

Data 'changes a brand from a promise to an outcome'

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People have long feared a dystopian future in which the government or corporations know everything about everybody, track their movements and predict what they'll want next. Today, as individuals fork over personal data in exchange for access to networks and services, many are wary of giving away too much, forfeiting their or having their information mishandled.

The burden is on companies to prove to customers that they will not only use the information for good, but also deliver a top-notch product or . But all of this data will not necessarily govern every decision customers make. In many cases, people will retain emotional connections with brands.

Say your car needs motor oil. " If I really relish going to AutoZone and having that in-store experience, that's my choice," Stephen Gold, CMO of IBM Watson, said earlier this week during a panel discussion, " What Is the Future of Brand?" hosted by brand consultancy . You might not prefer buying it online or having your car automatically order it for you.

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For decades, companies have touted superlatives to drive sales. But in the age of data, words such as " best" and " quality" hold less meaning than ever, because customers can quickly discover which items are worth their dollars. For example, if you buy a bottle of water or a diamond ring, each will harbor data about the source of its materials, so that you may make a choice based on ethics -- and sellers will not be able to obscure the origins of those materials.

“ When you walk through the world, you create this massive cloud of data around you,” said John Marshall, chief strategy and innovation officer of Lippincott. “ It will have really profound implications on what it means to be a company. ... It changes a brand from a promise to an outcome.”

on services such as TripAdvisor, Yelp and Lyft are another example of data that has held brands more accountable to quality. While customers will be able to use brands' data to make decisions about what to buy, brands will still be able to influence them.

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In the case of Lyft, it won't just become someone's default ridesharing service because its drivers efficiently transport that person from Point A to Point B. What will set them apart from the Ubers and of the world is how they leverage their customers' data to provide personalized experiences, Lyft CMO Kira Wampler explains.

“ It's going to be about which network knows you the best,” Wampler said.