

SEFAS INNOVATION

HYPER-PERSONALISATION

HOW TO TAKE PERSONALISED COMMUNICATIONS TO THE NEXT LEVEL

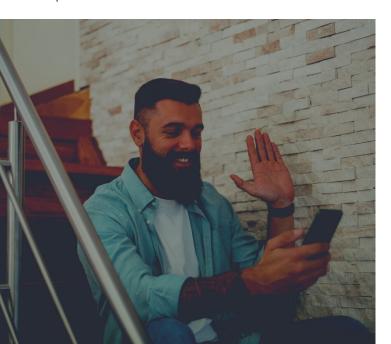
HOW MANY TIMES HAVE YOU RECEIVED AN EMAIL THAT CLEARLY WASN'T AIMED AT OR MEANT FOR YOU? FOR EXAMPLE, SELLING YOU CAR INSURANCE WHEN YOU DON'T EVEN OWN A CAR?

It is estimated that around 50 per cent of all such emails are closed and deleted before they've even finished loading. At best, these messages are irritable and irrelevant – at worst, they are offensive.

With all the marketing tools available today, there really is no excuse for these scenarios. In fact, sending out emails filled with content that is irrelevant to individual consumers - and failing to address the recipient in the email - does nothing for a company's brand.

Enter personalisation. It's not new in communications in terms of promoting new offers, services or content that you want a target audience to read and respond to. Indeed, according to Experian, around 50 per cent of companies believe that personalisation in campaigns can improve overall interaction and response.

But today, with the advent of new approaches and technology, personalisation has been taken to the next level. We're now in the era of hyperpersonalisation.



THE EVOLUTION OF HYPER-PERSONALISATION

Email marketing is more popular than ever before, even in the light of new GDPR legislation. In order to stand out amongst the clutter in target audiences' inboxes, marketeers must ensure their communications are niche, highly relevant and well targeted.

With new technologies allowing companies to understand audiences' needs better than ever before, utilising hyper-personalisation for marketing campaigns can help organisations rise above the cacophony.

Hyper-personalisation is about gaining a deep understanding of your audience, through detailed analysis of data, allowing you to address them as if you know them personally. You no longer need to be sending out emails to a broad demographic, determined by industry sector, age or type of product that has been searched before. With hyper-personalisation, you can focus on a very specific type of person in order to send them the content they want to see most, when they want to see it and how they want to see it.

TURBOCHARGING PERSONALISATION

There isn't really a consensus on what hyperpersonalisation is – but it is essentially a turbocharged version of personalisation.

Previously, in the personalised world, just inserting a customer's name into an email was enough. A hyper-personalised campaign uses browsing, purchasing and real-time behavioural data from multiple channels and touch-points to tailor content, product, and services for each recipient, often augmented by artificial intelligence to decipher traits and trends.

HYPER-PERSONALISATION: HINTS AND TIPS

COLLECT THE RIGHT KIND OF DATA AND BE CAREFUL WHAT YOU DO WITH IT

With GDPR compliance here, be careful with customers' data and make sure best practice is followed when it comes to collection and consent.

NARROWLY SEGMENT YOUR AUDIENCE

Try creating segments of people who consistently buy a certain product or always buy at the same time of year. You could target them with a message just before they are due to buy again.

BE AWARE THAT REACH MAY BE REDUCED

Narrow targeting can reduce the number of people likely to see your content and requires more effort. Remember that your reach will only be limited to those likely to actually engage with your brand. Those are the people you want!

AVOIDING GENERIC MESSAGING

As personalisation increases, getting really specific with your messaging reminds audiences that it's all about them. When refining your messages, prioritise your customer's context.

BE SURPRISING!

Audiences tend to be delighted when you offer them personalised content where they're not expecting it. So surprise them!



As you might have guessed, gathering and analysing more data is the key to maximising those opportunities. In fact, <u>studies show</u> that personalised eCommerce and retail experiences result in higher revenue, fewer product returns and greater customer loyalty.

No wonder marketers are keen to enter 'hyper mode' when it comes to personalisation.

Traditional personalisation involves profiling techniques to make assumptions about the user, based on certain traits, allowing companies to tailor messaging, products, or services. Through hyper-personalisation, brands can identify the subtle details about their customers that traditional personalisation and profiling might fail to capture - which in turn helps them provide highly targeted and personalised products, services, promotions and content.

OMNI-CHANNEL INTERACTIONS

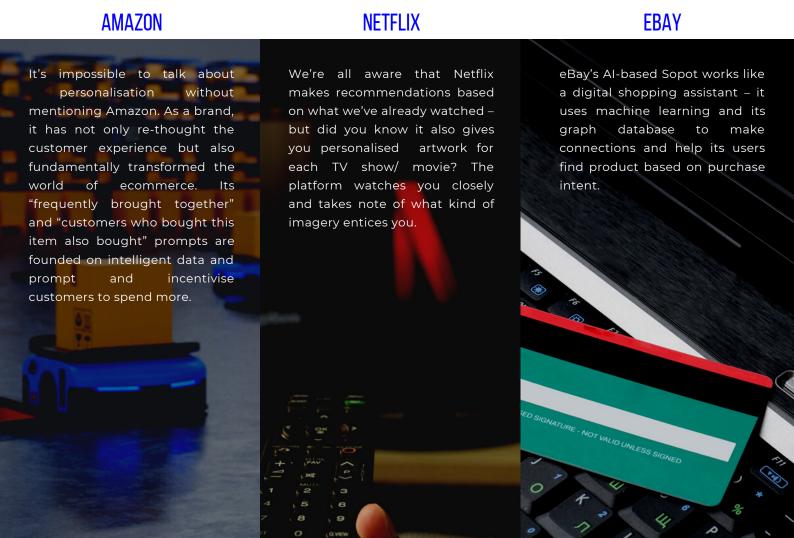
People today are more tech-savvy and multi-connected, using a variety of devices and platforms to suit their needs. To outperform competitors, businesses have had to evaluate and evolve the interactions they offer via every channel, so they can move towards a more sophisticated, intuitive and hyper-personalised relationship with their customers.

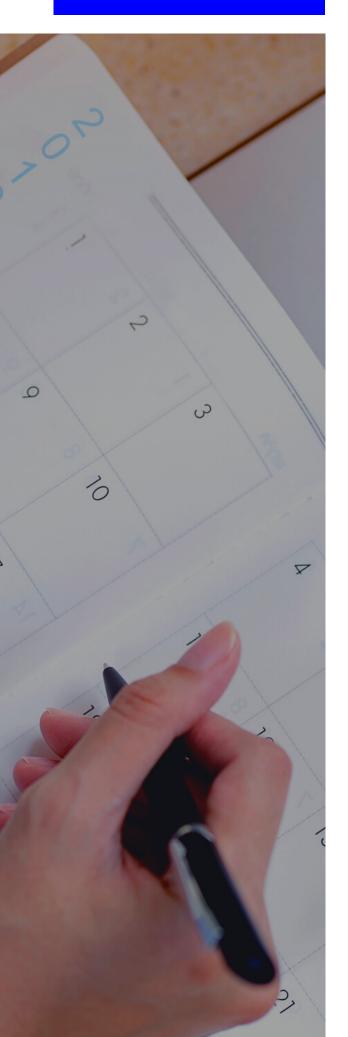
The explosion of new channels has opened up new and exciting ways to engage with audiences and amplify brand messages. According to <u>McKinsey</u>, more than half of all customer interactions happen during a multi-event, multi-channel journey.

In effect, customers are in control of their engagement with businesses from start to finish and, although they may be time-poor, they still want to make sure they're choosing the right brands.

They now expect real-time responses with minimal effort and access to relevant rewards and immersive experiences that have been personalised to the max.

HYPER-PERSONALIZATION "MAVERICKS"





MEETING THE HYPER-PERSONALISATION AGENDA

So, how well prepared are marketeers to meet the hyperpersonalisation agenda? Recent research revealed that the majority of financial services organisations believe offering more highly individualised experiences to customers is a top-three priority.

However, there appears to be a gap between where their CX ambitions and their ability to make them a reality. We can only surmise that this gap is driven by reasons such as lack of co-ordinated usage (or availability) of appropriate technology, cultural barriers and / or GDPR-driven paranoia. It does provide an enormous opportunity for many.

WHAT ABOUT THE GDPR?

Everyone is talking about GDPR and updating their privacy policies. As a result of the new regulation email, marketing has been impacted in many ways.

Firstly, new consumer opt-in processes and rules must be in place in order to remain compliant. In addition, proof of consent storing systems must be developed, and there must also be a way for consumers to ask for their personal details to be removed from these storing systems.

When it comes to email marketing in light of GDPR, it is important to get legal advice in your hyper-personalisation efforts.

SETTING THE BENCHMARK

There is no absolute benchmark for hyper-personalisation. Depending on your industry and financial bandwidth, one organisation's ability to hyper-personalise can differ from the next.

It's important to evaluate your personalisation campaigns as they stand today, the data that is or is not being used, and the opportunities your brand has to collect even more customer data (in line with GDPR, of course) and deliver targeted, highly-personalised messages.

From there, you'll be able to evolve your hyper-personalisation strategy and deliver the very best customer experiences — which is precisely what today's demanding customers want.

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HOW SEFAS CAN HELP

Sefas's Harmonie Communication Suite (HCS) is a package of solutions provided through a web interface designed to enable a truly simplified user experience. It allows your employees to better connect with your indebted customers, demonstrating a proficient understanding of their identity and circumstances.

CUSTOMER SELF HELP

Fully composed documents can be triggered over the internet through customer interaction from their remote log-in.

ONE-TO-ONE COMMUNICATION

Your communication content is personalised, to avoid a breakdown in trust. Language must be natural, ensuring that the tone of voice both reflects and comforts your customer.

OMNICHANNEL COMMUNICATION

You operate all contact points through all channels, reinforcing brand guidelines to your customers for a seamless relationship.

COMMERCIAL EFFICIENCY

Your organisation becomes more agile and improves responsiveness. Average time saving of 75%.

SECURITY AND COMPLIANCE

Your documents comply with brand guidelines and the latest regulatory requirements.



Contact: Sefas Innovation Ltd - Whitefriars - Lewins Mead - Bristol - BS1 2NT
T: +44 (0) 117 906 9920 E: contactuk@sefas.com