

FINDING THE BLIND SPOTS IN YOUR DATA



Marketers struggle not only to acquire new customers, but also to exceed KPIs and increase revenue from them over time. While big data may be feeding their current campaigns, identifying blind spots within that data allows marketers to act on hidden opportunities and achieve quick wins.

Perhaps current assumptions on their ideal customer demographic mask other high-value segments with a high likelihood of purchase, or a slight tweak in channel strategy or messaging could reach an under-served but motivated buyer. The key is to use a multi-disciplinary approach to meld the science of data analysis with a frank assessment of all customer touch points. When you can quickly identify specific actionable insights and design a personalized program, dynamite results follow.

Here is a sample case to explain how you can put the pieces together...

1 DEFINE THE CHALLENGE

The sales folks can quickly tell you where their efforts are struggling, but they may not be able to definitively say why. If market share, campaign performance or customer lifetime value is slipping, it can be matched by a decline in quarterly revenue or across the full customer lifecycle.

EXAMPLE

A cable provider identified a specific market where campaigns are less effective than average. They decided to research demographic data to better optimize their efforts there.

2 DEFINE THE BLIND SPOT / OPPORTUNITY

Digging deeper into your data should be viewed at both the contact and aggregate level. Customer experience mapping to identify gaps and opportunities should take into account recency and frequency of campaign touches, as well as engagement and conversion with marketing assets and offers. From this, areas of abandonment, attrition, and opt-out within each segment will be prioritized when compared to sales data.

EXAMPLE

The cable company's broad data proved to be far more varied when segmented by zipcodes and nodes in the area. There were 20% more households without children than initially thought.

3 DESIGN A NEW CAMPAIGN

Perhaps your marketing tactics simply do not speak to the group of customers and prospects in the blind spot. Or maybe the assets are not optimized for mobile or addressing your customer's product preferences or pain points. Your new campaign must speak to the high-opportunity segment with personalized product recommendations that create a relevant experience with your brand, across print, email and web.

EXAMPLE

After uncovering these details, the company deployed a targeted campaign with offers based on the segmented demographic information in the market. Response and conversion increased.

4 TEST & MEASURE

Also essential to this process is setting clear and measurable campaign performance metrics and learnings as you test your theory on any under-served customer group. Identifying a control group to measure the effectiveness of data-driven offer personalization will provide an accurate way to measure the success of your new approach. And, based on your product's sales cycles, a steady cadence of reporting is needed to confirm if it has been successful, or where optimization of campaign elements may be needed.

5 OPTIMIZE & REPEAT

The process of understanding your customers, and their changing tastes, must be an ongoing process. It is all in the data. The campaign that works with one group today, may not tomorrow. Regular data visualizations of campaign effectiveness across all channels is a must to engage your customers and grow their lifetime value.

EXAMPLE

While results improved, there continued to be outliers whose purchasing behavior didn't match the rest in their segment. The company then leveraged subtle cues in those customers' online behavior within a defined purchase window to further target them.

When an absence of expected behaviors was detected in their journey, other personalized marketing messages were fired to achieve the desired behavior within this subgroup, resulting in even higher overall sales lift.



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