Personalised Targeting

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ABSTRACT

Modern marketers have always shared of the opinion that each customer is unique. Each customer looks for his/her own experience while dealing with brands or products. This uniqueness is very visible in their perception about the product or brands, in selecting the sources of information, in selecting the places of purchase, factors considered for purchasing, about the service etc. When we analyse the generation of customers, we can infer that from matures who born before 1945 to the Generation Z customers who born between 1995 and 2010; customers moved from generalisation to the personalisation.

Now customers expect more personalised experience from marketers. They treat each purchase as each experience and expect this experience to be personalised. They expect personalisation in product, its features, in communication with the marketers, in feedback, service facilities etc. For the next couple of years, the prominence in the marketing will be for personalisation because of the more sophisticated current marketing technology.

Keywords: Personalised Targeting-Fragmentation of Medias-Personalised content-Retargeting-Geo Targeting-Augmented Reality

INTRODUCTION

People visiting a shop or searching a website/vlog/blog are having different intentions. Some are for just wandering or time passing, some are simply with friends or relatives, some are with the purchase intention, some are in the search of a job with you, and still some others are for research purpose. As different people have different orientations treating them same way, communicating them in the same way will not engage them positively, which will not excite them. In this brand and advertisement clutter; exciting individual consumer is very important to make the first impression in to a purchase decision. Here comes the importance of Personalised Targeting of customers by marketers. Personalisation was existed in the past also but it was confined to addressing each customer by their names. But modern marketers have to go beyond that by offering distinct online and social media experiences. A recent study: sales force 2019 report reveals that 82 percentages of shoppers globally prefer for personalised online experiences.

This study is an analysis of the practicability and need of personalised targeting in order to give the personalised experience to the customers. In 2020, marketers need creative ideas targeting individual users and scenarios.

METHODOLOGY

The approach used for this study is collection of data from various secondary sources like websites, publications, journals, research articles etc.

NEED OF PERSONALISATION

Olden days was the time when the marketers could target and access mass audience through mass communication medias like, T.V, radio, Cinema theatres etc. But due to the evolution of digitalisation, viewers/customers got some control over how to approach the Medias, when to approach the media, even what should see and what should be skipped. Some applications and devices give the options to block or skip the communication from marketers, some devices helps to tag the favourites, some other helps to record and see at the viewer convenient time.

UNIQUE EXPERIENCE:

Today, people treat each and every event as a unique experience. Whether shopping or marriage; festivals or tours; admissions or elections. So, marketers has to give personalised experience to customers when they are coming to a shop or visiting organisation website/blogs, or communicating through the social media or in feedback etc. The impact of

unique experience with the brand or marketer really matters in the brand preference or loyalty of customers.

FRAGMENTATION OF MEDIAS:

 Now we are at the midst of media explosion. Gone are the days where all the people saw the same few T.V channels. Now we have on an average more than 100 channels to scroll. Gone are the days where we had only websites for the information. Now we have websites, Vlogs, blogs, and large number of social Medias like Facebook, Twitter, Instagram, Whatsapp etc. by which people don't have enough time to look at all these Medias. So people have fragmented with the numerous media options, which made it harder to get a mass audience through a media like in the past.

MORE CHOICE AND CONTROL:

As pointed out earlier, recent applications and devices give customers option to select and control, when to see, what to see, tag favourites and skip the unwanted communication etc. This generation customers are frustrated with being forced to watch in the online streaming. As per one of the statistics, 77 % customers say that they may skip the video advertisements if they were given the option.

PRIVACY OF INFORMATION:

While customers are looking for personalised experience, they are not compromised with sharing their personal information. They also look for complete privacy of their information, so marketers has to convince and explain why brands are asking such information from the customers and also has to assure that the information will be kept secret.

STRATEGIES FOR PERSONALISATION

UNDERSTANDING THE CUSTOMER:

As per the report of experience 2030-the future of customer experience; in a decade 81% of the customers will be engaged with chatbots. Marketers have to approach their CRM practices and strategies in a modified way. There are so many CRM software which allow tailor made web experiences to different customer segments.

TARGET CUSTOMERS WITH THEIR INTEREST:

Marketers are of the opinion that, when the customer visit the shop or websites, don't engage them with the prospects of having with you, try to engage them with what they would like to be interested in.

COLLECT MORE AND MORE DATA:

Engaging customers with what they would like to be interested in; demand marketers to collect more and more data about the customers from all the sources like social medias, event management, fairs and exhibitions, queries from the customers, visitors of the websites etc. Now day's consumers are unaware that which companies are tracking and saving their details. Customers get irritated while calling the marketers to update their contact numbers and profile. Marketers has to update their data and while customers give their information for various online transactions. The more data you get, more personalised targeting is possible but not at the compromise of customer privacy.

SEGMENT THE CUSTOMERS:

Based on the information collected, marketers have to segment the customers.

This segmentation should not be of like in the olden days such as men, female, young, aged etc.; but based on their media habits, shopping habits, interest etc. Understand the unique needs and challenges of each customer and analyse the different ways to meet these needs and overcome the challenges.

CHOCK OUT PERSONALISED CONTENT:

After collecting updated data and segmenting the customers, marketers have to draft or chock out the content. The targeting should be in such a way that at the first step, customers should choose you, in the second step; it should invoke the lead given by the customers and in the third and final step, give personalised engagement. One of the considerations which marketers have to concentrate that they have to look in to the life time value of their customers while chalking out the content. A brand has to change the content of Medias based on what customers are likely to be interested in. For example, when different people enter into amazon.com, each see a different version of the home page of Amazone.com.

RE-TARGETING:

Marketers are now a day are going for re-targeting the customers based on the data collected from cookies, previous behaviour of customers on the tailored advertisement delivered, third party sources etc. A recent study reveals that, top 2000 websites in both UK and US have re-targeting tags which helps to retarget in a range of channels.

GEO-TARGETING:

Geo targeting means giving prominence in disseminating local information or communicating based on the customers location. For ex: Tourism industry can propagate the best tourism destination of the customer locality which will invoke more interest in the

minds of customers or nearest service station or nearest shopping mall for the convenient and uninterrupted service or convenient and cheap shopping etc.

USE OF AUGMENTED REALITY:

Augmented reality helps marketers to give customers personalised beforehand experience. Application of Augmented reality is an emerging trend among marketers. Customers can choose a brand/ product/service by having a virtual platform in a personalised way. In choosing the dress, selecting restaurants or booking a particular seat in the theatre or stadium etc. based on individual customer preference or convenience.

REAL LIFE EXAMPLES

Example-1

VWO- (Visual Website Optimiser): Visual Website Optimiser use behavioural targeting campaign. This uses a tinny banner on the right hand side of screen which shows "we are hiring in Delhi". Half of the visitors from India will see the usual page and other will have new version.

Example-2

JD sports: They used barilliance product recommendation engine applied in Millets.co.uk and Blacks.co.uk, which uses page type and product categories that user interacts with key information based on the intent and preference of the customer.

RISKS OF PERSONALISATION

Privacy breach:

Too many brands with high personalisation may lead to snooping, privacy breach and stalked around the website with banned advertisements.

Short-term oriented:

Some are of the opinion that, high personalised targeting only focuses on short-term, because personalisation does not give shared experiences which fails to make the brand stand out.

Lack of return on Investment:

According to report by Gartner, 80% of marketers will abandon the personalisation by 2025 because of lack of return on investment.

Marketers need an audience beyond their customers:

Marketers always expect to reach their communication to the maximum audience. Some argue that personalisation concentrates on the people who are most likely to purchase their products/brands. So personalisation is a hinder to mass branding, which is very much needed in the long-run.

CONCLUSION

Today's customer listens for what they intend to, they hear only what they listen to, they remember only what they listen to, they retrieve only what they remembered. So marketers/brands have to give for high personalised experience based on each customer intention or preference. Of course high personalisation has its own limitations, todays customer is more or less expecting toward personalised care and attention. They give prominence to those brands which accepts customers' uniqueness and personal attention. So personalised targeting is the need of the hour.

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