

4 Ways to Use Data for Marketing Strategy

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Although market research serves many purposes, one may not often think of direct return on investment (ROI) with surveys, focus groups, or research interviews. Typically, the play on market research is longer-term, where results are used to build out strategies. Market research has always been viewed as a tool where the results remain confidential – used to drive internal strategy and marketing.

Rarely was it ever considered to share the results with the general population, but times are changing. As businesses continue to evolve their sales strategies, many marketing departments are discovering new hidden values of using market research more outwardly. This is done by sharing or utilizing the results for an immediate return.

Here are four unique ways organizations are sharing market research to grow their business and/or clients. Each of these options includes examples below.

I featured online surveys as the methodology of choice for each option. Online surveys are the most cost-effective, timely, and best option for a business to collect a lot of feedback. Among all of the methodologies, online surveys may be the easiest venture for an organization to pursue— particularly, those new to market research.



1. Sales Collateral

All businesses struggle one way or another with opening doors and getting time from a decision-maker. These often involve the same old canned email: here is who we are, our services, the value we offer, and I don't want to waste your time, so I am only asking for 15 minutes to chat.

The success rate on these cold emails, and even sales emails to people you may know or have met, tend to be low. Plus, considering the time you spent on the outreach makes this approach to email marketing seem hardly worth it.

However, think about where you can add value as part of that outreach by sharing exclusive knowledge or insight. Results from a relevant market research study can prove to be an ultimate door opener.

Here is an example: You are a distribution rep tasked with growing business among breweries, wineries, and distilleries. Your firm dedicated a budget to run a survey to consumers inquiring about factor(s) in choice,

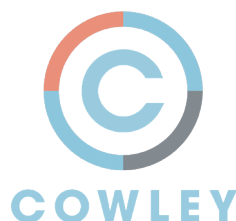
reason(s) for visits, and perceptions of key brands. It is an exclusive study your distribution company funded so no other distributor has access to this data.

In the email to the brewery, winery, and distillery owners, you drop a few data points around the top factor in the choice of brands, key competitor perceptions, and mention you'd love to share some more nuggets over a quick phone call. This adds some immediate value but also serves as a teaser to learn more from the full summary.

Comparing the success rates of those two efforts (cold email vs. informative email), it is easy to see how the informative email where you offer up something of value is a lot more successful. In this case, that value is a relevant market research study.

2. Whitepapers

Another deliverable from a market research study that is particularly useful for any B2B marketing is a downloadable



whitepaper. The whitepaper is typically an in-depth document or guide which highlights specific strategies or tips for the reader. A foundation of the whitepaper could be based on data from a recent survey or market research study.

For this example, say you are an IT consultant looking to grow your business with professional and legal services clients. You conduct a national survey and ask about barriers to using outside IT help, several helpful tips for choosing an IT consultant, and so on.

You reach out to your target industries to learn more from decision-makers on how their experiences have been hiring outside IT assistance. This survey data and the findings from 200 respondents in the professional and legal space are built into a 6-page whitepaper available for download on your website.

You run a social media campaign around the new whitepaper driving businesses and attorneys to the landing page. Users enter their contact information to download the whitepaper to access it. The resource helps your target market navigate the waters around hiring IT services.

Through this, you have offered some insightful tips and feedback from other professionals in the industry, and you now have contact information to follow-up for sales purposes.

In addition to strengthening your thought leadership, you also generate leads.

3. Press Releases

Another popular use of market research is what is being done by PR survey companies. The goal of a PR survey is to collect results from a survey with the intent to publish the results and share with journalists, news sources, and media.

The results typically focus on a trending topic or newsworthy topic. For example: Let's say you are a regional bank launching a new digital home mortgage product. You conduct a survey with consumers in the northeast to learn about expected home purchasing habits, particularly among the Gen Z audience.

The Gen Z audience is an up-and-coming home buying audience about which relatively little has been published. You share the results of the study with news sources throughout the northeast which informs the public on the habits around this generation and announces the launch of your digital app.

The headline is meant to catch the journalists' attention (i.e., Gen Z is 40% more cautious with home purchasing compared to Millennials, Gen Z is 28% more likely to use digital tools to purchase a home, etc.) The results are published through public relations newswires and are picked up by various news outlets and media websites showcasing your bank.

How is that for building awareness, brand recognition, and potential traffic to your website?

4. Website Copy

A final way brands leverage market research data for websites is through website copy and messaging. It is a more traditional example because findings from a survey are integrated into your brand's homepage and services pages.

The final example: You are a manufacturer, and you conducted a satisfaction survey recently with over 1,000 customers. In the study, you learned the three differentiators for your brand that separate you from the competition: customer service, shipping time, and stock.

Through this data, you work with your website design company to restructure the homepage to headline these three features to highlight what makes your manufacturing company different.

As users enter your website, your value proposition for how you compare to others in the industry is clear and immediate. This increases conversions by 5% compared to the period before.

Those were four simple examples of how to use data to help assist with your sales and marketing strategies. If your business uses surveys or other types of market research to gather insights, consider ways to repurpose your content into sales decks, whitepapers, press releases, or website copy.

It ensures the highest possible ROI for your efforts and leverages your position as an expert and thought leader in your space.

