities of a retailer. Indeed, data-driven retailers enjoy a greater annual increase in brand awareness by 2.7times (20.1% vs. 7.4%) when compared to All Others.

The delta between data-driven retailers and their peers when it comes to the improvements (decreases) in average order delivery time is comparably small when considering the other metrics. However, the former still enjoy a 30% greater annual improvement in this measure (4.5% vs. 3.4%), compared to the

**Data-driven retailers are more successful in meeting customer needs as well as achieving operational efficiencies in their supply chain management activities.**

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## Definition: Omni-channel

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For the purposes of this research, Aberdeen uses the term “omni-channel” to define strategic customer engagement initiatives designed to deliver seamless shopper experiences across multiple channels (e.g., phone, social media, web, mobile, and email) and devices (in-store, laptop, and smart phone). It also implies that customer experience is unified and coordinated regardless of fulfillment channel (in store sale, home delivery, store pickup, or partner drop ship).

The end goal of these programs is to ensure that the context and experience from each channel and device carries over to the succeeding touch-points to ensure consistency of conversations via multiple touch-points.

latter. This is important, as the average time to get an order ready for delivery for data-driven retailers is one day, whereas for All Others it’s three days. Data-driven retailers reducing the average delivery time means that buyers of these firms don’t need to wait as long as they would if they were to purchase products / services from All Others. These performance gains are driven by organizations better integrating their customer touch-points with the back-end systems used in order management and delivery. This enables them to rapidly capture an order, minimize potential errors in the process of order capture to fulfillment, and ultimately delight the buyers. In the next section, we’ll observe the activities that help retailers make better use of data to achieve the aforementioned results.

## Steps to Success in Data-Driven Retail

When observing the characteristics of data-driven retailers, we found several areas where they are more likely to focus than all other firms. These include: technology, omni-channel (see sidebar) and merchandise optimization. We’ll analyze all of these in greater detail below:

### *1. Use the Right Technologies to Convert Data into Insights*

Earlier, we noted that 94% of organizations are not satisfied with their ability to use customer data as part of their business activities. We also learned that the ability to generate actionable insights from data is a top challenge hindering retailers’ ability to deliver better shopper experiences. Table 3 shows that data-driven retailers use a rich set of technology tools to overcome these challenges.



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**Table 3: You Need Analytics to Convert Data into Insights**

Technology Adoption (n=259)	Data-Driven Retailers	All Others
Business intelligence	86%	45%
CRM	84%	65%
Web content management	84%	62%
Web reporting & analytics	72%	55%
SEO	64%	36%
Real-time reporting and alerting	60%	45%
Database management	50%	28%
Order management	40%	21%
Predictive analytics	29%	8%

The technology tools in the above table help organizations address a variety of needs. Database management tools help firms clean, scrub, and integrate customer data across multiple systems. Considering that a fragmented view of data is one of the top challenges impacting retailers, this technology is a vital enabler for organizations looking to establish a single view of customer data across all channels.

Once all the stakeholders in the business have a unified view of consumer interaction history, then it's time to put this data into action. This is done by converting data captured across multiple touch-points (e.g. web, in-store, social media, live chat and mobile application) into insights. Data-driven retailers use a wide set of analytical tools to reveal hidden trends and correlations; these include business intelligence (BI), web analytics and predictive analytics. The most popular analytical tool among retailers is BI; deployed 91% more widely (86% vs. 45%) by data-driven retailers, compared to All Others. The use of BI tools also helps firms analyze how interactions at the consumer level impact aggregate trends in pricing, inventory availability and sales.

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**Use database management tools to establish a single view of customer data.**

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There are multiple ways companies use real-time reporting and analytics as a part of their customer experience management (CEM) activities. One of them is integration with mobile push notifications – a technology enabling firms to deliver content to consumers’ mobile devices.

Findings from Aberdeen’s September 2014 *Secrets to Better Engage the Mobile Consumer: The Role of Push Notifications* study show that companies that monitor customer behavior via mobile devices and deliver targeted notifications on a timely basis enjoy 70% greater year-over-year increase in annual company revenue (13.8% vs. 8.1%), compared to push notification users that don’t deliver timely and personalized content to consumer mobile devices.

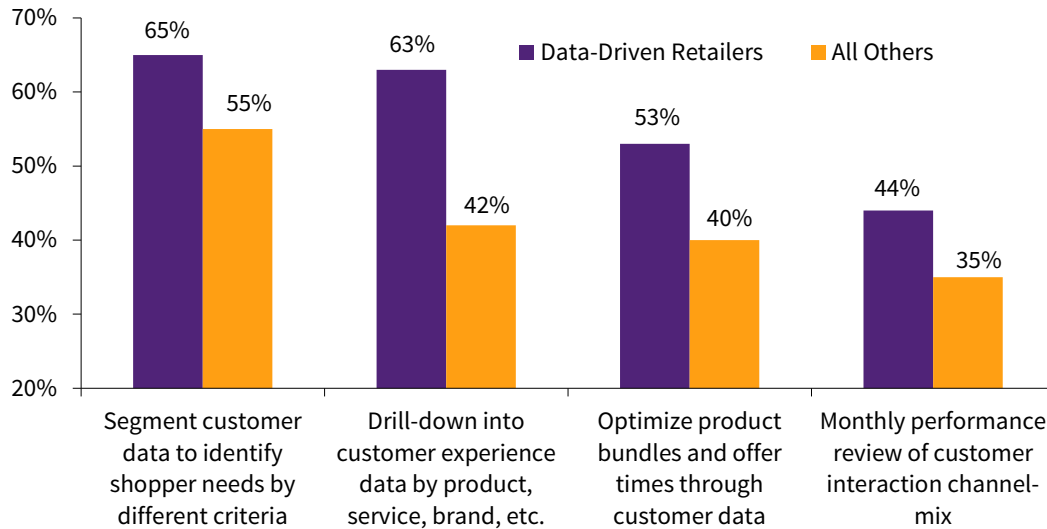
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When discussing analytics, it’s also important to note the importance and rising focus on real-time reporting and analytics. This technology helps companies capture customer feedback and behavioral data in real-time (e.g. when a customer swipes a card in-store or looks at an item on a website), and automatically deliver this intelligence to the appropriate stakeholder within a few seconds. Businesses with this capability are well-positioned to capture timely insights on changes in shopper behaviors and therefore, alter their activities to accommodate them – see sidebar. For example, if an organization determines that an item on the website is selling rapidly and almost out of stock, use of real-time analytics would help them identify this demand on a timely basis and order more inventory to accommodate the demand (or change the price to off-set the demand).

## *2. Manage the Shopper Experience with Omni-Channel*

Thanks to the wide variety of social media portals (e.g. Facebook, Twitter, Instagram, Pinterest, etc.) as well as the mobile devices consumers increasingly use to access these channels, the voice of the customer is louder than ever before. As we’ve seen earlier in this report, retailers’ top challenge is being able to keep up with the pace and scale of how digital channels impact their omni-channel activities (see sidebar on page 8). Figure 4 shows several activities that data-driven retailers use to address this challenge.

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**Figure 4: Drill-down into Data to Tailor the Shopper Experience**

Percent of respondents, n=259

Source: Aberdeen Group, December 2014

Segmentation is a key activity that helps firms understand the unique needs and behaviors of different consumer groups. Companies segment buyers by numerous criteria, such as demographics (e.g. age and location), interaction type (in-store and digital), as well as previous purchases. The findings from this process are invaluable, as they help retailers tailor their conversations with buyers based on the products / services they are most likely to purchase. Such personalization is enabled by use of BI tools to analyze the purchases and channel preferences of consumers within the same segment. Data-driven retailers are 18% more likely to use segmentation (65% vs. 55%) to yield insights on shopper preferences, compared to All Others. The use of this activity also helps retailers optimize the product bundles and offer times for each shopper – an activity utilized 33% more widely by data-driven retailers than All Others (53% vs. 40%).

There is a wealth of insights waiting to be discovered in the customer data captured across all channels. These are not restricted to shopper needs and wants; they also include vital

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**Don't just be data-driven; be a customer-driven company using data. The latter will pave your way to conquer the hearts, minds (and wallets) of your buyers.**

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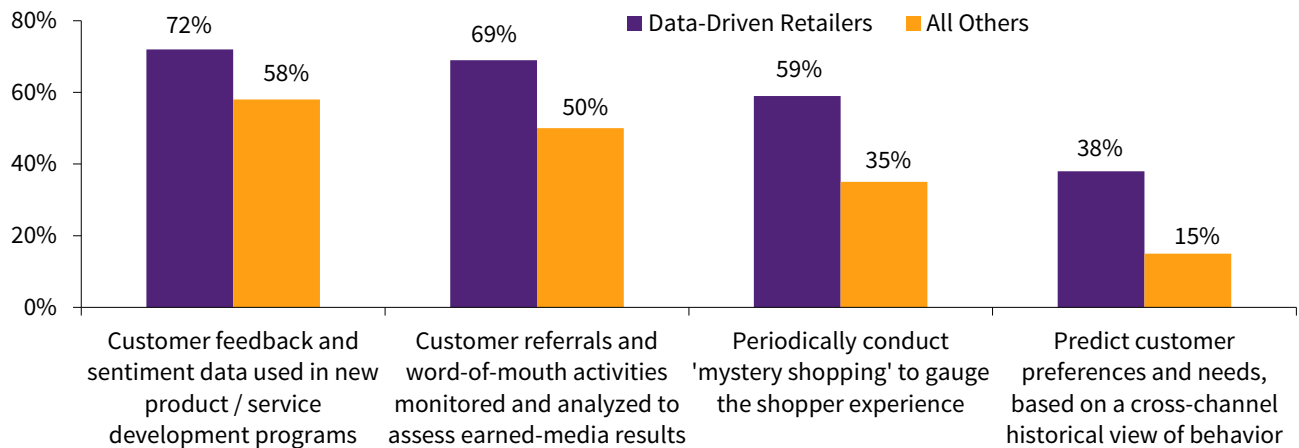
**Leading retailers incorporate a full lifecycle pricing strategy to ensure the consistency of prices across all channels. Data-driven retail activities should likewise be channel-specific and forward thinking, plugged into the customer and able to rapidly shift based on changes in shopper behavior and needs.**

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intelligence that helps companies gauge their performance. Data-driven retailers are 50% more likely than their peers (63% vs. 42%) to use analytics to drill down into customer experience data through different perspectives. One of these perspectives includes assessing the effectiveness of each customer interaction channel – a crucial activity that organizations must implement to ensure that they get the most out of their use of each channel (see sidebar). Retailers that excel in the successful use of customer data are 26% more likely to have this channel-specific capability in place (44% vs. 35%), compared to those that fall behind.

A common mistake made by many data-driven organizations is having tunnel-vision when using data. Solely analyzing data to fine-tune shopper interactions is not enough to address the evolving needs of today's empowered buyer. These consumers also want their voices to be heard (see sidebar). Therefore, companies must complement the aforementioned activities with a customer feedback management program designed to capture consumer sentiment and feedback across different channels (please read Aberdeen's April 2014 *[Voice of the Customer: Big Data as a Strategic Advantage](#)* study to learn more on how to build a successful customer feedback management program). Figure 5 shows that data-driven retailers incorporate the voice of the customer (VoC) as an integral element within their activities. Specifically, they are 24% more likely than All Others (72% vs. 58%) to use consumer feedback and sentiment to design new products / services in alignment with shopper expectations.

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**Figure 5: Don't Ignore the Voice of the Customer and the In-Store Experience**

Percent of respondents, n=259

Source: Aberdeen Group, December 2014

Use of mystery shopping activities— an activity utilized 69% more widely by data-driven retailers than All Others (59% vs. 35%) – also help organizations ensure that they walk in their customers' shoes and determine if their data-enabled activities have the expected impact on the shopper experience. Considering the constantly growing use of digital channels in shopper interactions, retailers using mystery shopping must include both digital and in-store interactions as a part of their efforts to measure the quality of service delivered.

### 3. *Integrate Customer Data with Back-End Systems to Optimize your Supply Chain & Merchandising Activities*

What happens when you have crystal clear insights into the most recent needs and wants of your buyers, but you don't have adequate inventory of the right items, at the right price, and in the right place? It's not hard to predict the result; the enthusiastic and engaged buyers will likely become disgruntled. You may lose potential sales and risk supplying new business to your competitors as a result of the demand you generated. Today's retailer must have visibility into all inventory and fulfillment flows, must deploy price, product, and have inventory

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Data-driven retailers are 2.5 times more likely than All Others to use historical customer data collected across different channels to predict consumer behavior (38% vs. 15%). They use predictive analytics to enable such analysis.

The results from this activity enable retailers to predict the likelihood of a shopper purchasing a specific item or using a specific channel, and therefore allow organizations to design their activities to maximize the likelihood of eliciting a desired behavior (e.g. purchase) based on these insights.

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**Addressing data proliferation and ensuring pricing consistency and competitiveness requires... harnessing Big Data to support better predictive marketing and merchandising decisions. This is a key step in the journey to deliver better shopper experiences.**

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strategies and back-end processes in place. True omni-channel retail requires tight synchronization across sales, stores, merchandising, and supply chain activities to support each customer's sales-to-fulfillment channel in a timely fashion.

Today's retailers have access to advanced technology tools that are helping them predict demand and assess category and item assortment plans. This helps ensure the right levels of inventory, price point and margin by fulfillment and customer interaction channels. Price and assortment decisions can then be compared with competitive offerings to establish overall strategies from one season, and promotion to the next. Top performing retailers incorporate a full lifecycle pricing strategy to ensure pricing consistency and competitiveness across channels and segments. The use of analytics should likewise be channel-specific, aware of the different channels involved in shopper interactions, and forward thinking –plugged into the customer and able to rapidly accommodate changing buyer preferences.

Therefore, top-notch, data-driven, supply chain management and merchandising strategies are critical to complement the customer-centric activities we've discussed thus far.

### Recommendations

We've witnessed a significant change of power over the past decade: armed with technology and the wide reach of digital channels, customers have assumed control over their relationships with organizations. However, the same empowered buyers have experienced a decrease in their purchasing power due to numerous micro-economic and macro-economic conditions. As a result, shoppers are more selective about the products / services they buy, and their loyalty can't be taken for granted. For savvy retailers, this spells opportunity.

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By developing a keen understanding of shopper needs and wants, retailers now have the ability to connect with buyers across more channels. However, they must ensure that these interactions (taking place in-store or across digital touch-points) are personalized, timely and consistent. When put together, these are vital components to becoming a truly data-driven retailer – defined by strong performance across key measures, such as annual company revenue, brand awareness and product margins. We recommend that companies adopt the following activities to establish and nurture a strong foundation to succeed in data-driven retail:

- **Integrate your enterprise systems.** Findings from Aberdeen's [\*State of the CEM Market 2014\*](#) study found that 99% of businesses are using at least two channels to interact with buyers. This means that organizations are capturing a wealth of structured and unstructured data across these channels, and storing them across disparate systems. We recommend that you map all the enterprise systems capturing shopper data, and identify how data flows across these systems, to assess if you truly have a single view of the customer data throughout your business. If you find the answer to be yes, make sure you repeat this process regularly (at least once a year) in order to ensure that changes, such as adding a new customer interaction channel, don't disrupt this capability. If your answer is no, then we strongly recommend you to team up with your IT team to leverage their strengths in data management in order to streamline how customer data flows across different systems. Use the findings in this report to establish the business value of this key capability if you find receiving help from your IT team to be a challenge.

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**Shoppers are more selective about the products / services they buy, and their loyalty can't be taken for granted. For savvy retailers, this spells opportunity.**

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**Central to a retailer's technology investments is the pursuit to design and provide a seamless customer experience that addresses the rapidly changing shopper needs across all channels – while optimizing the end-to-end cost and pricing structure.**

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- **Establish better data governance.** Retailers often focus on capturing customer data to deliver more personalized and timely messages. However, what about ensuring the security of the data captured across different channels? Furthermore, is the data of high quality – helping employees do their jobs better? Data security and quality are equally important to achieve better business outcomes as well as boost consumer confidence. If your organization doesn't have a formal process to ensure the security of customer data, we highly recommend you to adopt one, as data-driven retailers are 22% more likely than All Others to have this capability (89% vs. 73%). In conjunction with ensuring security, we also recommend using database management tools to scrub, cleanse and integrate customer data across numerous enterprise systems. This will help you establish a single view of the customer, and thus ensure consistency in messages delivered via multiple channels.
- **Convert data into actionable insights.** This is truly an era of data proliferation. Without a plan to harness and manage the streams of structured and unstructured data, retailers will be hampered by inefficiencies of transaction processing, merchandise placement and gross margin erosion. Therefore, once you build a unified view of the customer data throughout your business, it's also crucial that you utilize it. The most common challenge organizations face with customer data is not the quantity or timeliness; it's the quality. This is why you should use technology tools such as database management and analytics to scrub and cleanse your data and analyze it to reveal hidden trends and correlations to guide your business activities. Adding real-time reporting and analytics into the mix will help you maximize your performance, since you'll be able to react to shopper



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needs in a more timely fashion – an important attribute of data-driven retailers.

→ **Don't ignore the back-office; make sure you meet consumer demand.** You're not a truly data-driven retailer if you don't integrate your in-store and digital customer interactions with your supply chain management activities. Even though you might excel in using the activities we've recommended in this report, if you don't match your inventory, warehousing and shipping activities to meet consumer demand, you won't achieve the performance results enjoyed by data-driven retailers. Therefore, ensure that your pricing, promotions and customer communications strategies are designed to sell the right amount of relevant products to your target buyers by their preferred fulfillment channel. In doing so, you will differentiate your business as a data-driven retailer, and maximize your ability to capture a greater portion of your customers' wallet and mind share.

For more information on this or other research topics, please visit [www.aberdeen.com](http://www.aberdeen.com).

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## Related Research

[B2B and B2C Convergence: A Call to Action: Optimizing the E-Commerce Experience](#); July 2014

[E-Commerce Analytics: Optimize the Shopper Journey](#); April 2014

[Customer Engagement Analytics: How to Use Data to Create \(and Keep\) Happy Customers](#); May 2014

[Rethinking Merchandise Optimization in the Customer-Connected Era](#); March 2014

[Optimizing the E-Commerce Experience: Empower Business Users to Delight Customers](#); April 2014

[State of the CEM Market 2014: It's All About Better Use of Customer Data](#); March 2014

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