

How real-time data can be used for building an emergency business plan during a crisis situation

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An activity as simple as adding an item to their wishlist or paying for something new. Consumer behavior is constantly changing. Real-time analytics empower business leaders to identify and respond to the consumer's behavioral shift quickly. As a result, organisations can deliver engaging and relevant customer experiences for optimal business outcomes.



Pranay Prakash, founder of Windsor.io

The Covid-19 situation, on the other hand, helped many startup founders realise how they could have reacted to certain situations better if only they had access to the data. “To deliver an enriching customer experience, startups must realign their efforts and focus on identifying and acting on changing consumer behavior, in real-time,” says Pranay Prakash, founder of Windsor.io.

Developed by Prakash, Windsor.io is a unique platform that allows entrepreneurs to track their customer's actions and allow them to understand consumer behaviour. Windsor.io categorises activities like events and every time they perform an activity.

So every time a customer does something relevant, the company gets an event update on Windsor.io, hence allowing them to study customer behavior and understand their target market much better.

How is real-time data useful for e-commerce

Unlike traditional businesses, online businesses rely heavily on aggregate Business insights or KPIs. However, the problem today is not that they lack data but the proper analysis of the data they have. In other words, there's a lot of contextual information that gets lost along the way.

Today, startups have that advantage - they're able to focus their efforts on a few customers at a time and understand them. This will give them the edge in the long term, however, for now, tackling all the data they have from different sources has become a major pain.

“Companies have to do a lot of work to stay this diligent and there just aren't any good tools to help. The most common solution we see companies doing, even at a larger scale, is connecting every tool they use into Slack and writing Slack bots

so they know when something happens. Very quickly, this leads to a noisy #bots channel that nobody looks at,” says Prakash.

This was one of the primary reasons why Windsor.io was founded. In fact, like social media pages like LinkedIn and Facebook, the Windsor.io profile page is a definitive page that showcases the customer’s preferences and all relevant information required by the company. Also, every user is addressable with a unique URL like ***<https://windsor.io/u/pranaygp>***.

Having a definitive customer profile enables the company to, in a way, humanise the data. Instead of only seeing it as numbers that need to be analysed, managers will now be able to get an overall idea of who the customer is and better relate to them. In turn, enhancing the customer experience.

How real-time data can help in developing a contingency plan?

The value of real-time customer data during and after a crisis cannot be understated. Companies may notice new usage trends/patterns as their customer base reacts to the crisis.

For instance, you might see customers dropping off because they’re being laid off; or you may see a sudden spike in demand for a certain feature (like a remote-friendly version of office software). Identifying these early is so important for startups during a crisis so they can react quickly. A good example of this would be the use of windsor.io by companies like Elucid technology, who are collecting and provide real-time data to hundreds of government and private sector decision-makers on how certain local communities as the nation as a whole are feeling, preparing, and reacting to the Covid-19 crisis.

To measure the impact of their work, Elucid relies on advanced analytics to understand how each person behaves. “Elucid uses Windsor for their unique ability to pull together analytics from across all the different services, from email and chat to app usage, and present the data together, enabling unique insights made possible only by otherwise costly cross-platform analysis,” says Prakash.

Since the data is recent and up to date it makes it easy for decision-makers to study the real-time trends and come up with an emergency plan to keep their companies functioning through an economic or global crisis like the Covid-19 pandemic.

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