THE MULTICULTURAL MARKETING FUNNEL

THE ULTIMATE GUIDE TO USING EACH STAGE.



BY JUAN PEREZ

THE MULTICULTURAL MARKETING FUNNEL

YOUR ULTIMATE GUIDE TO USING EACH STAGE

CONTENTS

	Introduction	.3
	Awareness Stage	.3
	Consideration Stage	. 5
	Decision Stage	.7
ARE	YOU READY TO TURN THESE INSIGHTS INTO ACTION?	.9

INTRODUCTION.

Before talking about the multicultural marketing funnel, there is one question that should be asked: what is the marketing funnel and how does it relate to marketing? If you don't know what the marketing funnel is, how can you then turn these same tactics to a multicultural audience?

If you picture a funnel where the top is larger and the bottom is smaller, the marketing funnel works in the same way. The top of the funnel is where you have your broad content, things that can appeal to a wide range of potential consumers because you're trying to attract as many as you can. As you move your customers through the funnel, you'll want to choose more directed content and by the bottom of the funnel you'll have your ideal customers, those ready to by. While a much smaller number than those at the top of the funnel, they make up for it in being interested in your product or service.

How does this change when you consider a multicultural audience? Read our guide to understand the decisions needed at each stage of the buyer's journey.

AWARENESS STAGE

The awareness stage is by far the most difficult obstacle in the multicultural marketing funnel. Attracting anyone's attention in the age of technology is difficult. These challenges are compounded by the fact that multicultural consumers are elusive and non-traditional in their media consumption behavior.

To be effective in attracting attention of the multicultural consumer, you need to understand their unique challenges and make sure you empathize. For most multicultural consumers, what they expect from the brands they're loyal to is be heard and understood. This is the simplest way to build awareness. Devising an extremely well-targeted strategy is essential to achieving this objective. Here are the four essential tools to use in the Awareness stage of the modern Multicultural Marketing Funnel.

BUYER PERSONAS

Contrary to popular belief, identifying a target market isn't just picking a demographic group, (ie: Latin Female aged 18-24.) In order to effectively target a multicultural audience, you to not only know who they are, how old they are, and where they live but have a full understanding of their behavior and what drives it. Instead of simply defining a target, consider instead crafting a full buyer persona profile. <u>Hubspot</u> <u>defines a buyer persona</u> as a semi-fictional representation of your ideal customer based on market research and real data about your existing customers. Your buyer persona should include customer demographics, behavior patterns, motivations, and goals. Don't be shy, the more detail you can add, the better. We even give our personas a name. For more on buyer personas, meet our <u>"primary persona Becky"</u>.

CRM

In order ensure your multicultural strategy is targeted and on message, you need to have a leadership development process. From experience, I find many small businesses don't implore the effective use a CRM (Customer Relationship Management) tool. However, there may not be a more important tool for your marketing strategy. Before you go spending a small fortune on a shiny new website, consider investing in a solid CRM. Think of it as the central intelligence agency or operating system for all your marketing.

For the Multicultural Marketing funnel, the CRM is vital. Remember, the goal in the awareness stage should be to hear and understand your best customer. Your CRM will help you do so. Your CRM should allow easy integration of all your marketing activities in one place, allowing you to view the evolution of leads as you nurture them into customers. Building a lead profile via your CRM will allow you to, at a glance, gain a better understanding of <u>what your buyer persona's pain is</u>. Consider a CRM tool that integrates social listening, publishing, and reporting as this is <u>where multicultural prospects tend to be most transparent</u>. CRM software also helps put your best foot forward by helping to segment an audience, perfect messaging for targeting email campaigns as well. The more intuitive your CRM, the more effective you'll be in communicating with multicultural consumers.

AUTOMATION

It's true you never get a second chance to make a first impression, so make it count. That's why the awareness stage of the multicultural marketing funnel is so vital. It is in this step where you introduce yourself to potential customers but also the stage of the funnel that tends to be most leaky. One really effective way to make a great first impression and have airtight communication for your business is via marketing automation. Because Multicultural consumers want to be heard and historically have had challenges within being understood, they expect your attention as a prerequisite of their loyalty.

Nurturing any relationship, business or personal, is hard. Imagine then being in a relationship with hundreds, if not thousands. Impossible. This is why marketing automation can play an important role in your funnel. Every interaction, every email, every direct message and a phone call can be triggered by your CRM to issue a well crafted and premeditated response that lets the prospective customer know they were heard, their inquiry has been received, what the next action that will be taken and when.

Internally, automation also makes it easier for your teams to determine who's responsible for taking the next action. Instead of waiting for someone to check the general voicemail, inbox or social media account, an action is triggered sending an alert to the appropriate person within the organization giving them the customer profile to this point in the funnel, what action should be taken and how to take it. Take the guesswork out of multicultural marketing. Automation is essential for businesses that have multi-lingual customers. Often times, there are a select few employees that can service these customers. Don't waste your time or the customer's figuring out who that person is. Identify it on the front end with an internal and external automated communications process.

PREDICTIVE ANALYTICS

Predictive analytics is a tool that should be used in every stage of the multicultural marketing funnel but if not implemented in the awareness stage, prove futile. Predictive Analytics help predicts marketers understand, at a glance, the likelihood of consumer actions, namely, will they buy. At the awareness stage in the multicultural marketing funnel, gathering the right intelligence helps marketers optimize marketing collateral, timing, frequency and offers to best engage the consumer as they move along the <u>buyer's journey</u>. Instead of utilizing a one size fits all approach to your marketing efforts, predictive analytics help the marketer understand when to execute which tactics leading to higher sales and customer retention without increasing costs. Tools like discounts can be tailored to specific buyer personas when they're most likely to exhibit conversion behavior.

Predicting a purchase from the awareness stage is tricky and if done incorrectly can cause a leaky funnel. Data points like a number of website clicks, the frequency of emails open, demographic and <u>hyperlocal</u> geographic data all can play a role in helping to create effective predictions. Savvy and intuitive

CRM will help you do this through <u>lead scoring</u> models by calculating pre-purchase behavior of current leads to the pre-purchase behavior of previous leads that converted into sales. Those current leads that exhibit behavior most similar to previous to customers get higher lead scores. Marketers can then tailor activities around those indicative behaviors to let the multicultural lead know they're listening and understand. This allows even the smallest businesses to safely invest with confidence time and resources into that prospective customer.

CONSIDERATION STAGE

The second stage in the multicultural marketing funnel is the consideration stage. By far the most misunderstood, it's a critical step in the decision making process of a consumer. It is during this stage that the buyer actually defines their problem and researches options to solve it. <u>Unlike the awareness stage</u> where you're strictly providing value, during the consideration stage marketers are intending to drive behavior which is no easy task. Multicultural consumers are extremely brand loyal and overall hesitant to experiment on new products. While heavy lifting, this stage provides a huge opportunity because if your competition is not investing in it, you win the sale.

The Multicultural Marketing Funnel is much different than a sales process. Old school sales no longer works the same in the age of the Internet Consumers have far too much information at their fingertips. Stereotypical sleazy car-salesman types historically would attempt to have you breeze through, if not skip, the consideration stage altogether. Attempting to do that today is a miscalculation of the needs of the multicultural buyer. The purchase decision is far more layered and complex than making a decision to buy or not but instead factors like convenience, quality even social mission play an important factors. Buyers are no longer just motivated by price.

<u>It's important to leverage pain</u> and recognize that the challenges of the multicultural consumer are unique and often ignored. They expect you to understand the differences that make them unique and account for them in your business model. In return, loyalty is often the light at the end of the tunnel. Here are a few essential tools to help you navigate through the Consideration stage of the Multicultural Marketing Funnel.

TRANSPARENCY

Compare and save. Its a term back in the 90's you would never hear a marketer utter. Any good sales person would never allow a customer to leave a retail store to <u>compare their products to the</u> <u>competition</u>. However, consumer consideration must now be accounted for in the buyer's journey.

I first saw this become a factor in the highly competitive car insurance industry. Agencies began running marketing campaigns encouraging prospective customers to "compare and save." Websites were set up give the consumer the ability to plug in their individualized insurance needs and return a list of quotes from their agency and the competitors. Why? They understood that consumers wanted to be informed. Transparent marketing essentially earns consumer trust. The risk that their quote might actually be higher in the search result than a competitors was counterbalanced by the perceived value of the very research tool they were offering.

That level of transparency is what multicultural consumers want and now expect in return for brand loyalty. By being transparent, brands meet consumers half way in communication and engagement. For the multicultural market, which has notoriously been very guarded and reluctant to sharing data, this olive branch has actually produced a greater data mine, which in the age of technology, is more valuable than sales revenue.

REVIEWS

If these insurance company's were pioneers, review sites were the next evolution. Today, hungry multiculturals won't eat at a restaurant without consulting Yelp first. Sites like Angie's List, Home Advisor, Glassdoor even Facebook all give consumers the opportunity to provide an unbiased opinion about their buying experience. Curious consumers look to these peer reviews for guidance on what to eat or who to hire.

For a marketer, peer reviews present a huge opportunity with the multicultural audience. Remember, they want to make their voice heard and expect that the brands they frequent understand their unique challenges. Where better place to research them and have these conversations than by leveraging reviews. Listen to what multicultural consumers want and give it to them. They'll reward you with favorable reviews in kind.

REMARKETING

While the consumer is the consideration stage they may begin to exhibit what I call "artificial buying behavior" not to be confused with the actually buying behavior. This is where the consumer kicks the tires and test drives a vehicle or asks for a sample of every flavor of ice cream in the freezer case, or tries on every dress in their size in your inventory or even more curious, takes the step to add an item to their online shopping cart, all with no imminent intention to buy.

Historically this is the head fake can be very hard to read and will frustrate the non-savvy sales team but must be respected in the multicultural marketing funnel. While a purchase may not be made at this stage, they are communicating a message, interest and consideration. Reading this incorrectly and responding with messaging that clearly shows a lack of understanding is easy way to lose the multicultural buyer.

Technological advancements, if used correctly, can help you navigate this tricky stage. <u>Chatbots</u> for instance can be employed on your website's help page to answer any frequently asked questions. Predictive analytics, <u>as with the awareness stage</u>, can assist here in determine the consumer's true intention. For abandoned or forgotten items in a shopping cart, you can utilize my all-time favorite marketing tool, remarketing. Instead of letting that consumer walk away from a sale, remarketing can get them refocused on the sale and remind them of where that item can be found...oh and be sure to dangle a small discount in front them to entice them to convert. The next time the user hits the internet, Facebook banners and Google buttons miraculously feature that very item they were in search of just yesterday. While this might on surface feel intrusive, this is often embraced by the multicultural consumer because it proves to them that you were indeed paying attention.

The consideration stage, while not the most leaky is the hardest to execute effectively. By listening to your multicultural consumers and simply helping them to better make up their mind, even if it means you're not a good fit, you'll provide the invaluable value add that consumers expect from brands. If they buy today or a few years from now, these investments in the consideration stage go a long way.

DECISION STAGE

As the third phase of the multicultural marketing funnel, the Decision Stage is when you and the consumer get down to brass tax and close the deal. Without it, all your hard work on nurturing the lead is fruitless. However it also the stage in the multicultural marketing funnel, where the lead is passed from the marketing team to sales.

As a huge fan of Summer Olympic Track and Field, there are few events I look forward to more than the 4x100 relay. While it's true, it gives you an opportunity to see more of your favorite athletes on the track simultaneously, it's the most unpredictable race. The favorites often don't win because of the anxiety and attention to detail surrounding the baton handoff from one runner to the next. Each Olympics some of the fastest runners in the world are defeated by dark horse competitors, all because they simply execute the hand-off better.

Much like a relay, the decision stage can be fraught with risk and anxiety. We must continue the lead down the buyer's journey to a close without losing momentum or value in the relationship. Much like being gifted with world-class speed, having a great product or service isn't the only variable in a successful decision stage strategy. A well defined and executed process is critical. Here are four tools to help you develop an amazing Decision Stage strategy in the Multicultural Marketing Funnel.

CRM

The CRM (Customer Relationship Management) tool is an essential tool in your marketing efforts and thus integrates with every stage in the multicultural marketing funnel. However, unlike <u>previous stages</u> where it helped you <u>develop the lead</u>, in the decision stage, the CRM allows you or your sales team to see the leads full profile and activity at a glance. This is vital because, if used effectively in the previous stages, it should provide you with all the information that you'll need to devise a strategy on how to convert that lead into a customer. For larger organizations, the CRM ensures that baton is handed off to sales in a way that allows them to hit that anchor leg of the relay with confidence and at full speed. While buyer personas help marketing to make certain assumptions about who their best customer is, the CRM should give us an actual profile of the lead we're looking to close complete with demographic and geographic information and insights based on the buying behavior they've displayed. Use these for developing informed communication with the consumer that is personal and intentional.

PERSONALIZATION

Early on in the multicultural marketing funnel, leads are often little more than an IP address on a website. As we develop a relationship with them through nurturing interactions, we should be mining information that helps us not only better understand their unique challenges but also communicate more personally when they're most likely to make a purchase. This is all based on the intelligence collected. For retailers, this might be providing a customized web or store experience that mirrors the products or services

they've shown interest in the past. Amazon has popularized this by allowing its customers to see not only what they've purchased and reorder but also what they've browsed in the past.

PROBLEM SOLVING

When we're deal focused, we often don't solve the customer's challenge which, as we've discussed, are often unique amongst multicultural consumers. While you might have closed the sale, did you <u>solve the</u> <u>consumer's challenge?</u> More often than not, we actually undersell.

We see this a lot around the holiday season because when we're shopping for others, we don't know if the gifts we buy actually provide value to their recipient. Gift receipts become vitally important and return far more abundant. Closing the sale not only means selling the product but making sure they have all the tools to enjoy it optimally. Do they need batteries to run the product, should the insurance be bundled with another plan to provide the best value, should you provide recipes or tips on how to best cook your grass-fed steaks or discounts on wines that pair with them to best bring out the flavors. Traditionally, this is seen as "upselling" but when your customer checks out, you want them to do so with confidence so when they write a review or come back for more, they remember that you took care of them and solved their paid.

80/20 RULE

Being a top sales earner doesn't mean you're good at sales. It often means that you have found a process that works with a particular customer base that is interested in the product or service you're selling. These sales professionals aren't great fits for the Multicultural Marketing funnel as they rarely find success outside out of that organization or marketplace, struggle with providing post-sale service to the customer and often fail to develop relationships that cultivate future sales.

Multicultural consumers demand that they are heard and that their unique challenges are acknowledged Trust and loyalty are the rewards for meeting their demands. But how do you invest all these resources in a lead when the chances of them closing are so small. Utilizing the 80/20 rule will assist in narrowing your focus and allow you to better predict multicultural consumer buying behavior. The rule assumes that 80% of revenue comes from 20 percent of the leads in your pipeline, and 80 percent of the pipeline comes from 20% of your marketing efforts. This is a helpful rule when budgeting your marketing as well.

The decision stage of the multicultural marketing funnel is analogous to the anchor leg of finals of the Olympic 4x100 meter race. But in order to cross the finish line and win the gold medal, you have to be sure not to fumble the baton. Understanding and using the tools effectively will not only help you close the deal but delight the consumer into being and evangelist and coming back for more.

ARE YOU READY TO TURN THESE INSIGHTS INTO ACTION?

Visit our site and fill out a free marketing assessment.

