

# Customer Profiling

A canny way to reach your customers



Customer profiling helps you understand what is important to your customers at the same time contributes to knowing their buying behavior, interests, and attitudes.



Customer profiling, together with marketing analytics, equips critical customer insight that helps sales and marketing professionals assign sales and marketing dollars to boost ROI.

This paper discusses practical ways to benefit from a deeper understanding of existing customers.

The concept of customer-profiling is not new. However, the dimensions and complexity of data being generated and the sophistication of available analytical tools mean that it is now competent to explore the deeper ways than ever before.

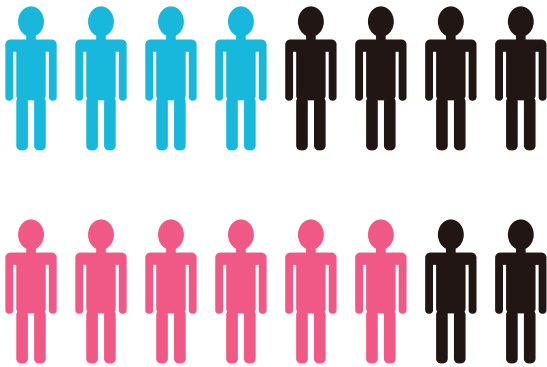
Customer profiling brings up organizing audiences in a more systematic way via segmentation that enables brands to campaigns tailored to each group. These can be done through messaging a brand's most valuable customers, endeavoring to draw the attention of customers similar to those best customers or creating bespoke campaigns for segments that might require a different message.

By undertaking this brands can accomplish profiling exercises that help bring off actionable outcomes which are persistent across the channels. Because of this advanced capability to understanding audience is now more valuable to a business than it has ever been before.

## The Importance of Understanding your audience

Valuable, long-haul customers are integral for any business to be successful and are tough to replace.

According to a survey conducted in 2008 by the CMO Council,



"Loyal customers are 15 times prone to spend as high-risk, iterative customers are—and annexing new customers can accrue five times as much as gratifying and sustaining current ones."

Once you get your right prospects, are you using what you know about them to keep them—and help get new ones?

In today's competitive and unpredictable economic climate, it's vital to target markets accurately and drive out unneeded expenses associated with selling, broad-brush marketing, and servicing.

While understanding who are the valuable customers, savvy marketers use customer-profiling.

**Who are they?**

**What do they have in common?**

Through these fundamental questions, marketers know the importance of profiling to identify the standard demographic criteria—just as, business location, SIC codes and employee size—that represent their best customer segments. They can then take steps to retain.

The contemporary marketing is a profoundly competitive environment. Today's consumers are demanding and perceptive. The current competitive marketing arena produces more data than ever before from the customers but at the same time promises to meet up with the demand for the highest quality service.

This information is integrated with buying and response behavior for even more accurate segmentation. It focuses on prospects based on how much they spend at the same time what products they buy. In this context, it's also significantly important to understand the external market conditions your customers fit in, so you can find more like them.

The two effective strategies of marketing that uphold the customers on and on are the relevancy of messaging and an excellent customer experience.

For marketers, this data is the key to connecting to consumers and group those consumers effectively - using common traits, characteristics, and behaviors.

These segments enable brands to focus more competently tailored marketing communications to particular types of customers, across channels.

The customer is the key here. Improving the experience of the client will lead to more efficient and effective marketing which leads to more loyal customers and greater ROI.

## Expanding a “Best Customer” Profile

You can develop an advantageous profile of your best customers by applying some external expertise. The typical procedure is followed by 3-steps.



# 1. Establishment of processes to ensure that customer information is accurate, up to date, and actionable

Company profiles depend upon the quality of the data they're based on.

According to a recent Sales & Marketing Institute report,

**"62% of business contact information is changed within a single year"**

There is close to 100 C-level executive changes and more than 200 business telephone numbers disconnected within the next hour.

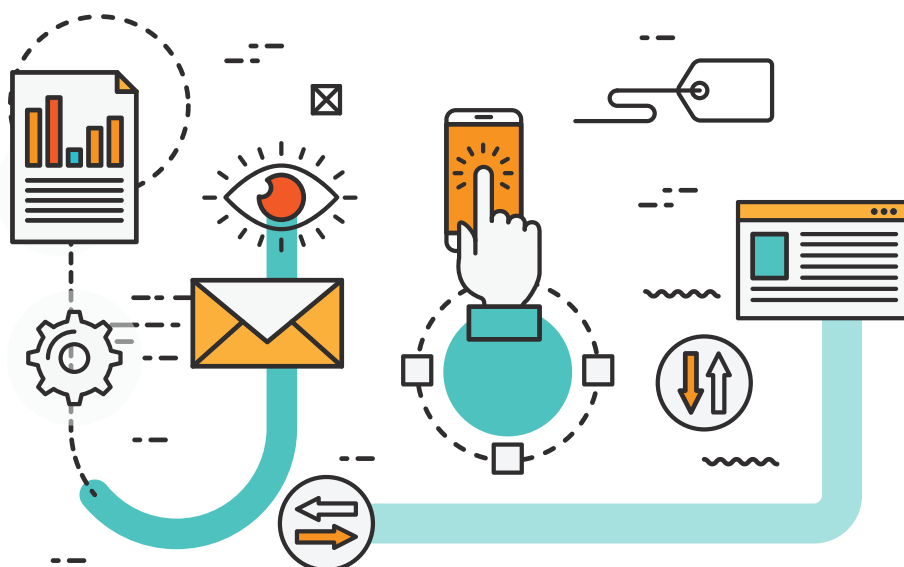
That's a lot of change happens within a short span of time. When you add varied input lists and various people in your company entering data, you can realize the fact why it's vital to start with cleansed and authentic information.

The application of a unique identifier and an update process also is significant and effective to maintain your information fresh and useful. Without these steps, your data will quickly procrastinate, making you go back to the drawing board.

## 2. Upgrade your database with third-party information

Adding demographics and non-obvious relationship information has more advantages while showing connections and previously secluded up-sell and cross-sell opportunities.

Fresh and authentic customer information is simply a threshold of the procedure of information collection. To get the highest valuable data, the information should be worthy that helps you develop well-off profiles. SIC/NAICS industry classifications, job title, Geography, and employee size are considered to be the most general data and the primary of the company profiling procedure.



For the profiling to be more competent, the inclusion of corporate family linkage and other relationship indicators should be done. It helps a long way to understanding related companies and aspects that add values to your profiles.

### 3. The application of marketing analytics

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Marketing analytics also is a useful tool that creates, even more, dynamic customer profiles. The use of marketing analytics helps predict future behavior to your information.

The ranking of the customer/prospect from most to least likely to respond/purchase/defect, etc., enables you to gain invaluable insights on your customer/prospect database. It will help you distinguish prospects that act like your excellent value customers: the customers who have a high demand for your product/service. Once you have formed a profile or a look-alike model of your highest value customer, you can figure out who among your prospects most resembles your model.

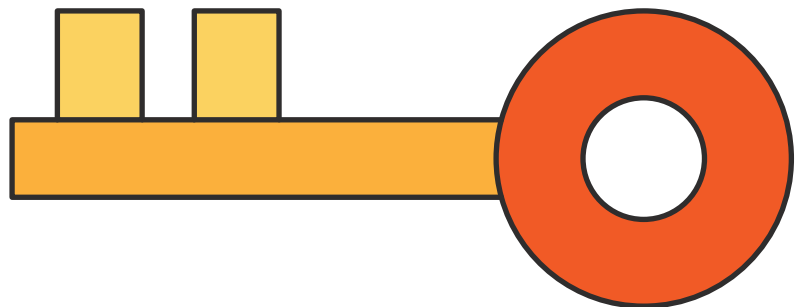
- Set up a look-alike model – what prospects look the most like my best customers?
- Segment your prospect lists based on likeness.
- Evaluation of the prospect segments that will opt out greater value as customers based on a predictive model
- Assessment of demand – the estimation of revenue potential a prospect has for specific products and services?
- Who is most inclined to be responsive to my direct marketing or sales offer?
- Count out risky customers – who are most expected to be authorized by credit department?

While using basic demographic profiles or advanced behavioral modeling, there are diverse practical ways to put your customer profiles to use.

### Five business advantages of building customer profiles

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- Allows Better Communication
- Facilitates Greater Opportunities
- Lessens competition
- Escalates Profits
- Yields more customers.





## The key points

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Assembling and storing customer information is not as sophisticated as it once was. But are you applying it to your utmost advantage? Rather than let your customer information dwindle in a database, make it advantageous by using it to execute competently one-to-one marketing programs that opt out results. When the customer profiles turned into action, they can help augment profitability using enriched customer retention and acquisition. So in the market arenas who have an understanding of their customers—and can make use of it—seize the key to a successful lead generation.

## About Us

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Being reputed as the leading international provider of mailing lists, email marketing solutions and data appending services, Blue Mail Media ranks top when B2B professionals look for trusted partners to promote and launch exclusive marketing campaigns, email marketing solutions and direct marketing services. Our emails and database information come from a number of places. We guarantee genuine quality, up-to-date, B2B sales leads that we pride ourselves in. We have created leading source agents that allow customers to opt-in to receive third party offers that we then match to consumer profiles. Our business data is often collected from companies through surveys and phone calls, as well as with marketing agencies and research companies.



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1-888-494-0588



[sales@bluemailmedia.com](mailto:sales@bluemailmedia.com)



[www.bluemailmedia.com](http://www.bluemailmedia.com)



300 E Royal Ln #127, Irving,  
Texas 75039