Why You Should Look at Data for Smart Marketing



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The strategy of optimizing brand communication based on customer information may appear very simplistic at first sight. But the layers it encompasses are anything but simple.

Customer communication and engagement is the starting point, but the focus should be on collating deep insights into customer preferences, needs, demands and analysis to craft strategy.

The first connection is where data needs to be relevant and complex, yet easy to analyze. Analytics plays a huge role here, and many tools can help clean, structure and analyze big data for customer insights. But a large part of marketing is building connections – data equips us, marketers, with

information that can create that connection.

As all marketing leaders understand, marketing is all about that special connection. Data that has been thoroughly sieved and analyzed can help create that connection, especially for modern strategies like ABM. With data available from an almost infinite number of sources today, there are many opportunities to deliver one-to-one marketing messages to millions of customers. This connection reveals another significant data point: their choice of medium or channel. And that's where the strategy needs to position for target.

Personalized messaging

Personalized messaging tends to be far more successful in finding its target. In a 2018 report by Business2community, some exciting facts proved that data-driven personalized marketing could offer 5 to 8 times higher ROI for the marketing dollar.

The advantages go much beyond business ROI or sale success. Personalized marketing that is made possible by great data analysis drives customer loyalty. They know you are aware of their preferences and can be trusted implicitly to meet their needs. Of course, there is much less spending on sales dollars since there is no investment wasted in carpet bombing for market messaging. The budget is then better allocated and spent.

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How to find success in data-led marketing

But much of the success of data-led marketing depends on a few critical functionalities. Data analytics is a complex exercise and requires specific skills and competencies to

derive compelling insights. With a surfeit of data available today, data gathering is undoubtedly a lesser of the challenges.

What's still feared is the overabundance of data in identifying the relevant points for use. From the overall data available, the task is to derive formatted, workable data from analytics. Quite a few marketing analytics and visualization platforms can help do that, but technology is not the only issue here. From experience, it is also the ingenuity of the leadership that will help identify critical insights from average data, so an experienced and skilled team leader is imperative. And this is particularly so in times when the target group's preferences are in a state of constant change. It takes both tech skills and life experience to zero in on the best information for creating strategic decisions.

Sometimes, the challenge is also the tech-readiness of the organization. Oftentimes, companies store data in different silos, and marketing data analytics need to have all of it integrated and analyzed. It may be a brilliant idea to have an integrated database that can be accessible by the analytics team for deriving insights.

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Advantages of data-driven insights

Data-driven insights also offer the flexibility of multi-channel or omnichannel marketing, with personalized offerings. Since data also allows for location-based analysis, targeting gets that much lighter on investment. It also provides for a constant evolution of content, enabling the delivery of the best possible messages.

A careful study of customer and market data could also offer insights into competitor behavior, strategy trends and planning. This would be invaluable information for crafting

creative and holistic strategies that satisfy customers while also keeping an eye out for competition. And of course, pricing strategies can ultimately be data-led, providing an opportunity for adding to the bottom line.

But, the most crucial advantage data offers to market decision-makers is the ability to reconstruct strategies based on facts – not ego. It can be disappointing to know there has been a mistake, perhaps an expensive one. But supported by data, it is never too late to do a course correction, thus cutting losses in time. Data insights can hone every strategy to a fine efficiency point – with no waste of resources or investments – and focus on every customer requirement. Marketers can use the power of these insights to create a lean and agile strategy, fight competition with focused messaging and have that extra ROI on every dollar spent.

Data is undoubtedly the most critical weapon for a marketer looking for the highest success points and lowest cost.

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