

# 4 ways a 'data-driven' approach anticipates buyer behavior

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The ability to collect data, analyze it and make decisions has transformed how marketers do their jobs. Marketing used to be an educated guessing game based on experience and instinct, but advances in tools and technology now empower us to profile and predict behaviors about prospects in real time.

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Although the volumes of data now available can be intimidating, whether you're a one-man shop or large company, there's no reason to stay away from the power data offers.

Here are just a few (easier than you think) ways that incorporating a data-driven marketing approach will help you better profile your targets.

## **1. Documents the buyers' journey**

Whether you capture data from website analytics, webforms, email marketing with open rates or social media stats, you now have more visibility into the behavior of a prospect than ever before.

Before this technology came along, marketers relied mostly on "after-the-fact" research methods, such as surveys, focus groups and interviews, to learn how customers interacted with their brand before making a purchase. With the amount of technology now available through tools such as CRM and marketing automation, we gain a very valuable behavior profile of the prospect's buying process long before he or she ever becomes a customer.

Now that this information is available, is the biggest investment you can make in the future success of your campaigns. You have to know how your <https://assignbuster.com/4-ways-a-data-driven-approach-anticipates-buyer-behavior/>

prospects are getting to you, what is making them stay and where they drop off.

According to Pardot, . Seek out the data that reveals what's working; then change what's not.

## **2. Determines how prospects want to hear from you**

Determining buyer personas isn't a new concept, but being able to hone in on the demonstrated preferences of your personas in real time is. Data-gathering technology gives you the ability to see what your company's different personas respond to and then segment them based on the information you've gathered.

This way, you can learn how to interact with your prospects, and realize what makes their different groupings distinct from one another. How does a given persona move on your website? What is he or she reading, and what call to action will work?

Make sure every piece of content in which you invest ties directly to a buyer persona, and a specific pain point in that buyer persona's journey in the buying process.

If your data shows that more experienced buyers respond best to long-form content, don't serve them a two-minute video. If one of your personas is typically active on social media, make sure you engage there instead of pushing this customer to register for a webinar. By accessing your data, you'll have the information about what these prospects want. Next? Give it to them.

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### **3. Offers insights into who your best customers really are**

Marketing data means you have everything you need to tell which of your customers are the ones you want. Consider using a standard RFM model: Your tech tells you how recently a customer has purchased (recency), how often he or she purchases (frequency), and how much that customer spends (monetary).

This information lets you know where you're being the most successful and who's responding best both to your company's services and your inside sales efforts. You can go as far as to score your customer base. This helps you to better understand those customers' commitment to your product and services and help you to prioritize them.

Segmenting your customers in this way gives a better, smarter alternative to pursuing new business by zip code or region. Look at your customers and determine which might be interesting prospect accounts to pursue. Drill down data to where you've been the most successful: industries, size, business model, etc. That way, you'll walk in to these new business conversations with insight that's specific to every potential client you work with.

### **4. Provides alignment for the entire organization**

Information about the habits, preferences and mindset of your prospect buyers is a goldmine you need to be able to leverage for the entire organization. For example, sharing this information with the product-

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development team provides additional input for potential future-features that the team may not have considered.

You can also share this information with sales to empower those team members with the terms and hot points that will most likely resonate in selling situations. You can share with the operations group data to help the group key in on procurement issues that might scare buyers away.

The point is that harvesting prospect data into customer insights will provide alignment for your entire organization around the wants of your buyers -- and those are infinitely valuable.

By using data to learn who your customers are, how they behave and how best to talk to them, you're arming yourself for better success in the long term. Yes, getting the data right takes an investment of time and technology. But given the right analysis, centering your decision on prospect behavioral data will net better, more successful marketing efforts, in less time.

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