

Mobile Retail Data Delivers Increased Value through Data Governance



Retail sales have moved increasingly online in recent years, and mobile devices account for over half of the global website traffic. The pandemic turbo-charged the trend, resulting in 72 percent of consumers shopping via smartphone or tablet device. This increase in mobile purchasing has brought an explosion of mobile retail data, and retailers must adapt.

Benefits of Mobile Commerce

Mobile commerce (also known as M-commerce) includes selling and buying products and services using mobile devices such as smartphones and tablets. From a handheld device, shoppers can order groceries, pay for movie tickets, deposit checks, or pay for a haircut.

For purchasers, convenience tops the list of M-commerce benefits. They can shop anytime, from anywhere that offers internet connectivity. Mobile wallets make touchless payment a breeze, with multiple payment options available. And customers can comparison shop among various stores without leaving their sofas.

For retailers, M-commerce offers phenomenal growth opportunities. In fact, Statista projects that mobile purchases will top \$3.56 trillion this year. By bridging the gap between online and in-store purchases, M-commerce powers a seamless omnichannel experience. And retailers deliver contextual marketing targeted to a customer's location and online activity.



Challenges of Mobile Retail Data Explosion

The increase in mobile commerce has generated a corresponding increase in mobile retail data. Not only do consumers make purchases from their mobile devices. They also sign up for loyalty programs, initiate returns and support requests, schedule deliveries, research products and more.

Each of those interactions generates data, and that data can deliver significant benefits. For instance, retailers can personalize marketing to individual consumers based on recent searches or purchases. They can even send just-in-time coupons or marketing when a customer nears the store.

But along with significant benefits, the huge increase in mobile retail data also brings challenges like the following:

- Data security – With M-commerce, retailers collect new types of data over a platform that prioritizes convenience over security. For example, that data can include the customer's location in real time. Additionally, mobile purchasing brings an increase in data related to payment options. [Retail cyber security](#) takes on new emphasis.
- Data privacy – Governments across the globe continue to enact [data privacy laws](#). And experts suggest that the United States will finally pass federal privacy regulations in 2021. The data collected from mobile devices presents additional challenges to an already complicated regulatory landscape.
- Redundant, outdated, or fraudulent data – A single consumer may interact with a business from multiple sources, often creating duplicate accounts with old data. Additionally, mobile devices increase the risk of "click spam," which can ruin marketing metrics.
- Organizing data for value – Mobile devices deliver a host of data points that can inform business strategy and marketing. However, data analysts must be able to access the data with appropriate context if they are to gain value from it. Mismanaged data offers no value and may actually create a significant liability.



Data Governance to the Rescue

Retailers that implement [data governance](#) strategies gain the advantage in overcoming these challenges and unlocking the potential of mobile retail data. Data governance activities include identifying data sources, as well as cleaning, categorizing, and securing data.

With comprehensive [data security](#) and compliance monitoring in place, businesses protect sensitive information and ensure consumer trust. At the same time, with data properly vetted and organized, decision makers have the tools they need to inform business strategy.

The data governance experts at Messaging Architects provide the tools you need to customize a strategy tailored to your situation. We will help you locate and categorize your data, store and transport it safely, and automate policies to facilitate regulatory compliance.