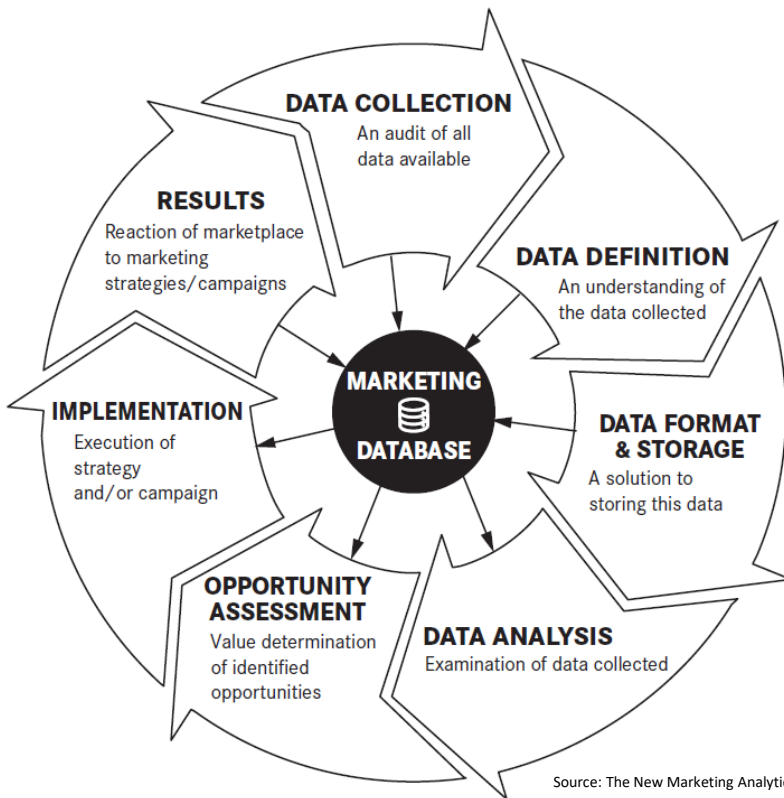




Overview For Optimal Use of Customer Data

Financial institutions embarking on big data analytics programs require a strong implementation plan to make sure that the analytics process works for them. Customer data can reap significant financial rewards for your sales, marketing and customer service departments. With so much data to contend with, financial institutions often struggle with where to start in order to make sense of all this data from customers, public records and external databases.



The New Marketing Analytics Roadmap (see illustration) represents the optimal process for the implementation of a data analytics strategy. The circle represents the concept of continuous improvement – sometimes a significant paradigm shift in a bank’s or credit union’s thinking.

Because every marketing manager, company and marketplace is unique, it is important that a marketer understand this basic process and personalize it to their specific needs.

But no matter how you personalize the process; the basic premise remains the same. This is not a detailed explanation of how to analyze data, but rather ***an overview on how to begin making your customer data work for you!***

As it becomes increasingly difficult to successfully sell products and services to consumers, financial institutions are forced to constantly innovate in order to remain relevant. That's why it's critical to integrate a process of continuous improvement into every marketing campaign – this improves results and can be valuable for your overall marketing strategy.

When implementing a continuous improvement marketing strategy, the ability to test various marketing components is critical. Testing can be among the most effective ways to better understand your customer’s preferences and improve your campaign results.