

How data can help CMOs reach Google's elusive multimoment



By Johan Walters, issued by Incubeta

4 Oct 2019

Speaking at the Leaderex <u>CMO Summit</u> held recently, DQ&A Managing Consultant, Johan Walters, takes a look at how owning your own martech and using data can help marketing pros join the top two percent of European companies.



Johan Walters

Whether we know it or not, every day consumers leave hundreds of data signals as we move through our daily tasks.

This data answers many of the important questions marketing professionals need in order to personalise the customer journey.

Let's take a moment to appreciate the vast wealth of information we can use to make a customer journey truly unique.

Firstly, data can answer basic questions such as how did I access the website? Which device did I use? What time of day? And was I using data or Wi-Fi?

Then, data can shed some insight into my interests. This is shown by answering What blogs do I visit? What articles have I read and what am I in market for? What do I type into the Google search bar? Do I view banner ads? Do I click on them? Do certain brands or promotions prompt me to conduct additional searches?

Then, we can start looking at how I'm engaging with product or service sites with data that answers questions like is this a first-time site visit? Do I revisit the site a few days later? Do I return multiple times? Can we surmise I am in my research phase, and how can a company respond to that? What are my engagement habits? Do I request a call back? A test drive? Do I prefer to engage with a call centre? Do I submit my documents on or offline?

For retailers, understanding my purchasing behaviour is imperative. Do I search online but purchase in store? What's my purchase history? Am I a first-time customer? Am I a repeat customer? Right down to: what is my lifetime spend?

DQ&A believes an advertiser has reached full digital maturity when they're able to leverage their marketing tech in such a way as to harness all of these data signals in order to deliver honest and relevant advertising to their consumers. This journey can best be managed by using Google's Digital Maturity Framework.

Unpacking the Maturity Framework to understand what action is needed

To begin, let's better understand the framework:

In 2017, Google, (in partnership with the Boston Consulting Group) constructed a framework based on in-depth studies in the European market. The study showed that companies fell into one of four maturity levels:

- Nascent companies focused on silo, campaign-based execution, relying mostly on external data with little or no link through to sales.
- Emerging Companies begin to use some collected data in their automated buying, but focus on single channel optimisation.
- Connected Data is integrated and activated across channels with a clear link to ROI and sales.
- Multi-moment Companies are able to employ dynamic execution that is clearly optimised to individual customer

outcomes across all channels.

The results of the study showed that seven percent of the European brands fell in the Nascent level, 47 percent in Emerging, 49 percent in Connected and just two percent in the most advanced Multi-moment level.

What is interesting is that our work with South African brands shows that most brands still fall in the Emerging level, with many stalling in the Nascent level, with just a few teetering on the verge of entering the Connected level.

Why should we care?

Before we look at martech's role in progression, let's explore why digital maturity is important.

Firstly, technology has forever shifted consumer expectations. Digital has blurred the customer journey between on and offline. When users are online they are curious, impatient, demanding even and, above all, they want instant access to information.

While this fluidity can be seen as overwhelmingly complex, it can also present an opportunity to connect with your consumer and deliver honest and relevant advertising.

To achieve this, we must create context around the data we have about the consumer. By way of example: if we were to take a one-dimensional view of the consumer and react to them visiting a product page, we may very well serve up advertising that is completely inappropriate and even intrusive. However, if we add in all the other data signals we may have about the consumer – as we have outlined above – now, all of a sudden, we can tailor advertising that is transparent and relevant.

Five steps to help you progress to the next level

To make your journey to digital maturity less daunting, we have five suggested steps that will go a long way to helping you reach your marketing Utopia.

- 1. Own your own martech Investing in ownership of the licenses to your marketing tech platforms means you will have full transparency and ownership of data, not to mention the ownership of audiences these tools allow you to build and activate. We recommend you invest in a marketing tech stack that gives you a single view across search, display, video and social. This vital first step sets you up in the Nascent level.
- 2. Connect your ad data and your web data This step requires you to combine campaign data (what ads the user has seen) with the context of your website behaviour. By adding the context of the Google demographics such as age, gender, devices etc., you can create blended audiences.
- 3. Consolidate your media the next step allows you to move all of your media buying onto the same platform. The objective is to achieve efficiencies, controlling your exposure and ensuring there is no wastage in ad spend. It is after this step that your company will have reached the Emerging level.
- 4. Connect your CRM Despite the fact that we are living in a privacy-first world, it is still possible to create personal identifiers to connect a digital touch point with call centres, in-store purchases and your CRM. It's possible to enrich your data and create super audiences and provide a fuller context about your consumer. This can be tricky and requires working with someone who understands both your needs and your technology and in our experience is often the place that many CMOs trip up. Acing this critical step will see you achieve the Connected level.
- 5. End-to-end personalisation Graduating to a Cloud for Marketing solution will allow your organisation to begin realising efficiencies at scale. Connecting and automating multiple data sources, applying AI modelling and determining lifetime customer value and customer segments, will see you achieving the holy grail of end-to-end

personalisation. Your journey to the Multi Moment is complete and you will now find yourself in the rarefied atmosphere of just two percent of European enterprises.

This journey is not something that can be achieved in a heartbeat. We advise that you get the basics right and then build on this foundation in an incremental fashion. Most importantly, extend this challenge across the organisation. Involve management, finance, IT and operations at the outset. Global experience with companies who have done this has shown us that it may be daunting, but in every instance, it has proved revolutionary.

ABOUT JOHAN WALTERS

Johan is a digital marketing transformation specialist helping brands on their transformation towards digital marketing maturity. View my profile and articles...

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