



The B2C Perspective on
**Using Data to Predict
Future Performance**

Research Conducted in Partnership with Ascend2

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RESEARCH-BASED MARKETING

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Methodology

Ascend2 benchmarks the performance of marketing strategies, tactics and the technology that drives them with a standardized online questionnaire and a proprietary 3-Minute Survey format.

This survey was fielded to a panel of marketing influencers and marketing research subscribers.

Survey Respondents

N = 219 Marketing Professionals

Role in the Company

Owner / Partner / C-Level	62%
VP / Director / Manager	24%
Non-Management Professional	14%

Company Size

More than 500	12%
50 to 500	14%
Fewer than 50	74%



The B2C Perspective on **Using Data to Predict Future Performance**

The analysis and usage of data is foundational for promoting business growth for the vast majority of consumer-driven businesses today.

But how can B2C organizations gain a competitive advantage by predicting future customer behavior and business trends?

To help you answer this question, Pecan AI, in partnership with Ascend2, fielded the Using Data to Predict Future Performance survey.

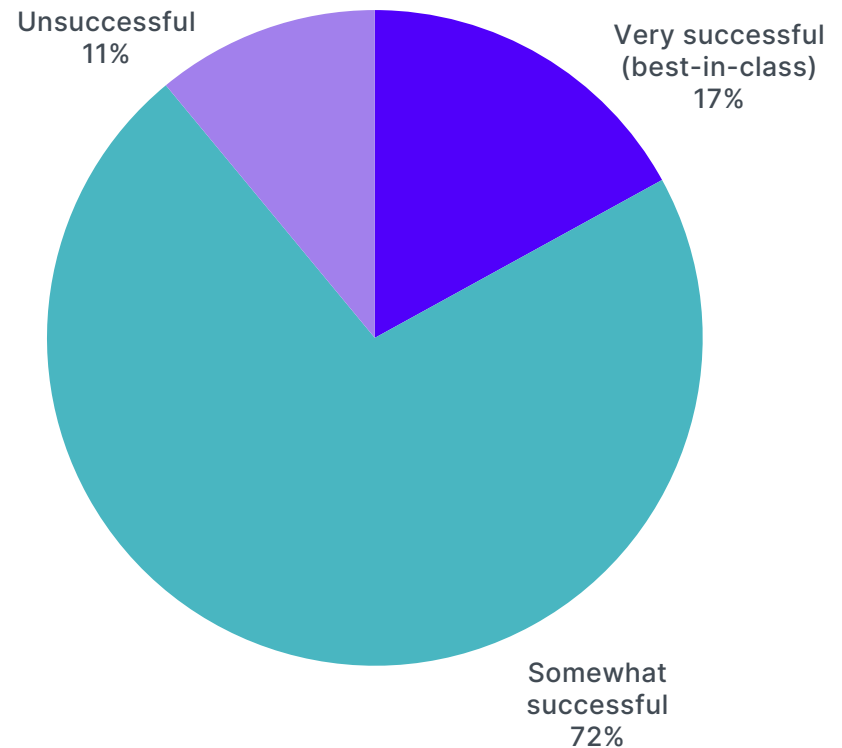
This report, titled *The B2C Perspective on Using Data to Predict Future Performance*, exclusively represents the opinions of the 219 marketers responding to the survey who work for organizations operating in the business-to-consumer (B2C) channel.

This research has been produced for your use. Put it to work in your own marketing strategy. Clip the charts and write about them in your blog or post them on social media. Please share this research credited as published.

Data-Driven Marketing Success

Only 17% of Business-to-Consumer (B2C) marketing professionals describe their data-driven marketing strategy as very successful, or best-in-class, at helping them to achieve their objectives. Nearly three-quarters of B2Cs report experiencing some success from their data-driven strategies, indicating that there is room for improvement in using data to make strategic marketing decisions.

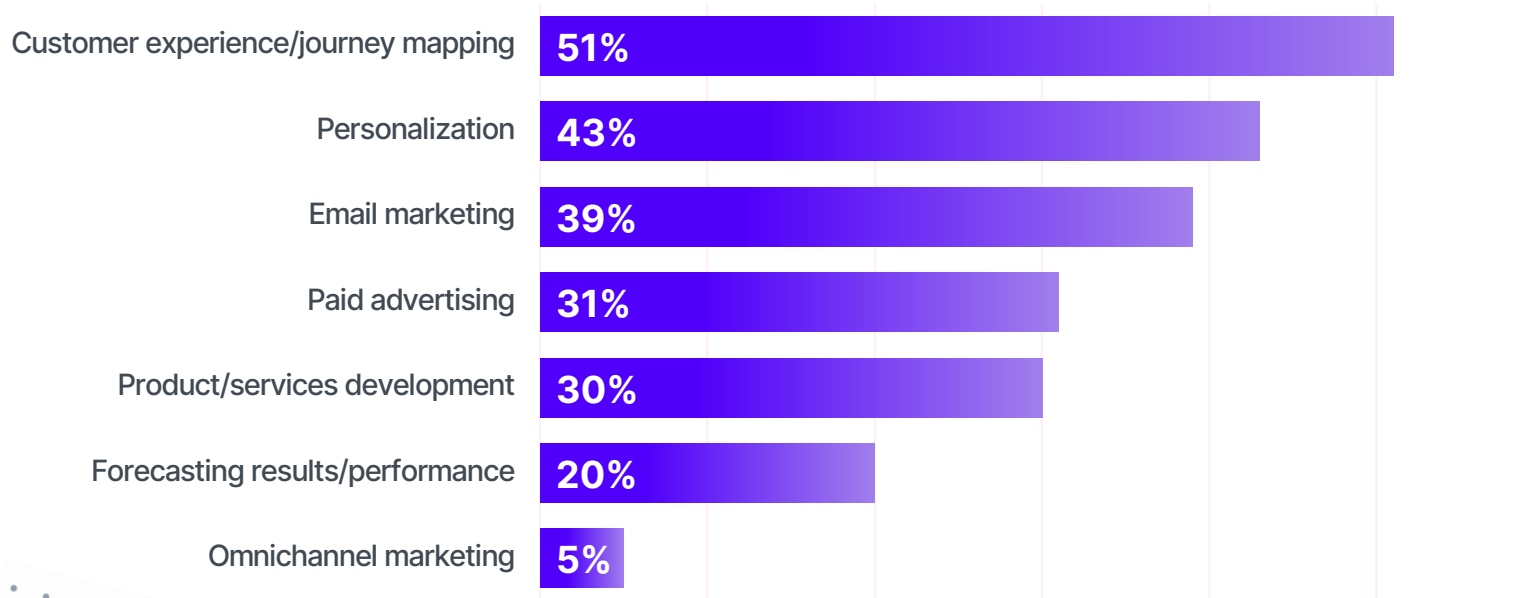
How would you rate the overall success of your data-driven marketing strategy in achieving objectives?



Most Useful Applications

Customer experience or customer journey mapping is one of the most useful ways to use data-driven marketing, according to over half (51%) of B2C marketers surveyed. Using data for personalization and for email marketing efforts are also effective use cases, according to 43% and 39% of B2C marketing professionals surveyed, respectively.

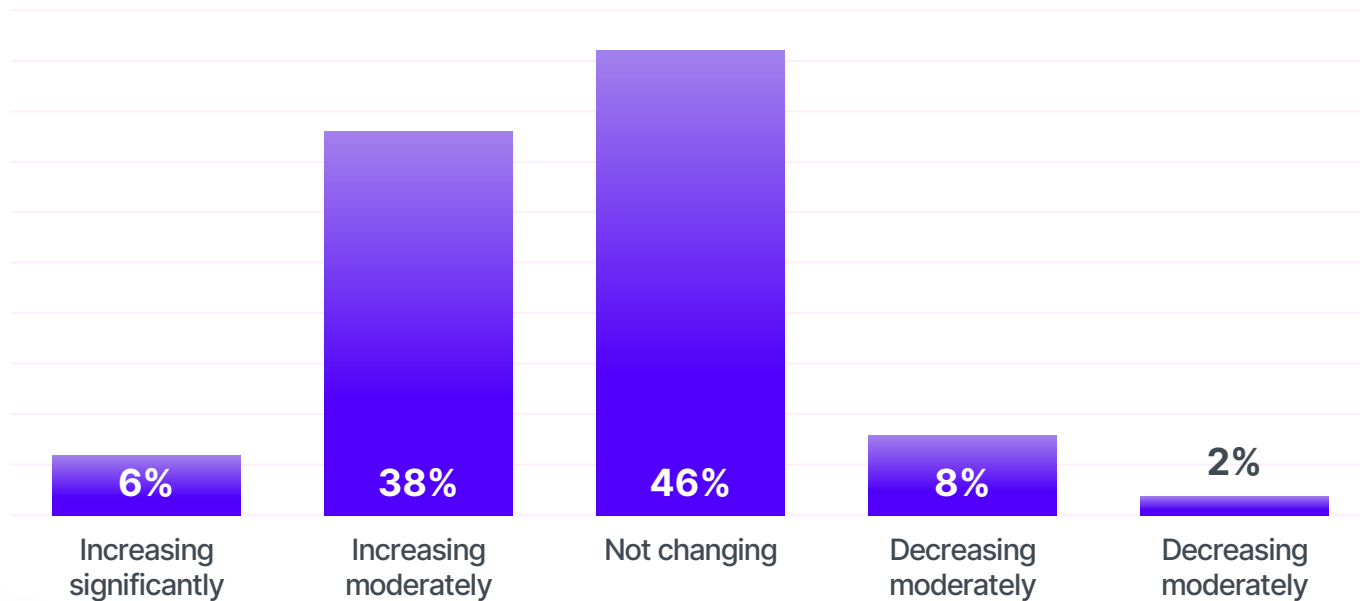
In which areas is data-driven marketing currently most useful?
(Survey respondents could select up to 3 options)



Budget Trends

Nearly half (44%) of B2C marketers expect an increase in budget allocated to data-driven marketing efforts in the coming year, with only 6% describing this increase as significant. Another 46% report that their budget will remain unchanged, leaving 10% of B2C marketers who report expecting a decrease in budget dedicated to data-driven marketing in the year ahead.

How is your budget for data-driven marketing initiatives changing in the coming year?

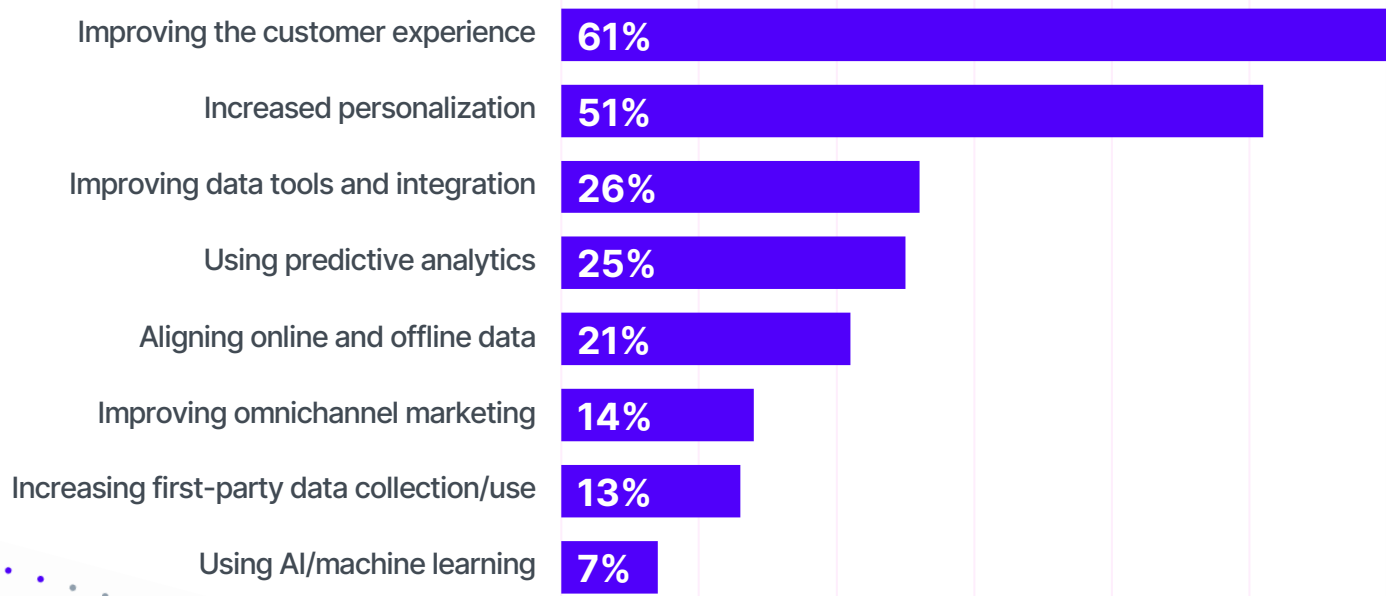


Most Critical Elements

In the year ahead, improving the customer experience and increasing personalization will be significant influences on the B2C decision-making process, according to 61% and 51% of those surveyed, respectively. Interestingly, only 13% of B2C marketers surveyed feel that increasing first-party data collection and use will be critical to their decisions made in the coming year.

Which data-driven marketing trends will be most critical to the decision-making process in the year ahead?

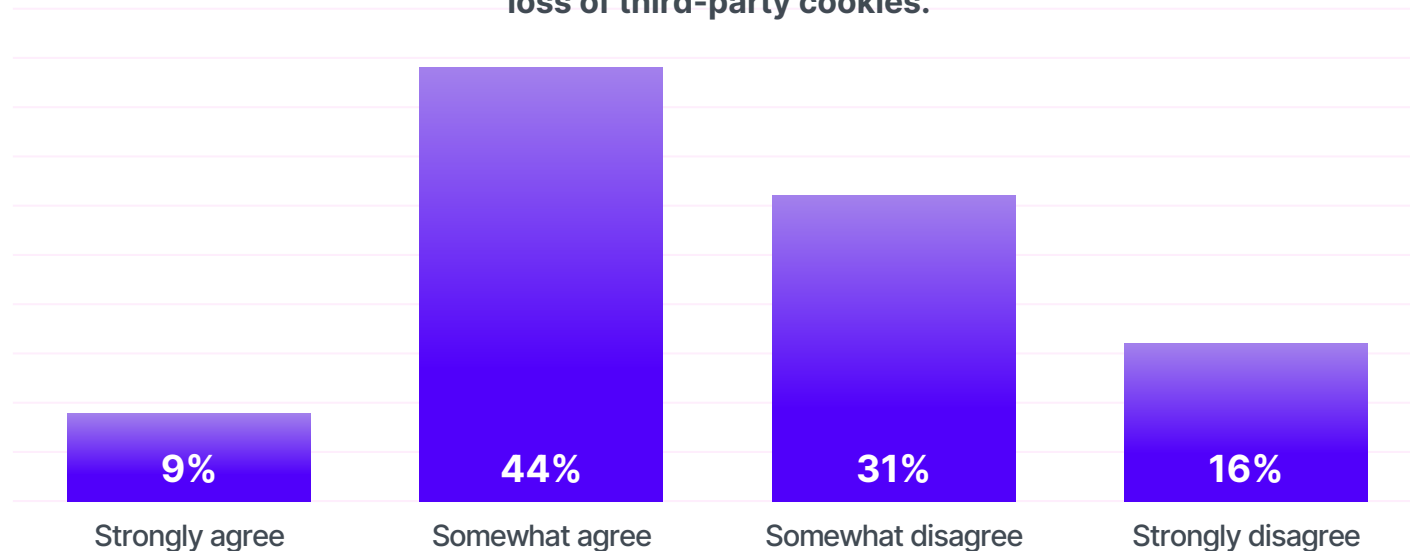
(Survey respondents could select up to 3 options)



Extent of Preparation for Data Privacy Changes

Less than 1 out of every 10 B2C marketers strongly agrees that their organization's data-driven strategy is prepared for the potential impact of the loss of third-party cookies. Nearly half (47%) of those surveyed disagree to some extent that their organization has prepared their data-driven strategy for these upcoming data privacy changes.

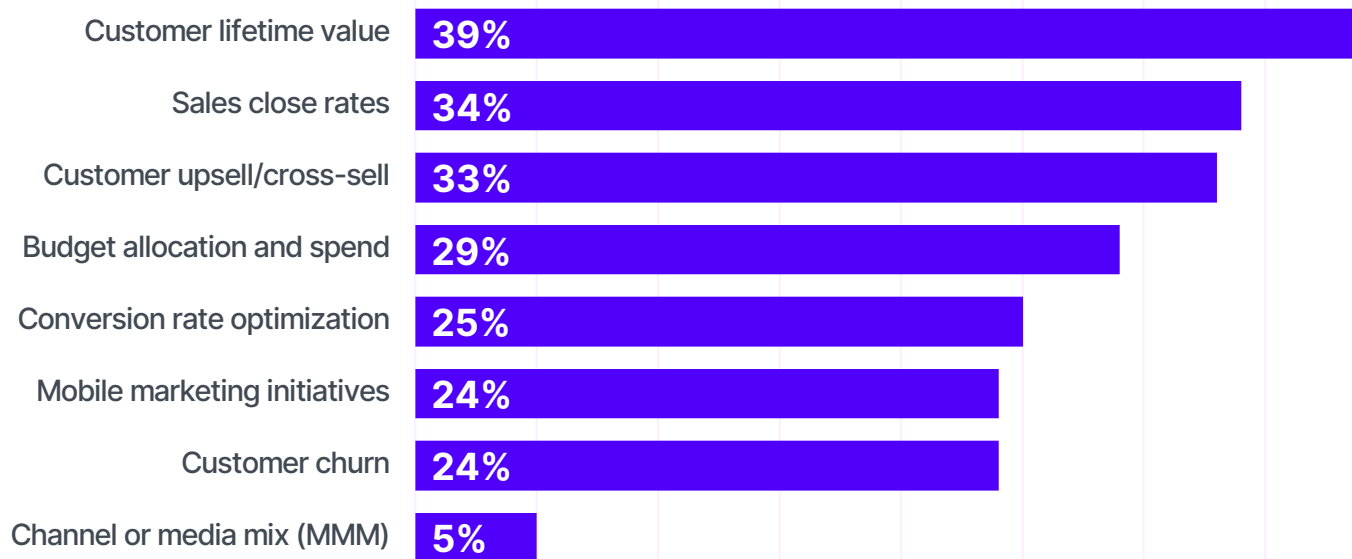
We have prepared our data-driven strategy for the potential impact of the loss of third-party cookies.



Most Wanted Predictions

B2C marketers would like to have the ability to predict customer lifetime value and sales close rates, according to 39% and 34% of those surveyed, respectively. Predicting customer upsell/cross-sell opportunities (33%), as well as budget allocation and spend (29%), are also important measurements that B2Cs would like to be able to predict.

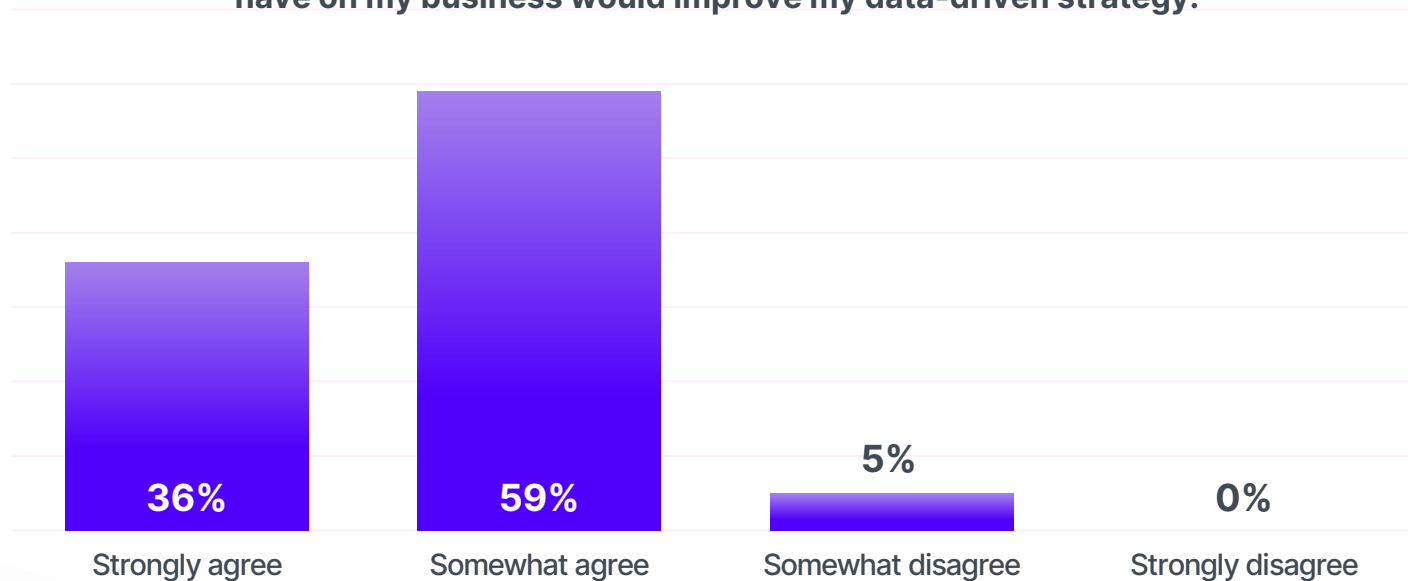
Which part of your data-driven measurement approach would you like to predict?
(Survey respondents could select up to 3 options)



Predicting Impact of Changing Circumstances

Nearly all (95%) of B2C marketers agree that they could improve their overall data-driven strategy if they had the ability to predict the impact of changing circumstances on their business. Gaining foresight into how changing circumstances could impact an organization's bottom line allows for greater agility and preparedness in B2C marketing strategy.

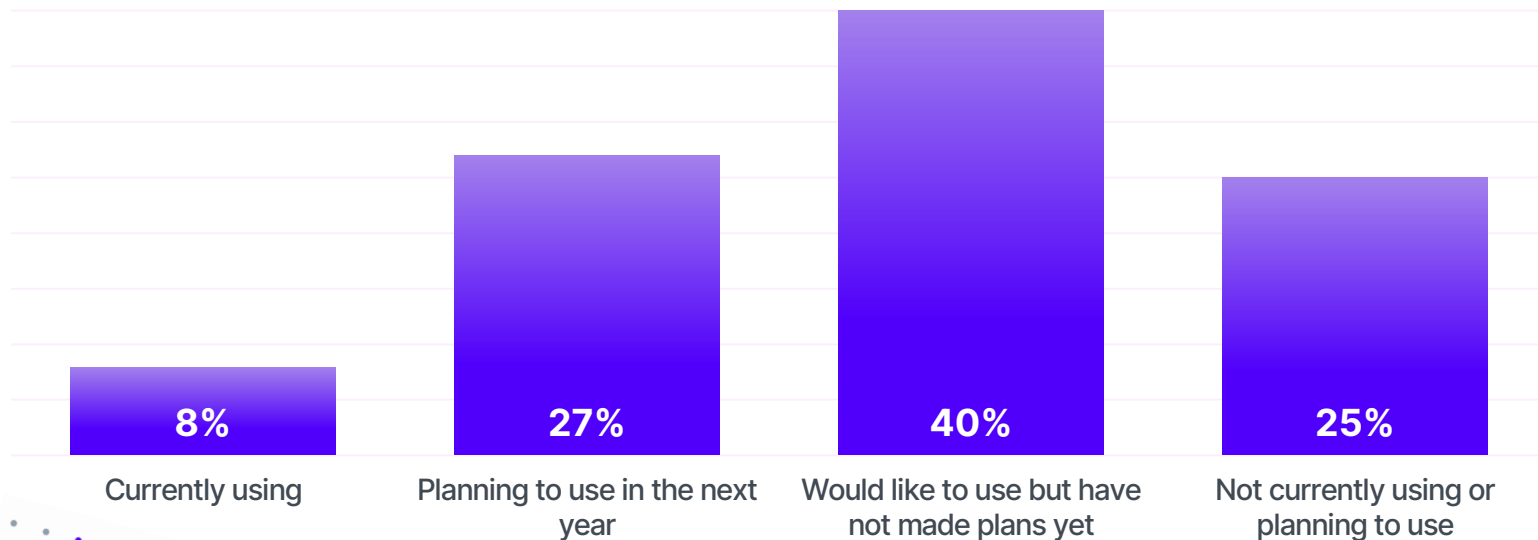
Having the ability to predict the impact that changing circumstances would have on my business would improve my data-driven strategy.



Predictive Analytics & Machine Learning

Only 8% of B2Cs report that they use insights from predictive analytics coupled with machine learning capabilities in their data-driven measurement approach. This is a major missed opportunity to optimize predictive insights with the power of artificial intelligence. Just over a quarter (27%) are planning to use machine learning tools along with predictive analytics in the coming year.

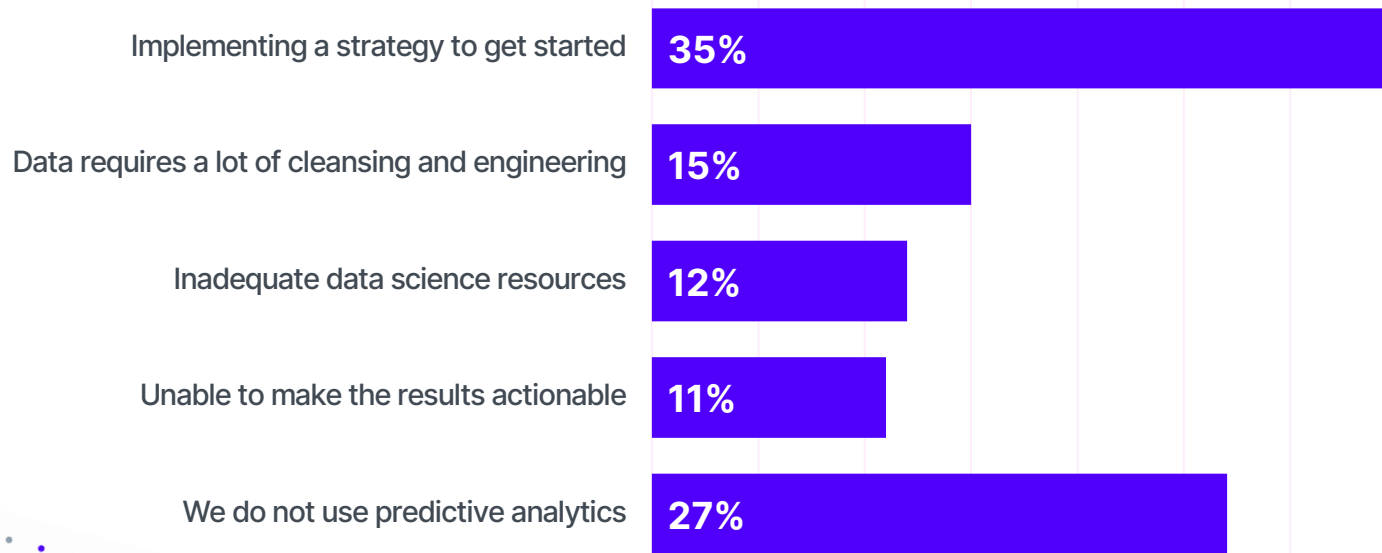
What are your plans for using predictive analytics with machine learning capabilities in your data-driven measurement approach?



Challenges to Extracting Predictive Insights

According to over a third (35%) of B2C marketing professionals, the greatest challenge to extracting accurate predictive insights from their data is implementing a strategy to get started. For another 15%, data cleansing and engineering requirements present the greatest obstacle. Over a quarter (27%) of those surveyed are not yet using predictive analytics to improve performance.

What is the biggest obstacle in extracting accurate predictive insights from your data?



Key Findings & Next Steps

Here are 3 key findings from this research study and specific next steps that you can take to use data to predict future performance.

1. Whether driven by the economy or the desire to create lifelong customers, there's a compelling need to get closer to the customer. Survey respondents indicated that mapping the customer journey and predicting LTV, upsell, and cross-sell are all key applications among data-driven marketing opportunities. **Action Step:** With the help of AI, it's now possible to predict customer lifetime value right at the start of any new relationship. Identify your most profitable customers earlier in the customer journey. [Learn more.](#)
2. Few respondents felt prepared for privacy changes and developing first-party data solutions. That lack of preparation makes sense, given the finding that developing a strategy is the hardest part of implementing a data-driven marketing framework driven by AI and machine learning. It's important to note that there are many third-party platforms available to help brands get started with a data-driven agenda and implementation roadmap. **Action Step:** Predictive analytics makes it possible to see what's next for your business, but there are many potential strategies to consider for implementation. A hands-on guide, [How to Choose the Right Predictive Analytics Strategy for Your Team](#), is designed to help you determine the best course of action for adopting predictive analytics in your business. [Download the guide.](#)
3. While 95% of respondents agree that predicting shifts in the customer landscape would positively benefit their businesses, only 8% of respondents are using predictive analytics today. Given today's uncertainties, brands need to take the first step in creating proactive strategies by incorporating AI and machine learning into their analytic frameworks. **Action Step:** Pecan AI was designed to drive business value from AI. In one intuitive platform, analysts, marketers, and businesspeople can add data, deploy off-the-shelf predictive models, and see outputs – finally bringing automated machine learning within reach. [Learn more.](#)

The Pecan AI team is here to answer your questions and assist you as needed in your journey to utilize your data to predict future performance. [Reach out to the Pecan AI team](#) to learn more.

About the Research Partners



Pecan AI was designed to drive business value from AI. In one intuitive platform, analysts and businesspeople can add data, deploy off-the-shelf predictive models, and see outputs—finally bringing AutoML within reach.

Our AI platform helps business intelligence, operations, and revenue teams predict mission-critical outcomes. Learn more about [Pecan AI](#).



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