DATA-DRIVEN MARKETING

Five strategic steps to target, reach and acquire more customers in 2021 and beyond with data driven marketing

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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 2021 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.
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.

**MESSAGE FROM OUR DATA SCIENCE TEAM**

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.

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**VISUALIZATION**

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

<table>
<thead>
<tr>
<th>Gender</th>
<th>Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>Female</td>
<td>88,243</td>
</tr>
<tr>
<td>Male</td>
<td>83,085</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Age Range</th>
<th>Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>18-28</td>
<td>15,608</td>
</tr>
<tr>
<td>29-38</td>
<td>15,866</td>
</tr>
<tr>
<td>39-48</td>
<td>15,723</td>
</tr>
<tr>
<td>49-58</td>
<td>32,563</td>
</tr>
<tr>
<td>59-68</td>
<td>42,372</td>
</tr>
<tr>
<td>69-99</td>
<td>49,196</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Income Range</th>
<th>Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>$75,000 – $99,999</td>
<td>37,781</td>
</tr>
<tr>
<td>$100,000 – $149,999</td>
<td>54,662</td>
</tr>
<tr>
<td>$150,000 – $174,999</td>
<td>12,411</td>
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<tr>
<td>$175,000 – $199,999</td>
<td>18,850</td>
</tr>
<tr>
<td>$200,000 – $249,999</td>
<td>1,469</td>
</tr>
<tr>
<td>$250,000 and above</td>
<td>26,155</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Travel Type</th>
<th>Count</th>
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<tbody>
<tr>
<td>Upscale Luxury</td>
<td>29,770</td>
</tr>
<tr>
<td>Entertainment Card Holder</td>
<td>41,301</td>
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<tr>
<td>Fanatic</td>
<td>159,383</td>
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<tr>
<td>Frequent</td>
<td>63,224</td>
</tr>
<tr>
<td>Domestic</td>
<td>115,343</td>
</tr>
<tr>
<td>International</td>
<td>51,894</td>
</tr>
<tr>
<td>Cruise Vacations</td>
<td>8,327</td>
</tr>
<tr>
<td>Timeshare Owners</td>
<td>10,993</td>
</tr>
</tbody>
</table>

**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](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.

**PERSONAS**

- **YOUNG ADVENTURER**
- **BUSINESS TRIPPER**
- **RETIRED VACATIONER**

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

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.

PRO TIP

Having problems uploading custom audience lists into Facebook and Google? Ensure that uploads have values for every field in each column for the first 200 rows of your list.

channels

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

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