

An Experian business review

Global research into business priorities and challenges



Unlocking the power of data

It is Experian's privilege to be sharing with you our recent research report uncovering the key trends and challenges impacting large enterprises globally and what business leaders are doing to address them.

Foreword and methodology

We commissioned Forrester to survey 590 business executives with responsibility for enterprise risk, analytics, customer data and fraud management. The results showed that the explosion in customer data, rising fraud, digital disruption and ever-changing regulation are putting pressure on traditional business models and internal resources.

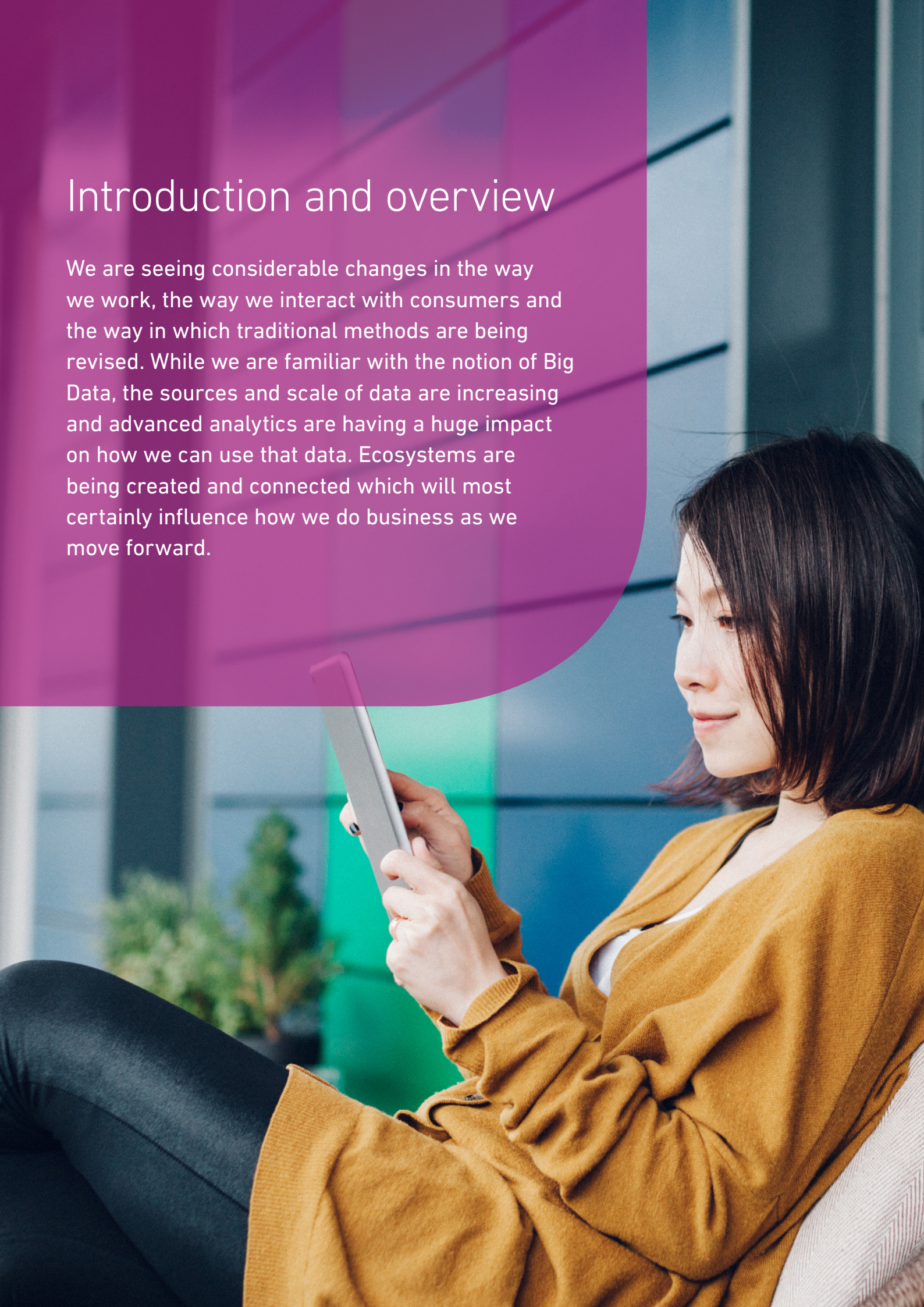
However, there has been an unquestionable shift in power and focus towards the digital customer, with business leaders unanimously stating that improving customer insight was the number one business priority necessary to succeed in today's digital economy.

While the strategic intent to capitalise on data insight remains core, we see the focus shifting beyond getting the data and technology foundations in place towards advanced analytics and decision-automation to turn data into action-based strategies that can be adopted instantly. However, the shortage of talent in analytics and lack of tools which are fit for purpose, combined with rising demand is forcing companies to re-think traditional approaches to close the analytics gap.

The research findings are common to all industries and consistent with the business challenges we see across our global customer base. This report has been created to help you to understand business priorities and focal areas to become genuinely insight-driven and discover key strategies for success.

Introduction and overview

We are seeing considerable changes in the way we work, the way we interact with consumers and the way in which traditional methods are being revised. While we are familiar with the notion of Big Data, the sources and scale of data are increasing and advanced analytics are having a huge impact on how we can use that data. Ecosystems are being created and connected which will most certainly influence how we do business as we move forward.



As you read through the results of the research we have done with Forrester, you will no doubt see some areas that directly relate to your own business. You will also see some familiar themes throughout the results.

The focus on the customer is a hugely important trend. We believe the reason it comes out so strongly in the analysis is that business models are changing very quickly. As a result, focusing on the customer is the only way businesses can ensure success. Most businesses believe they're going to have to make some fundamental changes to compete for the right to have a relationship with customers over the next couple of years.

Competition is coming from different places therefore having good data management and a thorough understanding of your customer will be critical.

Data and insight have become the key drivers in this new environment. Businesses with the best insight on their customers will be the ones to thrive and we're seeing excellent results in our client partnerships to drive that insight.

There are four clear priorities for businesses in the next few years:

Data and analytics

Using analytics to extract insight from data is lacking. This is having a knock on effect whereby understanding a customer to inform decisions isn't happening. With the growing availability of data, analytics are ever more important.

Customer insight and customer experience

Digital transformation is burdening businesses. There is now a need for an outside-in approach that focusses on outcomes and customer experience, but few have a strategy in place to do this.

Fraud and risk reduction

There will continue to be considerable investments in managing fraud but understanding how to handle the complexity of modern fraud remains a challenge for many, as does cyber security and modernising security methods such as passwords.

Regulation and competition

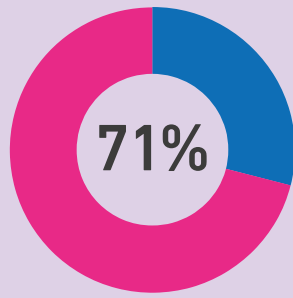
Regulations are tightening and evolving and, in many instances, provoking more competition. Many businesses believe traditional business will disappear in the next five years because of the digital revolution – but few know how to evolve to stay ahead.

Data module

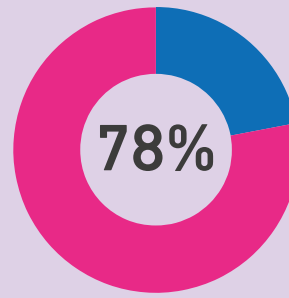
The flood of digital data is revolutionising decision-making for businesses, offering opportunities in nearly every sector. The role of data analytics in this revolution is to move us towards more reliable customer insight. That improved understanding will help organisations to increase sales, minimise fraud and make improved and better-informed decisions.



Today's business environment demands data analytics:



are prioritising enhancing their analytics capability



are increasing their budgets for analytics

What's causing this shift?



A need to demonstrate compliance



The increased cost to serve customers is squeezing margins



Increased competition is challenging loyalty



The need to cope with the volume and complexity of data

Today:

40% of business decisions still rely on instinct and subjective opinion to make decisions

Less than a third said they can effectively use analytics to extract insight from data

Half are struggling to get the insight needed from data to inform decision-making

The result of this:

A need to manually review – due to a lack of automation

Higher customer churn – due to impersonal interactions

The increasing costs to serve – due to the labour intensity of a decision

Most plan to utilise third-party expertise to boost their analytics strategy

Why?



To support with complex analytical needs



To give flexibility and agility to overcome resource restraints



To build capacity to scale and flex analytics strategically in response to internal and external factors



To help manage the volume and variety of data and use it to build a customer-orientated value exchange

The data analytics situation


70% of businesses believe their customers trust them with their data.

Our research shows that nearly two thirds (70%) of businesses believe they are trusted by consumers to use their data as a force for good. This however is contradicted by consumer research pointing to a widespread fear that organisations will use their data negatively. For example, to 'spam' them with unwanted mailings or negatively priced services. In addition, security ranks as a concern for people and their data.



Read more detail about the changes and challenges businesses cite in this research:


GDPR is redefining the data powered future

Paper 

Open Banking, a new era of data sharing

Paper 

Attitudes towards data sharing across the markets

Blog 

The value exchange — what marketers need to understand about how they use customer data

Blog 

Delivering value in a digital age

Paper 



When it comes to using data, particularly personal data, you need to convince and reassure individuals you can be trusted with it. If consumers decide you are untrustworthy, they will give their data to others instead along with the competitive advantages that go with it. And with the advent of Open Banking and the General Data Protection Regulation (GDPR) set to mandate how data is used and shared this year, trust will become even more essential.

Our analysis shows that one of the main reasons customers hesitate to share financial details with financial services providers is that they worry about how it'll be used and shared thereafter.

Increased insight allowing you to understand the customer's circumstances will help you build that trust and demonstrate good and appropriate use of their data. In many instances, you have one chance to convince and convert and this is most likely to be achieved through well-informed engagement.

Within non-credit markets such as insurance people often anticipate that their data will be used against them – to avoid paying out on a policy for example, or to increase their pricing. Insurance and utility markets are a perceived necessity and therefore trust will always be hard to gain since it's a non-emotional transaction (except for life/pet insurance). Trust, in this scenario, will be gleaned from bringing more value.

In the digital economy, value is generated from personalisation

We hear a lot about the value exchange and the need for businesses to achieve it. This is particularly pertinent in the switching landscape seen across all markets.

Research shows us how retention ranks as a high priority for businesses to reduce the increasing cost to serve and onboard new customers. To achieve this a value exchange will be critical.

To deliver a value exchange you need to understand precisely in what circumstances a customer will share their data.

Our research shows how being able to maximise and build this exchange will be a struggle over the coming months and years. Specifically, as only 23% of businesses personalise their marketing based on the customer's individual needs, desires and traits and less than a third (30%) customise their products or services to their customer base. This seems somewhat contradictory when viewed against how advanced data and analytics are increasingly becoming integrated with a view to acquiring more customers.

Better customer insight is a critical priority for 8 in 10 businesses

Our research shows that 82% of businesses see better customer insight as a critical priority to their business moving forwards. Achieving better insight will have a cascade effect on every area of your business. Achieving operational growth through customer acquisition, for example, because you know more about the customer. It can help you to differentiate your products and services (of the businesses surveyed 78% believe it will), as you become more aligned with what your customer wants and needs.

Improving the quality of data for many (71%) is a high priority. And to do this over 60% will be investing in Big Data technology to help process the significant volumes and variations of data now available.

Only 30% of businesses cited that they are using data and analytics models to improve customer insight and 29% are combining both traditional and non-traditional data sources to gather even more insight.

A third of businesses currently adopt advanced analytics techniques and technologies to extract more insight from data

At present, the most dominant uses of data and analytics within organisations are to find new customers, target marketing campaigns and analyse how products are being consumed or used. Closely followed by identifying the most valuable customers and investing in product development. Lower on the scale is the use of analytics to support risk, reduce churn or calculate the lifetime value of a customer.

In a Big Data, high churn environment being able to maximise technology and automate insight from data to inform decision-making will be critical. As it stands two thirds aren't capitalising on these technologies which could hinder their growth as we move forwards and mean they're unable, or unequipped to be able to meet their desired objective of becoming a data insight leader.



72% have a universal view of their customer – while 63% lack a single customer view

A universal view is having a rounded knowledge of a customer and knowledge of where the data on the customer is held. Whereas a single customer view is where data on an individual is linked to create a single set of data.

How to gain a fully rounded view of a customer has been an age-old problem. What will be vital as we move forwards is having a 'single customer view'. Why? Because this view means the customer is 'known' across the organisation: they don't need to give their details multiple times to different departments, and better decisions can be made.

For example, fraud teams can utilise data from marketing teams – and vice versa.

Credit risk or pricing teams can make decisions based on insight that is already available. In addition, a complete profile can minimise risks (of fraud for example) as you know who you are dealing with.

The research shows that lack of data quality can be a barrier to creating this single customer view. Combining data assets from internal and external data sets will enable you to achieve that level of data quality, and therefore be equipped to capture that single customer view.



Supporting material:

Why a single customer view needs to be singular

Watch

Data quality meets user experience - a match made in heaven?

Blog

The top 5 challenges to orchestrating an analytical vision

We see many businesses citing the following as the most significant barriers to executing an analytics strategy:



1. Data security and privacy



2. Growth of data (variety and volume)



3. Reporting requirements



4. Compliance



5. Lack of alignment between departments

Security is undeniably a challenge and security considerations should play an integral role in any business. Not only could a breach of a customer's data be damaging to your customers but to your business too. And this isn't constrained to just financial data — disclosure of social data and other types of data can be hugely detrimental.

While consistent vigilance is essential, today's growth and variation of data presents a tremendous opportunity. The Internet of Things, driver data (for example telematics data), the connected home, social data, rental data all bring a new level of insight that if aggregated and used in the right way can be hugely rewarding towards building a complete picture of an individual. Thankfully, the role of analytics – and specifically Machine Learning and Artificial Intelligence – means this picture can be achieved using significant volumes of data.

Compliance is today wholly centred around the customer. The need to record and report shouldn't mean you're restrained from moving new developments and new advances. In fact, many regulators discourage this approach and the Competition and Markets Authority, as well as the Financial Conduct Authority, have recently published their aspiration for a more innovative marketplace. In addition, initiatives and new technologies, such as Machine Learning and Artificial Intelligence, are becoming much more accepted as a means to redeem granular insight that, until now, has been unobtainable.

The opportunity for analytics

A huge variety of advanced analytics and Artificial Intelligence techniques are now available. They're proving their worth in problem-solving as well as improving products, services, and customer insight that far surpasses the detail human analysis alone can deliver.

Our research confirms that businesses see colossal merit in embracing this.

78% of respondents are increasing their investment in Machine Learning and advanced analytics to ensure they can deliver business value. 76% are investing in Big Data technology, and 71% are planning to enhance analytics capabilities in the next 12 months – making it one of the most immediate priorities overall.

But, it's still true that many are struggling with transforming it into insight and using it for effective decision-making. In a highly competitive, fast-paced market it's ever more critical to extract value from the data to make decisions – and arguably this can only be achieved with analytics. The processes, techniques and technologies associated with this are an essential foundation to achieve the level of insight that's needed to retain, acquire and grow.

Push analytics to the next level: unlock the value of your data

To solve business problems and discover new opportunities, enhancements to analytical capabilities are a must.

Many cite this as a business priority in the near-term. To do this requires a clear and well-articulated data and analytics strategy enabling you to capitalise on insights from increasingly sophisticated variations of data. This requires modernising traditional tools and choosing the right tools, technologies, and resources that'll enable you to flex your analytics capabilities.

We see many businesses planning to increase data analytics budgets and bring in the expertise of external partners to help deliver this need. Considering third-party expertise and combining this with your own to complement resources will enable you to address the challenge in a cost-effective and agile way. We see most already adopting this approach and an appetite from the majority to do much more moving forward.

The opportunity lies in the data

It's clear from the research that businesses desire a move towards being data insight businesses. A perception of trust, an interest in analytics and an awareness of the need to be digital, excel in customer onboarding and excellence, are clearly changing mindsets and driving many businesses forwards. However, the evidence in the research suggests that the level of investment in these areas is unbalanced.

To differentiate and react quickly in today's competitive environment, businesses need to become customer obsessed. They need to adopt deeply embedded insights from data and weave these insights into operations.

We can see evidenced in the research findings that keeping up with fast-changing analytics and regulations are putting pressure on already heavily utilised resources. Legacy systems continue to burden many traditional, well-established organisations and the result is not only disconnected technology and data, but an inability to respond to customer demands in a timely manner.

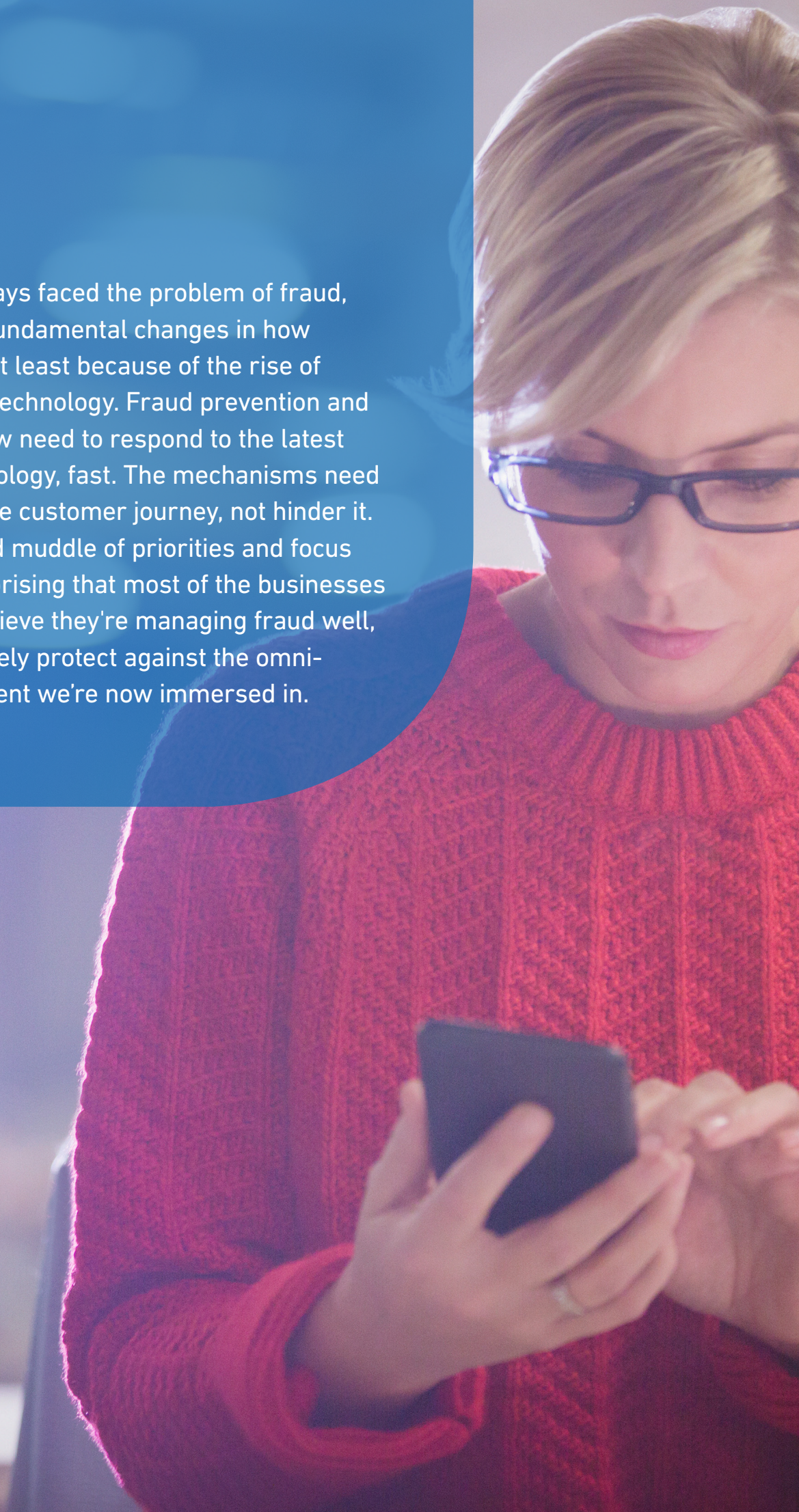
65% of businesses acknowledge that there's a need to improve their customer insight and less than a fifth (19%) can currently harness all data to optimise customer interactions. These customer insight capabilities are being held back by disparate legacy technology systems (49%) and customer data being siloed across multiple systems and functions (46%). This means more focus has been on tackling point problems than addressing the entire needs of a customer, across the lifecycle and customer journey.

To deliver outcomes and the experiences customers want, companies must understand the customer as an individual at every stage of the lifecycle. To achieve this, they must capture and analyse all relevant data to ensure they have a consistent approach across the customer journey. Companies should also seek to automate as much as possible. Adopting a unified and integrated automated decision platform will result in speedy and consistent processes and free up valuable resources to tackle more complex opportunities to drive business value.



Fraud

Lenders have always faced the problem of fraud, but we're seeing fundamental changes in how it is committed, not least because of the rise of online and smart technology. Fraud prevention and detection tools now need to respond to the latest advances in technology, fast. The mechanisms need to integrate into the customer journey, not hinder it. In this complicated muddle of priorities and focus areas, it's not surprising that most of the businesses surveyed don't believe they're managing fraud well, or able to adequately protect against the omni-channel environment we're now immersed in.



Today's business environment is prioritising tackling fraud, as a result:



Most businesses are investing in fraud prevention and detection as a top priority



More than half intend on sharing more data across the industry

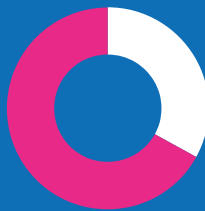
What's causing this shift?

- Increased exposure to fraud, with an increase in fraud rates
- Seven out of ten currently struggle to authenticate without impacting the customer experience
- The growing need for a manual intervention or review is burdening resource

The current situation:



Less than a third can manage the complexity of fraud



Only a third can tackle fraud across channels, with more than two-thirds not managing risk well

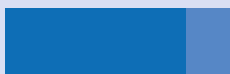


Just 3 out of 10 are accessing up-to-date data sources

The result of this:



The cost of fraud has increased – specifically because of online fraud



Fraud rates have increased by more than 20%



The false positive ratio is up for most businesses

Many intend to respond by:

- Implementing a fraud management/prevention road map
- Sharing more data and insight with third parties, including agencies and partners

The desired results:



To reduce the cost and complexity of fraud while protecting the customer experience



To streamline fraud controls that help businesses respond and react as and when needed – and fast.

How?

- By validating more customers using central, up-to-date data
- By using analytics to provide insight that could be used to prevent or detect fraud more effectively

The fraud management situation

There's a difference between the perception of online security and the reality of secure online transactions.

Research shows that businesses generally believe consumers perceive them as being thorough and diligent in protecting their personal information. In fact, in the UK, most consumers view fraud controls to be a positive thing and see it as a visible sign that the business is going above and beyond when it comes to protecting them and their information.



Read more detail about the changes and challenges businesses cite in this research:

Why half of consumers say it's an organisation's responsibility to protect their personal data

Blog



Detail into the UK fraud trends

Paper



How identity has evolved

Podcast



The future of identity

eBook



Cyber fraud is one of the biggest challenges for businesses in achieving their business priorities, with 57% of business leaders stating that increased exposure to fraud is now the leading inhibitor to their success. High profile incidents and the increasing sophistication of fraud, are directly impacting the reputations of organisations, eroding customer trust and loyalty, and ultimately the bottom line.

Although much effort is put into tackling fraud, many organisations struggle with the complexity of modern fraud including cyber fraud. 71% of businesses state that their security measures err on the side of detection (suspicion) rather than on the side of permission (trust). In simple, 71% decline more transactions than probably necessary as a result. This could reflect the current systems not being capable enough at detecting fraud, so the easier route of declining potential fraud is often favoured. 67% of businesses state that this is a conscious decision, but a similar percentage (69%) express concern at continuing this approach moving forwards.

Businesses struggle to identify virtual customers

With more people using mobile devices and the internet to interact and transact, we see more digital exposure to fraud. It's therefore perhaps not surprising that cybercrime is now accounting for a significant proportion of all committed fraud and identity theft. Customers who are the most tech savvy are experiencing most of the identity fraud.

There's now more personally identifiable data being transmitted on the internet, leaving the owner much more vulnerable. The days of imitating someone in person are starting to decline. Today, businesses and people need to grapple with proving and validating identities that are hidden behind a virtual wall and businesses have realised that strategies to consolidate and rationalise customer data will build a stronger picture of a person and therefore reduce the threat of fraud occurring. Eight out of ten businesses are adopting such strategies.

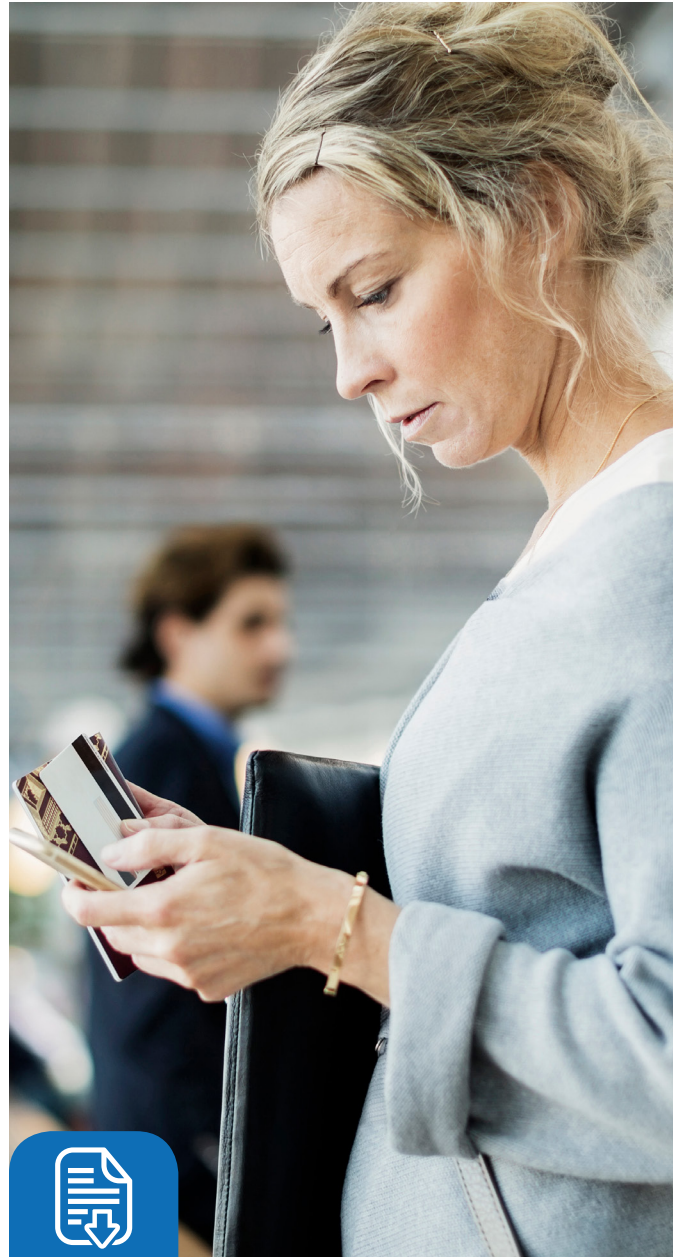
Two-thirds of businesses struggle with omni-channel fraud

Omni-channel fraud is becoming more common and following the Payment Services Directive 2 (PSD2) is likely to continue to rise as fraudsters are forced off online. This is particularly likely in current accounts. Therefore, having an agile platform that you can build on, connect through and update easily will be even more critical.

Manual, lengthy checks aren't going to be popular amongst your genuine customers – even if research suggests they like to see controls within their transaction. There needs to be a balanced approach.

Customers in the UK are the most comfortable in sharing their data (compared to other countries and when there's visible security in place). However, they're most frustrated with the number of usernames and passwords they have to remember.

45% of businesses have noted they intend to implement more passive authentication methods to reduce the reliance on passwords as we move forwards. A similar number intend to adopt geolocation insights and device-based data in a bid to combat the modern fraud threat. To do this, most have plans, or have already, implemented a fraud management and prevention road map.



Read more:

[Understand more about the digital customer and the information age](#)

Blog



[Has the UK reached password peak – or not?](#)

Blog



Increased competition is driving up the rate of fraud

Most businesses stated that one of the most significant barriers to accomplishing business priorities is the increase of competition (93%) with a third (33%) experiencing non-traditional competitors now entering their markets. Decisions are being made based on instinct rather than actual data or insight. Why? Because decisions on engaging, retaining and acquiring custom need to be made quickly to maintain a competitive advantage. And it appears fraud controls currently can't keep pace.

The research also reveals that a third of businesses lack the expertise and technology to manage fraud. And nearly a quarter are without any form of defined digital strategy.

Interestingly we can see from the research that most of the businesses plan to be competitive when it comes to fraud prevention moving forwards, but only 35% plan on being a leader in this category. Qualitative research at this point suggests 'following' will be the norm due to the significant upfront costs of developing the products and services associated with fraud detection.

Our research shows us that seven out of ten businesses struggle to mitigate fraud. Also, how it's a constant struggle for businesses to reduce the risks of fraud due to the complexity and variety of fraud.

When we explored the context behind this only 35% said they continuously monitor attempted fraud and just 30% had access to accurate and up-to-date data sources and predictive models to reduce the impact of fraud. As a result, 39% reported having higher costs associated with fraud – explicitly coming from online threats.



Read more:

[A-Z fraud](#)

[Infographic](#)

[The top 5 influencers of fraud](#)

[Blog](#)

[The importance of knowing your customers](#)

[Podcast](#)

An imbalanced investment between acquisition and fraud will hinder results

When you look at the metrics, you can see budgets for enhancing the digital customer experience are almost triple that of cyber fraud prevention and management. So, while the customer experience may improve, there's a risk that the necessary fraud controls will impose friction as they aren't a combined priority. Or, we will continue to see subjective decisions made in a bid to reduce friction.

15% of businesses have had more than a 10% increase in fraud over the last year alone. And, just a third use data and analytics to improve their customer protection to reduce the threat of fraud. The use of data and analytics is 10% less likely for fraud detection than it is for finding new customers. Therefore, an imbalance exists and the volumes of new custom may not be subject to the right level of assessment that drives down fraud rates. We could therefore see an increase in fraud if new customer volumes increase and the integration of checks don't follow suit with their invested growth rate.



Supporting material:

[Frank Abagnale gives his views on the future of fraud](#)

Video 

73% seek frictionless authentication methods suitable for the digital economy

The inability of businesses to generate and retain a single customer view of their customers is causing huge challenges. For those who can identify customers via a single customer view the benefits are clearly identifiable.

One of the main inhibitors to achieving this is the digital economy. More data is generated every second via digital channels: which means connecting the data is a challenge.

Some businesses have managed to connect internal, inbound data – for example call centres can now access centralised data that shows the full breadth of the customer holdings — but often struggle to bring in data from digital touchpoints such as internet-based contact forms and apps.

Many who have tried have failed at the first hurdle – not because the fraud checks are inadequate, but because of the friction they cause through adding more steps. Omni-channel fraud is a huge problem for detecting fraud patterns, and friction in the customer journey is a huge strategic problem. Many businesses are now investing in digital developments with the overarching objective of reducing friction. For those who digitise fraud checks and adopt technology to authenticate, friction and the risk rate will reduce and verification will be enhanced.

When it comes to offering a digital experience to consumers, 75% of businesses expressed an interest in more advanced security measures and authentication processes that have little or no impact on the digital experience for the customer. 64% acknowledge there must be smarter ways of identifying customers digitally and 58% see it as an issue for their brand if their levels of fraud are high. More than a third (38%) acknowledge the security measures are a nuisance for their customers and contribute towards the friction. Consumer research shows how they like to see fraud controls, however they don't like it when it slows them down.



Supporting material:

[When fraud is frictionless](#)[Blog](#)

Just a third of businesses use data and analytics for fraud prevention purposes, but 8 out of 10 plan to invest in it

90% of businesses interviewed store customer information on their database, and 83% don't believe their fraud solutions are scalable with it. The most prominent perceived barrier to this is the cost to develop and implement. With a need to compete in the market (40% of businesses stated competition was a barrier) and a lack of evidence in the success rate for any such investment (19% said a lack of evidence was a barrier to them justifying a corporate investment), enhancing fraud controls is proving a challenge for many.

With so many data sources now available; on and offline, across channels and in multiple forms and variations, being able to use this data, pull it together and use it to inform decisions is becoming even more challenging for businesses.

Nearly a third (32%) plan to invest in cyber fraud prevention and analytics as a means to extract insight from data to make more meaningful and accurate decisions.

Enhancing data sharing to reduce risks will likely grow as is clearly evidenced in our research. Finding ways to streamline fraud management into a consolidated approach will reduce the overall burden and the cost on the business. This will also make it easier to adopt new technologies and fight fraud.

Machine Learning offers huge potential for tackling fraud and while many remain uncertain as to the extent of its potential, the ability to integrate Data Science into fraud will most certainly be beneficial moving forward.

The global variance in fraud and identity is significant

Through global research we can see how businesses across the world are all grappling with accurately identifying people. The fact that fraudsters can now access more traditional [global] identity data than ever before exacerbates the issue.

Identifying someone and mitigating fraud are part of the same thing in our opinion. In theory, if you can identify a customer, confirm they are who they say they are, then you can easily stop fraud. But, traditionally identity and fraud tends to sit in two different areas of a business. This makes connecting this data and using it as a holistic view to prevent fraud much harder and not routinely done.

From a customer perspective, in the UK specifically and as discussed earlier, two thirds of people like to see fraud prevention in the customer journey. UK consumers are less likely (36%) to store their bank details for future billing compared to those in India and Turkey. They're also less likely (35%) to transact as a 'guest' than those in China, India and South Africa.

From a business perspective, there's a general belief that customers take comfort in the measures that are in place to protect their customers against fraud, but less than half of businesses acknowledge that their controls are a nuisance to customers. The findings around 'liking to see fraud controls' should be approached with caution as this perception, for genuine customers, would be largely different depending on the scenario. For example, fraud controls in retail will be less tolerated than in a mortgage application. Also, important to understand is what the levels of tolerances are – as again these will vary dependent on the activity.

Three-quarters of businesses globally intend on investing in more advanced security controls in response to the current digitised society.



Supporting material:

The global differences in attitudes to fraud

Infographic

The top trends of Fraud and Identity

Video

Global fraud report

Paper

Fraud investments are disproportionate

The importance of fraud management and investment in its prevention are not proportionate.

Our research shows that to thrive in today's digital world, organisations need to maximise their use of available data to become insight-driven, reduce unnecessary risks, and be certain they know who they are dealing with. Traditional analytics approaches are not up to scratch. Rising customer expectations, increasing competition, ever more sophisticated fraud, and demanding compliance requirements are creating increasing pressures. Organisations must be able to turn data insights into actionable decisions in real-time — to boost growth and ultimately better serve genuine customers.

We agree with the consensus from the results that organisations should take advantage of data sharing schemes with third parties for early fraud detection.

They should also invest in advanced analytics techniques for understanding, quickly, the behaviour of both people and devices. The same techniques can also reduce friction in customer transactions, minimising the need for intrusive authentication requests. Seeking ways to streamline the management of the fraud estate into a consolidated 'dashboard' approach will reduce the overall burden of complexity and cost on the business, as well as make it faster and easier to adopt new technologies to fight fraud.

A roadmap will be a good foundation to depict what is needed – and where.



About the research

This Technology Adoption Profile was commissioned by Experian. The custom survey questions were fielded to 590 C-level professionals (26%) and functional leaders (74%) in Europe, the Middle East, Russia, and South Africa. The study focused on traditional brick-and-mortar organizations in the financial services, retail, and telecommunications industries. Respondents were responsible for, or had a significant role in, the decision-making process for enterprise risk, analytics, customer data management, fraud management, and customer data management.

The auxiliary custom survey was completed in June 2017. For more information on Forrester's data panel and Tech Industry Consulting services, visit [Forrester.com](https://www.forrester.com)

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A commissioned study conducted by
Forrester Consulting on behalf of Experian

About Experian

Experian unlocks the power of data to create opportunities for consumers, businesses and society. At life's big moments – from buying a home or car, to sending a child to college, to growing a business exponentially by connecting it with new customers – we empower consumers and our clients to manage their data with confidence so they can maximise every opportunity.

We gather, analyse and process data in ways others can't. We help individuals take financial control and access financial services, businesses make smarter decisions and thrive, lenders lend more responsibly and organisations prevent identity fraud and crime.



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