

DATE	13 th September 2010
UNIQUE USERS	600,000

MarketingWeek

Data can keep marketers in tune with their customers

Mon, 13 Sep 2010

Print | Email | Share | Comment | Save



Kevin Slatter, managing director of G2 Data Dynamics, argues that brands that use data for customer insight and not simply to address operational concerns will prove the real winners in the long-term.

We live in an age where brands have access to a previously unimaginable amount of information about customers.

Emerging technologies and increasing numbers of media channels, if implemented to their full potential, can provide a wealth of data to help brands understand their audience and determine exactly what they want from the brand and how they should be communicated with.

In theory, today's environment is a dream scenario for brands wanting to know their customers better.

So it's frustrating that so many brands are not taking up the opportunity. It's astonishing how little companies really know about their customers: what motivates their behaviour, who is about to lapse, who is the most valuable (past and future) and how do they prefer to be contacted, for what, when and how often?

Collating and acting on this knowledge can make a huge difference to the success of a brand and can also vastly improve the relationships they have with their consumers. As we all know in life, if there is a problem, it's far better to discuss it and find a solution than to bury your head in the sand and pretend that it will go away. So why are so many brands finding the sand when it comes to understanding their customers?

eulogy!
www.eulogy.co.uk

DATE	13 th September 2010
UNIQUE USERS	600,000

The problem all lies in the approach: too many brand marketers still cling to the idea that sales should be seen from a purely operational point of view. Brands know how many customers are joining and leaving but these figures are regarded clinically and without analysis; simply statistics on a board report.

It's time that brands, aided by their marketing agencies, look at the reasons behind these figures and start using all the technology and insight available to them to prevent the mistakes and build on the successes.

So how is this achieved? In this constantly connected environment, data is accumulated on individuals through multiple touch-points on and off-line. This information can then be continually updated in real time, building accurate and dynamic profiles of each consumer.

This data is a marketing gold mine, enabling marketers to track trends, patterns in spending, and preferred media channels. If you are able to see what consumers have responded to in the past and why, it's easier to predict what they are likely to respond to in the future.

Simply by assessing media channel preference amongst various demographics would be enough of a lead to ensure the right consumers are being reached with relevant communication and information.

Once brands start utilising this data and making a part of their marketing processes, it will become clear where their focus needs to lie. Using this insight, unhappy customers can be listened to and placated, happy ones can be thanked and rewarded, and brands can make sure they are using the correct communication channels and techniques to talk to those interested in their products and services.

Brands that realise that power and opportunity lies with the customer experience and not the operations team are those who will gain the trust of both their consumers and their board.