



DATA-DRIVEN MARKETING

Five strategic steps to target, reach and
acquire more customers in 2023
and beyond with data driven marketing

Data driven marketing is the bridge that connects your marketing message with qualified buyers.

Data driven marketing is centered around the creation of specific “buyer” audiences and the conveyance of a tailored message, your message, to that targeted list of pre-qualified customers.

Fundamentally, you are pre-selecting who your customers will be and ensuring your marketing message reaches them. Your mission then becomes connecting with these buyers in ways that they prefer.

The fundamentals of data driven marketing in 2023 are clear:

1. Define your total addressable market (how many pre-qualified customers are available).
2. Create buyer personas based on demographic, financial and behavioral variables.
3. Obtain industry specific campaign recommendations from experienced marketers and data scientists.
4. Target each persona across preferred marketing channels with tailored messages.
5. Modify marketing campaign (data, content and advertising) based on performance.

This technique is in stark contrast with traditional mass media marketing, like television and radio, which relies on broad communications to generalized audiences.

Here is a scenario to help illustrate the reality of data-driven marketing:

Scenario A—Mass Media Marketing: Target all Southern California residents with offers and opportunities via television and radio advertisements. Campaign costs \$25,000, reaches millions of people, and results in 10 deals.

> This cost per acquisition is \$2500.

Scenario B—Data-Driven Marketing: Target upper class neighborhood homeowners that meet home value, income and equity requirements. Relevant data is used to target these prospects directly with offers. Campaign costs \$5,000, reaches 50,000 people, and results in 10 deals.

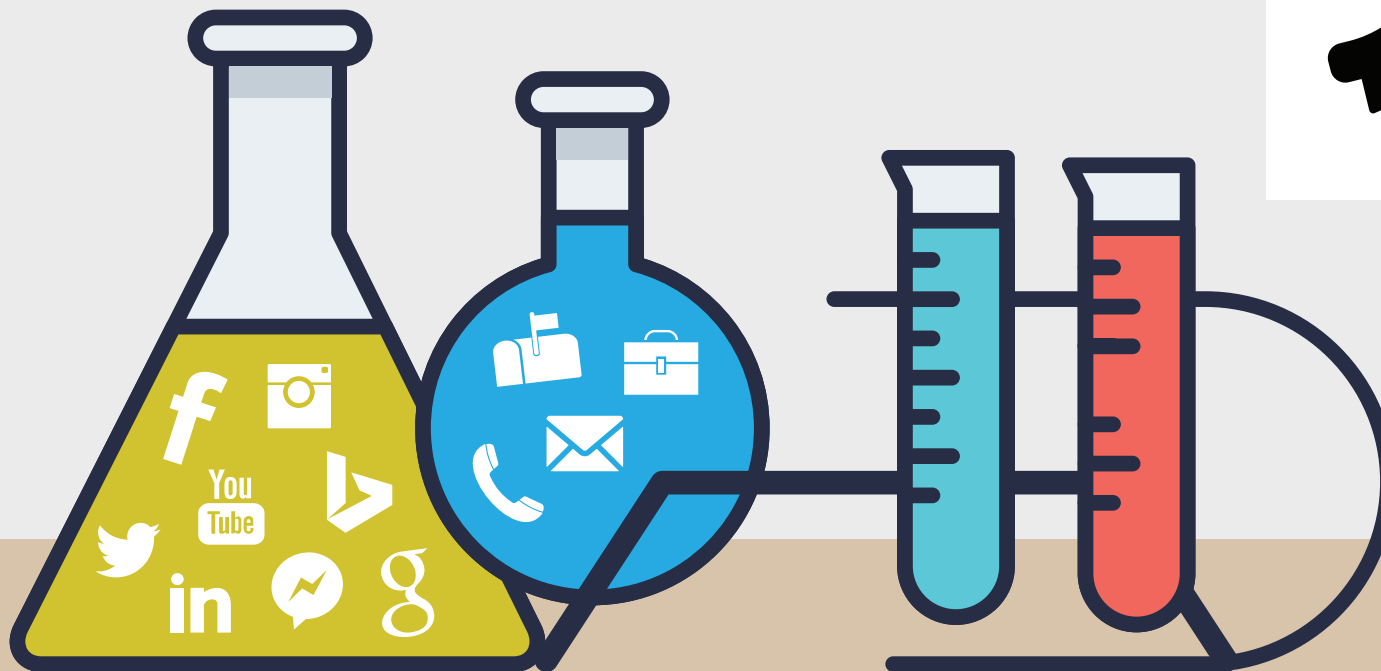
> This cost per acquisition is \$500.

Simply stated—The better the data driven marketing strategy, the better the campaign results.

Conclusion: Custom audience data that is comprised of valuable consumer and business insight are the engine that drive successful marketing campaigns. Data driven marketing strategy is pivotal in determining an organization's growth rate and often separates good companies from great companies.

MESSAGE FROM OUR DATA SCIENCE TEAM

Demographic, financial and behavioral data is available for 280M consumers and 28M businesses in the US. Every company should examine their existing customer list to identify their perfect prospect and build a marketing database that can be directly targeted with digital and traditional campaigns.



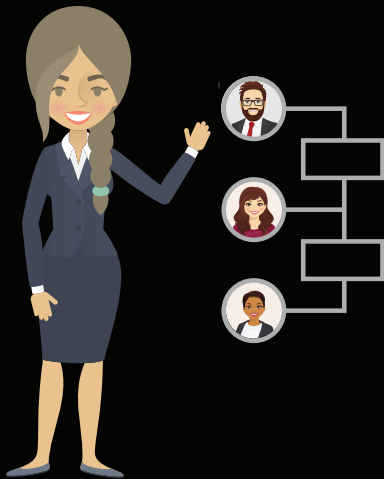
DID YOU KNOW?



Online advertising platforms like Google, YouTube, Facebook, Instagram, Bing, LinkedIn, and Twitter allow you to upload lists for direct targeting. Response rates to traditional marketing channels like direct mail, email, and telemarketing increase 400% when reinforced by digital advertising.

STEP 1: VISUALIZE YOUR TOTAL ADDRESSABLE MARKET (TAM)

You need to know how many total customers are qualified to buy your product within your target market. Include breakdowns of important data points such as demographics, income, interests and locations. Data visualizations cast vision across departments and serve as a guide for high performance campaigns.



PRO TIP

Make strategic marketing decisions after visualizing and discussing your total addressable market.

visualization

A total addressable market database visualization is a precise breakdown of important data points for every prospect.

VISUALIZATION

TRAVEL2021	111,810,636	*CONSUMER 2021	GIANTPARTNERS	03/09/21	13:36:12	Count...	State
Scf	001-999	111,810,636	GEOGRAPHIC RANGE = NATIONWIDE			182,093	AK
						2,040,905	AL
						1,075,725	AR
						2,173,400	AZ
						8,159,925	CA
						2,059,860	CO
TCV Select		29,916,789	TRAVEL = CRUISE VACATIONS			1,287,623	CT
TEH Select		14,934,664	TRAVEL = ENTERTAINMENT CARD HOLDER			116,244	DC
TPS Select		12,464,210	TRAVEL = UPSCALE LUXURY			430,306	DE
TVD Select		74,133,107	TRAVEL = DOMESTIC			7,934,583	FL
TVG Select		107,497,095	TRAVEL = ENTHUSIAST			3,194,390	GA
TVI Select		27,523,828	TRAVEL = INTERNATIONAL			277,513	HI
TVL Select		54,774,559	TRAVEL = FREQUENT			1,409,729	IA
						655,463	ID
GEN F		57,139,213	GENDER = FEMALE			4,203,798	IL
GEN M		49,024,959	GENDER = MALE			2,635,727	IN
						1,052,039	KS
						1,821,253	KY
						1,832,680	LA
						2,151,658	MA
						2,249,406	MD
IAG 18-28		6,494,634	AGE = (18-28)			548,905	ME
IAG 29-38		11,628,302	AGE = (29-38)			4,816,647	MI
IAG 39-48		13,673,669	AGE = (39-48)			2,445,404	MN
IAG 49-58		19,421,508	AGE = (49-58)			2,608,985	MO
IAG 59-68		22,862,888	AGE = (59-68)			1,009,590	MS
IAG 69-78		17,226,510	AGE = (69-78)			396,471	MT
IAG 79-99		12,782,637	AGE = (79-99)			3,666,712	NC
						273,095	ND
						785,300	NE
INC A-I		31,004,597	INCOME = \$0 - \$49,000			3,013,181	NJ
INC J-N		38,545,464	INCOME = \$50,000 - \$99,999			524,753	NM
INC O		22,399,918	INCOME = \$100,000 - \$149,999			796,145	NY
INC P		3,426,973	INCOME = \$150,000 - \$174,999			6,486,876	NY
INC Q		4,902,130	INCOME = \$175,000 - \$199,999			5,808,938	OH
INC R		4,536,012	INCOME = \$200,000 - \$249,999			1,253,999	OK
INC S		5,609,631	INCOME = \$250,000 +			1,538,844	OR
						4,820,357	PA
						369,420	RI
NTW A-E		33,804,387	NET WORTH = \$0 - \$49,999			1,851,637	SC
NTW F		10,879,315	NET WORTH = \$50,000 - \$99,999			341,233	SD
NTW G		21,075,132	NET WORTH = \$100,000 - \$249,999			2,754,472	TN
NTW H		18,391,113	NET WORTH = \$250,000 - \$499,999			8,566,868	TX
NTW I		25,650,581	NET WORTH = Greater than \$499,999			1,033,602	UT
						224,707	VA
						2,193,604	WA
						2,673,645	WI
						615,524	WV
						202,483	WY

Total addressable market (TAM) database visualizations show precise breakdowns of demographic, financial and behavioral variables for all pre-qualified customers that can be targeted within your targeted geographical area.

This means that you will have an accurate count of every potential customer that is qualified to buy your product. You can then directly target these customers across multiple marketing channels.

Additionally, your team will be able to review and discuss key data ranges that are essential for setting goals, creating strategies and establishing budgets.

Here is a TAM example for travel enthusiasts in Ventura, CA that contains important breakdowns for gender, age, income and travel behavior:

TRAVEL ENTHUSIASTS IN VENTURA COUNTY, CALIFORNIA: 171,328

FEMALE = 88,243

MALE = 83,085

AGE: 18-28 = 15,608

AGE: 29-38 = 15,866

AGE: 39-48 = 15,723

AGE: 49-58 = 32,563

AGE: 59-68 = 42,372

AGE: 69-99 = 49,196

INCOME: \$75,000 – \$99,999 = 37,781

INCOME: \$100,000 – \$149,999 = 54,662

INCOME: \$150,000 – \$174,999 = 12,411

INCOME: \$175,000 – \$199,999 = 18,850

INCOME: \$200,000 – \$249,999 = 1,469

INCOME: \$250,000 and above = 26,155

TRAVEL: UPSCALE LUXURY = 29,770

TRAVEL: ENTERTAINMENT CARD HOLDER = 41,301

TRAVEL: FANATIC = 159,383

TRAVEL: FREQUENT = 63,224

TRAVEL: DOMESTIC = 115,343

TRAVEL: INTERNATIONAL = 51,894

TRAVEL: CRUISE VACATIONS = 8,327

TRAVEL: TIMESHARE OWNERS = 10,993

Conclusion: It is nearly impossible to make smart marketing decisions without visualizing and discussing your total addressable market. Visualizations make your marketing data come to life. This recommended action item is an absolute no brainer.

Request free TAM data visualization for your company: <https://giantpartners.com/data-visualization>

STEP 2: DEFINE EACH OF YOUR UNIQUE BUYER PERSONAS

A persona is a description of a customer segment. Buyer personas are unique for every business and organization. Get started by defining your top three personas for direct targeting. We recommend giving each persona a name.



PRO TIP

Create unique offers that appeal to each customer persona as they have different communication preferences and purchasing tendencies.

persona

A persona is a buyer type that can be targeted with a tailored messaging and call-to-action.

PERSONAS

YOUNG ADVENTURER



BUSINESS TRIPPER



RETIRED VACATIONER



Every company should identify and define each of their buyer personas including purchasing tendencies and communication preferences.

What is a buyer persona?

A buyer persona is a description of who your ideal customer is. In past decades, we called these “buyer profiles” and “buyer models.” Buyer personas are unique for every company and can be based on demographic, financial, behavioral, psychographic and geographic variables.

Most business owners and marketers have a general sense of their customer types and who they want to target. We recommend getting started by defining your top three personas and giving each a name for easy reference.

Here is an example of persona creation:

Persona A—Young Adventurer: Loves to travel as often as possible, no kids, makes more than 75K, typical age 25 to 34. This individual is active on Instagram and responds to last-minute limited time discounts and coupons.

Persona B—Business Tripper: Travels monthly for work, makes more than 150K, drives luxury vehicle, frequent flyer card holder, typical age 35 to 54. This individual is active on business email and LinkedIn and is responsive to high-end luxury offers.

Persona C—Retired Vacationer: 2+ trips per year, retired, married, net worth over 500K, kids out of college, typical age 55-74. This individual is active on Facebook and Messenger and is responsive to testimonies highlighting superior value.

Conclusion: Tailor messages and offers to resonate with each specific buyer persona. This will result in high engagement across each stage of your marketing strategy.

STEP 3: ASK FOR RECOMMENDATIONS FROM EXPERTS

Data driven marketing is largely based on knowledge gained from successful marketing campaigns completed in specific industries and markets. The best data driven marketing campaigns incorporate previously discovered techniques learned through systematic and methodical testing of targeted data, promoted content and advertising mix.



PRO TIP

Ask your marketing and data teams what they recommend. Then use these insights as the foundation of your data driven marketing strategy.

recommendations

A marketing recommendation includes best practices for data, content and advertising that has been learned from successful campaigns in specific industries.

RECOMMENDATIONS



DID YOU KNOW?

MARRIED HOMEOWNERS BETWEEN THE AGES of 25 AND 65 ARE TWICE AS LIKELY TO RESPOND TO TRAVEL RELATED MARKETING CAMPAIGNS.

Experienced marketers and data scientists are able to analyze proposed campaigns and recognize important data targeting, content promotion and advertising opportunities that can increase performance.

Recommendation scenario:

Ask an experienced marketer, "What types of content and what channels work best for this type of marketing campaign?" The answer will almost always be an enthusiastic "This works... and this doesn't!"

Example marketer recommendation: Target individuals across Instagram and Facebook with raw video testimonials of happy customers. At the same time, send personalized email invitations that reinforce time sensitive offers. Retarget customers on YouTube that interact with content but don't respond.

Similarly, ask a data scientist, "Are there any unseen variables that will increase the performance of my campaign?", the answer is almost always an emphatic "Yes" followed by valuable industry specific insights.

Example data scientist recommendation: Target married homeowners between the ages of 25 and 65 that drive a BMW or Mercedes. They are 3 times as likely to respond to travel related marketing campaigns.

Conclusion: It is very important to ask experienced marketers and data scientists (within your industry) to make strategic data, content and advertising recommendations to strengthen your campaign.

STEP 4: IDENTIFY WHICH CHANNELS ARE BEST TO ACQUIRE CUSTOMERS

Buyers find brands, learn about products, ask questions and make purchases across different marketing channels. It is vital to campaign success that each touch point have coordinated communications, advertisements and offers. Custom audience data uploads make this possible.



channels

Marketing channels are places where buyers can be targeted and reached with communications, advertisements and offers.

CHANNELS



We live in a world of buyer preference: many respond to email, most hear about products on social media, almost all search the web before buying, and certain demographics respond to phone calls and letters.

Why is it important to identify which marketing channels to leverage?

Successful marketing exists when you get the right offer, to the right audience on the right channels. Furthermore, most buyers hear about brands in one place, talk about products in another, and eventually make a purchase somewhere else. This is why it is so important that your brand and offerings have consistent messaging across each marketing channel.

How do I upload custom audience data into multiple marketing platforms for direct targeting?

Follow the instructions below when uploading lists from your database to ensure the highest level of data performance during marketing campaigns:

Social media (Facebook – Instagram – Twitter – LinkedIn): Email, mobile, name, city, state, zip, dob, age, gender

Web search (Google – Bing): Email, mobile, name, country, zip

Email Marketing: Name, email, state, business, job title, validation date

Telemarketing: Name, phone, street, city, state, zip, phone type, dnc flag

Direct mail: Name, street, city, state, zip

Conclusion: Expert marketers target personas with tailored omni-channel advertising. Remember... when you reach customers across varying touch points you are 4X as likely to get them to respond.

STEP 5: MAKE VITAL ITERATIONS TO YOUR MARKETING CAMPAIGNS

As prospects become leads, opportunities and customers, it important to analyze campaign performance and make iterations to your data, creatives and advertising mix. This is how you can perpetually increase conversion rates and revenues while decreasing costs.



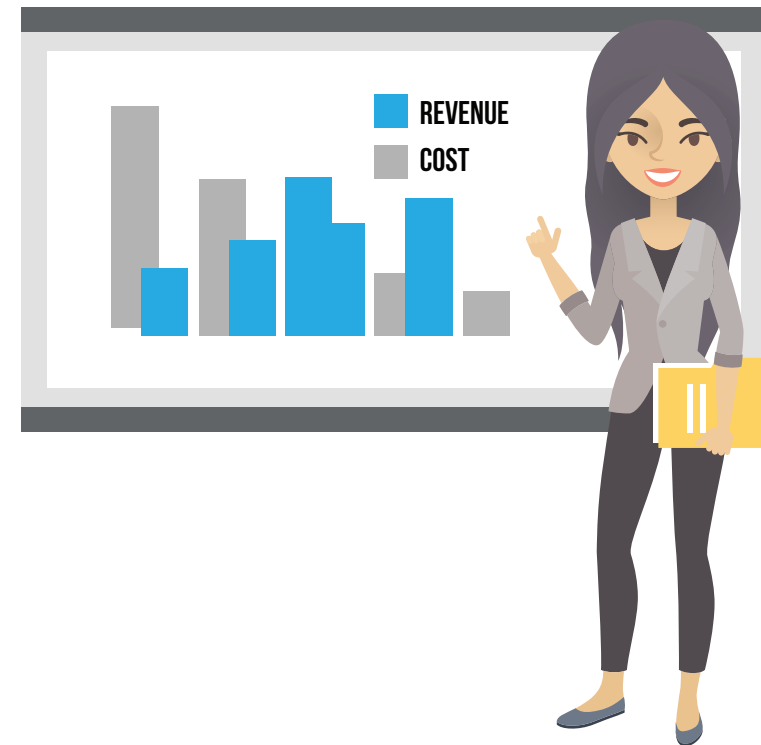
PRO TIP

Empower your marketing and data science teams to identify valuable trends and patterns in customer acquisition data.

Iterations

Marketing iterations are data driven adjustments made to advertising campaigns to increase return-on-investment.

ITERATIONS



As campaigns drive conversions, opportunities and customers—marketing databases should be adjusted to increase contract values, shorten sales cycles, reduce churn, and decrease costs.

It is very important that marketing and data science teams review sales totals as often as possible. The goal of campaign iterations is to figure out the best source of traffic, leads, and revenues and then scale those efforts.

Marketing campaigns can be adjusted in three primary ways:

Data: Refine or expand the lists that are already being targeted

Content: Replicate high performing content types and variations

Budgets: Reallocate ad spend based the cost-per-acquisition for each channel

“Don’t abandon a marketing channel because it isn’t working—it’s not because the channel is bad—It’s because you haven’t figured out how to make it work.” Jeremy Koenig, GP President of Digital Strategy

Conclusion: The best marketers reconcile sales totals with marketing campaigns to increase performance from month-to-month, quarter-to-quarter, and year-to-year.

WE'RE HERE TO HELP YOU IMPLEMENT DATA DRIVEN MARKETING

Get started by requesting a free total addressable market database visualization for your company!

REQUEST FREE DATABASE VISUALIZATION

Are you ready to connect with a database marketing specialist now?

Call (800) 547-8080 or visit giantpartners.com to live chat



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