



PURPLE

SQUARE



REAL-TIME MARKETING



**WHAT IS IT,
AND HOW CAN IT
TRANSFORM
YOUR MARKETING?**



WHAT IS REAL-TIME MARKETING?



Real-time marketing is marketing based on up-to-date events. Instead of creating a marketing plan in advance and executing it according to a fixed schedule, real-time marketing is creating a strategy focused on current, relevant trends and immediate feedback from customers.

The best part of real-time marketing? It allows you to call, calculate and return an offer or marketing message to an inbound channel in such a short space of time that your customer has no perception of the call having taken place. It is often also associated with the terms NBA (Next Best Action) and NBO (Next Best Offer).

WHAT ARE INBOUND CHANNELS?

In bound channels are any place a customer chooses to interact with your business, rather than the other way around like conventional methods such as email, SMS, or push notifications. And when a customer interacts with you, there is opportunity to leverage! Some examples of typical inbound channels include: your website, call centres, mobile app, POS (point of sale) and AVM (automated voice messaging).

WHY IS IT CALLED REAL-TIME MARKETING? HOW FAST IS IT REALLY?



A commonly thrown around statistic regarding the web channel is that you have three seconds to load images before your customer loses interest and takes their potential purchase elsewhere. Many respected web companies actually quote two seconds.

But what is two seconds to the rest of the world, is 2000 milliseconds to a real-time marketer - which can be an eternity if you use it well.

The majority of this 2000 milliseconds however is actually the loading of content - a website image for example - so for an interaction to qualify as real-time you typically require a sub 100 millisecond decision - it's got to be so fast it feels immediate!



WHICH DECISIONING FACTORS CAN BE INCLUDED IN REAL-TIME MARKETING?

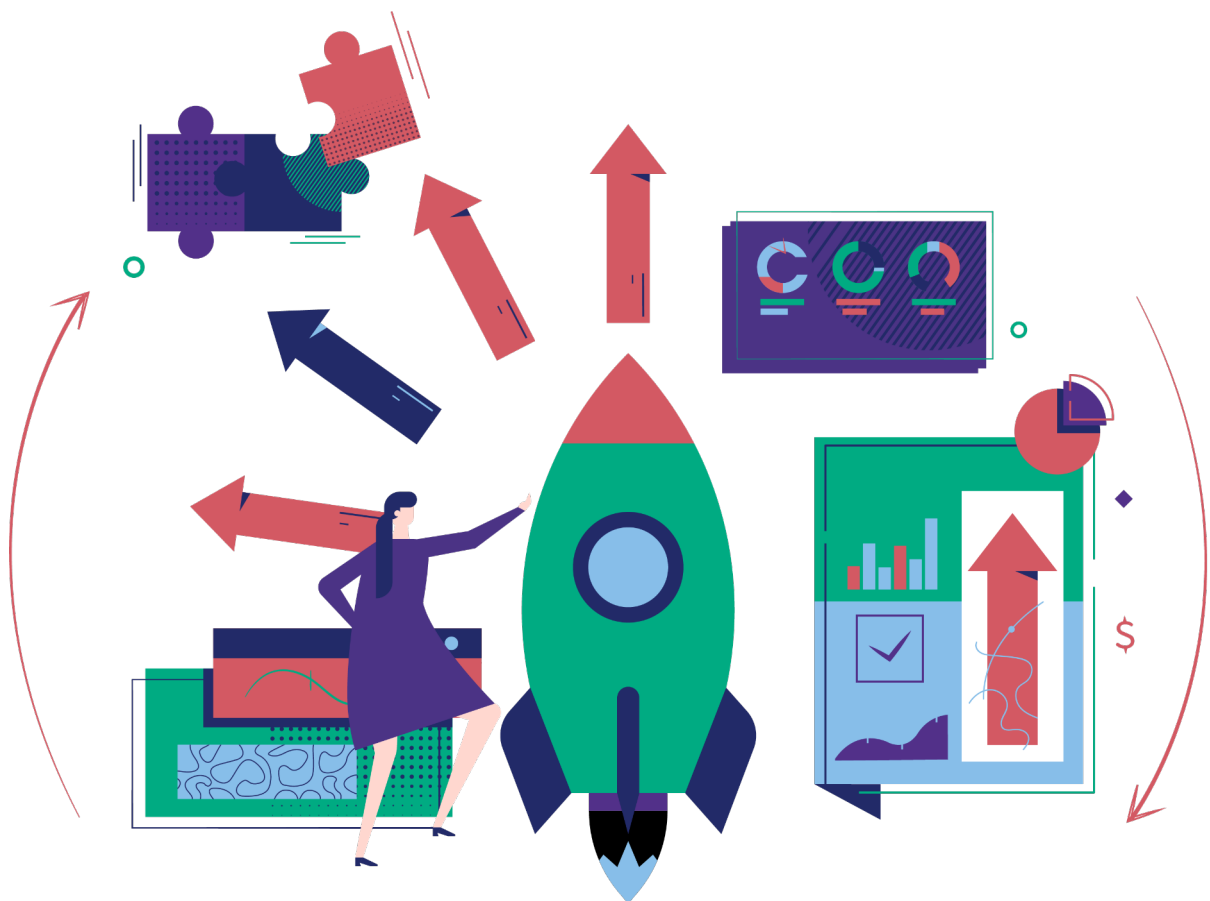
What you can make decisions on will depend on the technology you have in place to support your real-time marketing. But there are three key groupings that come in to play when making a real-time decision.



1. **What you already know:** This is often referred to as marketing or profile data and is typically updated daily.
2. **What you know right now:** This is contextual or sessional data, supplied in real-time from your in bound channel, such as their location through an IP address.
3. **What a third-party application knows:** via an external call to another application, such as the current weather at the location of your customer.

HOW CAN REAL-TIME MARKETING TRANSFORM YOUR BUSINESS?

When a customer is reaching out to you, their potential to purchase is far greater. Real-time marketing provides you with data and knowledge to capture their attention and convert their intention into purchase.



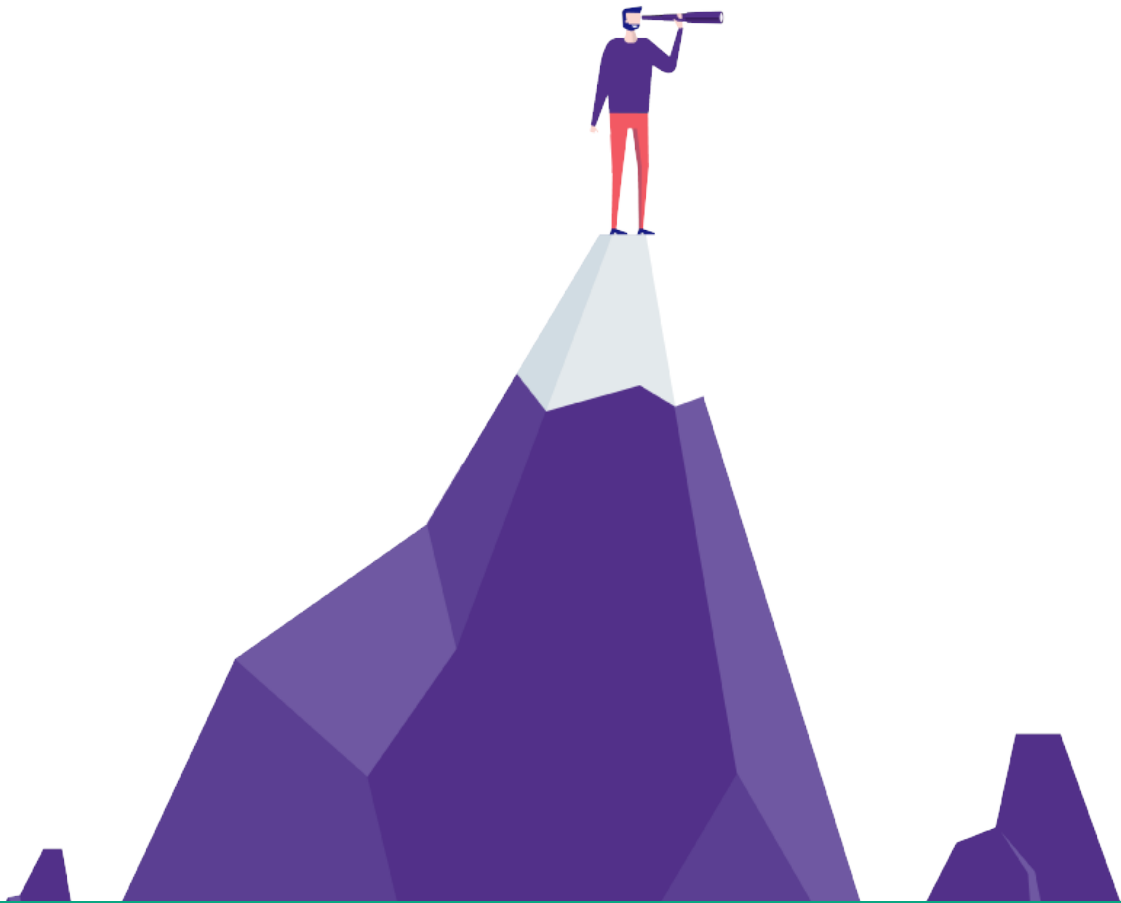
REAL-TIME MARKETING IN REAL-LIFE: MR & MS HYPOTHETICAL



Ms Hypothetical – a current member of yours, who has car insurance with your brand—has popped on to your website and clicked on home insurance; so, you decide to offer her a packaged deal. As an established customer, you want to reward her loyalty and bundle her existing car insurance with home and contents insurance at a discounted rate. Now that’s customer service – and the power of real-time marketing!

Meet Mr Hypothetical, from Sydney, Australia. He’s currently in the market for a new winter jacket and has turned online to do some research, finding himself on your UK-based website. But you clever thing; while it is currently summer in the UK, your real-time capabilities knew to show Mr Hypothetical only winter images and goods – it has been an exceptionally cold winter for Sydney this year, with sudden cold-snap taking place!

You start by offering a range of popular winter items, highlighting free shipping if he spends over a set amount. With each new click on your website, you quickly discover his need for a jacket, size-range and aesthetic, and continue to present choices you believe he will both fit and like.



Want to find out more about how real-time marketing can transform your customer experience with your brand?

Email us at letstalk@purplesquarecx.com to set up a time to chat.

www.purplesquarecx.com

