Taking the Guesswork Out of Renting a List

MODERN ANALYTICS

III Data Solutions

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Successfully marketing to prospects can be a daunting task. Unlike your current customers who might respond to mailers with nothing more than a basic offer – prospects need to be informed, wooed, coaxed and reminded.

Now, Modern Postcard's new Analytics Program bridges the gap by harnessing powerful modeling software to identify prospects closely resembling current customers who have responded to your mailers and offers. And the results? Higher response rates, increased order averages and a compelling ROI.

In a nutshell, here's what we do:

• Analyze your existing customer list to find common demographic and geographic attributes
• Provide you with a snapshot that will show you precisely what your best customers look like
• Build a Prospect Model using predominant characteristics within your current customer list
• Generate a list of "Pure Prospects" who look like current customers, but are yet to purchase

Modern Postcard's Analytics Program examines thousands of patterns, which produces a highly targeted list that enables you to mail the right offer to the right prospect. It basically takes all the guess work out of the traditional list rental process, where you buy data based on who you might perceive (or want) your target audience to be.

You may expect to make a big investment in order to receive such valuable data, but that's not the case. Modern's Analytics Program provides the profiles and models for free. You simply pay for the names, which range from 8-15 cents per name with a 5,000 name minimum order/per order.

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or send an email to:
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So what's the standard price for analytics? Typically, it's in the $2,500 range, just to run a Profile Report or build a Model, with prices often being much higher. You then have list rental fees on top of that, which typically fall in the 15-25 cents per name range.
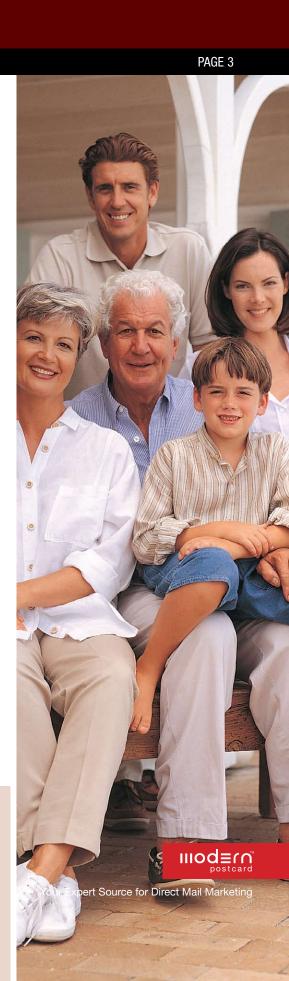
So why is Modern Postcard so inexpensive? Unlike traditional and costly, Analytic Bureaus that need a swarm of statisticians to write, develop and run algorithms based on your customer data set – our agency has written the logic and plugged it into a fully automated, web-based program. Not only does this drive down costs, but it also shortens our turnaround time, from 4-6 weeks to just 3-5 business days.
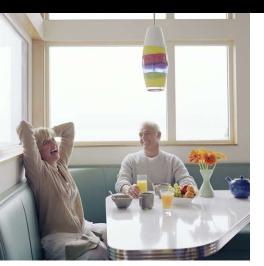
PROGRAM COMPONENTS

Customer Profile

An executive-style research report, the customer profile provides an in-depth understanding of customers by quantifying known demographic attributes. It can even replace or supplement more expensive and exhaustive methods such as surveys, focus groups or data overlays. The report provides a snapshot of a dozen or more traits by comparing your customers to the U.S. or local market average. Some of these characteristics include: household composition, estimated income, home market value, head of household age, head of household occupation, head of household education, marital status, length of residence, etc.

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Created using your responder (customer) list, this analytics report overlays demographic data and matches the names on the list with a selection of compiled lists. The platform then summarizes the key profile attributes in a document containing insightful data descriptions, charts and graphs.

Trade Area Analysis

Using your customer data, the Trade Area Analysis looks at your local geography, calculates market penetration and identifies untapped areas in the market. If you want to stick with a pre-determined geographic area instead, that is perfectly fine. Geographic search methods include:

- *5-Digit Zip Code*
- *3-Digit Zip Code SCF*
- *Radius from a specified zip*
- *Radius from a specified address*
- *County*
- *MSA (Metropolitan Statistical Area)*
- *State*
- *Nationwide*

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Custom Models

Referencing your customer list, the system extracts a corresponding number of non-responders (prospects) from our compiled database. All the responder (current customer) information we need is a name and address, as the system will automatically match the name and expand the data attributes to the Analytics Program's Universe of 500+ relevant variables. Your model is then built using this data and an executive summary report is generated to give you additional insights into the modeling process.

Prospect List Universe

The Prospect Universe is the potential number of prospects that may be available from a universe of over 200 million households in the database. Selecting filters including geography, models and demographics narrows this massive universe down to something more manageable. All of this is done while suppressing any names found on your customer list, thus providing market potential – consumers that are likely to do business.

After a Model is developed and Trade Area Analysis completed, the results are applied to improve your list selection process by providing only the most highly targeted and qualified names.

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Optimize Your Mail Campaigns

Consumers typically consider a variety of factors before making a major purchase. Some shop for the best price, while others look for the highest quality or a convenient experience. To create a targeted mail campaign, a multi-location furniture retailer looked to these and other characteristics in order to identify those potential customers most likely to make a major purchase at each of its four locations.

Trade Area Segmentation Finds Your Best Customers

The Modern Analytics Program (MAP) produces customized predictive models that identify a vast pool of targeted prospects most likely to purchase. By applying over 500 variables to the data of more than 120 million households, MAP produces models that are scored to produce highly-targeted mailing lists that improve response rates significantly on every campaign.

As for the furniture retailer, they relied on MAP to help them successfully reach customers in a new way, direct mail marketing. The goal was twofold – find people most likely to buy and determine which store they were most likely to patronize for their purchase. With four locations spread out across two states, the retailer was counting on MAP to deliver accurate data.

MAP built a separate model for each of the four store locations to locate only those prospects most likely to respond. Next, a trade area analysis was conducted to determine how far the viable geographic target area around each store extended – even going so far as to identify any inconvenient geographic barriers (such as rivers or one-way streets) that might hinder prospects from coming into each store.

Using this MAP data, the retailer sent over a half million mail pieces to the best prospects for each store, with excellent response rates and solid sales figures.

The Results

In total, the campaign generated over $7 million in gross sales, with an average sale of over $1,000. With the total program cost under $300,000, the retailer was so satisfied that they have continued to rely on MAP models for subsequent campaigns, producing consistently successful results.