

Multi-Channel, One to One (1:1) marketing has been touted for many years and many companies have pushed toward preparing their strategy – various channels, offers and streams. It would almost seem that some customers have evolved more swiftly than the marketers. We have categorized seven stages of marketing that attempt to bring together and manage offers for consumers.

Stage I: Mass Marketing

The *Build it, and they will Come* mentality; eMarketers broadcast their message and consumers are expected to flock. There is no modeling of data, nor is there any customization in message; however, there is actionable analysis in the messaging – consumers are often given offers to redeem, which can be tracked.

Example

As part of the new account process, the financial institution (FI) collects email addresses. Welcome campaigns are sent with invitations to enroll in electronic bill payment or receive a copy of an article on *12 Ways a Family can Save Money*.

Stage II: Segment Marketing

After watching how consumers respond to certain offers, marketers leverage some basic modeling strategies to start targeting segments. Uncertain consumers still abound in this segment as marketers often send various mass marketing messages. The offers are beginning to become a little more personal, but not down to the individual consumer level.

Example

Using the click data, the FI's marketers segment recipients and make targeted offers of the online bill payment or additional articles – those interested in bill payment may receive \$25 for using the service, the group interested in savings articles may get a \$25 bond if they open a savings instrument with them.

Stage III: Target Marketing

Using basic click data, the marketer can now reach the consumer with a more targeted approach. Clicks (or lack of) naturally move individuals in segments. Preferences drive some of the emails, marketers have a little predictive analysis, yet the communication is still segment-focused. Some micro-segmentation begins to lead to individual dialogue streams.

Example

Using profile information, the marketing team identifies customers with children about to start college and targets them with an email about a special restricted credit card, others receive information on available savings opportunities.

Stage IV: Customer-Driven Communications

Communiqués are becoming multi-channel and focused around consumer type; recipients are grouped into categories based on demographics, purchase history, gender, age etc. These categories are combined to arrive at personalized communication based on individual behavior patterns. There is a little more targeting to individuals and consumers now begin to see relevant offers across all channels.

Example

The marketers segment the recipients of the college savings offer further, those closest are invited to participate in a workshop on how to save before and during the college years.

Stage V: Customer-Driven Relevance

Dialogue across all channels with a single consumer is occurring, the application of iterative and progressive communications appear across all channels. A consumer may get a postcard about an offer, with the next communiqué (email,) leading to a call from an agent, driving that consumer to a physical event. The key here is that the channels are now beginning to share information about the consumer and the messaging is coordinated, one story is being shared across multiple channels.

Example

The FI sends a postcard to everyone who attended their workshop reminding them to view an interview with the industry expert on YouTube, and then comment and complete an online survey. Those completing the survey receive a phone call from the branch manager/ call center giving them the opportunity to have a personal financial analysis. These different channels are now working together.

Stage VI: Interactive Conversations

This stage is more enhanced; the consumer is now carrying a dialogue with the business. By providing feedback on the various communiqués – the marketer can start an interactive conversation that meets the needs of the consumer and allows the marketer to be prepared to *sell* the consumer when the consumer *needs* the product or service.

Example

As part of the analysis, the FI learns that their customer has two cars, a mortgage and two children going to college in three and five years. The financial institution offers a saving instrument for college, a car loan for the college-bound student and refinancing offers when rates go down. This back and forth dialogue drives offers that are timely, so the customer is always served.

Stage VII: Consumer Acceptance

This stage is one of trust where the consumer has started sharing feedback about their purchases with the business. The business is now leveraging this information to provide the consumer with

the best possible service. This is akin to the consumer sharing their personal goals and requirements with a private banker who is guiding them with investment and savings opportunities – the same as telling a personal shopper what you want or asking the concierge where you should eat dinner. The key is trust, leveraging your journey and best practices of each of the previous stages.

Example

The consumer is talking to you not just banking – they ask you for advice on how best to put the second child through college. They ask about insurance options and seek advice in investing their nest egg. You have earned this trust through relevant back and forth dialogue.

Conclusion

Marketers should realize that although you may have a high current ranking, positions can change with every communiqué and may vary across channels – as such, communications should be constantly evaluated so to retain the overall integrity of your efforts. It seems like a lot of juggling, but multiple channels can easily be integrated into a successful campaign which will boost overall *stage presence*.

ABOUT THE AUTHOR

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Sundeep has presented at the DMA, Shop.org, Net.Marketing, ACC and Panel of Peers. His case studies have been published in multiple magazines and he has led a monthly workshop on email marketing since 1999 and has been with NCR for nearly 20 years.

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