experian™

Increase Conversions

Using a data management platform to improve customer acquisition

The challenge: How do you reach more customers like your best customers?

Customer acquisition is key for business growth. Prospecting and lookalike audiences are great ways to reach more customers, but there's a fine line between quality and quantity.

The impact:

Focusing on small, high quality audiences can become expensive, so even if the conversion rate is high, the cost per thousand impressions (CPM) is also likely to be high.

Focusing on high quantity rather than high quality audiences can be useful for brand awareness, but the chances of converting are likely to be lower.

Automated campaigns, based on similar data to the seed group, don't always guarantee high value customers.

How can a Data Management Platform (DMP) help?

Within the DMP, you can set up both manual and automated campaigns to increase customer acquisition. Unlike standard lookalike modelling, your seed group can include a combination of first and third party data to qualify prospective customers in greater detail, for example, understanding a customer's behavioural activity, as well as verified data such as their household income.
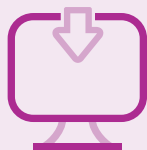
Manual prospecting uses third party data insights garnered from the DMP to gain a deeper understanding of your consumers' affinities, enabling you to build lookalike audiences based on these affinities.

- Should be updated in line with seed group
- Allows more control and visibility
- More time consuming

Automated prospecting uses machine-learning to build lookalike audiences. You can then choose to build different sized audiences for activation across various demand-side platforms (DSPs) to test the results between quantity and quality.

- Saves time creating audiences
- Relies on lookalike algorithm for results
- Affinities are not visible within audience types

Increase Conversions

Seed Group Data
(High Value Converter)

Seed Group Data:
Purchased product within the last 30 days (UK based) Household income > £100k

DMP

Affinities:
Online Shopping, Sports Cars, Arts, Culture and Literature, Electronics, Software, Finance

Manual audience prospecting

Manually create lookalike audiences based on affinities, to test quality and quantity

Machine learning audience optimisation

Algorithm creates different sized audience segments at random, based on similarities to seed group data

Audience 1: Small, niche group that share multiple affinities
Boolean logic example: **A** AND **B** AND **C**

1

Audience 2: Broader group that share several affinities
Boolean logic example: **A** AND (**B** OR **C**)

2

Audience 3: Broadest, largest group that share fewer affinities
Boolean logic example: **A** OR **B** OR **C**

3

Audience 1: Audience type that shares many commonalities with seed group data (10k+)

1

Audience 2: Medium sized audience type that shares several commonalities (20k+)

2

Audience 3: Broadest audience type that shares less accumulative commonalities (1mil+)

3

With 30 years' worth of data insight and expertise, we can help you find the best solution depending on your audiences and goals.
Contact us T: **0845 234 0391** E: **marketing.services@uk.experian.com**