AudienceMaker
powered by Speedeon

TOTAL INFORMATION AWARENESS

10 OPPORTUNITIES UNLOCKED WHEN YOU GRAB CONTROL OF YOUR DATA

10 OPPORTUNITIES UNLOCKED

WHEN YOU GRAB CONTROL OF YOUR DATA

Critical business and marketing datasets have been locked up in silos for far too long.

From marketing to product and beyond, leaders across organizations need to make data-driven decisions to compete in today's landscape. This guide highlights the top use cases being applied at top performing organizations, that have felt impossible in the past.

ACTUALLY UNDERSTAND WHO YOUR CUSTOMERS ARE

01

Marketers frequently fall into one of two categories:

OVERSIMPLIFICATION:

Customer profiles are often limited to high level demographics, and broad assumptions follow.

OVER COMPLICATION:

Multiple siloed analyses are conducted, each addressing a different aspect of the customer journey. The end results may be interesting, but rarely actionable, and often conflict with each other.

Progressive data-driven brands understand the need to gain a complete view of their most important audience - current customers. By combining 1st party data collected by the brand, as well as 2nd or 3rd party data from partners, leaders can gain a sophisticated view of their customers, with the added benefit of actionable segmentation for future engagement.

INSIGHT

30% of annual revenue **is lost** to bad data.

https://www.entrepreneur.com/article/332238

AudienceMaker
powered by Speedeon

IDENTIFY PROSPECTS THAT LOOK LIKE YOUR CURRENT BEST CUSTOMERS 02

Very few brands could claim that all consumers are ideal prospects for their product (and the few that do are incorrect). But how can marketers confidently identify high value prospects versus leads unlikely to close? Without complete control of their data, marketers' hands are tied, and resources are wasted on unlikely opportunities while ideal prospects are ignored. In the era of big data, that is simply unacceptable.

Essential functionality, like predictive modeling, can help identify the aspects that separate your best customers from your worst prospects. Self-service data tools make it simpler to access and activate data, but many are still configured for use by data scientists. To drive marketing engagement, tools should be adopted only when all roles can effectively use them.

INSIGHT

Data-driven organizations are **23 times more likely** to acquire customers.

https://www.mckinsey.com/business-functions/growth-marketing-and-sales/our-insights

AudienceMaker
powered by Speedeon

SAY GOODBYE TO IMPERSONAL COMMUNICATION

03

Personalization has been a top goal for marketers for ages, but scaling the tactic has been elusive for many brands. Complex processes and poor access to data hold teams back from finding that ideal balance of personalized, but not ""creepy"". Privacy legislation and consumer concerns have caused many brands to back away from personalization completely.

However, personalization is still very much desired by consumers, and brands that engage see massive upside in performance. It's not that these brands have decided that privacy doesn't matter, they have just invested in systems and processes that enable them to take action on data in a privacy safe way.

Personalization could include:

» Offer presented

» Specific products highlighted

» Creative elements and messaging

» Customer specific information like prior purchases, loyalty levels, nearest location and more

INSIGHT

80% of consumers **are more likely** to do business with a company offering personalized experiences.

https://www.epsilon.com/us/about-us/pressroom/new-epsilon-research-indicates-80-of-consumers-are-more-likely-to-make-a-purchase-when-brands-offer-personalized-experiences

AudienceMaker
powered by Speedeon

CUT AVOIDABLE CHURN 04

Customer churn is a massive drain that keeps brands from achieving greater revenue success. Good news - in many cases it's avoidable! The right tools serve up insights that are not just interesting, but actionable!

For example, it's interesting to learn that

specific search terms are commonly used prior to customer churn.

But it's more important - and actionable - if you know that your valuable customer, Jan Jones, searched for these terms earlier this week. Now you can engage Jan with the right messages and offers to ensure she continues as a customer.

INSIGHT

Avoidable customer churn costs US businesses **$136B annually**.

https://callminer.com/news/press-releases/new-research-finds-not-valuing-customers-leads-to-136-billion-switching-epidemic

AudienceMaker
powered by Speedeon

Your brand isn't the only one experiencing churn - customers are leaving your competitors as well! However, monitoring every consumer in your market areas isn't a practical or efficient strategy. And not every person who chose your competition originally is an ideal fit for your brand.

A sophisticated conquest strategy can quickly identify switchers starting with a finely tuned prospect file. **In fact, our partner Jornaya can monitor exact individuals, identified by Speedeon as ideal prospects, for timely, online intent signals.** Once your prospect's behaviors indicate they are on the move, you can launch time-sensitive, cross-channel campaigns that are sure to drive results.

INSIGHT

1 in 3 insurance shoppers visit a comparison shopping site before submitting a life insurance application.

https://resources.jornaya.com/insurance/life-insurance-buying-journey

AudienceMaker
powered by Speedeon

Multiple touchpoints per audience boosts performance for all tactics. Essentially, all channels perform stronger together than independently. The problem is many marketers are still running multi-channel strategies that are uncoordinated.

They log into multiple marketing platforms and target a similar sounding audience on each one (EX: Women, 25-34 with an interest in fashion).

Unfortunately each platform is using their own dataset and triggers,

so although the marketer is attempting to coordinate, they are really reaching a largely different group of consumers on each platform.

Starting from an offline dataset with multiple digital identifiers combats the issue and takes a multi-channel effort and turns it into an omni-channel strategy. **Truly one audience - multiple touchpoints - meaningful performance.**

INSIGHT

60% of direct mail recipients visit the website of the company that mailed them.

https://www.uspsoig.gov/blog/5-day-delivery-what-about-3-day

AudienceMaker
powered by Speedeon

MAXIMIZE ROI

07

Personalization has been a top goal for marketers for ages, but scaling the tactic has been elusive for many brands.

Data-driven organizations focus not only on getting accurate information, but also identifying opportunities to improve ROI.

» Merge engagement data, like impressions viewed and mail received, with sales and conversion data.

» Ensure the teams that are responsible for spending money have access to true performance reporting.

» Ignore vanity metrics like views or clicks that are meaningless unless directly tied to sales.

» Have a structured test plan to ensure experiments don't fly under the radar. New platforms and channels can be a struggle to measure, but ensuring they can contribute meaningfully to revenue is the only way you can maximize their contribution and scale the tactic.

INSIGHT

Businesses that use big data increase their profit by 8 percent.

https://bi-survey.com/big-data-benefits

AudienceMaker
powered by Speedeon

Data-driven thinking is an essential component of bringing high performing products to market quickly. Miscalculations and poor assumptions may lead to a product that is 80% right. However, that missing 20% could cost an organization first to market advantage or deliver poor early adopter experiences which contributes to product failure rates. When all the relevant information is in one source, and is available for fast-moving analysis, product failure is reduced.

The application of data also allows brands to identify "low hanging fruit".

Which capabilities are ready, and simply need to be packaged for a new market? Which capabilities can be combined to answer a new use case? **Data makes it possible for product teams to work smarter - not harder. This is essential for all organizations, but especially those facing resource constraints.**

INSIGHT

Insights-driven businesses are **growing at an avg of more than 30% annually**

https://www.forrester.com/report/InsightsDriven-Businesses-Set-The-Pace-For-Global-Growth/RES130848

AudienceMaker
powered by Speedeon

SET GOALS GROUNDED IN REALITY

09

Establishing goals and forecasts for an organization is essential. Revenue expectations drive everything from resourcing to ad budgets to investor satisfaction. Unfortunately many leaders are setting goals based on what could be interpreted as a "finger in the wind" or "wishful thinking". **Poor forecasts, especially for newer products can lead to a number of issues:**

» Teams are under or over resourced.

» Top sales people become frustrated with out of reach goals.

» Poor performing sales teams easily achieve goals that are too low.

» Employees may be incentivised to engage in unethical behavior to achieve challenging goals.

» Businesses close down a product line that could deliver great revenue on a different timeline.

Start by examining the target market, but combine multiple data sets as well to understand true probability of conversion. By bringing all the data to one place for analysis, brands can more realistically forecast how many consumers are likely to become customers or add on additional products.

INSIGHT

Unrealistic goals dampen sales in the current incentive period.

https://hbr.org/2016/07/can-your-sales-team-actually-achieve-their-stretch-goals

AudienceMaker
powered by Speedeon

TACKLE COMPETITIVE FORCES

Customer-obsessed brands stay ahead of the competition and meet the needs of consumers before they are even asked. This is achieved by tracking customer engagements and combining this first party data with 3rd party data in order to gain an in-depth understanding of consumers.

This unlocks two possibilities:

1. **The ability to identify the customers** that are pleased with the current offering, in order to identify prospects that look most like them.

2. **The consumers that are currently not engaging** with the offering in order to make corrections to the offer or product.

Applying data is what makes the difference between insight-driven businesses and their lower performing peers.

INSIGHT

Insights-driven organizations are poised to take $1.8 trillion annually from their less-informed competitors.

https://www.forrester.com/report/InsightsDriven-Businesses-Set-The-Pace-For-Global-Growth/RES130848#figure3

AudienceMaker
powered by Speedeon

INTRODUCING AUDIENCEMAKER

The AudienceMaker Strategic Growth Platform is the only platform that connects key data sources, both internal and external, and makes them easily accessible for entire organizations. Contributors across functions can conduct custom analytics, create models, build audiences, activate marketing strategies, and measure results all within one intuitive interface.

AudienceMaker puts fresh, mission critical data at your fingertips. No more disparate data or complicated tools.

This audience intelligence fuels the ability to create customized segments and launch automated trigger campaigns with the push of a button.

AudienceMaker... your tool for total information awareness.

Want to see AudienceMaker live?

Request a demo

AudienceMaker
powered by Speedeon

audiencemaker.com