

# Target Smarter: How You Can Reach the Right Consumers the First Time and Every Time

As the wave of business and consumer impacts resulting from the COVID-19 pandemic continue, dusted-off crisis management plans have shifted toward looking ahead to growth. *What does responsible growth look like? And how can we get there fast while reducing costs?* Pandemic aside, marketing budgets look to become even smaller. Traditional targeting strategies only ensure money is left on the table. “Batch and blast” is a tactic of the past. **As consumers look to products to meet their current needs, hypersegmentation is critical for ROI as well as mitigating risk.**

No matter the economic climate, when it comes to prospecting and acquisition efforts, the competition is staggering. In a world where there are billions of promotional emails and mailers sent to consumers annually, with many in the same sector and services as your organization, how do you stand out from the crowd, increase take rates, and close the sale?

How do you ensure you're at the right place at the right time when it comes to acquiring new customers? From the age-old prescreen to tomorrow's full-service marketing platform, wherever you fall in the spectrum, it's easier than you think to level-up your targeting strategies, grab the competitive advantage and see results.

## Keep it Fresh: Data Freshness

In order to best understand your consumers, you need the most recent snapshot of who they are in order to align with their needs. Using only the freshest data ensures offers are extended to the right audience at the right time. Using data that is a couple of months old could make or break your sale. If your organization is running campaigns off of old data, your potential customer may no longer be in the market for your services – whether that's a new car, a new loan, new telecommunication services, etc.

## Diversity is Key: Data Diversity

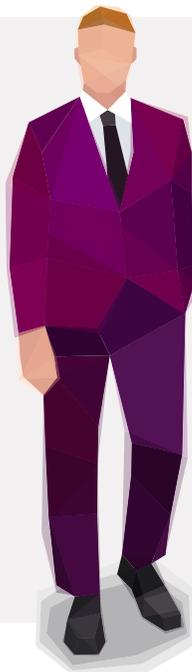
Build your audience using credit, marketing and CRM data to expand your reach.

### Credit Data

#### Credit criteria for prescreen

##### Data includes:

- Regulated data
- File link technology
- “clean” data
- Credit worthiness (reduce the number of high-risk accounts)
- Experian's extensive consumer credit database to help credit grantors identify and target best prospects.
- Eliminates duplicate names and validates input information from a customer-supplied list



### Marketing Data

##### Data includes:

- Demographics
- Behaviors
- Lifestyles
- Realty: mortgage and property
- Marketing-approved income data insights: Ensure stability and consistency
- Unique data sets for accuracy and validation testing

## Hyper-segmentation

If your segmentation strategies have gone stagnant, leverage FCRA-compliant marketing data to freshen things up. Credit-related income data alone only paints a portion of the picture. Using marketing income data builds better and more effective segments. Additionally, you can expand your audience by ensuring you are tapping into the widest audience possible to deliver your message and unique offer.

One of the many benefits of FCRA-compliant marketing data is you can see audience sizes in real time and deploy your strategy across channels for your invitations to apply. Accessing non-FCRA consumer data can also identify incremental targets and complement prescreen data while maintaining fair lending compliance.

**Combine CRM data with marketing data for customer cross-sell/upsell opportunities or use non-FCRA consumer data to identify brand new prospects. The possibilities are endless.**

### Going Digital

You need to engage your consumers where they spend their time. And these days, with work-from-home and safer-at-home mandates, online presence is booming. **Online retail sales are up 24.7% year over year**, according to August 2020 Census Bureau data.

During current conditions, clients are seeing greater response rates to digital campaigns – a shift that is projected to continue. Don't count out your representation reinforcement. Multiple same-campaign presentments are becoming the norm. Your organization will need to determine the right mix for your audience and, again, hyperfocus on the segments within your target markets.

## Take Your Existing Strategies to the Next Level by Incorporating Advanced Criteria

Level up strategies:

### Enhance your prescreen

- ▶ **Build a better list:** Build your audience using credit, marketing and CRM data.
- ▶ **Be where your customers are:** Deploy this audience and deliver a firm offer of credit across all your digital touchpoints, including email, mobile banking, online banking, ATM and even in-branch.
- ▶ **Leverage FCRA-compliant data:** View more of your consumers' financial makeup with income data insights. Use marketing-approved income data to align cross-sell products with segments.

### Make more enticing ITAs (invitations to apply)

- ▶ **Reach your widest and highest quality audience:** Combine CRM and third-party marketing data and insights that matter to your business.
- ▶ **Get better insights:** Gain insights to a consumers' income, wealth capacity, lifestyles and interests.
- ▶ **Complement your prescreen data:** Access non-FCRA consumer data to identify incremental targets – brand new prospects – while maintaining fair lending compliance.

### Launch omni-channel campaigns faster

- ▶ **Real time is critical:** See audience sizes in real time and deploy your strategy across channels.
- ▶ **Pay attention to preferences:** Deploy audiences based on a consumer's specific channel preference or create coordinated campaigns across multiple channels.
- ▶ **Optimize contact strategies:** Suppress your prescreen list against ITA to optimize contact strategies.

Experian helps businesses create effective targeting strategies. Want to improve your hypersegmentation strategy? [Let's get started.](#)