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TOP FIVE BIG DATA TACTICS USED BY CMOs TO DRIVE RESULTS



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ANALYZING CONSUMER SENTIMENT

TOP FIVE BIG DATA TACTICS USED BY CMOs TO DRIVE RESULTS

A recent survey sponsored by Forbes sheds light on the real-world results of using Big Data in the marketing realm. In fact, in many organizations today, the marketing function is the most ardent champion of Big Data projects. Forbes' survey of over 200 marketing professionals discovered that enterprises that use Big Data more often in decision making outperform their peers in key performance metrics.

Clearly, many CMOs are finding success in their use of Big Data to unmask insights that have the potential to differentiate and enhance the value of a brand via increased sales leads and ROI. Big Data can help organizations create a 360-degree view of their consumers and target markets, which CMOs can use to drive results such as those listed below.

BIG DATA CAN HELP

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360° VIEW
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ANALYZING CONSUMER SENTIMENT

In a data-saturated business environment, marketing professionals now have the ability to sharpen their focus on consumer sentiment -- and, most impressively, in real time. Social media has already paved the way for this unprecedented level of visibility into consumer sentiment. One of the most pivotal tactics in use today revolves around analyzing consumer sentiment in social media via Big Data and advanced analytics.

Big Data provides marketing professionals with the ability to incorporate consumer feedback in the decision-making process from start to finish. To gain a 360-degree view of how consumers feel about a particular offering, organizations must be able to consolidate multiple sources of unstructured social media data. By adopting this approach, marketing professionals can fine-tune their consumer micro-segmentation to a degree never witnessed before.

DEMAND FORECASTING

Another tactic deployed by the early adopters of Big Data in the marketing realm is to leverage data-driven insights to improve demand forecasting. The data sources necessary to make high-octane predictive analytics a viable option can range from historical transaction data to online click-stream data. Big Data technologies allow organizations to view demand in real time and make business decisions accordingly.

For instance, in the publishing industry, using Big Data technologies is gaining acceptance as a best practice. Publishers now have the ability to analyze the behavioral response of media consumers via Web interactions with digital content. This tactic goes beyond social media analytics in its specificity towards using insights to adjust demand forecasts automatically in real time, which frees marketing professionals to optimize other campaigns.

CHURN OPTIMIZATION

A third tactic currently deployed by leaders in Big Data for marketing is optimizing churn. Marketing professionals are constantly seeking ways to hold the attention of consumers in an increasingly digital world. It is a well-known fact that Internet users bounce from Web page to Web page in a matter of seconds, unless otherwise engaged immediately. Using Big Data to analyze this phenomenon aims to unveil why consumers disengage so readily.

To target and retain high-value consumers, Big Data technologies allow marketing professionals to leverage data from customer service call centers, transactional data, and, of course, data tied to social media interactions. This tactic can enable marketers to identify which consumers have the highest propensity to disengage. Organizations can take steps to prevent consumer disengagement such as launching highly targeted recommendation campaigns to foster brand loyalty in consumer segments that are notorious for churn.

BIG DATA TECHNOLOGIES ALLOW MARKETING PROFESSIONALS TO LEVERAGE DATA FROM CUSTOMER SERVICE CALL CENTERS, TRANSACTIONAL DATA, AND DATA TIED TO SOCIAL MEDIA INTERACTIONS



CALL CENTERS



TRANSACTIONAL DATA



SOCIAL MEDIA INTERACTIONS

PRICING AND PROMOTIONS

Big Data technologies can also positively affect an enterprise's pricing and promotions to highly targeted consumer segments. The success of subscription-based offerings rely on a marketing professional's ability to locate which consumers have a high probability of signing up for a



DEMAND FORECASTING

CHURN OPTIMIZATION

PRICING & PROMOTIONS



CONSUMER INSIGHTS TO ENHANCE THE DIGITAL EXPERIENCE

particular offering. In the past, consolidating multiple data sources (both structured and unstructured) was not feasible from a technological standpoint.

Not so long ago, organizations could not analyze geo-spatial data, customer relations data, and multiple terabytes of click-stream data side by side -- and certainly not in real time. The IT capacity simply did not exist to handle these exponentially expanding data sets as they grew. Today, however, Big Data technologies afford marketing professionals the benefit of being able to price and promote offerings on the fly to gain a competitive edge in high-value consumer segments. The depth and breadth of insight into the effectiveness of such campaigns is unprecedented in leading organizations.

CONSUMER INSIGHTS TO ENHANCE THE DIGITAL EXPERIENCE

Big Data presents marketing professionals with the opportunity to optimize the digital experience of consumers. Interestingly, leading marketers, according to Forbes' recent survey, are finding success in incorporating offline data to optimize online offerings. In short, improving the digital experience of consumers relies on being able to integrate "traditional" market intelligence; and Big Data technologies enable such capabilities.

For instance, marketing professionals in the retail industry now have the ability to analyze traffic in brick-and-mortar stores alongside Web properties -- and, once again, in real time. Essentially, Big Data technologies afford marketers the benefit of increasing the speed of insights into the digital experience of consumers. Not so long ago, gleaning immediate, actionable insights from unstructured data was not feasible given the limitations of traditional IT in analyzing large volumes of



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data quickly and at a low cost. Big Data technologies enable marketing professionals to leverage this capability in unforeseen ways.

These five tactics deployed by leaders in Big Data show that Big Data does in fact drive results in the real world. The benefits of Big Data technologies are no longer theoretical. For best-in-class organizations, leveraging Big Data has become a sound best practice.