

EBOOK

The Definitive Guide to Mover Marketing



Our Point Of View

It is well established that movers, with their propensities for heavy spending and brand switching, are a valuable consumer segment for brands across a wide-range of industries. Unfortunately, many marketers are locked into conventional marketing strategies that see movers as a monolithic group, focus on cost savings rather than return-on-investment, and view mover data as a marketing cost rather than a strategic investment.

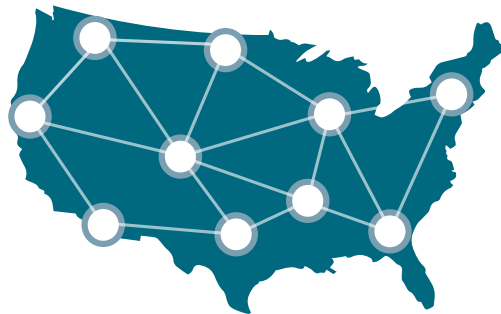
Marketers need to develop more sophisticated mover marketing strategies – strategies that are aligned to a mover life cycle and a more nuanced view of movers that considers their dynamic needs and complex behaviors. By adopting more data-driven and ROI-minded approaches that leverage high-quality mover data, marketers will be able to more fully realize the potential of the mover life cycle and its lucrative constituents.

Key Take-Aways

- Gain a more comprehensive understanding of the mover life cycle and its various stages.
- Replace conventional low-cost, high-volume “Spray & Pray” strategies with value-based, ROI-driven approaches.
- View mover data as a strategic investment, rather than a marketing cost.
- Take mover marketing to the next level using data overlays, advanced data segmentation techniques, and data modeling.
- Engage the right customer with the right message at the right time with an effective multi-channel engagement strategy.

The U.S. Population is on the Move (and is Spending!)

Up to 35 million people will move this year, and almost 60,000 people move every day. These homeowners and renters are also extremely active consumers. In fact, the average mover spends \$9,000 on a variety of products and services and engages more than 70 new brands within the first three months of relocating.



35 Million people will move this year.



**35 Million
people will
move this year**



**60,000
people move
each day**



**Movers will
spend about
\$9,000**



**And will likely
engage 71
new brands**



**Within the
first 3 months
of their move**

Their elevated spending and brand switching propensities make movers a highly desirable target audience among nearly every major consumer category, including retail, banking, cable & satellite television, insurance, and other product and services categories.



Retail



Banking



**Cable &
Satellite TV**



Insurance



**Other goods
& services**

There is More To Successful Mover Marketing Than You Think

Marketing to movers may seem simple in concept, but in reality, movers are a complex and dynamic audience whose needs and behaviors change rapidly over a relatively short periods of time. Movers can also be an elusive target — one that is difficult to identify and reach with timely and relevant offers before crucial buying decisions are made and new brand affiliations are established.



Spending habits change greatly throughout the move cycle



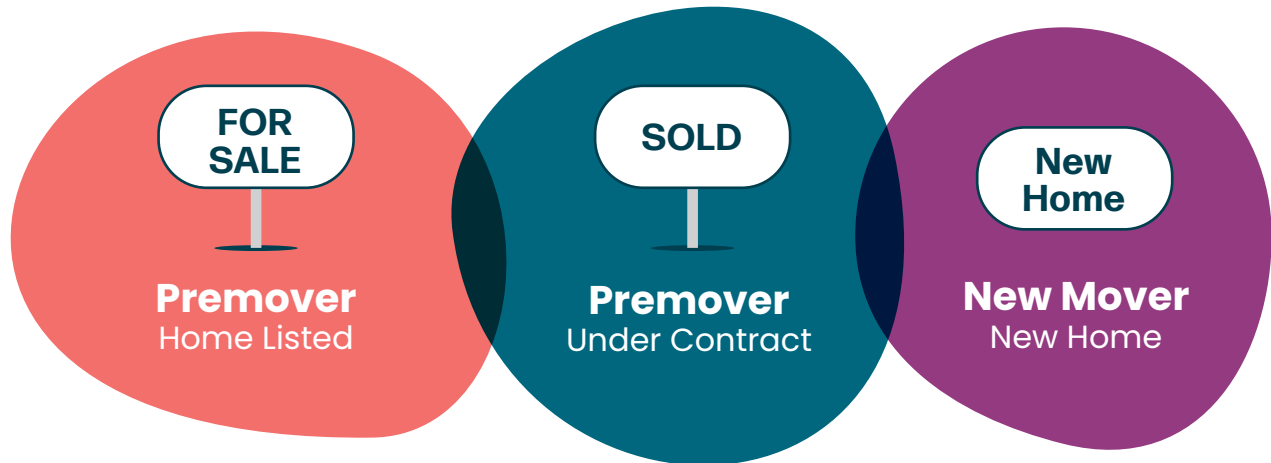
Target the right mover with the right message at the right time

Successfully engaging movers throughout their mover life cycle requires more strategic and data-driven approaches than are typically used. Marketers today:

- Are often locked into conventional mover marketing approaches, which do not take into consideration the different stages that movers pass through and the corresponding changes to product and service needs and purchase behavior.
- Too often focus on high volume and low cost “Spray & Pray” campaigns versus high-return, ROI-driven approaches.
- Do not carefully consider their underlying mover data, and how the quality and delivery of this data impacts topline campaign metrics or bottom line results.
- Do not leverage their mover data using other data sources or data methodologies to enhance customer segmentation, and related customer retention or acquisition strategies.
- Miss the opportunity to engage targeted movers across the most relevant communications channels.

The Mover Life Cycle

Movers are not a monolithic group. Rather, they are comprised of three distinct phases, which together are referred to as the mover life cycle. A successful mover marketing strategy begins with understanding the various stages of the mover life cycle and how movers' product and service needs, brand affiliations, and purchase behaviors change as they pass through its various stages.



Movers are not a monolithic group.

People pass through three phases of the move process with some variation based on their own unique circumstances (e.g., first-time buyers, retirees, elderly sellers, etc.).

These phases include:

- **Premovers** - home listed
- **Premovers** - home under contract or sold
- **New Movers** - movers who have recently relocated

Premovers - Home Listed

Homeowners, when first putting their houses on the market, are typically looking for goods and services to increase their homes' curb appeal, including: contractor services, lawn care and landscaping, home furnishing and other residential upgrades. They may also be interested in home improvement loans, or even mortgage pre-approvals with regards to their future home.

These early-stage premovers present significant customer acquisition and retention opportunities, for retailers, banks, mortgage companies, and other product and service providers. Consider a bank that is interested in increasing home improvement loan or home mortgage portfolios, and the value of knowing which customers and other homeowners are planning to move.

And, because nearly 50% of all home moves are within town, cable and satellite TV companies and similar service providers are able to reduce customer defection by maintaining contact with premove customers during this vulnerable transitional period.

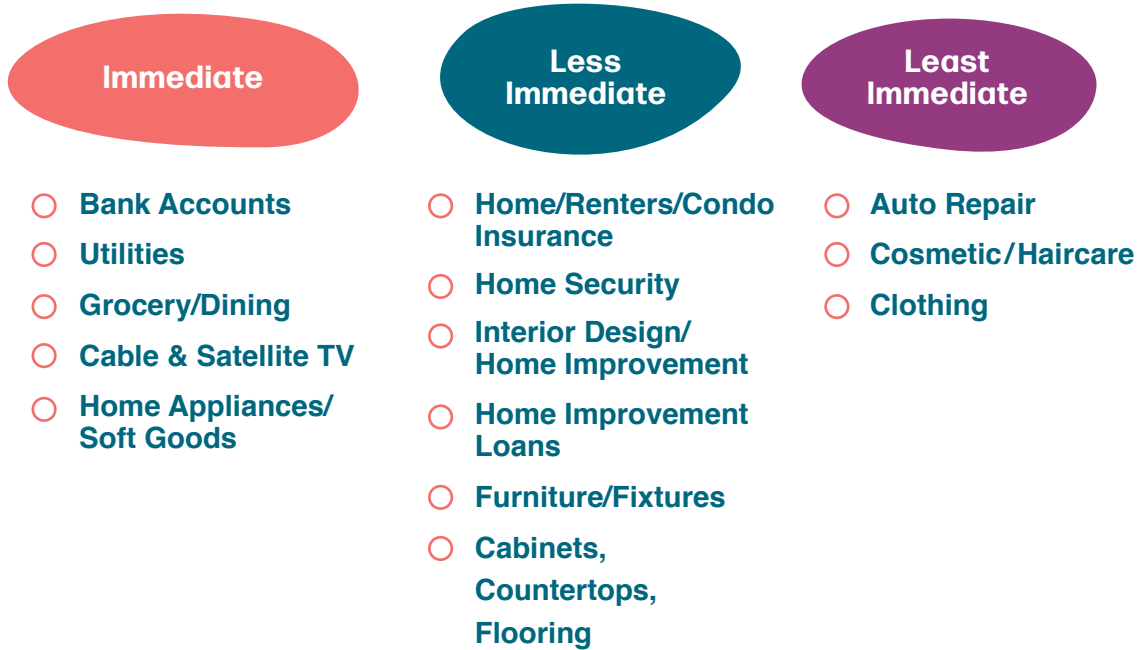
Premovers – Home Under Contract or Sold

As pre-movers enter into sales contracts on their existing homes, they typically relocate within 45 days. No longer focused on increasing curb appeal or sale price, these impending movers now switch to goods and services needed just before, during, or after their move, such as: mover concierge, moving and storage, self-storage, and truck and equipment rental.

By targeting these later stage pre-movers, marketers establish important relationships with new customers, and proactively retain the loyalty of existing customers – before they are inundated with new-to-the-neighborhood solicitations from competitors.

New Mover – Newly Relocated New Movers

Once a new homeowner has relocated, their product and service needs, brands affiliations, and resulting purchase behaviors change most dramatically, and include a wide variety of goods and services:



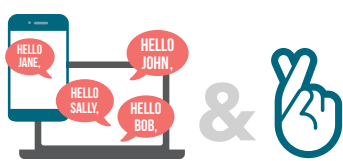
Movers represent an evolving target, whose behaviors and brand relationships throughout the cycle are dynamic. Effective campaigns must examine each stage carefully to determine opportunities for more timely and relevant consumer engagement.

Refining Your Strategic Focus

The mover life cycle provides a basic framework for understanding mover behavior and serves as a high-level segmentation model from which marketers can stage more sophisticated marketing strategies. If marketers accept the underlying assertions of the mover life cycle, then movers should be seen as a dynamic portfolio of consumer segments with myriad combinations of demographic, psychographic and geographic characteristics, as well as dramatically changing needs and purchase behaviors.

As marketers see movers in more nuanced ways, the notion of treating these groups as monolithic, i.e., saturating large non-segmented new mover lists with undifferentiated marketing offers, quickly loses credibility. Parochial, high-volume, low-cost “Spray & Pray” strategies should give way to more value-based, data-driven, and ROI-minded strategies.

Movers are a highly dynamic consumer segment.



Abandon status quo
“Spray & Pray” strategies..



Adopt value-based,
ROI-driven strategies...



...that view mover lists
as a marketing cost



...that view mover data as
a strategic investment

Successful Mover Marketing Begins with High-Quality Mover Data

The foundation of any mover marketing program is the underlying mover data; data which is typically compiled from common sources. Premover lists are gathered from publicly available and compiled “home-for-sale” listings. New mover data sources include: Directory Assistance data, NCOA/Postal change of address, utility connects, and deed records.

Given common data origins, one could assume that all mover data is pretty much the same. But, not all mover data is created equal. The quality of mover data is dependent on two basic factors: speed and accuracy. The speed in which mover data is available for use once a home is listed, sold or newly occupied. The accuracy of the names, addresses, phone numbers and emails contained within the list.

The quality of mover data is based on speed & accuracy.

Factors determining data accuracy include:

- **Data Sources:** Data accuracy increases with the number of underlying data sources. High quality contact data requires thousands of underlying data sources.
- **Update Frequency:** Data accuracy increases with update frequency. High quality contact data is typically updated on a daily basis.
- **Data Processing:** Within daily or even weekly data updates, in which movers are determined by monitoring added and deleted directory listings, there is typically 10%-35% inaccuracy or “noise” associated with “false-positives” and normal data churn. Sophisticated data processing algorithms, which quarantine and process mover data on a rolling basis, eliminate data noise and drive mover data accuracy to virtually 100 percent.
- **Data Hygiene:** High quality contact data goes through extensive data hygiene, including CASST™ Processing, NCOALink® Processing, and Secondary Address Processing.

Quality mover data

...is multi-sourced



...updated daily



... & cleansed extensively



Invest in High Quality Data

Historically, new mover data has been slow to compile with lists typically becoming available 21-28 days after a move date. These are acceptable timeframes for marketers who view mover lists simply as a marketing cost, and who purchase the most data at lowest price for use in “Spray & Pray” marketing campaigns.

By sending direct messages several weeks after a move – after new residents have made most of their important purchasing decisions - marketers forego prime opportunities with these lucrative consumers. Reaching movers early in their purchase cycle is critical, and is often the most influential factor in acquiring a new customer.

Considering data costs are typically a small percentage of overall marketing costs, cost-driven strategies sacrifice significant topline revenue and return-on-investment, while achieving relatively small bottom line savings. Marketers are better off investing in mover data that is accurate and current (e.g., available in some cases within 24 hours of moving), and generating higher response rates, topline revenue and return-on-investment, and which outweigh the relatively small cost increases to the bottom line. Higher quality mover data may cost more, but in the long-run it more than pays for itself.

Quality mover data is available within

24 hrs
of a move.

Taking Mover Programs to The Next Level

Marketers can further leverage mover life cycle insights and their investments in high quality mover data through a range of data methodologies and solutions, including: data overlays, CRM matching, and data modeling. These approaches enable marketers to improve overall marketing performance by:

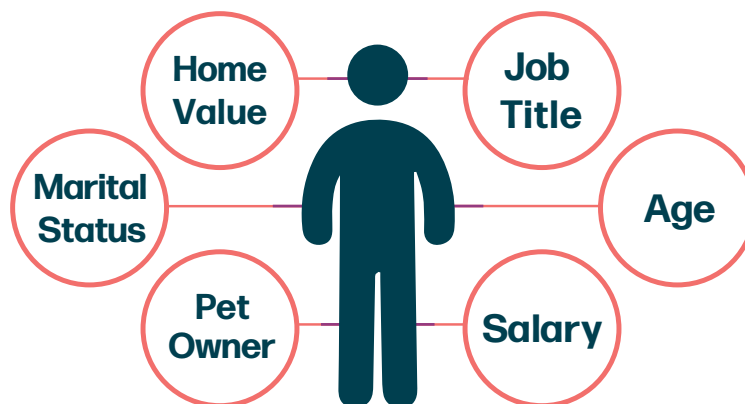
- Gaining added insight into current or prospective customers on the move.
- Augmenting existing segmentation strategies.
- Refining messages and offers.
- Identifying the best performing movers, and key attributes of these segments.

The Power of Data Overlays

Other factors can impact a mover's behavior, such as a mover's household income, credit history, home value, marriage status, presence of children, and other demographic attributes. Whether a mover is relocating to an apartment or residence, or is first time home buyer, are important factors as well.

Using data overlays, marketers can gain new insight and further refine segmentation strategies. Since timing is critical when it comes to mover data and mover marketing strategies, Modeled Data is recommended data source, because it provides 99% population coverage, is up to 96% accurate, and is compliant with privacy and security regulations.

Lifestyle Data Overlays



CRM Matching Enhances Retention & Acquisition Initiatives

CRM Matching enables marketers to develop highly effective retention and acquisition strategies by comparing CRM data and new mover data in order to identify “matched” customers and “non-matched” prospects currently in the Mover Life Cycle. Various customer data, including purchase history and loyalty/affinity program affiliations, are also used to refine current customer segmentation.

Since the total distance of a move or proximity of a move to a store or branch location can also be strategically relevant, CRM Matching strategies are often enhanced using geocoding analyses, which determine customers and prospects moving into, out of, and within specific trade areas. Geocoding algorithms which utilize latitude & longitude data are much more accurate than zip code based geocoding.



Geotargeting



Data Models Identify Your Best Performing New Movers

Predictive response models enable marketers to identify their most responsive, highest spending, or most profitable customers. By combining multivariate regression analysis and new mover data using ZIP+4 data models, predictive Data Models leverage the principle of the “homogeneous neighborhood.” They are a powerful analytical tool, which marketers can use to:

- Identify underlying demographic attributes driving performance
- Predict high-performing groups
- Increase topline response rates, revenue and ROI, while reducing costs
- Optimize new mover marketing programs on a continuous basis

Response Models

- Identify attributes influencing response and non-response.
- Rank prospects based on predicted response.
- Drive ongoing improvements to marketing programs.

Cloning Models

- Identify prospects like your customers.
- Analyze demographic attributes of your current customers.
- Match key attributes to your prospect files.



Engage Movers Across Multiple Channels

Expanding media and engagement channels are changing consumers' shopping and purchase behaviors, and ultimately, their relationship with brands. Consumers are demanding greater transparency, intimacy, immediacy and, most importantly, greater relevancy. Consumers are also expecting seamless recognition and connectivity, whether online, on a smart phone, or in store. The potential for marketers to engage the right customers, with the right message, at the right time, and through the right engagement channel has never been greater and will only increase moving forward.

Too often, marketers miss the opportunity to retain, activate or acquire customers at critical periods during the mover life cycle because they fail to communicate with movers across the most relevant and preferred communications channels. As usage of mobile and other digital technology increases, and brands become more adept at utilizing digital media and channels to engage movers with timely and impactful communications during these valuable periods of transition, the failure of marketers to embrace multi-channel marketing will leave them particularly vulnerable.

**Timely & Relevant
communications
are key**



**Consumers expect seamless
recognition & connectivity.**

Conclusion

Given their propensities for high spending and heavy brand switching, movers are a valuable target audience for marketers across a wide-range of industries. Unfortunately, too many marketers view movers as a monolithic group and are locked into conventional “Spray & Pray” approaches to mover marketing that focus on cost savings rather than return-on-investment. As a result, these marketers lack the data, insight, and tools necessary to optimize engagement, revenue and return-on-investment.

Movers are a valuable target audience for marketers.

By understanding and embracing the mover life cycle, marketers are able to develop a more nuanced view of movers as distinct and dynamic audience segments with changing needs and purchase behaviors; a view which leads to the adoption of marketing strategies that are more data-driven, value-based and ROI-minded. The cornerstone of any successful, data-driven strategy is high-quality mover data, which is compiled frequently (e.g., nightly) from a multitude of sources and subjected to extensive data hygiene.

In order to gain additional insight, enhance segmentation, and further optimize mover marketing strategies, marketers should consider additional data methodologies and solutions, including: lifestyle data overlays, CRM Matching and geospatial analyses, and predictive modeling. Finally, marketers should utilize necessary data append and data hygiene solutions in order to achieve multi-channel connectively and optimize customer engagement.



Thanks for
joining us!