



HOW MIDSIZED COMPANIES CAN BENEFIT FROM CUTTING-EDGE CAMPAIGN AUTOMATION TECHNOLOGY

THE NEED TO BE IN CONSTANT COMMUNICATION WITH CUSTOMERS DOES NOT CHANGE DRASTICALLY WHETHER A BUSINESS HAS MILLIONS OF CUSTOMERS OR TENS OF THOUSANDS OF CUSTOMERS.

B2C businesses are facing intense competition more than ever as customers are presented with increasing number of products and service offerings. To successfully compete in this market place, companies must continuously improve their ability to acquire and retain profitable customers. At the same time, maximizing profitability of existing customers through effective cross-sell and up-sell is of immense importance for continuous business growth.

Relevant and frequent communication with customers is a key marketing activity to build stronger and profitable relationship in the long run. Communicating with customers through messages that are not relevant to customers' needs and does not meet their individual preference is not only waste of marketing dollars but also can cause customer irritation.

Organizations have used direct marketing campaigns over the years in one form or the other to acquire new customers and to communicate new offers to existing customers. From blasting one-size fits all campaign messages, direct marketing has evolved to send personalized messages carrying offers that are customized to each customer. Well targeted, personalized direct marketing communications to existing customers can improve customer retention, enhance cross-sell/up-sell product and service revenue, and hence improve overall customer profitability.

RECENT TRENDS IN DIRECT MARKETING

A direct marketing campaign broadly constitutes of a series of activities starting with identifying a set of

customers to target, creating personalized offers, sending the communication through the chosen channel and tracking campaign responses.

Organizations in the 'business to customer' (B2C) sector use direct marketing tools of varying automation, functionality and technology.

AUTOMATION: The enterprise tools have evolved from partial automation of campaign activities into a fully integrated tool that automates entire life cycle of campaign management. In the past, segmenting customers to identify campaign target was done as a separate step. The identified targets are then exported as list to fulfillment houses to execute the campaign - to a print house for printing and mailing direct mails or to call-centers for making outbound calls. Tracking responses and estimating ROI of campaigns executed in such manner is complex and challenging. Now with the fully automated campaign management tools, identifying targets, executing campaign and tracking results are integrated. Along with the reduction in errors through automation these tools also reduces time to run campaigns. Marketers now can be responsive to change course on campaigns based on responses.

TARGET INTELLIGENCE: Effectiveness of a direct marketing campaign is highly impacted by the ability to identify the target customers who are most likely to respond and have high propensity for conversion. With advanced statistical data mining modeling capability, fine precision targeting is made possible. Such statistical data mining models use historical customer behaviors and outcomes to predict future actions of

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customers. Combining results of multiple models can be very powerful; attrition score, prediction score of customer attrition combined with likely channel of customer response and life time value of customers can be used to send customized offers to customers to improve retention of profitable customers.

With results from such models and simple to use selection criteria building capability, a marketer can create highly effective campaigns.

EMERGING CHANNELS: As customers adopt new technology, they expect to communicate through a variety of channels such as email, mobile texting, web along with the traditional phone and direct mail. Streamlining communication across these channels is essential to present a consistent message to customers and to improve marketing effectiveness.

In latest tools, personalization of offers/messages happens at the offer level, the choice of communication channel and the timing of communication. Sending communication through mobile texts, outbound calls within customer's preferred time shows that companies understand and respect customer's needs and preferences, building long term relationship.

MULTI-STAGE CAMPAIGNS: Sophisticated tools can handle multiple waves/stages within a campaign. Responses from previous stages can trigger

subsequent campaign stages. For example, a new stage of mobile texts can be send out to targets who haven't opened the email campaigns from a previous stage.

A/B TESTING: Marketers can manage a number of campaigns at the same time. They can run A/B testing on campaigns to identify better messaging, creative and offers. Such testing helps marketers to continuously improve campaign effectiveness.

ROAD BLOCKS FOR MIDSIZED COMPANIES

For midsized companies, the advanced tools available for enterprises are

- ❖ Complex
- ❖ Too expensive and
- ❖ Take long time to implement and challenging to maintain in the long run

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