

# CONNECTING TO YOUR AUDIENCE

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HOW WELL ARE YOU LISTENING

**VéritéData**



## LISTENING TO YOUR CUSTOMERS - A LOST ART



As marketers continue their shift to leverage first-party data, there is an initiative being undertaken toward hyper-personalization of messages to targeted audiences and segments – to best resonate with each unique customer. The number of marketing channels is expanding beyond traditional direct marketing vehicles of direct mail, email, SMS, website banners, and social media into TV and streaming platforms. The sheer multitude of marketing channels available is challenging marketers to be more agile and better equipped to adapt to fast moving customers and their ever-changing behaviors that evolve the marketing landscape.

All of these channels and interactions result in additional data points that marketers should be paying attention to as well ... which customers are leveraging which delivery/fulfillment channels the most, which channel yields the highest ROI ... today's top marketers need to be "listening" to all new data points from their customers and creating a more personalized customer communication. For marketers that truly listen and connect with their customers and prospects, the rewards are significant.

Compiling as much first-party data on a prospect or customer as possible is the key to making sound decisions based not on a law of averages or an educated guess but on specific behaviors of an individual or household. Identity resolution is a foundational capability for generating data-driven insights and orchestrating a next-best action relevant for an individual in the context of the individual's customer journey, either as a prospect or an existing customer.

# Multichannel Marketing's Many Channels



Source: <https://www.techtarget.com/searchcustomerexperience/definition/multichannel-marketing>

Every day customers talk to brands, are companies listening and connecting those signals? To connect with their customers and prospects, marketers must do more than leverage summarized data and contact preferences for customers that interact with your brands. Instead, marketers must learn to “listen” to the various intent signals their audiences are generating across the multitude of channels that are being used every day in order to pare down to the signal meaning to determine the next best communication opportunities.

### Definition:

**Intent Signals** are data points that indicate a customer is showing interest with a brand.

Not all intent signals are the same. For example, is website(s) browsing and “hand raising” an intent or expression of an interest in a product or service? Not necessarily. Some customer may be “window shopping” whereas others may be ready to purchase. It’s important to track the signals along each customer’s journey to determine if a person is ready to purchase or additional communication touches are necessary. By analyzing the wealth of information that is available from interaction patterns, marketers can truly begin to leverage all the first party data along with the intent data to craft more meaningful 1-to-1 marketing messages.

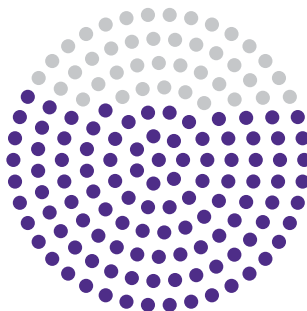
Being relevant to a specific customer’s likes and dislikes entails more than aggregating multiple data sources, it also contains a real-time element. More even than being aware of and reacting to various life stages, real-time entails moving with the customer through various channels in the context of an individual customer journey. For example, when a prospect or customer appears online, contacts the call center, visits a branch, etc., an insurance company should know where that customer is in a customer journey – do they have an expiring policy, are they in the market for an annuity, have they recently filed a claim?

Knowing the full breadth of transactions and behaviors allows marketers to carry on a consistent conversation with a prospect or customer over the course of their journey, and be more proactive in engaging with that customer with the most relevant information or content to assist.

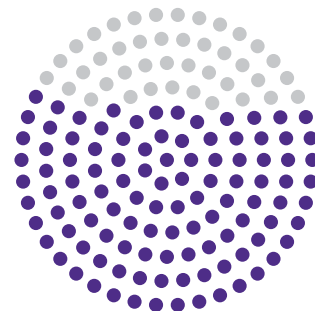
## CURRENT CUSTOMER EXPECTATIONS

Recent McKinsey research highlights that omni-channel personalization is becoming a competitive differentiator in the experience economy. 71 percent of customers expect a personalized customer experience, and 76 percent of customers become frustrated when brands fail to do this.

**Consumers expect personalization from the brands and business they choose.**



**71%**  
of consumers expect personalization

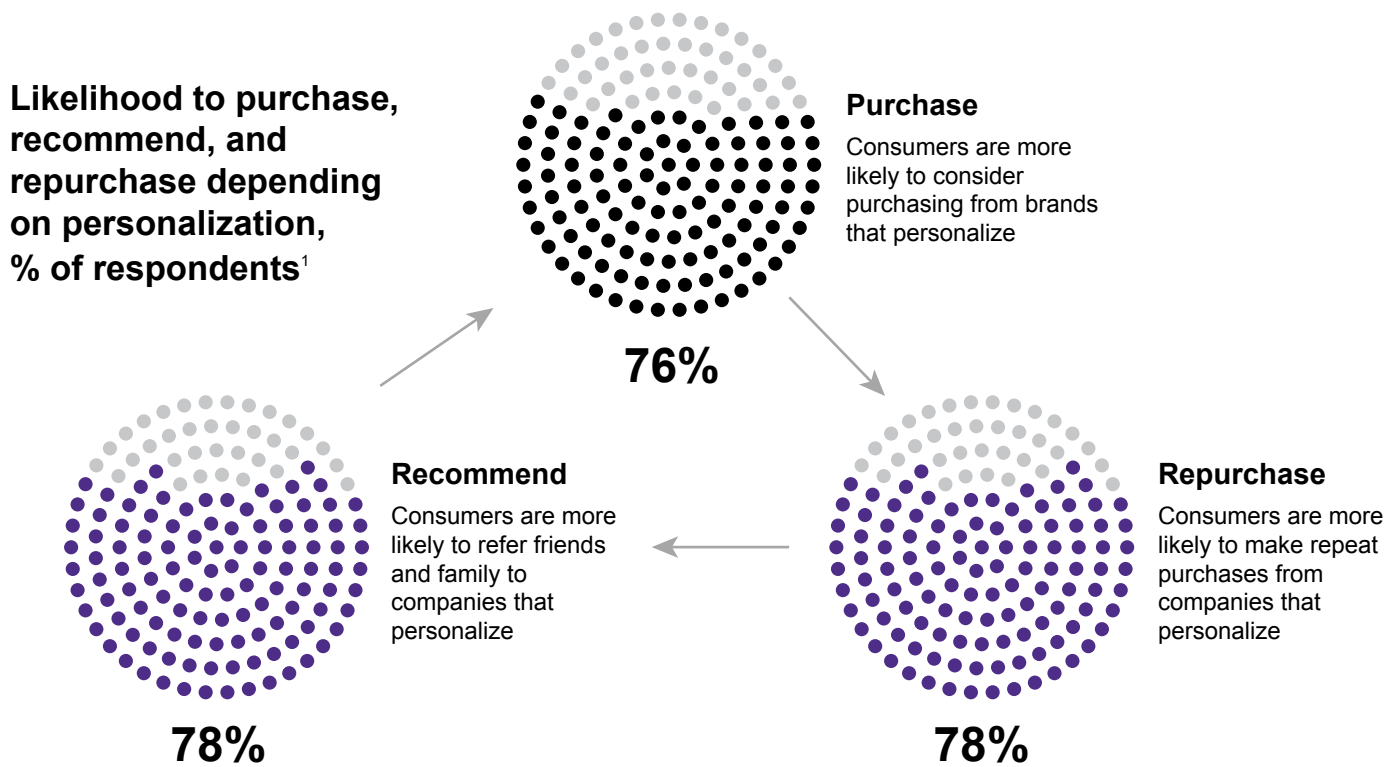


**76%**  
of consumers get frustrated when they don't find it

Source: <https://www.mckinsey.com/~media/mckinsey/business%20functions/marketing%20and%20sales/our%20insights/the%20value%20of%20getting%20personalization%20right%20or%20wrong%20is%20multiplying/svg-customerone-ex1-v3.svgz>

## LEAD - OR GET OUT OF THE WAY!

Over three-quarters of consumers (76 percent) indicate receiving personalized communications was a key factor in prompting their consideration of a brand, and 78 percent said such content made them more likely to repurchase.



Source: <https://www.mckinsey.com/~media/mckinsey/business%20functions/marketing%20and%20sales/our%20insights/the%20value%20of%20getting%20personalization%20right%20or%20wrong%20is%20multiplying/svg-customerone-ex3-v2.svgz>

Personalization means not only content, but the channels in which messaging is delivered. Communicating with customers across multiple channels – direct mail, email, APP, SMS, etc.) provides more opportunities to expose a customer or prospect to your brand. This messaging reinforcement is especially effective at driving repeat engagement and more data from which brands can design ever-more relevant experiences—creating a flywheel effect that generates strong, long-term customer lifetime value and loyalty.

To help “meet your customers where they are”, marketers should offer customers a “preference portal” to “tell” a company the types of messages (sale, new stock, etc.), the preferred channels (email, SMS, streaming, social, etc.) and communication frequencies (daily, weekly, monthly, etc.) they would prefer to be contacted. By putting the power of when, where and what content to show a customer, they feel empowered and are more likely to develop a loyalty towards a brand knowing they will not be bombarded with general, indiscriminate marketing messages.

Keep in mind, self-reported preferences and actual behaviors do not always align. It’s not uncommon for a customer to report email as a preferred communication channel, but take actions based on direct mail communications.

Armed with a robust customer contact preference center and behavioral intent signals, today’s marketers are much better prepared to offer their audiences a truly tailored experience they have come to expect in today’s marketing environment.

## GETTING IT RIGHT MATTERS

Research shows that personalization most often drives 10 to 15 percent revenue lift (with company-specific lift spanning 5 to 25 percent, driven by sector and ability to execute). The more skillful a company becomes in applying data to grow customer knowledge and intimacy, the greater the returns and profits. Brands leading the charge in personalization focus on the relationship and long-term value leading to better upward migration, retention, and loyalty.

Armed with intelligence, marketers are able to segment customers from prospects, determine position in the purchasing cycle, and build/leverage look-a-like (or clone models) of their best and worst customers. But this does not ensure that marketing messages are being delivered to the appropriate audiences via the appropriate channel(s).

To truly “understand” what drives customers to take action, a marketer must also have access to a robust multi-channel, multi-touch attribution engine that assigns orders to customers and the various messages, channels, and frequencies used to obtain the desired result. Apportioning a percentage % of campaign spend and corresponding ROI allows marketers to understand the interplay of marketing communications and further personalize the customer experience in the future.



Source: <https://cdn-www.oktopost.com/blog/wp-content/uploads/2020/10/01-digitalmarketingcampaigns-02.png>

## A REAL-TIME ELEMENT

Not all data points or intent signals are of the same value as others. Marketers must factor in the recency and velocity of the various interactions and the interplay within a centralized platform. Being relevant to a specific customer or prospect entails more than aggregating multiple data sources to successfully “decipher” the true intent and strength of the consumer activities, it also contains a real-time element. More than just being aware of and reacting to various life stages, real-time “listening” entails moving with the customer through various channels in the context of an individual customer journey immediately. When a prospect or customer appears online, contacts customer service, visits a physical location, etc., a marketer should know exactly where that customer is in a customer journey – and how best to trigger personalized communication messaging and channels for that consumer in “the moment”.

Real-time marketing helps build a seamless customer experience as customers move from one channel to the other allowing for more effective re-targeting across channels. If a customer abandons a website, it’s possible to target via social media or email.

Technology advancements provide marketers with the opportunity to efficiently design, optimize, and automate multi-touch, multi-channel campaigns. Campaign orchestration tools are user-friendly for creating complex campaigns across channels and devices that engages customers with individualized journeys based on their behaviors.

By tracking and monitoring the full breadth of transactions and behaviors exhibited by a consumer with a brand in real-time, over the course of a journey, you can be more proactive in engaging with that customer providing the most relevant content via the best channel for a seamless, experience.

## SUCCESSFUL COMPANIES

The more skillful a company becomes in applying data to grow customer knowledge and intimacy, the greater the returns. For companies that forge a data-backed model, listening to intent signals isn’t just how they market, it’s how they operate to deliver an omni-channel marketing experience.



# CONNECTING TO YOUR AUDIENCE

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# VéritéData

## HOW WELL ARE YOU LISTENING

With more than 50 years of experience, Vérité Data is a proven identity, data and analytics provider with a flexible approach that ensures scalability, reliability and security. Organizations can start small with a single project and scale up easily with Vérité – expanding across brands and channels as needed – to address your most pressing challenges.

## SECURELY ENABLING A CONNECTED WORLD

To learn more about our Connecting to your Audience, please write [info@veritedata.com](mailto:info@veritedata.com)



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