

Simply Successful CRM: Simple Guide Series

Simple Guide to Customer Segmentation with CRM | Hit the Mark with Targeted Marketing Campaigns



Maximizer Software
Simply Successful **CRM**

Introduction

Optimizing your marketing efforts with targeted offers and messages has long been one of the foundations of marketing best practices. With the overwhelming amount of information, emails and advertising reaching audiences today, only the most relevant, hard-hitting and compelling messages will resonate with your customers and prospects, prompting them to respond. To ensure successful target marketing that will reach the intended audience, follow these fundamental steps for targeting your campaigns.

1: Segment your market – group your customers and prospects by common characteristics and demographics.

2: Profile your segments – describe your customer segments and identify what makes them different from other segments.

3: Tailor your strategy for your target audience – evaluate which segments will find your message most relevant and compelling for a given campaign.

The challenge of every marketing campaign or program is keeping discerning customers and prospects interested enough in your brand, products and promotions, so they remain engaged and will look to your company to do business with. This call for customized messages leads to an underlying need to group and categorize contacts with similar characteristics, to ensure the right message is sent to the right person. This approach results in dramatically greater effectiveness in your marketing efforts and better qualified leads overall. Not only will you find campaign recipients responding more positively to your messages, you'll also see a better fit between their needs and your product or service offering.

Maximizer CRM Tools for Customer Segmentation

Customer Relationship Management (CRM) solutions have long been helping organizations boost productivity, increase sales and improve customer satisfaction, by providing easy access to a complete history of each customer or prospect. Above and beyond the contact, lead and case management it is recognized for, Maximizer CRM also has a powerful impact on your marketing campaigns. By providing the tools to easily segment customer information and run targeted campaigns, Maximizer CRM enables marketing professionals to:

1. Leverage the power of configurable fields to capture specific customer and prospect information.
2. Increase efficiencies in conducting searches to segment your customers by specific criteria.
3. Optimize how and what information is displayed, for quick viewing of customer profiles.
4. Readily execute personalized email or direct mail campaigns from saved lists.

Discover the specific CRM features and tactics that will empower you to do this:

1. User-Defined Fields | Leverage the power of customizable fields to capture specific customer information.

To better serve your customers and to capture the attention of prospects, it's essential that you learn what it is they care about. This requires that you follow your customers' activity and capture as much information about them and their situation, through forms on your website, during phone calls or other interactions. So when you're examining how to capture your

customer information, your objective should be to create and maintain a complete, organized history in each record that is easy to query and view. These details will allow you to market to these customers and prospects with accuracy and focus.

This is where the use of Maximizer CRM's **User-Defined Fields (UDFs)** becomes invaluable. UDFs are custom fields that are easily set up for the purpose of categorizing and classifying companies, contacts, leads and sales opportunities. To better target your message to a specific audience, you can then segment on any of the information you've captured - such as geographic location, industry, position, company size, purchase history and more. Whichever segmenting approach you choose – traditional (demographics), value based (spend, revenue), persona (industry or position) or a combination of any of the above – UDFs will enable you to not only categorize and segment your contact list; but also better identify which customers would benefit from particular products or services.

If you sell to a wide range of industries, you would benefit from a User-Defined Field for each customer or prospect's industry. For example, if a manufacturer sells products that are applicable for construction, mining and forestry, the "Industry" UDF could easily be set up in minutes for each of the different industries. UDFs can be formatted as alphanumeric, date, numeric or table values. The company might also capture information on how large a company is with a UDF identified as "# of Employees".

After a field is set-up, it can be immediately used to capture information by sales and service staff, through web forms, or imported from list rentals. Then they can be used to search for records and generate a list that meets specific criteria. For a campaign intended to reach companies of a certain size, within a specific industry, a search of the UDF's labeled "# of Employees" and "Industry" would enable the manufacturer to target those contacts.

2. Search Catalogs | Increase efficiencies in list management to segment your customers.

Search Catalogs are a powerful means of accelerating the CRM search process, enabling you to save a specific set of criteria for a search. Rather than re-enter all of the criteria for a frequently used search or reoccurring campaign, simply select a saved search catalog the next time you wish to retrieve the same target customers or prospects in a list.

A customer and prospect list is ever changing. From one moment in time to another, product purchases, website visits or calls to your sales line result in growth of your subscriber list. Conversely, a prospect may unsubscribe to all or specific marketing campaigns or a customer may defect to a competitor. Despite the dynamic nature of your contact list, Search Catalogs allow you to retrieve the latest list of contacts that the catalog's specific set of criteria applies to, at any given time.

Consider a **financial services** company that plans to follow-up with prospects that have expressed an interest in short-term secure investments. Once a prospect becomes a client, their needs will change and therefore you will want to market other products and services to them and remove them from this campaign. By updating the User Defined Field in their record from "Prospect" to "Customer", they will no longer be included in lists generated using the Search Catalog for "Prospect" and "Short-term secure investments" UDFs.

3. Column Views | Optimize your view of information to gain insight into customer profiles.

Armed with a preliminary marketing list, you may want to further filter, refine and scrub the list before it's campaign-ready. To complete the fine-tuning of your list after conducting your search, create and use **Column Views** to display the data the way you prefer to view it. These customized Column Views can be saved for later use, to specify what data to display and its sequence. Column Views can be saved, duplicated or modified and applied to any list that you are viewing. With a single click, the list can be exported to Excel and will appear as it was displayed in Maximizer CRM, for viewing and further manipulation in a familiar environment.

A **financial services** professional viewing his book of business within Maximizer CRM may want to cut down his list even further by looking at information such as revenue and size of trades. Easy one-click sorting based on the Revenue column enables greater focus on the high-profile clients with the greatest revenue potential.

4. Favorite Lists | Readily execute campaigns from one-click lists that can be shared.

Whether you're executing an email campaign, telemarketing or direct mail, access your subscriber list by saving search results to **Favorite Lists**, readily accessed with one-click for use in your campaign. A fixed list of contacts or companies, a Favorite List prevents records from being automatically added or removed from the list dynamically, as a Search Catalog would. This is desirable for marketing campaigns where you may need an established subscription list to avoid sending to recipients or contacts filtered out for specific criteria. Favorite Lists can be recalled at anytime to market to, or to filter further based on additional criteria. Saved Favorite Lists can be set up to be shared with other specified users or departments to view or to modify.

In addition, since the target list you created has some attributes in common, any field from their record can be merged into the email campaign to further personalize the message. For example, using the person's name in the greeting or subject line increases response rates. But adding a value from one of your custom fields, such as "Product Purchased", "Last date of purchase" or other field enables you to customize and target your messages by simply using merge fields.

Consider a **manufacturing company** that is targeting forestry and mining customers in a campaign with a series of three emails. The targeted messaging within the email may refer to a special offer just for customers in a particular industry. You can use a Favorite List for the initial email, and then filter it further before each subsequent email is sent, to remove those customers that have since purchased.

In the Real World

As North America's leading market research firm, the marketing professionals at Ipsos use Maximizer CRM's ability to segment contacts, enabling them to target very specific groups of B2B customers and media. "We find Maximizer CRM to be invaluable in helping us better target our marketing communications so that they are relevant to the intended contact, whether they are a potential buyer of research or a member of the media," says Elen Alexov, Director of Marketing Services for Ipsos.

“With Maximizer CRM, we have created fields that help us track a variety of behavioral indicators, such as whether they have downloaded related content from our websites, opted into specific types of product information, or already expressed interest in a specific area of our business. All of this information is then used to build and develop more highly targeted campaigns, and we believe, with better results.”

About Maximizer Software

Maximizer Software is a leading provider of simple, accessible, customer relationship management (CRM) and mobile CRM solutions, providing the best value for small and medium-sized businesses and divisions of large enterprises. As a pioneer in the CRM industry for more than 20 years, Maximizer offers sales, marketing, and customer service staff and managers access to customer information through mobile devices, online or the desktop. Maximizer’s solutions enable organizations to accelerate business growth by centralizing information and streamlining processes, while exceeding client expectations. Maximizer Software has sold over one million licenses to more than 120,000 customers, ranging in size from entrepreneurs to multi-national organizations, including: Cathay Pacific, Fisher & Paykel Healthcare, HSBC, Ipsos Canada, Oxford University, Siemens, Société Générale and TD Securities. Maximizer Software is a global business with offices and over 400 business partners throughout the Americas, Europe/Middle East/Africa and Asia Pacific. For more information, please visit: www.maximizer.com.

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