



“A **CEO’S GUIDE** TO CREATING REVENUE FROM CUSTOMER DATA”

Your Most Powerful Weapon is One You Already Have.

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1 INTRODUCTION

ALIGN YOURSELF WITH SUCCESS BY UNDERSTANDING:

- ▶ **BIG DATA IS REAL.** And when your customer data is integrated into one unified source, it becomes a powerful revenue growth tool.
- ▶ Data unification promotes both revenue increases via higher value segments and cost reductions.
- ▶ Unification of data and accessibility is an imperative foundation to scalable opportunities.
- ▶ Arm your salespeople with the tools to understand consumer data that will help drive sales.
- ▶ It only takes one unique insight to have a ripple effect on momentum.

We know that CEOs are always looking for new ways to increase and diversify their revenue streams. It doesn't matter what industry you are in, coming up with new monetization strategies is a fact of executive life. Sound familiar? If it does, we're here to explain why your customer data is about to become your favorite topic and your best new idea.

All businesses collect data on their customers and prospects – whether it's through online forms, live events, website traffic, or purchases – and it can be used to create new opportunities. You are sitting on a goldmine – whether you know it or not. The big question is: how can you

use this data to target to your customers or prospects? The trick is taking this fragmented data and integrating it all into one neat and tidy place. After all, data is only useful if it's organized and used effectively.

To start simply, we need to define what data is. Data can be broken down into three categories: demographic, behavioral and contextual. When these siloed data sets are combined across all channels and organized into a single, unified database **the data becomes very powerful and can be easily monetized.**



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DATA TYPES DEFINED

DEMOGRAPHIC



Basic profile data such as name, company information, and email have generally been collected over the years from sales orders, forms, and/or online redemptions. This data is often the foundation for building a unified customer database, however, it's incomplete to the extent that it lacks user engagement and insight into consumer behavior.

BEHAVIORAL



Tracking of the actions that individual consumers take in relation to your product. This includes tracking specific website and live event activity, purchases and email opens and clicks. Combined with demographic data, you have a richer profile of not only who the person is, but the progression of that person's engagement with your brand. What this still lacks is the context surrounding these activities.

CONTEXTUAL



Contextual data captures user engagement beyond the actions of website visits and email opens and clicks. This data adds context to all of this to tell the overall story of the interaction of that specific user. Think of it this way: if behavioral data tells you "I clicked!", contextual data goes one step further and reveals the specific content, links, and topics that interest your customers. Together with demographic and behavioral data, we have a complete integrated profile, known as Big Data.

SO, WHY SHOULD YOU CARE? Some people claim Big Data is pure marketing hype, a term created by marketers to help companies sell more of their product, without any real support to back it up. Maybe this is how you feel about it, too. The truth is, Big Data is real, but gets really technical really fast. Instead of talking about what Big Data is, we'd rather talk about how Big Data will provide focus, insight, and solutions. Real world examples are more effective than a jargon-filled definition that seems disconnected from your business goals.

UNIFIED DATABASE

SO WHY UNIFY? By combining these three types of data (demographic, behavioral, contextual) in a single unified customer profile, you now have a powerful asset that can be used to drive success across all levels of the business. Great marketers, consumer development teams and salespeople instinctively understand the advantage they have when they can say:

"I can efficiently target Joe Benson, President at Knowledge Marketing in Plymouth, MN, knowing that he has recently visited our website, searched for reviews for mid-size cars, has recently clicked on multiple links about fuel-efficient models, viewed our promotional video, and even visited our booth at the auto show." – Imagine the possibilities!

By unifying your data, you can literally create entirely new opportunities with your existing data.

In a world where data is King, unifying is the smart thing to do if you want to increase revenue. Plus, the first step towards data unification is also the first step towards laying the groundwork for monetization. If that means revenue growth, we know that's an opportunity not many executives would pass up.

3 PHASES OF ROI ACHIEVEMENT

A unification project starts with a vision – your vision. Start the project by laying out how you see it benefiting your business, where the impact will be, and identifying key players. There are distinct phases that occur as the technical aspects of the initiative are put in place and the organization begins to utilize the assets to impact its business.

The visual below outlines the four key phases of deployment for a data unification project including implementation, go to market, growth and optimization. The duration and timing of each of these phases varies from company to company, but they help set expectations around the timing to ROI achievement. It's important to understand that the exercise of simply 'building a unified database' alone does not deliver financial ROI. Rather, sustained ROI comes from not only a well architected data solution, but also a professionally managed marketing and sales program that uses optimum intelligence to deliver the maximum desired results.

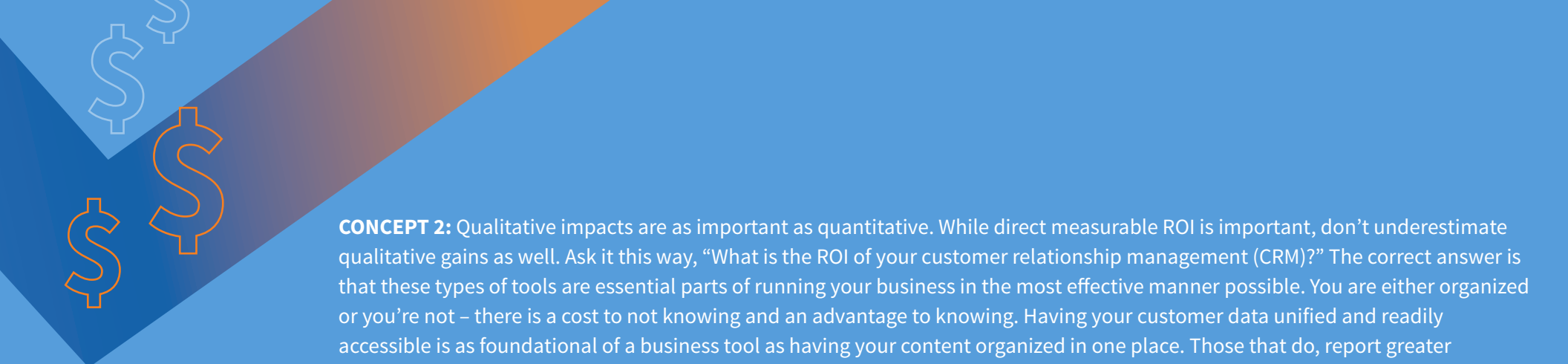


4 KEY CONCEPTS OF DATA MONETIZATION

Once your unified database is established, the real fun can begin. Monetization represents a strategy of taking information from a unified database and creating 'new money', otherwise not available in a fragmented world. This brief lays out concepts to consider in your own desire to succeed in data monetization.

CONCEPT 1: Monetization is about more than just revenue. When laying out the economics of your consumer data consider not only the revenue side, but also the cost components. It has been proven that savings abound when companies take the initiative to better organize its data and systems. We have witnessed cost savings in a few short months by eliminating redundant systems, reducing manual work and search times, reducing email expenses, lowering marketing costs and even slowing rates of sales attrition. **In fact, most of Knowledge Marketing's clients report cost savings in the range of 10-15%.** Most diversified companies have excess operational costs and use this opportunity to cut the fat.

***Quantitative data monetization projects encompass both revenue increases and cost reductions.**



CONCEPT 2: Qualitative impacts are as important as quantitative. While direct measurable ROI is important, don't underestimate qualitative gains as well. Ask it this way, "What is the ROI of your customer relationship management (CRM)?" The correct answer is that these types of tools are essential parts of running your business in the most effective manner possible. You are either organized or you're not – there is a cost to not knowing and an advantage to knowing. Having your customer data unified and readily accessible is as foundational of a business tool as having your content organized in one place. Those that do, report greater confidence in their company and role as they feel more organized, consultative, savvy, collaborative and differentiated. In turn they become more productive and produce greater business results. Plus, your organization will attract higher quality applicants – research shows that young talent want to work for companies that are data oriented and embrace sophisticated technologies.

***Qualitative aspects of a data monetization initiative will have a positive material impact.**



CONCEPT 3: Salespeople need to embrace Big Data. Bottom line, sales and data should work together. Consumers are more informed and empowered than ever before. If a customer wants to cross-compare prices and research the reputation of a brand, all they need to do is grab their mobile device and the information is at their fingertips. In order to sell to an informed customer, salespeople need to embrace the use of data. They need to have access to consumer information in near real-time – they need to know who the customer is, their interests, social activity with your brand, their transaction history, etc. Access to this data and a solid understanding of it will take your sales to the next level. Plus, having this tool will save your salespeople from doing extensive research on prospects – that surplus of time can be redirected and used to secure additional sales.

***Spend your time arming your salespeople with the tools to understand consumer data that will help drive sales.**



CONCEPT 4: Little Data matters, too. One of the secrets in the concept of Big Data is that ultimately it is Little Data that drives personalization to the consumer and promotes the highest level of engagement. In other words, it's not the Big Data itself, but the hidden gems of insight that come from it that yield maximum results. To that end, smart marketers realize pinpointing the LITTLE data within the BIG data is where the value lies.

The most successful companies focus on single use case information strategies NOT grandiose plans for Big Data analytics. Large amounts of ubiquitous data exist everywhere. Single unique insights that are personalized to your customers are what turns data into results.

***It only takes one unique insight to have a ripple effect on momentum.**

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IMPORTANT TAKEAWAYS

ALIGN YOURSELF WITH SUCCESS BY UNDERSTANDING:

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- ✓ Data unification promotes both revenue increases via higher value segments and cost reductions.
- ✓ Unification of data and accessibility is an imperative foundation to scalable opportunities.
- ✓ Arm your salespeople with the tools to understand consumer data that will help drive sales.
- ✓ It only takes one unique insight to have a ripple effect on momentum.





GET IN TOUCH

Ready to discuss your business needs? Are you interested in partnering with us?
Feel free to **call, email or visit our website**, whatever works best for you.



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