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Article

Grow your business with a data-led marketing approach

Understand your audience and improve digital targeting with data & analytics

“Information is the oil of the 21st century, and analytics is the combustion engine.”

Peter Sondergaard,
Senior Vice President,
Gartner Research.

Global events of the past three years have accelerated the shift to digital across every function of an organization, from operations to marketing and everything in between.

And, as new consumer behaviors emerge and the demand for instant gratification with digital transactions continues to increase, only those who have embraced this shift will succeed. For businesses, this creates an urgency to reach target markets with the right message at the right moment and enables them to stand out in a crowded and noisy digital space. To stay competitive, businesses of all sizes and industries must develop strategies around providing an experience that enables customers to feel valued, understood, and empowered. This requires the collection and utilization of scalable customer insights in real time. In fact, according to a recent [Forrester study commissioned by EXL](#), more than 90% of leaders agree that analytics providing a holistic and nuanced picture of their target market is critical to their success – both in terms of client acquisition and in making decisions that affect the entire organization. They also believe that Analytics-as-a-Service (AaaS) is the way forward, enabling businesses to embed these insights across their organizations to increase agility, attract new clients, and retain existing ones.

Challenges to digital transformation

Businesses must differentiate their offerings to create personalized experiences and optimize every interaction with messaging that speaks to consumer needs. Collecting data on target markets seems simple; after all, we live our lives online, leaving a digital trail with each click of an article, purchase, and so on. However, to be able to act quickly and reach specific target audiences you must have a holistic view of insights across all marketing channels and internal departments, along with real-time performance metrics.

Avoid organizational “siloes”

Often companies lay out steps for digital transformation but are unable to implement them quickly due to various factors – from the size and capability of the IT department to a lack of integrated platforms and inefficient processes around compliance with solicitation regulations, to name a few. Additionally, the majority (90%) of businesses surveyed stated that the structure of their business had created silos that precluded them from gathering customer insights that provide a complete picture of the target market and/or properly embedding them, thus making acting on them quickly for effective acquisition extremely challenging. It also impacts their ability to nurture clients’ engagement with their brand in the long term.

Invest in understanding your audience

Again, nurturing this relationship requires internal collaboration as well as an understanding of consumers’ chief motivators and concerns. One of the primary stressors (and factors driving consumer behavior) in recent years stems from a lack of control over our circumstances, due to the pandemic and the subsequent economic fallout that crippled industries, leaving millions out of work. More recently, rising inflation has added to the collective anxiety, so it’s no surprise that industries addressing our consumers holistically

Source: <https://www.businesswire.com/news/home/20111017006470/en/Gartner-Says-Worldwide-Enterprise-IT-Spending-to-Reach-2.7-Trillion-in-2012>

are at the forefront. With this change in consumers' priorities, understanding the unique needs of your target audience through digital analytics is essential. Within that collective is a vast range of personal and environmental factors influencing individual needs and the brands to which consumers give their loyalty. These conditions have created a need for the collection and utilization of rich, scalable insights from data about consumers' lived experiences, shifting priorities, and demands.

For evidence of this, we need to look no further than the Great Resignation, when employees across industries made it very clear what they would and would not accept. And this was not just in terms of salary, but work/life balance and the benefits companies offered including health and life insurance; health care; and retirement. For employers and external providers of these benefits, it was a wakeup call to get to know their consumers on a deeper level – through the use of analytics.

Stand out from the competition

Businesses can no longer rely on tracking enrollment rosters in a particular plan or program as a measure of success. While a valuable metric, it is now part of a larger picture that drives decision-making as consumers continue to re-evaluate what's important to them. As competition increases across industries, such as health care and finance, being able to stand apart from the crowd is essential. A business that leverages digital analytics to discover additional ways to reach and message your audience, will only help increase their trust in understanding them. Real-time digital insights give your organization the ability to identify who is, or is not, engaging with a certain program (and why), and the power to build programs around individuals' interests, rather than simple

demographic segmentation. This results in richer experiences that not only attract clients but retain them in the long term.

Context is everything

To achieve this deeper dive into the customer experience, companies are increasingly turning to AaaS to effectively mine and utilize data. Like any marketing campaign, this can happen through a variety of methods such as emails, phone calls, surveys, and social media to assess how existing customers are using a product, what they like about it, and what could be improved. What distinguishes AaaS is the way the data is compiled and integrated throughout the company. Being able to compile all data and identify key insights facilitates more accurate, and more rapid, decision-making.

Leaders in the tech space are constantly improving operations with emerging technologies (i.e., digital analytics that facilitates the integration of structured and unstructured data) that allow companies to gather contextualized information on individuals and act on it in real time. Other examples include user interfaces and interaction modalities that take into account external factors pertinent to the consumer, as well as their use of the product, to optimize experience. This holistic approach, known as capturing the "voice of the customer," facilitates the development of targeted marketing, sales, and service interactions to deliver the desired outcomes.

In conclusion, reaching the right person, at the right time, with the right message by leveraging experienced partners, existing marketing and sales platforms, as well as marketing analytics, will enable your organization to increase brand trust and revenue with less effort and overhead costs.

Partnering up

Determining the best ways to properly mine and utilize consumer data can be an overwhelming endeavor. Partnering with a vendor that has a track record of financially responsible digital marketing is the best way to generate leads based on your organization's goals, gain a clear understanding of your target audience, and continue to optimize your in-market programs. Also important is engaging a partner with industry-specific knowledge and expertise, particularly if that industry is highly regulated, such as finance and healthcare.

One of the biggest reasons (aside from budget) for reluctance around engaging such vendors is lead generation fraud, which has companies chasing their tails with bad leads and places them at risk for TCPA violations. The key is to work with a partner like EXL that assists clients with Direct-to-Consumer lead generation by leveraging analytics to identify the right audience and prioritize leads so they can be reached with the right message at the right time – and maintain 100% TCPA compliance.



EXL achieves this by using the following tools:



Hosted lead generation:

When a user signs up for a site or service online and is shown the client's offer to opt-in. Lead data is sent in real-time to a client's CRM for follow-up, making for a seamless process.



Direct placement:

When a user is served a banner ad or receives an email with a client's targeted messaging. The user must engage and click through to the client's landing page to fill out a form.



Pay-per-call:

When a user is served an ad and, if they choose, directed to a landing page that gives them the option to make or receive a call. An operator qualifies the lead and transfers them to the client's call center, resulting in a high conversation rate.

In all cases, EXL operates on a cost-per-acquisition pricing model, meaning clients only pay for leads that have been properly qualified. EXL uses enterprise-level services to verify the data, giving you the ability to scale operations, without the overhead or learning curve.

As companies continue to find their footing in this rapidly-changing landscape, they will undoubtedly experience growing pains and challenges. More than ever before, working with a partner that is data-led can help you distinguish your company from competitors, attract new customers, and meet the evolving needs of your existing customers.



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