4 reasons why CFOs love data-drive creative

By Johan Walters and Calvin van Rensburg, issued by Incubeta

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The first quarter is already behind us. For digital marketers who started the year on tighter budgets, the next eight months loom large as they try to achieve their strategic objectives with fewer resources than they had last year. For those who haven't considered data-driven creative (DDC) there has never been a better time to take action. And here are four reasons why your CFO will agree with you.

Saving time, saving money, marketing at scale

DDC utilises data to inform and enhance the creative aspects of a brand's campaigns, rather than just relying on assumptions. For companies who have a good handle on their first party data, DDC offers a unique opportunity to reach their audience with highly personalised content that is contextualised to their immediate activity.

Many marketers will immediately see the benefit of DDC and how it can improve their delivery, but there are a wealth of benefits that will also appeal to the CFO and COO too. Not least of which is the saving on creative agency hours.

Whereas traditionally a campaign would be briefed, produced, adjusted and then finalised, with DDC brands get to cut out a lot of that. Working with a template that teams can quickly and easily populate with new content, teams can reuse assets and tailor them as needed.

A strong focus on personalisation will also help teams drive performance efficiencies in terms of what they can extract from their media. This delivers a cost saving benefit, but there's also a potential upside in media performance, which in turn delivers immediate results for the business.

The cost of missed opportunities

While the benefits of scale are obvious and quickly understood, many overlook what businesses could lose if they don't implement DDC. This cost of missed opportunity is often seen in the financial institutions (FIs). For example, when a bank or other FI has to quickly update their media - perhaps there has been an interest rate change - compliance must be immediate.

If they didn't have DDC a bank would have to ask their creative agency to update the current creative and then update that element of the ad copy pertaining to the interest rate. Then it must still go back to the media partner before it can go live. This all takes time and that time adds business risk.

Centralised changes for multinational companies

Another use case that financial and operational leaders of global companies immediately understand is how a business can quickly carry out updates that are applied in every region in a fraction of the time and at a significantly lower cost. In a digital world being even slightly unresponsive is simply not acceptable - to the business or to its customers. DDC gives companies operating across multiple regions a strategic advantage that delivers ROI almost immediately

An agile test-and-learn environment

DDC is obviously a great tool to streamline a brand's creative production. But it also gives them a fantastic testing platform.

When teams see trends or insights in their first party data and they want to test validity, it's incredibly easy to make a variation of an existing template and test the communication and measure its impact.

Many brands have, until now, relied on consumer surveys to test at scale, but DDC puts them in control of an agile environment that can deliver insights that can be acted on (or ignored), in a very short period of time. Through A/B testing, DDC enables continuous enhancement that will quickly impact the bottom line.

Measurable results that speak to business gains

Finally, what every CFO wants to see is a measurable return on investment. With DDC, measurability lies at the heart of the technology. For instance, in a recent project with Multichoice, Incubeta used DDC to successfully achieve 94% conversions post click and a 9:1 Return-on-ad-spend (ROAS) by creating a hyper localised experience. Being able to include metrics like these in reports makes the job of CMO infinitely easier when briefing the board.

If your brand would like to better understand DDC, why not attend an Incubeta strategy workshop covering topics from data driven creative strategies to Google's AI powered ads, and read more about how to set your company up for DDC success.

ABOUT THE AUTHOR

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