

MARKET CAPTURING

- ✓ Our client has gained market advantage by outperforming the existing competitors.

ADVERTISING COST OPTIMIZATION

- ✓ Targeting customers that contribute most to net profits has a direct impact in reducing advertising cost



INTRODUCTION

Customer analytics is a process by which data from customer behavior is used to help make key business decisions via market segmentation and predictive analytics. This information is used by businesses for direct marketing, site selection, and customer relationship management.

Extensive use of customer analytics has considerable impact on corporate performance. Corporates today face significant challenges in customer analytics that hinders their customer acquisition and retention performances.

Companies recognize that acquiring a new customer can cost thousands of dollars. Therefore, to optimize their marketing spend, businesses must search for answers within analytics to drive their customer acquisition strategies.

To have a competitive advantage in the marketplace, our client needed a customer centric strategy to understand customers' needs and desires, which could open new doors to personalized brand messaging based on customer behavior and hence adjust product strategy.

BUSINESS CHALLENGES

Collecting data so as to capture all important information

Diving deep into customer behavior using data analysis that can optimize daily operations

How to use data with advanced analytics to make marketing strategies more targeted

Identifying ROI from customer analytics

Ability to integrate massive volume of data as well as dive deeply into the many various categories of customer-generated information

CUSTOMER RETENTION

- ✓ Identifying key customers has enabled our client to focus customer service on that segment where it is valued most

CUSTOMER ACQUISITION

- ✓ Customer behavior prediction leads us to target potential new customers more effectively



BLACKCOFFER METHODOLOGY

Transaction Details - This is by far the richest source of data across all industry. Capturing transaction details and hence identifying key values that can be extracted from this gives us a quick insight into customer behavior.

Product Details - Essentially provides a linkage between customers and products. Which customer buys which product, what is the price of the product, can lucrative deals which reduces product cost influence customer behavior significantly. We can easily deduce answers to these questions using both tables.

Customer Details - Above tables almost complete our data except for one key part i.e. customer details. For Example we capture Age, Gender, Location data of customer based on our analysis requirements.

BLACKCOFFER SOLUTIONS

Using all the data collected we define some powerful customer centric metrics which helps in customer segmentation that drives the marketing strategies. Some solutions implemented:

- ✓ Customize products to cater specific customer interest
- ✓ Predicting new customer purchasing habits using available customer database.
- ✓ Identifying the most popular products, reason behind its popularity and deriving strategies based on this
- ✓ Map and profile customer & Products that produces most revenue and profit
- ✓ Identifying more customers that can be targeted based on our existing most profitable customer database.
- ✓ Focused advertising based on taste
- ✓ Inventory optimization based on product demand
- ✓ Innovating and coming up with new strategies to expand the business