

lifesight

E-BOOK

A MARKETER'S GUIDE TO DATA ENRICHMENT



Introduction

Hyper-personalization across business functions, especially retail marketing, is no longer a good-to-have. You know it is the driving force of consumer loyalty and consequently, business itself when 80% of consumers are more likely to make a purchase from a brand that offers personalized experiences. For years now, brands have relied on bare-bone customer data (CRM) to enable reasonable levels of personalization. To level up this personalization, brands must now endeavor to understand each consumer – both existing and potential – far beyond the realms of their interaction with the brand’s online and offline properties. How can they make this happen?

Bridging the data gap with data enrichment

Despite the urgent need for audience insights that span both physical and online realms, brands have continued to rely heavily on consumers’ online behaviour or offline primary research that accounts for a miniscule sample size. What is worse is that these insights are often considered in silos, thus revealing only part of the consumers’ stories.

Not only are each consumer’s needs and shopping journeys different, your and my search histories and online clicks are not all there is to our personalities and lifestyle needs. When brands base their marketing and business strategy on consumers’ online behavior or real-world insights from miniscule sample sizes, their strategies are not as data-driven or wholesome as the age of hyper-personalization demands.

But this is now starting to change because these are just the insight gaps that data enrichment enables. It enriches existing customer profiles with rich insights about their online and offline personas. These insights include lifestyle needs, behaviours, brand affinities and much more. Such rich audience profiling allows brands to tailor marketing & communication, measure user engagement and marketing campaigns, and enhance physical and online store experiences.

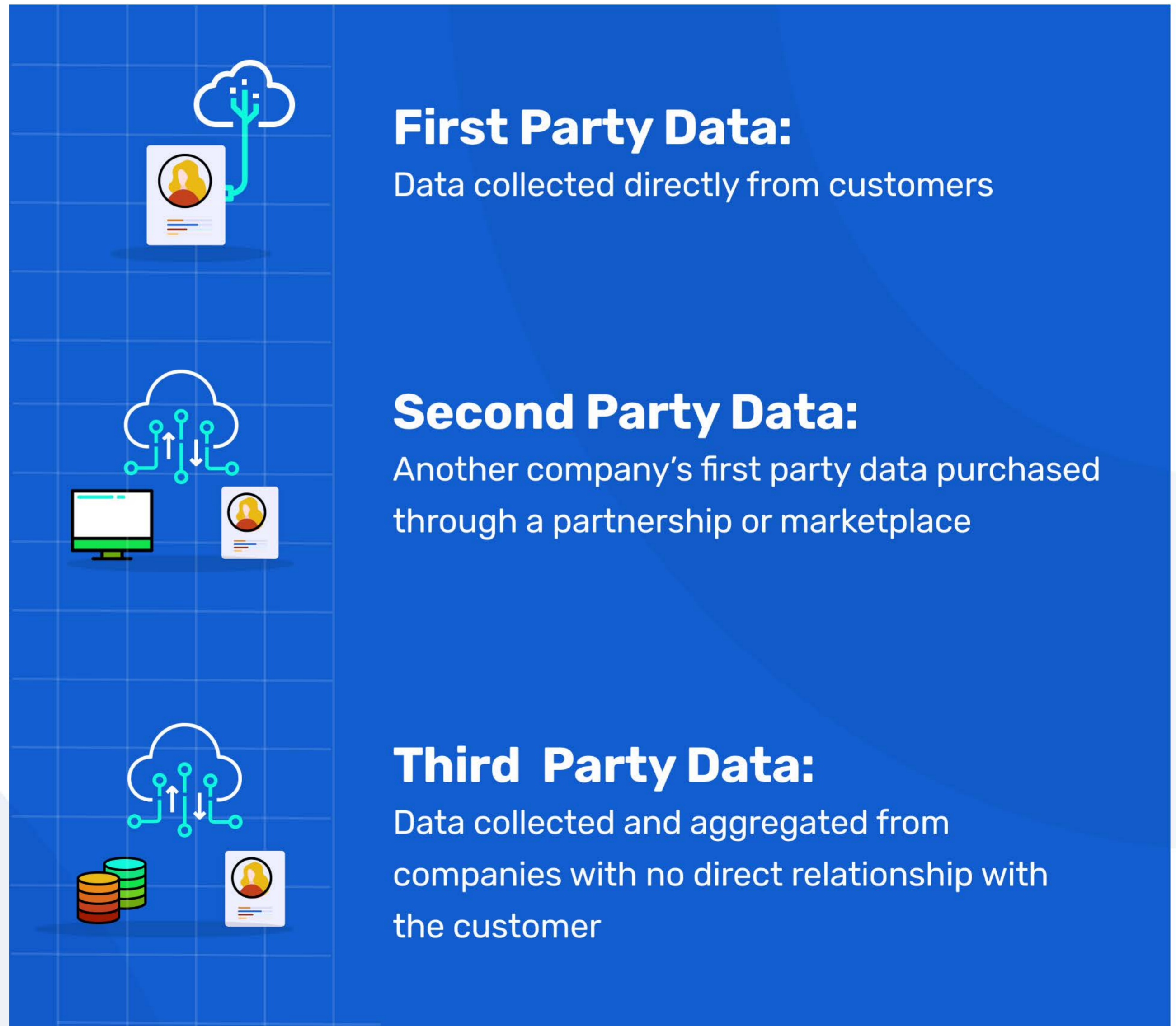
Consumers’ buying journeys, purchase triggers and barriers, lifestyle needs, brand affinities, psychographic and demographic insights among other general online and offline behaviours – all go into developing rich profiles that enable hyper-personalization at every level. This subsequently leads to higher conversion rates and better business outcomes. And data enrichment makes it all possible.

What is data enrichment?

Simply put, data enrichment is the process of beefing up first party data by adding missing or incomplete details to it. It means getting to the customer beyond their brand interactions alone and creating a single view of the customer with their complete details.

Data enrichment combines second and third party data sets with proprietary first party data to create detailed, accurate, and holistic views of their customers.

This data is then used to create predictive models and to personalize promotions, marketing channels, messaging, and creatives.



How data enrichment works >>

1

First Party Data Ingestion

In this step, we onboard data from your digital properties using our 1st party data connectors or raw data transfer. The various data onboarding options include:

Website

Using tracking code on website or landing pages.

Mobile App

Using tracking code or mobile advertiser IDs

Campaign Logs

Using tracking code or uploading campaign logs

Email Addresses

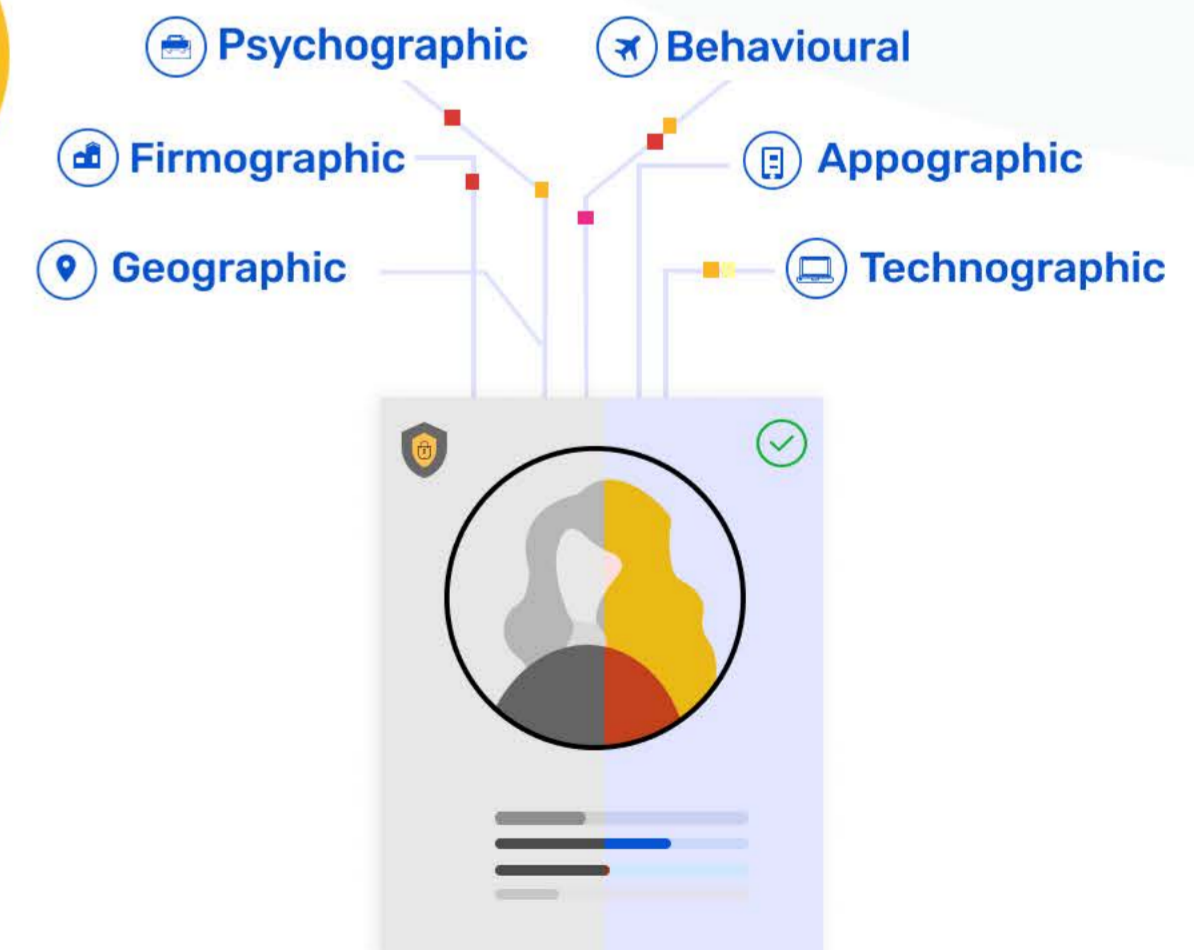
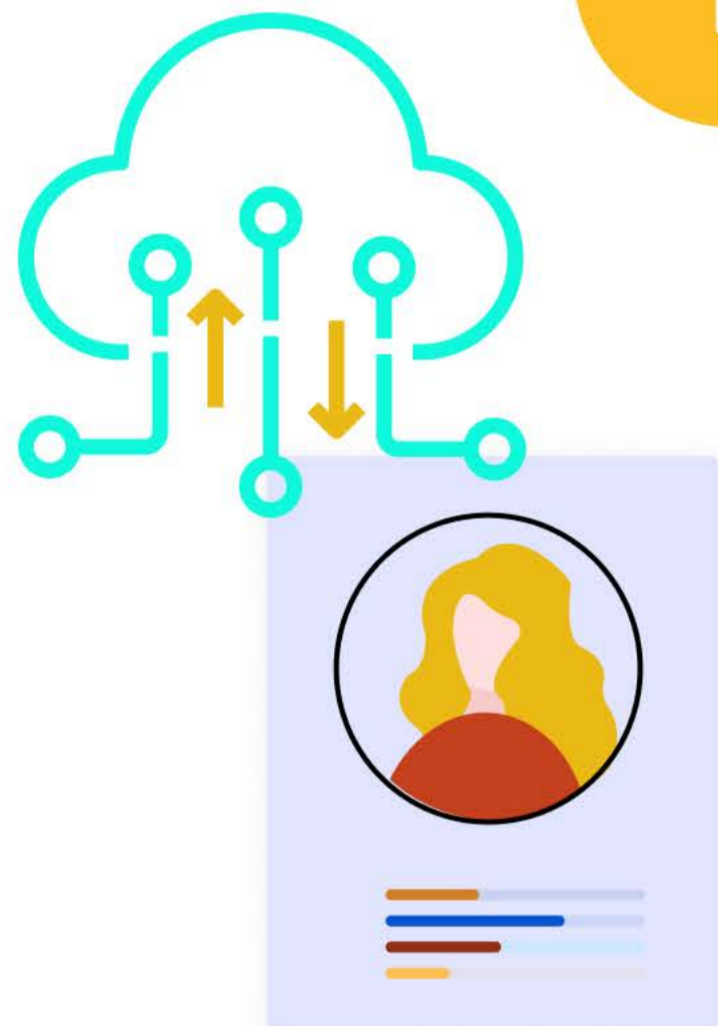
Uploading hashed email addresses

2

Data Enrichment

Privacy compliant and anonymized consumer profiles are then combined with first party data to help enterprises understand consumers holistically.

Psychographic Behavioural
Firmographic Appographic
Geographic Technographic



3

Enriched Data Export

Once we have enriched your data, you can receive the data via a method of your choice on any preferred interval (daily, weekly, monthly).

Data Exporting Options:

Data Transfer

We will transfer the enriched data to a cloud storage location of your choice

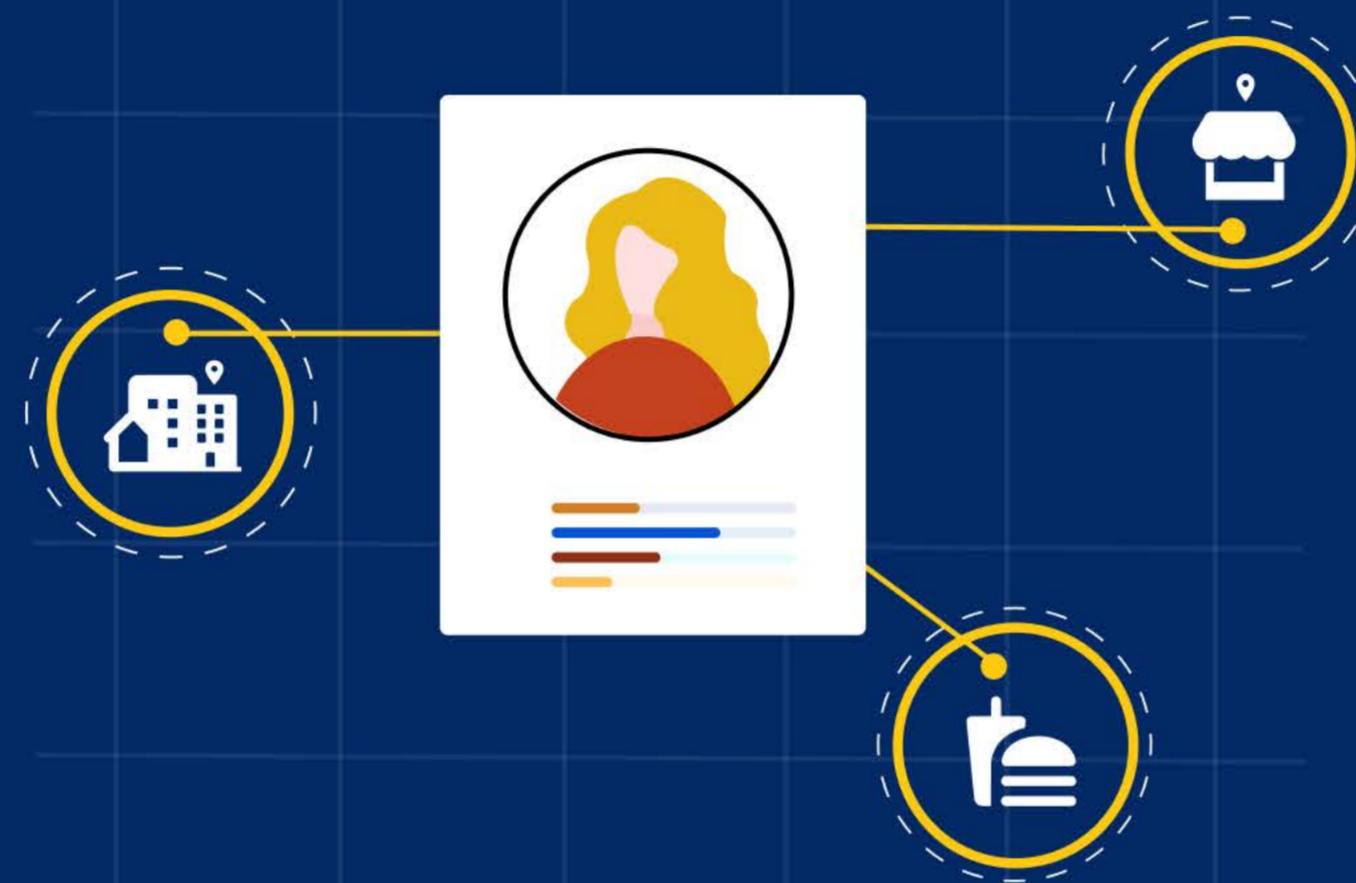
Database Integration

We will integrate our data feed to a database of your choice

API

Extract the required enriched data by integrating our API

How data enrichment makes you a value and data-driven marketer



FILL IN THE GAPS

Your customers have countless behavioural traits, enrich their data with 700+ online and offline attributes. Understand who your customers really are beyond their insular brand interaction data.

UNCOVER PATTERNS

Map the enriched data existing data to discover unknown behavioural patterns that can't be found in your data. Use these patterns to understand their interests, preferences, intent and more.

ACTIVATE PERSONALIZED SEGMENTS

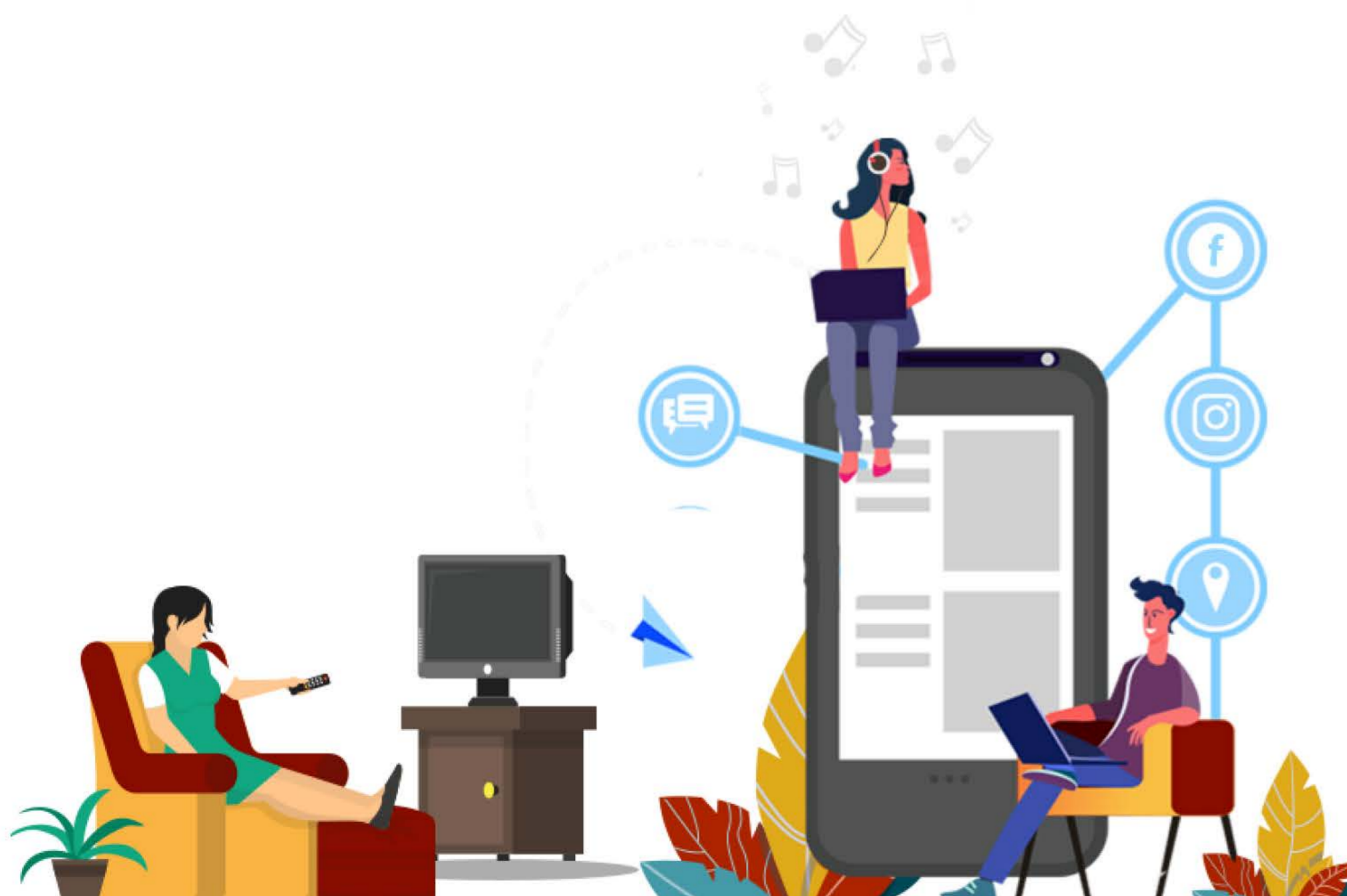
With a better understanding of your target customer, develop a strategy to build and activate custom segments for personalized messaging that can deliver higher engagement and conversions.

Case Study



Leading OTT Player in India

A leading OTT video streaming player in India launched an ads platform and they wanted to improve ad targeting within their app.



Solutions

Lifesight's data enrichment solution was deployed via their ad platform's DMP where new app users are matched and enriched with demographics, brand affinity, personas, intent, affluence and geography attributes. This enabled them to build segments for targeting ads for retail, automotive, FMCG and fast food brands.

Results

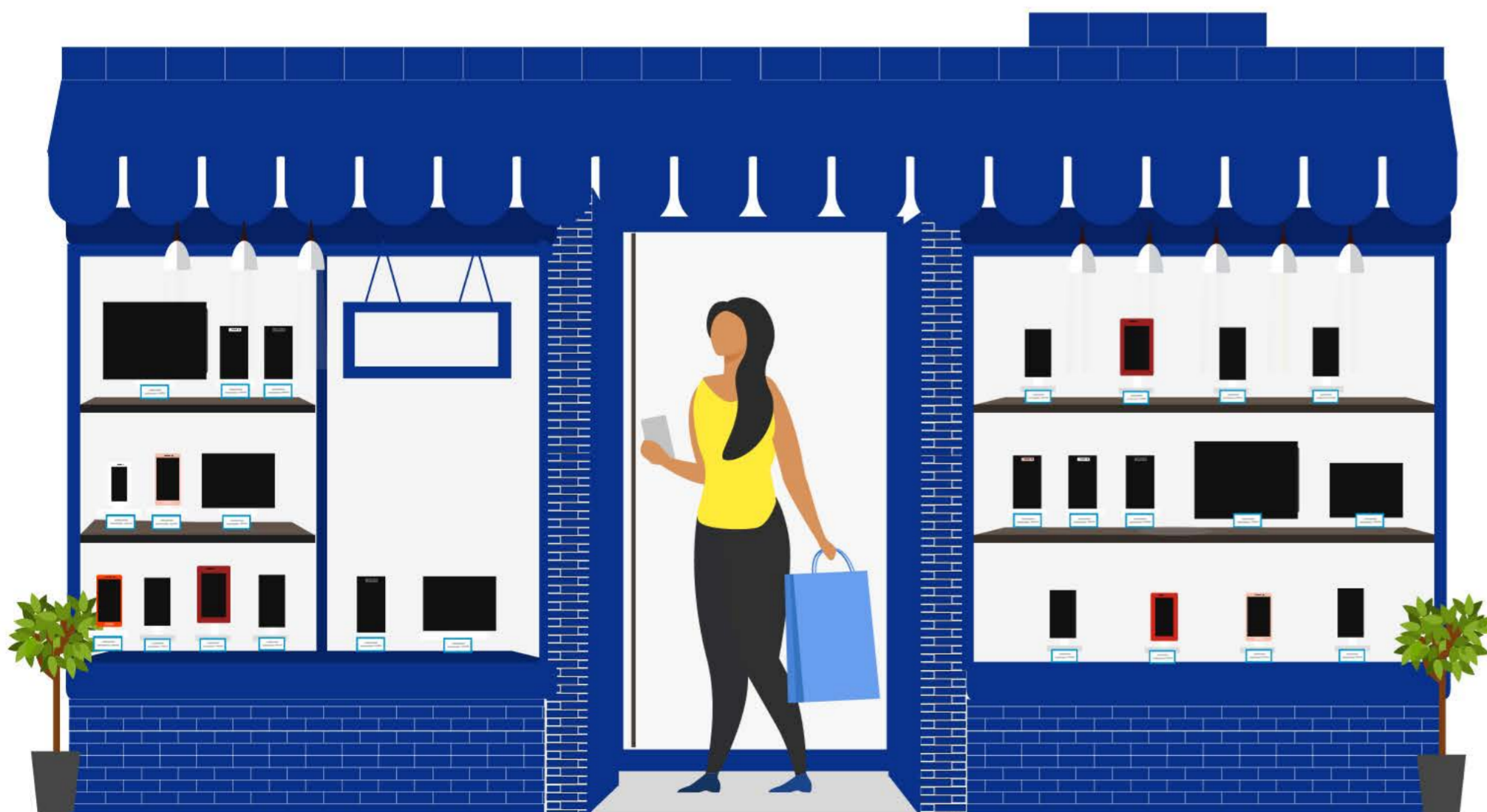
The publisher witnessed a 15% increase in ad engagement for targeted ads and they were able to introduce a new data revenue stream and that saw an increase of 4%.

Case Study



Leading Teleco Brand

A telco brand wanted to deliver personalized campaigns on Facebook to drive new sign ups. They have partnerships with several retail brands and can leverage their rewards system.



Solutions

The telco used Lifesight's data enrichment solution to enrich their new website/app visitors users offline brand affinity and affluence score. They then deployed a retargeting campaign via their CDP offering the user personalized partner rewards that they can redeem upon sign up.

Results

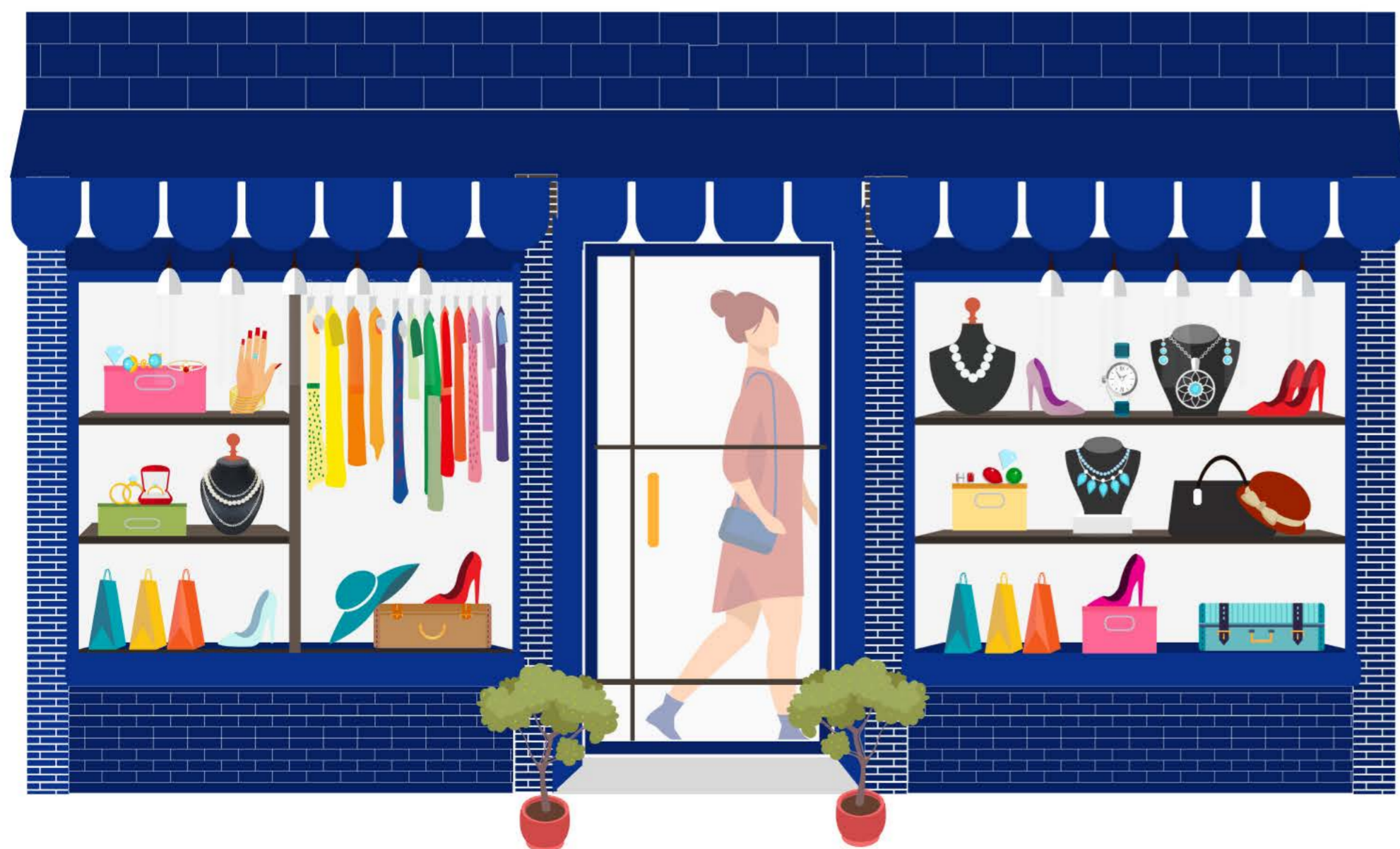
The end-of-campaign report showed an increase of 16% in rewards redemption at partner stores.

Case Study



Luxury E-Commerce Brand

A luxury e-commerce brand wanted to improve the engagement and conversion rates of their new app users.



Solutions

The brand used Lifesight's data enrichment solution which allowed them to match their app user data with additional data attributes. These attributes include, brand affinities, personas, affluence and more. Coupled with other interests and intent data points, the brand could activate these new segments via their CDP.

Results

The brand saw an increase in their conversion rates (online sales) by 19% during the 30 day campaign period. They also saw that the amount of consumers bouncing after landing on the website dropped by 13%.



Are you ready to level up?

In the era of urgent hyper-personalization, data enrichment is ready to revolutionize entire enterprises and business functions – from product development to marketing – with 360-degree audience insights. A world of possibilities awaits brands that are ready to take the plunge. Will you be one of them?