



# Finding New Customers

## EIGHT VITAL QUESTIONS YOU MUST ANSWER

B2C EDITION

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# III Consumer Prospecting Lists

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## INTRODUCTION

According to the DMA Statistical Fact Book (2013), postcards are the direct mail shape most likely to be read by consumers. However, a successful campaign starts with utilizing a mailing list that reaches the right consumers. If you want to start things off with your best foot forward, there are 8 Vital Questions you need to ask yourself before getting started.

## EIGHT VITAL QUESTIONS

- 1. Location:** Are you driving traffic to an event, retail store or other physical site?
- 2. Mailing Size:** Do you have a specific number of cards that you plan to mail?
- 3. Age:** Do your best customers and prospects fall within a certain age range?
- 4. Income:** Is your product or service better suited to households of a certain income?
- 5. Homeownership:** Is it imperative that your customers own their own home?
- 6. Home Market Value:** Does your product or service apply to a certain home value?
- 7. Demographic Selections:** Are there any other demographics that I need to consider?
- 8. Quantity:** On top of or besides your customer list, how many names do you need?

The first two questions fall under the geography category, with the next five landing under demographics. As for the final question – quantity is quantity. Above and beyond your existing customer list, how many names does your campaign need to net a profitable return on investment?

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## Geography

The first factor you need to consider is where you want to market or better yet, where your best prospects are located. It takes a powerful and sophisticated set of geographic search tools, such as those provided by Modern Postcard, to flush out the best prospects according to:

- Zip code
- City Name
- County
- State
- Radius in Miles
- Closest Prospects

### Question 1: Location

**Are you driving traffic to an event, retail store or other physical site?**

Run a radius around the address of the event in order to identify prospects that surround the immediate area. From .1 miles to 100 miles, the radius feature can target those areas closest to an actual location.

### Question 2: Mailing Size

**Do you have a specific number of cards that you plan to mail?**

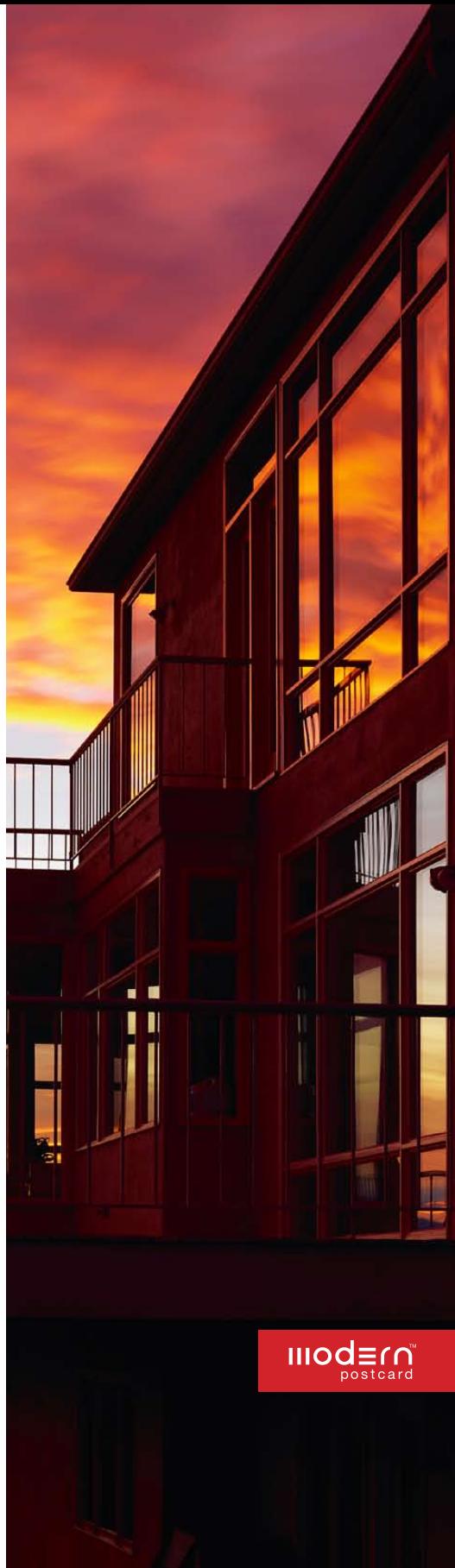
The “Closest Prospects” option allows you to simply pull a mailing list that reaches the closest X possible prospects from an address location. Basically, if you want to launch a 5,000 card mailing, your cards go to the first 5,000 prospects closest to you, even if more prospects fit your criteria. This takes all the guess work out of playing with radius and drive time distances by pinpointing the closest possible prospects.

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## Demographics

The Consumer List that Modern Postcard enables you to access is powered by one of the foremost and Consumer List products on the market – Acxiom's InfoBase Consumer File. Consisting of over 200 million individuals in the United States with virtually unlimited demographic selection capabilities, this list makes the entire country your oyster! From basic list selections like age and income to more complex selections involving lifestyle data, buying behavior, investor data and other types of direct response elements, this file provides you with a deep set of marketing intelligence. Now, out of this massive list, who are the best prospects for you to market to? Here are some of the most common questions and consumer demographic selections that you should take into consideration:

### Question 3: Age

#### **Do your best customers and prospects fall within a certain age range?**

Even if you are marketing to a very wide age demographic – we highly recommend making a selection from this category. Without it, you'll be marketing to ALL consumers, ages 18-100+. Even if your target range is broad, using the "Age" demographic selections is a great place to start narrowing your list.

### Question 4: Income

#### **Is your product or service better suited to households of a certain income?**

Household income demographics are available to use at your discretion. Again, even if your product or service is positioned at a very low and affordable price point, use the "Income" selections. You could start by defining a minimum income selection to weed out very low income producing households that may be unlikely to have the discretionary income to purchase your product or service.

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## Question 5: Homeownership

### Is it imperative that your customers own their own home?

Products and services such as Interior Design, Home Renovation (interior or exterior), Landscape Design, Real Estate (and many more) are all examples of business types where only targeting homeowners is a MUST. Keep in mind that selecting “Homeowner” needs to be further defined using the “Dwelling Type” option. Without defining your best prospects further, your list will include Single Family Dwellings as well as Condos/Townhomes and Apartments. If you need or prefer to be dealing with Single Family Detached Homes – you must select it under Dwelling Type.

## Question 6: Home Market Value

### Does your product or service apply to a certain home value?

Take this selection into serious consideration. It can really prove itself to be useful in order to qualify your prospect pool to households that may have a higher likelihood to need your product or service. Keep in mind that selecting “Home Market Value” by itself, without a Homeowner selection as well; you could be marketing to a number of non-owner occupied homes or to renters occupying a home of the value you select. To ensure owner occupied homes, you need to select the Homeowner element as well.

## Question 7: Demographic Selections

### Are there any other demographics that I need to consider?

The Acxiom file literally has hundreds of other types of demographic selections available that can be used to your benefit. Some examples include, but are not limited to: presence of child(ren), child age ranges, marital status, net worth indicators, lifestyle characteristics, buying behaviors and many more. To gather a deeper understanding of the files capabilities, your answers are only a phone call away. Talk to one of our list experts now to discuss your goals and objectives.



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## Quantity and Expectations

It's a known fact that using your own house or customer list will always outperform any outside list you buy/rent. Customers know who you are and obviously have done business with you before, which means that mailing to your customer list makes it easier to get a big response and retain current business levels.

On the flipside, without buying/renting an outside list you are not growing your business with direct mail! Mailing to an outside list allows you to acquire new customers and helps to grow your business.

## Question 8: Quantity

**On top of or besides your customer list, how many names do you need?**

This is a very relative question. The answer may come easier if you look at this from an ROI perspective. First and foremost – unless you are selling very high ticket items, look to buy/rent at least 2,000-5,000 names in order to give your acquisition campaign a chance. With average response rates on outside lists hovering around the 1% mark, you can do the quick math:

- $2,000 \times 1\% = 20$  prospects
- $5,000 \times 1\% = 50$  prospects

So now you have 20-50 prospects that have reacted to your postcard by calling you, emailing you, visiting your website or coming to your location. How many can you convert into sales? There are several things to consider here such as the strength of your promotion, timing of your offer, urgency to buy, and even the ability of your sales people to close the deal.

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Take an estimated closing rate to gather a number of projected buyers, multiply that by your average sale to generate a gross sales number, compare gross sales to the total cost of what it took to get the postcard campaign out the door to see if direct mail with an outside list even makes sense for you.

If you have further questions or would like to brainstorm ideas further, Modern Postcard's highly trained sales team is only a phone call away to help you with your next direct mail program, **800.959.8365**.

You can also email the List Services team with any questions or count requests: **[listservices@modernpostcard.com](mailto:listservices@modernpostcard.com)**

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