

10/12/10

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Transactis survey shows the road to customer trust is consumer bliss

Research reveals consumers happy to give personal information to companies if it means their overall experience with that brand is better

A new report from customer insight and database marketing specialist Transactis has revealed that if customers see that a company is using its data to provide good products, relevant communications and efficient service, then they are more likely to trust that firm to hold their data and continue using it to ensure their satisfaction.

In an age when consumers really have to take a leap of faith and trust companies with their data if they want to make transactions over the internet, most need to feel comfortable that those companies are handling their details responsibly. In order to determine how consumers feel about the care and use of their personal data by the companies they deal with, Transactis surveyed over 2,000 people from across the UK.

Nearly 90% say they assume that a company is looking after their personal data carefully and intelligently if they are receiving a good service and the customer communications are sensible and relevant. And, more than 80% are happy to hand over further personal data if they see that it is being used to provide relevant perks such as special offers, discounts and loyalty bonuses.

The vast majority of consumers – more than 92% – believe the companies that have the most satisfied customers are the ones doing the best job of looking after their personal details and using them to add value.

However, only about one fifth of consumers see any of the firms they buy from using their personal data to make attractive offers and deliver good customer service.

If companies do show that they are not using data effectively then they risk losing the trust of their customers. The Transactis report found that around 78% of UK consumers begin to doubt the ability of a firm to look after their personal information if the company continually asks for personal details when they have already provided them.

Peter Thompson, Transactis' commercial director, comments: "Data security and the proper handling of personal information is not something most consumers think about, or are particularly concerned about, until there is a problem. In other words, consumers assume that their data is being handled in a careful and intelligent way if they receive good service and sensible communications from a company. But, their confidence in a firm's ability to look after their data can disappear completely if the wrong order arrives, or a delivery goes to the wrong place, or they start to receive unexpected and badly targeted marketing communications – or, in the worst-case scenario, they find that it has been carelessly handled, which resulted in fraud.

"The research demonstrates that customer data has to be used to inform and shape every aspect of a company's business – from product development to marketing communications to the processing of orders."

About Transactis

Transactis creates insight from customer transactions and enables clients to act and communicate at an individual level. Using its unique data resources, specialist knowledge and innovative technology, Transactis delivers products and services that allow its clients to make better, faster and more informed decisions to generate greater efficiencies, profit and an enhanced experience for their customers. Honours at the 2009 Data Strategy Awards and Retail Week Technology Awards are the latest in a series of industry accolades for helping clients to maximise performance and value from their customer management investment.

For more information, visit www.transactis.co.uk

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