

A Guide to **DATA-DRIVEN MARKETING** in Financial Services



KURTOSYS
your investors matter

SETTING THE SCENE

Data-driven marketing has become a bit of a buzzword of late and organisations around the globe are thinking of ways they can use data to personalise their marketing efforts, deliver a better customer experience and generate more, high-quality leads.

In fact, in the report [Mind the Data Gap: 2019 Data-Driven Marketing and Advertising Outlook](#), produced by Adweek Branded in collaboration with Dun & Bradstreet, it is stated that 90% of B2B marketers globally strongly agreed (62%) or agreed (32%) that greater use of data and analytics is changing how they approach advertising and marketing.

The financial services industry is no different – in our latest [Asset Management Digital Marketing Survey](#), 45% of respondents said that data-driven marketing would be a priority for their marketing departments in 2019.

In this white paper we will explore the benefits of a properly implemented data-driven marketing strategy, and look at where and how you can find the data you need.

We also provide a detailed step-by-step list of what you need to do to establish a successful data-driven marketing strategy in your company.



WHY ALL THE HYPE?

Clearly, data-driven marketing is a major trend amongst marketers, in the financial services industry and otherwise. But why is this the case? What is data-driven marketing all about and why is it becoming so popular?

To answer this question, we need to look at the goal or purpose of data-driven marketing. Ultimately, the goal of data-driven marketing is to identify important trends within your campaigns and customer base in an effort to cater to customer and prospect preferences. If done correctly, it can be extremely powerful.

The potential power of correctly applied data-driven marketing is demonstrated by the possible benefits listed below:

NEAR-PERFECT PERSONALISATION

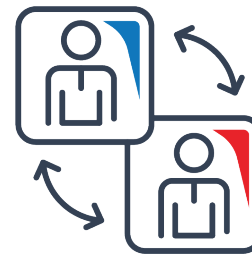


In addition to data-driven marketing the biggest trend and goal for marketers at the moment is personalising their campaigns to better target prospects and existing customers.

In our latest Asset Management Digital Marketing survey 62% of respondents highlighted personalisation and targeting as a key priority for the next year.

Through harnessing consumer data you can personalise your marketing – by creating the right messages and distributing them to the right audience at the right time – thus ensuring that your messages are well-received and lead to increased sales.

IMPROVED CUSTOMER EXPERIENCE



In the process of setting up data-driven marketing campaigns you will take a closer look at your customers and their interactions with your business and over time you will come to know them better.

Knowing how and when your customers communicate with you, and what about, will assist you in determining what information to provide them with and through which channels they prefer to hear from you.

Or, should there be issues, looking at this customer data will help you identify areas of improvement – ultimately enabling you to provide a better customer experience.

IMPROVED MEDIA BUYING



If you know your target audience really well – this means knowing what they care about, which media platforms they frequent and what type of communication they prefer – you can better target your paid media spend.

Through analysing and understanding marketing and consumer data you can ensure your advertising appears on the platforms that best resonate with your target audience.

This means that you will spend your paid media budget on platforms that will generate more leads and provide a better return on investment.

IMPROVED PRODUCT DEVELOPMENT



Although product development doesn't fall within the scope of the marketing department, analysing customer data for marketing purposes can help you improve product development.

By looking at your customer data you will gain a good understanding of how your customers use your product, which features they enjoy and whether there are any of their needs that aren't quite being met.

This information will help you identify where you could make product improvements or add new features to fill any gaps your customers may have identified.

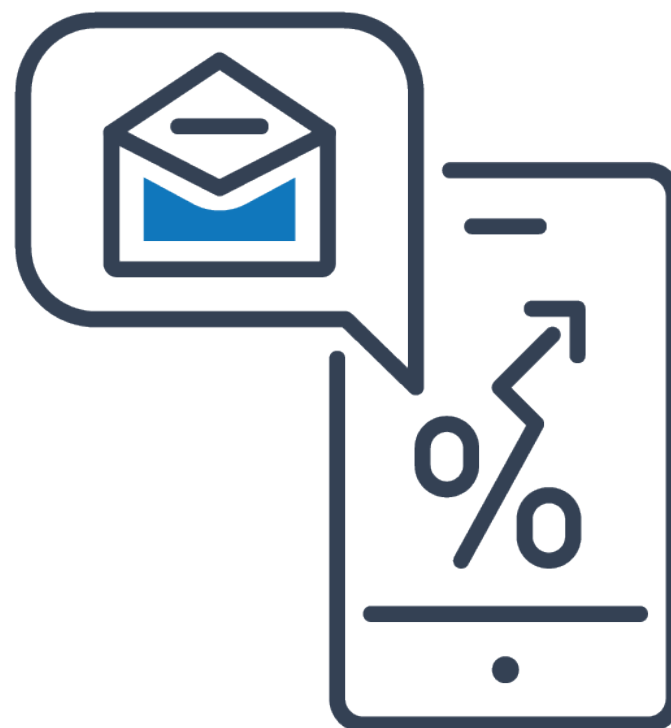
MORE EFFECTIVE CROSS- AND UPSELLING



By analysing your customer data you'll be able to identify where there may be good opportunities for cross-selling to, or upselling existing customers, which can be a powerful revenue-generating strategy.

By looking at customer interactions with your business you will come to better understand each customer's challenges and goals.

With this information in hand, you can target those customers with highly personalised messages focusing on their unique challenges or needs and how your products can help them address these.



YOU ALREADY HAVE THE DATA!

It's clear that data-driven marketing has a few really appealing benefits, and the great news is you already have a lot of the data you need to effectively implement it in your organisation.

As highlighted by the Mind the Data Gap survey, for most organisations, sourcing the data they need to implement data-driven marketing shouldn't be a challenge as over 80% of B2B marketers already use customer relationship management (CRM) software, many with advanced functions.

What's more, in our 2018 Asset Management Digital Marketing Survey we found that many financial services marketers (47%) already use marketing automation tools (like Pardot and HubSpot) which have tight integration with CRM products, such as Salesforce – which means that they also already have a lot of the data they'll need to implement a data-driven marketing strategy.

Simply having the data, however, is not enough – you also need to know where to locate it and how to use it.

ERADICATING DATA SILOS

According to the Mind the Data Gap survey, 32% of B2B marketers said siloed or inaccessible customer data is their biggest challenge, while a further 32% highlighted the integration of marketing and sales platforms as their biggest difficulty. In fact, in a separate question, over half of respondents agreed that data silos in their organisations are having a negative impact on their data-driven marketing efforts.

The fifth edition of Salesforce's State of Marketing reinforces the fact that data silos are quite prevalent with the report stating that: only 47% of marketers say they have a completely unified view of customer data sources.

This means that, before you can truly start implementing a data-driven marketing strategy you will first need to locate and merge all the data your organisation has.

So how do you go about cleaning up your data and establishing a data-driven marketing plan? We've outlined some steps in the next section.

INTERESTING INVESTMENT DATA

As a financial services firm, in addition to a wealth of customer data, your company also has a lot of investment-related data that could be extremely interesting to your current and potential customers.

Make sure to also keep this data in mind when developing your marketing strategy and use industry and product data that demonstrates your firm's expertise to boost your profile amongst your prospects.

SETTING UP YOUR ORGANISATION FOR DATA-DRIVEN MARKETING SUCCESS

Implementing a data-driven marketing strategy can seem like a daunting task if you're not quite sure where to start.

We'd recommend following these steps to get your organisation set up for data-driven marketing success.



1

BUILD YOUR TEAM

2

SET A GOAL

3

PUT THE RIGHT TECHNOLOGY IN PLACE

4

CONNECT ONLINE AND OFFLINE CHANNELS

5

GATHER AND ORGANISE YOUR DATA

6

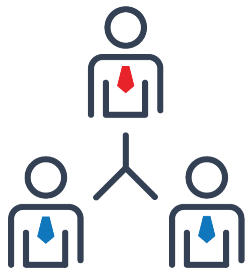
ANALYSE YOUR DATA

7

TAKE ACTION

8

TEST AND ADAPT

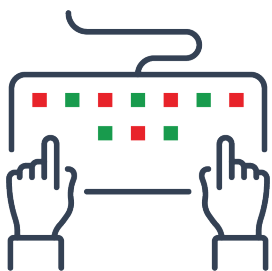


1. BUILD YOUR TEAM

As noted on the [Content Marketing Institute blog](#) the first step to creating a data-driven marketing strategy should be building a data-driven marketing team to drive your efforts.

For your marketing strategy to be truly effective you need people who will make implementing the strategy a priority and are committed to seeing it succeed.

This team should ideally include members from different departments and cross-disciplinary teams. This means you'll need to find people who are willing to go beyond their area of expertise to work with other teams in your organisation – all members of the team need to understand the basics of marketing, data acquisition and analytics.



3. PUT THE RIGHT TECHNOLOGY IN PLACE

Data driven-marketing is near impossible without the right technology on your side. To ensure you're collecting all the data you need we'd recommend implementing a CRM,

as it's the easiest way to keep track of your customers' behaviour. Additional analytics tools (like Google Analytics) and marketing automation tools (like HubSpot, Pardot and Marketo) can also assist in your efforts and provide you with organised data that is easy to understand.

In addition, you should also think about the technology your website runs off, and whether this platform is capable of assisting you in providing your investors with personalised content.

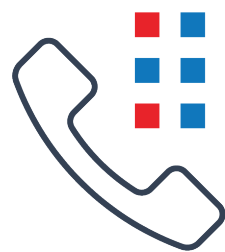


2. SET A GOAL (OR GOALS)

Before you start collecting and collating data you need to know what information you are actually looking for. This means you should determine which types of data will be most beneficial to your organisation and then focus

your efforts on collecting that.

For example, you might be keen to learn more about your target market's interests, or perhaps investment history by location is more important at the moment. Either way – decide what data you are looking for and what you want to do with it once you have it.



4. CONNECT ONLINE AND OFFLINE CHANNELS

Investors increasingly want to access the information they need online, but this doesn't mean they won't still get in touch with you in person. However, information on face-to-face

meetings and customer calls, for example, won't necessarily automatically be recorded through your CRM (like website visits and online transactions will).

Thus it's up to you and your team to ensure this data is also collected and stored. To make the most of your customer data, you need to ensure that all online and offline customer transactions are recorded and linked to the appropriate customer accounts.

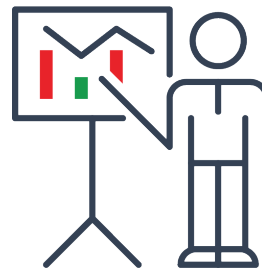


5. GATHER AND ORGANISE YOUR DATA

There are various types of customer data you can focus on to improve your marketing efforts from marketing and social media analytics, customer behaviour data and more.

Once your data has been collected, gather the specific data you want to analyse (as identified in step 2) and make sure it is organised and clean.

Customer insight is key to a well-developed data-driven marketing strategy, but you will only gain the right insights if you are looking at clean, well organised data.



6. ANALYSE YOUR DATA

Once you've identified your goals and gathered all the online and offline data that you need to gain the insights you're looking for, you are ready to start analysing your data.

Take a good look at all the information you have, keeping an eye out for any similarities and interesting or unexpected trends.

If data analytics is not your area of expertise, we'd recommend including a data analyst in your data-driven marketing team, as working with a data analytics expert will help ensure you get the most out of the information you have available.

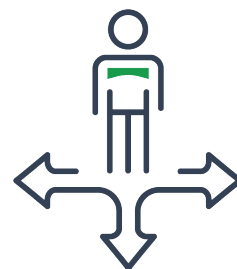


7. TAKE ACTION

Once the necessary insights have been derived from your data, you should use the information you now have to target and personalise your marketing efforts.

Develop customer-centric messages based on your target audience's unique interests and needs, and send these out via your prospects' preferred communication channels, at the right time.

You should also consider your customers' experience when they visit your website make sure to provide them with relevant content. Some content management platforms, like Kurtosys, has this functionality built-in, making it easy for you to provide a personalised experience.



8. TEST AND ADAPT

Once you've started sending out your data-driven marketing messages, your job is, however, not done.

When using data to develop your marketing strategies, it's important to remember that your data must be frequently manipulated and tested, to ensure your marketing remains relevant.

Keep a close eye on your data and note any changes in customer behaviour – then amend your marketing strategy accordingly to ensure it remains completely relevant at all times.

IN CONCLUSION

Data is a powerful tool you can use to take your company's marketing to the next level, however, careful planning and consideration is needed for it to be truly effective.

It is likely that you already have much of the data needed to implement a successful data-driven marketing strategy in your company. However, if this data is stuck in silos accross the business you won't get far, so work to gain access to all the available data and be sure to organise it for optimal results.

A structured approach is also crucial to make sure your data-driven marketing strategy provides results. As such we'd reccommend following the steps set out in this whitepaper, to ensure you tick all the necessary boxes.

Do all this and you'll be well on your way to better targeting and personalisation, more quality leads and overall digital marketing success!



HOW THE KURTOSYS PLATFORM CAN HELP WITH DATA-DRIVEN MARKETING

FINANCIAL DATA



With Kurtosys you can easily aggregate and store your financial data from multiple sources, helping you keep the information your company holds organised and readily available when you need it.

The Kurtosys platform will also segment your data based on your chosen rules and criteria, making it easy for you to send the correct information to each of your target groups.

What's more, the Kurtosys platform also has features built-in to manage the health of your financial data and eradicate errors, so you can rest assured only accurate and compliant information is distributed.

DOCUMENTS



Data is the cornerstone of your fund marketing documents, and with Kurtosys you can rest assured that all relevant data will be pushed through to your documents automatically.

The Kurtosys platform also enables you to create document libraries on your website for specific user types that can be accessed by logging in.

The fact that users are logging in to view this content also means that you will be provided with, and can analyse, user interaction data based on which documents were accessed and downloaded.

WEB



Create engaging, data-driven content with ease with the Kurtosys platform. Kurtosys enables you to build engaging tools using your data and embed data into your websites and campaigns.

The Kurtosys platform also allows you to tailor your website to specific audiences (such as different investor types) through its multisite functionality.

This way you can ensure that your target audiences are always seeing data and content that is relevant to them and their unique challenges and needs.

COMPLIANCE, SECURITY & INTEGRATION



As a financial services marketer you know that compliance and information security is of utmost importance. When you choose to use Kurtosys as your customer experience platform you will benefit from a range of compliance and security features.

Kurtosys Approval Groups help you keep your data compliant, while you also have the ability to restrict user access to certain information sets that they should not be able to see.

Furthermore, Kurtosys offers integration with Salesforce and various other CRMs and marketing platforms, which means that data will automatically be shared between the platforms.

ABOUT KURTOSYS

Kurtosys provides a unique Enterprise Content Management system for financial services firms. The Kurtosys platform enables marketing, sales, client service and operational departments to orchestrate all of their financial data, documents, websites and content in a secure environment. Trusted by the world's leading investment brands, our platform enables financial institutions to automate manual processes, mitigate risks and reduce costs.

Kurtosys solutions include secure websites, interactive data tools, automated factsheets, secure portals and document libraries.

Our infrastructure and technology are underpinned by our global ISO-27001 certification in information security management; and we have a deep understanding of working at scale with data, information design, industry regulations and compliance issues.

Founded in 2002, Kurtosys was funded from Silicon Valley investment and now operates across three global offices and employs over 200 talented people. We work with some of the world's largest financial brands that include banks, wealth managers, mutual fund providers and alternative investments.

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