

Data Driven Sales and Marketing

How does data relate to sales and marketing? Data is the information that influences marketing strategy, which in turn drives sales.

For example, if you are selling chips, where do you want your chips on the shelves at the store? At eye level in front of a hungry customer, right? Sure, that way your chips are plucked off the shelf first, and with gusto!

How does this apply to you?

You're the one with the chips. Not the hungry one, the one who put together the great packaging and negotiated the perfect shelf space with the store owner.

So, how did you know which shelf was the best choice? Instinct? Guestimates? Or was there some sort of factual basis for choosing the shelf space? Maybe a combination of all of the above is the usual method.

You, as the business owner or manager, know your marketplace. With all the hours spent talking with customers and studying your competitors, you have gleaned a considerable amount of information about where you do business.

But, what if there was a tool you could use to compliment that knowledge? Something that was more substantial than an opinion or more reliable than word on the street? Would you use it? Yes! Why not, if it can help you get to that shelf, in front of the customer who likes your flavor of chips?

That tool is data. Not data like something out of a Sci-Fi movie. Data that is relevant to you. Information that would help you find new ways to sell your products, in a format that makes sense. Leave the code-breaking data files to the Hollywood screen writers.

So how does data drive marketing and sales? It's all in what you know. You know all about market share. It's the piece of the pie that needs to be bigger than your competitors. How do you increase market share? There are several ways, but the easiest and most straight-forward is to take sales away from your competitor.

Again, the question of "how?" arises. Data. Data is the answer. Think about how much easier it would be to influence customers when you know their buying behavior. If you know what they buy or what they have purchased in the past, you have insight into their needs and preferences.

Maybe they aren't happy with their previous purchasing experience, there is a sales opportunity for you. Or, there could be a product that you sell that can be added on to something they

already own. Data takes the guesswork out of finding sales opportunities. Or, the reverse is also a way to use data. If a customer is trying to sell you something, data -giving you insight on the history of the product - could be extremely useful.

Data: A Small Word With A Big Impact

For some people, the word data invokes images of ceiling-high stacks of printouts. The idea of using data can be intimidating, but in the right format it can be very user friendly.

A good software program is similar to a cheat sheet. The answers are inside the database, and the software is a quick and easy way to retrieve those answers.

Data is the a roadmap to success, with interesting stopping points along the way. Some of those places you might not have known about without the data map. In the following pages the road map, and relevant points of interest, will unfold to inform and delight on the benefits of using data driven sales and marketing.

Point of Interest 1: What To Look For in Data

Okay, the data vehicle is ready to drive some informed sales and marketing strategy. It is on the road, following the data map to increasing sales. The first stop is what to look for when choosing a data package or subscription.

Customization For Maximum Benefits

Data packages or subscriptions should be tailored to fit your business goals. The three categories below are essential elements of customized data:

1: Relevancy

Data needs to be relevant to you. It should be comprised of pertinent information for your specific industry related to geography preferences, and business goals.

Right, but what does “pertinent information” mean exactly?

It means that you need information that is going to tell you more about what is going on around you in the marketplace. If you are in Memphis, Tennessee, and planning on remaining in that market only, then information about the Detroit, Michigan market isn't relevant.

Or, if you're in the business of selling spot mirrors, you don't need information regarding the demand of reflectors. Knowing how many reflectors were sold last month does not help your spot mirror business.

You also need to know where you are in relation to the competition. That is where data is useful. Data can show you which manufacturers are selling the most product in a given zipcode or region.

Why are those products so popular? Data allows you the opportunity to ask that question and find out the answer.

2: Scalability

Data also needs to be measured correctly to your needs. Scales, a familiar sight in the trucking world, calculate weight.

How heavy is the truck?

If it is too heavy, the truck will be more than the road can handle. The same principle applies to data. If there is too much data, the data becomes a burden instead of a tool. This is one example of why customizable data packages are the "way to go" so to speak.

You ultimately benefit from a product that doesn't overwhelm you, responds to how you want to use it, and makes an impact. If you sat down and wrote out a list of all the questions and components you have about marketplace activity, those questions would be the parameters used to customize your data package.

3: Timeliness

So far on this stop you have seen two critical components of data: relevancy, and scalability.

The last highlight on this stop is the timely component of data.

If the information you are receiving is outdated, it is of no use to you. This is similar to reading what seems like an insightful article about the latest technology in your industry sector. Only when you get to the bottom of the page, you see that the article had been published four years ago. There might be some points in the article that make sense today, but the rest of the material was a waste of time.

Data does not need to be a waste of time.

With data that you can control, you can set up a “watch” that will act like a behind-the-scenes helper to alert you when a potential customer is ready to purchase something you carry. You go about your daily tasks while software is running around-the-clock to calculate the best time for you to make that warm sales call.

Point of Interest 2: How Data Takes the Wheel

To recap, there are three essential components in the data used to drive sales and marketing:

1. Relevancy
2. Scalability
3. Timeliness

Now let's move along down the road to see how data can be used to drive sales and marketing.

Know WHO Your Customer Is

Identifying your ideal customer is sometimes challenging. You know it's someone who needs your product or service, but what about specific client details?

Data gives you factual information about products and potential customers in your marketplace. By examining leads and their commonalities, you can match products or services to prospects more effectively.

Like the chips on the store shelf, your product or service needs to be in front of customers who want what you have to offer. Data drives marketing placement by providing information on how those potential customers shop.

Know WHERE Your Customer Is

Where are the new business opportunities?

There could be customers on your new data radar that you didn't know about. Target audience identification includes knowing where your ideal customer is located. Even the most well-liked CRM systems don't capture all potential customer information, this is where data helps supplement CRM software.

Getting in front of new prospects is the most efficient and effective way to increase sales. Because you already know what they are purchasing, or have purchased, you can offer your product to enhance, service, or replace what they are buying.

Why Use Data?

For Inside the Company

Internal operations can also be driven and improved by data. Part of the information that data supplies is sales leads by geographic location. Add this information to your database of existing customers and see how you can improve sales territories for your team.

Data can be used to plan for the future. How do you think your sales and marketing strategies would change if you had solid facts and figures to influence your plans?

Use data to increase market share by getting the whole company involved. You can share sales leads within the company, improving communication and cooperation between employees and departments.

For External Results

Finding that ideal customer is crucial for working smarter at a conversion vs harder. By using data, you are privy to sales leads based on your target customer profile. Plus you are making educated contact with the client instead of a cold call.

Because you are working smarter instead harder, you are creating an environment for growth. Targeting potential customers, making educated calls, increasing conversions, all of these lead to expansion in the marketplace. Grow sales and market share through data, its that simple.

[/end whitepaper]

1. don't overwhelm the customer...**barrier to entry; intimidation factor for the potential customer**
1. the software can be tailored to your business...**what to look for in data**
2. use the product for internal as well as external success: increased conversions, plus organizing your business and sales strategy around potential customers **Why use data**
3. where are you in relation to your competition...**Why use data**
4. how can you improve your market share...take away from others or produce more options **When software is tailored to your business**
5. your sales and marketing strategy would be if you had facts and figures to influence, or reinforce, your plan. **When software is tailored to your business**

6. ...finding that ideal customer, so you are working smarter for the conversion instead of harder...**Again Tailored...what to use data for**
 7. as a liability protector from bad trade-ins...**what to use data for**
- INTRO
 - don't overwhelm the customer...**barrier to entry; intimidation factor for the potential customer**
 - What to look for
 - Customization
 - Relevancy
 - Scalability
 - Timeliness
 - Liability Protection
 - How data takes the wheel
 - Know your customer profile
 - Identifying your ideal customer
 - Know who and where prospects are
 - Identifying prospects in your area that fit that profile
 - Why use data
 - Internal success
 - Sales strategy/organization
 - your sales and marketing strategy would be if you had facts and figures to influence, or reinforce, your plan.
 - Market share
 - how can you improve your market share...take away from others or produce more options
 - External success
 - finding that ideal customer, so you are working smarter for the conversion instead of harder
 - See your sales growth stemming from your data-driven strategy

RIG DIG

uncovering the data to identify the top prospects
 exports narrowed down to what is most actionable.
 can share leads within the company with a live profile from RIG DIG

Their ability to uncover new opportunity that they weren't aware of. Their CRM only has 15% of prospects. They are increasing sales with something other than cold calls. This approach to sales is educated. Higher conversion rate.

Concentrated territory division. Get your salespeople to the geography where there is the highest sales potential. visual tool to show them where the prospects are physically located. Strong strategy.

Uncover the client's goals. 90 day plan.. top competitors? "What does success look like to you?"
New lead? New service? Have a goal and then help them reach it through the data available.

They go above and beyond to get client feedback. How can they improve for their client.

Bryan:

FMCSA is core data source. That's weigh stations, inspections, DOT, they get inspection and anything from DOT

UCCs, financing of capital assets

Where the company operates, as in states, regardless of headquarters

For parts dealers, they can look at violations to see what parts are getting them busted

And operating outside of area... parts and service

forecasting method, for people operating in your back yard

see that a fleet keeps trucks longer, maintenance and parts opportunity and get them a qualified used truck

protection against lemon used trucks...liability protection

Brand awareness in the territory

Specials in states, brakes or other types of services.