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DATA-DRIVEN MARKETING STRATEGIES

Data-Driven Marketing Strategies

As 2024 unfolds, the digital marketing landscape is not just evolving; it demands a data-driven mindset. This section illuminates the crucial role of first-party data, an often overlooked treasure trove that is vital for crafting nuanced marketing strategies.

In a digital environment where noise is ever-increasing and paid search competitiveness is escalating, there's a distinct shift towards organic strategies. Their allure lies in sustainability, cost-effectiveness, and, most importantly, their potential when powered by apt data utilization.

We're moving away from guesswork and embracing the precision that data offers to achieve our marketing targets. When it comes to understanding customer preferences, anticipating market trends, or creating tailored campaigns, data is the linchpin of potential. We will guide you through the latest tools and methodologies that transform data-driven marketing from a mere buzzword to a substantial, impactful practice.

Before dismissing this section as too technical, consider this: Embracing these concepts and strategies will equip you with unparalleled competitive advantages for 2024. Whether you're a seasoned marketer or just stepping into the dynamic realm of digital marketing, this content aims to provide essential insights and advanced strategies.

For 2024, the focus is clear: leverage the most valuable data. Measurement is paramount in marketing. Targeting audiences with precision and optimizing budget allocation leads to success.

The era of a one-size-fits-all approach is behind us. Now, a refined, targeted strategy is pivotal for achieving results. By honing our efforts on specific segments, we ensure that our marketing campaigns are not only efficient but also significantly more effective.



43%

Paid Media Accuracy

43% of US marketing pros prefer first-party data for accuracy when running their ad campaigns on the likes of Google or Facebook.

Better Profitability

First-party data has been shown to drive 150% higher revenues from ad placements compared to those using third-party data.



150%



87%

Next-Level Personalization

Reports show that 87% of marketers believe that first-party data is critical for delivering personalized experiences.

1

First-Party Data— The 2024 Priority

First-party data has proven itself to be invaluable to the team at National Positions—not just as a data source, but as a fundamental imperative to crafting successful strategies.

As privacy regulations continue to tighten, third-party cookies become relics of the past, and Apple's iOS updates continue to impact ad campaigns, first-party data stands as a beacon of relevance, accuracy, compliance, and dare we say—opportunity.

First-party data is collected directly from your customers and audience through interactions and provides you a goldmine of insights. It is data that your business owns, it is not bought or sold, and above all it is data your competition cannot access or duplicate.

Here are just a few examples of first-party data:

- **Website conversion and direct purchase data**
Shopify, WooCommerce, ecommerce platforms
- **Customer purchase history and data about product preferences**
Internal CRM, Shopify, AdBeacon
- **Data from email marketing campaigns, engagements, and interactions**
ActiveCampaign, Klaviyo, AdBeacon
- **Direct responses and feedback from customer surveys and forms**
Google Forms, marketing automation forms, etc.
- **Contextually rich customer service profile data from chats, emails, calls, etc.**
Internal CRM, Shopify, WooCommerce, etc.

First-party data is not only about better targeting but also about building trust. In an era where data privacy concerns are paramount, using data that customers have willingly shared positions your brand as responsible and trustworthy.

In a world where personalization is not just preferred but expected, first-party data allows you to tailor your marketing efforts with precision, enhancing customer experiences and fostering loyalty.

2

Shifting from Paid to Organic in 2024

The digital marketing landscape in 2024 is undergoing a significant transformation, with a shift from an over-reliance on paid search towards more organic strategies. This pivot is largely fueled by the insights gleaned from first-party data, which, while traditionally a cornerstone for paid campaigns, is now proving to be a goldmine for bolstering organic marketing endeavors.

Organic marketing strategies are not only cost-effective but also essential for achieving sustainable profitability. The strategic application of first-party data is elevating SEO traffic, enhancing email engagement, and markedly improving the overall customer experience. These tactics are crucial for drawing in high-quality organic traffic, optimizing conversion rates, and boosting email open rates.

While paid media can deliver swift results, it's the organic strategies that lay the groundwork for enduring profitability. These strategies are the backbone of customer retention and maximizing customer value.

Moreover, our internal research highlights a pivotal trend: In most scenarios, even though 90% of customer journeys may commence with a paid click, they predominantly culminate in direct or organic conversions.

This insight stresses the necessity of optimizing customer journeys away from expensive and often inefficient paid tactics towards more organic approaches. Such optimization not only reduces costs but also enhances the efficiency and effectiveness of marketing efforts, solidifying the importance of organic strategies in securing long-term marketing success.

Shifting to Organic in 2024—Checklist

Enhance SEO Efforts—Onsite and Offsite

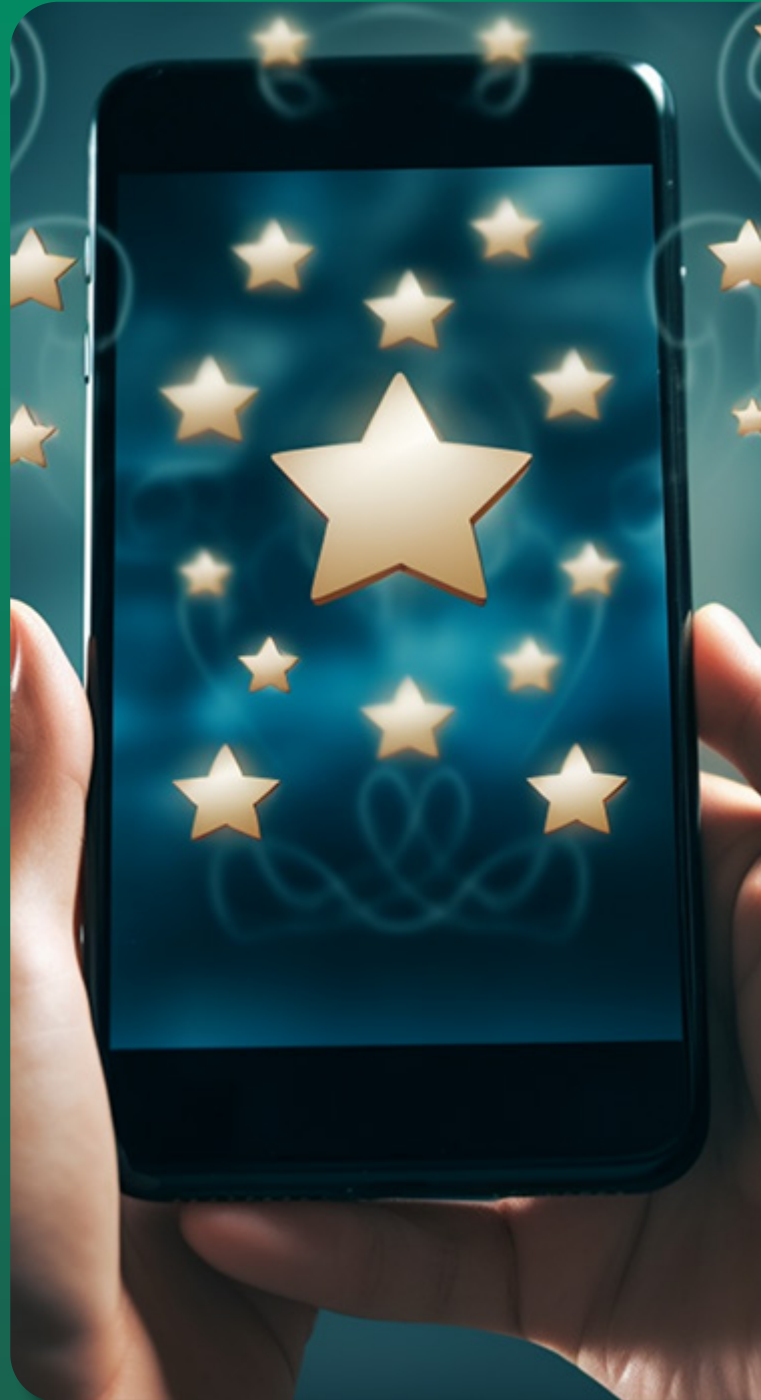
- + Invest in SEO to improve organic search rankings.
- + This includes keyword research, on-page optimization, and creating quality content that aligns with user search intent.

Content Marketing Across Organic Channels

- + Develop a robust content marketing strategy.
- + Create valuable, informative content that addresses customer needs and interests, driving organic traffic and engagement.

Leverage Social Media Organically

- + Focus on building an organic presence on social media.
- + Engage with your audience, share relevant content, and participate in community discussions in the comments section.





Optimize Your User Experience (UX) and Checkouts

- + Improve website design and functionality to provide a seamless user experience.
- + This can positively impact organic search rankings and user engagement sessions, which are ranking factors.

Elevate Your Email Marketing

- + Use first-party data to segment email lists.
- + Personalize content to increase open rates, engagement, and direct conversions for your email marketing campaigns.

Implement a Referral and Loyalty Programs

- + Encourage customers to refer new customers through a referral program, leveraging word-of-mouth to drive organic growth.
- + Implement a loyalty program that lets customers earn perks, promotions, and deals via repeat purchases.



Organic Community Building

- + DevBuild and nurture an online community around your brand.
- + Engage in forums, social media groups, or online conversations relevant to your industry.



Regularly Analyze and Adapt

- + Continuously track and analyze the performance of your organic strategies and make data-driven adjustments as needed.
- + Continuously refresh first-party data findings to make your organic efforts more valuable and profitable.



Implement Budget Caps in Customer Journeys

- + Track customer journeys through applications like AdBeacon and cap spend thresholds based on how much you are prepared to pay for a new customer.



3

Tools and Techniques for Data-Driven Marketing

We get it. All this talk about focusing on the data and using it to our advantage in 2024 is easier said than done. Or is it?

The fact is, data has been leveraged since the dawn of digital marketing by the likes of Google, Facebook, and Amazon. They built their success upon the data—not in spite of it. The fact is, in 2024 you have access to an abundance of data—you just need to know where to find it and how to use it.

Tech juggernauts will always have a data advantage, but that doesn't mean you always need to work within the confines of their platforms. It's time for every brand online to focus on what they can control and not be intimidated by the data.

Let's get into some perfect examples of data sources and how they can positively impact your marketing in 2024.

Google Analytics 4 (GA4)

With GA4, you get the AI-powered insights and predictive analytics that help you stay ahead of the game. From personalizing shopping experiences to fine-tuning your marketing moves, GA4 is the tool you need to make data work for you and boost those conversions.

- **AI-Powered Insights and Predictions**

GA4 uses advanced machine learning to automatically highlight important data trends and anomalies. It can predict future customer actions, such as the likelihood of churn or potential revenue from specific customer segments.

- **Flexible Event Tracking Without Code Changes**

GA4 allows for more granular and customized event tracking. Events can be modified and set up within the interface, reducing the need for additional code changes on your website or app.

- **User-Centric Privacy-Focused Data Collection**

In response to increasing data privacy regulations, GA4 offers more user-centric privacy controls. It includes features like consent mode for analytics and the ability to adjust data collection based on user consent.





- **Enhanced User Journey Tracking Across Platforms**
GA4 provides a more unified view of the customer journey across devices and platforms. It combines data from websites and apps, giving a holistic picture of user interaction and engagement.
- **Advanced Analysis and Reporting Features**
GA4 introduces a new Analysis Hub, which allows for more complex and customized analysis. Users can create detailed reports with multiple variables, segments, and funnels, offering deeper insights into data.

- **Customer Lifecycle Framework**

GA4 is structured around the customer lifecycle, focusing on acquisition, engagement, monetization, and retention. This approach offers a more nuanced view of how users interact with your business at different stages.

- **Cross-Channel Data Aggregation**

GA4 can aggregate data across channels, providing a unified view of performance. This is particularly useful for understanding the omnichannel impact on user behavior and conversions.

- **Enhanced Ecommerce Reporting**

GA4 offers improved ecommerce reporting features, such as product and category performance, which help in understanding which products are driving engagement and sales.

Shopify (or Your Preferred) Ecommerce Platform

Every ecommerce brand should be leveraging the built-in data you are collecting with every purchase. It's free, simple to access, and will be invaluable to boosting both organic and paid media campaigns in 2024. Here is just a sample of the data you can start leveraging right now.

- **Customer Purchase History**

Detailed records of each customer's purchases, including the frequency, types of products bought, and average order value. This data is crucial for personalized product recommendations and targeted promotions.

- **Customer Behavior Data**

Insights into how customers interact with your Shopify store, including pages visited, time spent on site, and the customer journey through the sales funnel. This information can be used to optimize the user experience and identify popular products or pages.

- **Abandoned Cart Information**

Data on abandoned shopping carts, including the products that were in the cart and at what stage the customer left the site. This is valuable for remarketing efforts and understanding potential obstacles in the purchase process.

- **Email Engagement Data**

Metrics from email marketing campaigns, such as open rates, click-through rates, and conversions. This helps in tailoring email content and timing to maximize engagement.



Marketing Automation— Email and SMS Platforms

Every ecommerce brand is (or should be) firing out nurturing, abandoned cart, and promotional messaging regularly. However, there is an abundance of valuable data waiting for you—far beyond simply tracking your open rates. Here are just a few examples.

- **Audience Behavior Data**

Insights into how subscribers interact with your emails or SMS messages, including open rates, click-through rates, and the time spent reading the content. This data helps in optimizing the content and timing of future communications.

- **Audience Segmentation Data**

Information used to segment subscribers based on demographics, behavior, purchase history, or engagement level. Effective segmentation leads to more targeted and relevant campaigns.

- **Conversion Tracking**

Data on how email or SMS campaigns contribute to conversions, whether it's sales, sign-ups, or other desired actions. This helps in measuring the ROI of campaigns and refining strategies.





- **A/B Testing Results**

Insights from A/B testing different elements of emails or SMS messages (such as subject lines, content, calls-to-action). This data is crucial for understanding what resonates best with your audience.

- **Website Integration Data**

If the platform is integrated with your website, data on subscriber activities on the site can be very valuable. This includes pages visited, products viewed, and actions taken, which can be used for personalized follow-up campaigns.

- **Customer Feedback and Survey Responses**

Responses collected from feedback forms or surveys sent via email or SMS. This data provides direct insights into customer preferences and satisfaction levels.

- **Loyalty Program Engagement**

For businesses with loyalty programs, data on how subscribers interact with these programs can be used to tailor communications and encourage further engagement.





- **Automated Workflow Performance**
Analytics related to the performance of automated marketing workflows, such as welcome series or post-purchase follow-ups, which can be used to refine the automation strategy.
- **Unsubscribe and Opt-Out Data**
Information on who is unsubscribing or opting out of communications, along with their reasons if provided. This data is crucial for understanding and reducing churn rates.

AdBeacon: A Key Tool for 2024

AdBeacon, powered by first-party data, is a crucial tool for 2024's paid media campaigns. We use it to quickly optimize campaigns, scale accurately, reduce ad waste, and track success across channels. Its effectiveness makes it a top recommendation for ecommerce businesses, advertisers, and agencies.

- **First-Party Data Ecommerce Store Integrations**

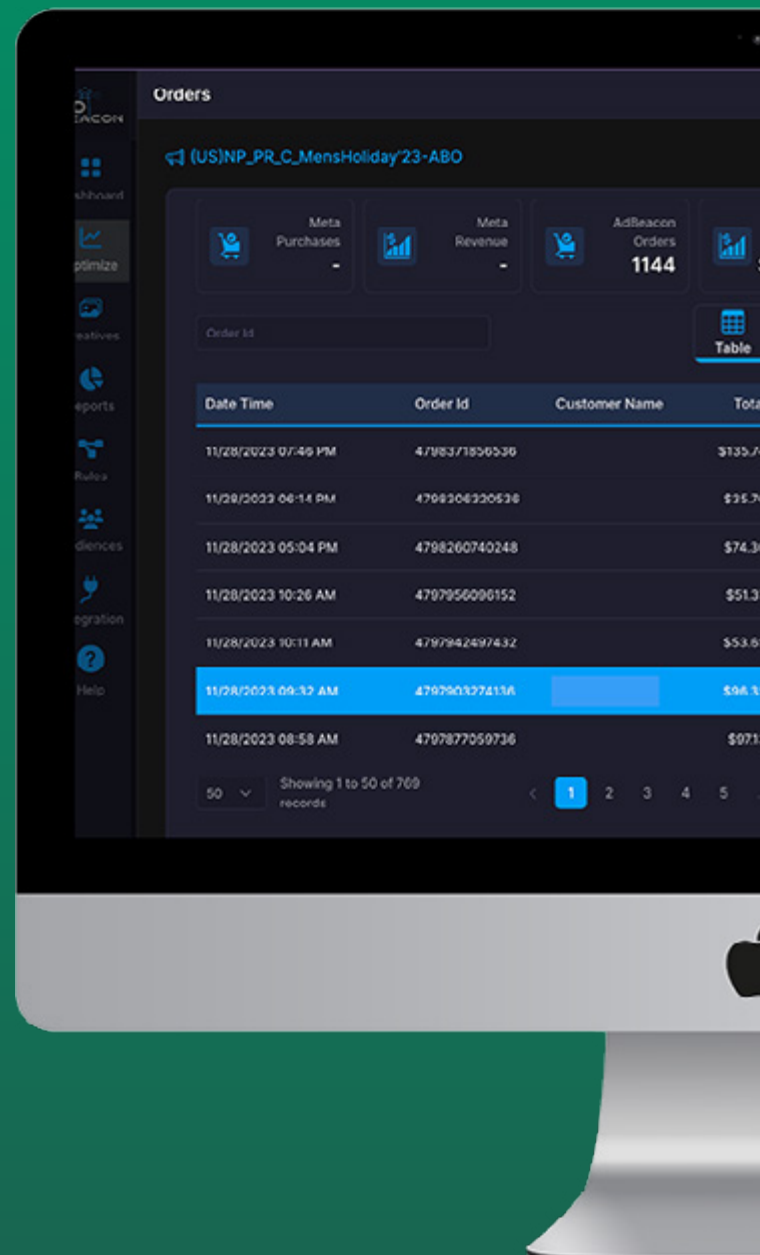
This platform integrates directly with Shopify, WooCommerce, BigCommerce, etc., attributing campaign success, revenues, profits, AOV, ROAS, and more down to the click. This precision removes the guesswork from identifying conversion sources.

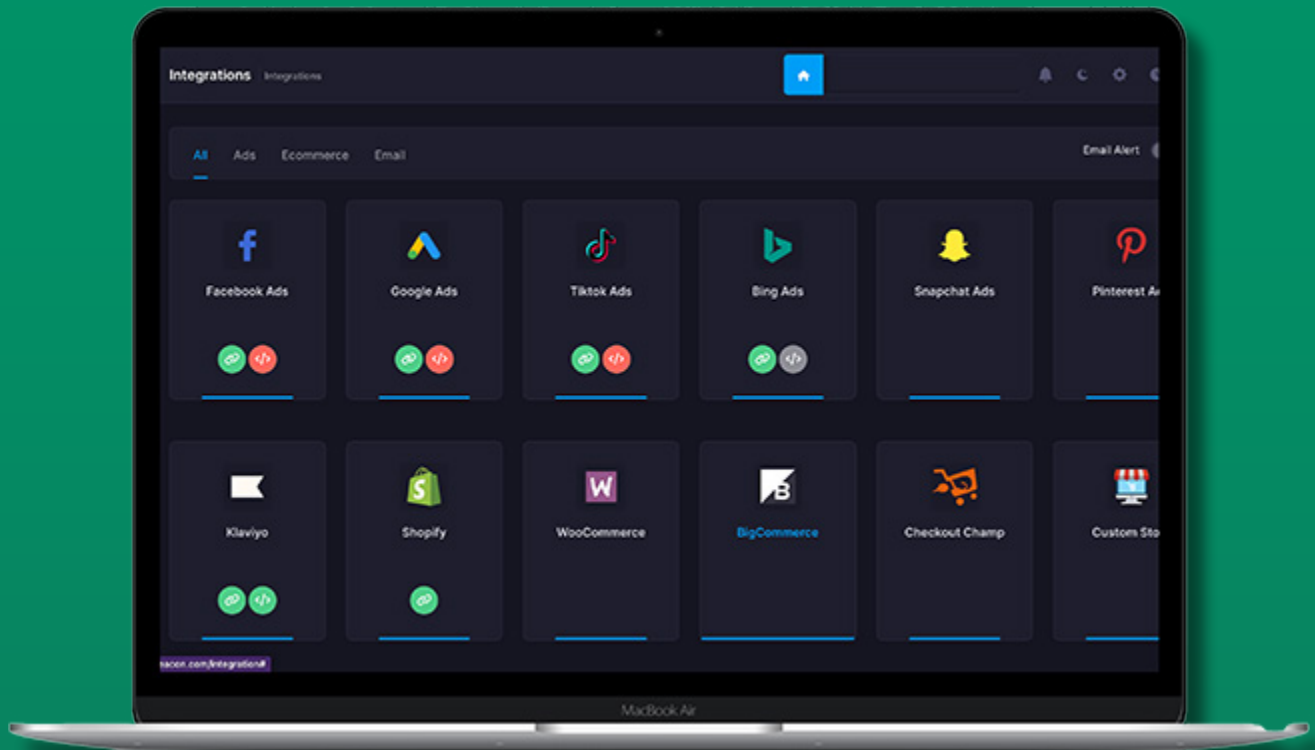
- **Paid Media Integrations**

AdBeacon connects seamlessly with campaigns on Facebook, Instagram, TikTok, Snapchat, Pinterest, and Google, linking campaign success directly to ecommerce conversions. This integration is invaluable for assessing the value of each campaign.

- **Omnichannel & Organic Tracking**

AdBeacon also allows for the integration of organic channels via Google Analytics 4 and email platforms like Klaviyo, enabling the tracking of conversion touchpoints throughout the customer journey.





- **Complete Customer Journeys**

AdBeacon enables us to see the entire customer journey for every conversion, revealing the number of touchpoints and pathways customers take from the first click to the final conversion.

- **Full Funnel Attribution**

With its comprehensive first-party data integrations and cross-channel tracking capabilities, AdBeacon provides a full funnel breakdown, showing how customers move through our marketing funnel and identifying the most common conversion paths.

- **New vs. Returning Customer Breakdowns**

Highlighting the importance of repeat purchasing and customer LTV, AdBeacon also segments conversions, AOV, revenues, etc., by new and returning customers, enabling us to optimize and refine our campaign targeting more effectively.

- **Marketing Profitability Overview**

Understanding the value of every marketing dollar is crucial. AdBeacon offers a complete overview of profitability, revenues, marketing efficiency ratios (MER), and more, allowing us to comprehend not just what is working, but WHY it is working.

Embracing Data-Driven Marketing Strategies for 2024

Wrapping up our dive into data-driven marketing strategies for 2024, it's crystal clear: Mastering first-party data is your golden ticket in the digital marketing world. As we shift gears from paid to organic strategies, it's this data that'll be your north star, guiding you to more personal connections and sustainable growth.

Think of first-party data as your secret playbook. It's chock-full of insights into what your customers love and how they behave. This isn't just about crunching numbers; it's about building real, lasting relationships with your customers.

And we discussed the value of your organic strategies. They're not just cost-effective; they're long-term game-changers. From SEO wizardry to engaging content and social media magic, these are the tools that'll keep your audience coming back for more.

Tools like Google Analytics 4 and AdBeacon? They're like having x-ray vision into your marketing campaigns, showing you not only what's working but also why.

So, as you step into the world of data-driven marketing, remember: It's an ever-changing landscape. Remaining agile, staying informed, and always keeping your customer at the heart of it all—that's what will enable you to not just survive but truly shine in 2024.