

Advance Your Internet Selling Power

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Carnegie Mellon University CONNECTS Series
Laurie Barkman, MBA TPR '99

20+ years of “multi-marketing”

B2C

Omni-Channel



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ATTORNEYS AT LAW



Who is in the audience today?

- A. Entrepreneurs looking for ideas to grow their business.
- B. Students preparing for job interviews.
- C. Professionals enhancing their toolbox.
- D. Just here for the food.

Today's agenda

(1) Buyer personas

(2) Influencers and decision makers

(3) SSF marketing funnels

(4) Customer journey map



Image Credit: Forest Gump 1994, Viacom

Buyer Personas

Define who you are trying to reach

- Characteristics that describe the companies or individuals you want as customers.
- Composite picture of the real people who buy, or might buy, products or services like yours.

Why Buyer Personas matter

- Crowded advertising space
- Democratized tools for ads
- Marketing stack sophistication
- Ultra targeted communications

Start broad, then drill-down

First, identify broad buying groups

1. End Consumer }
 - Men purchasing for themselves }
 - Women or men buying as gifts }
2. Wholesale Accounts

Define major elements for each persona

- Location (+ excluding)
- Age range
- Gender
- Interests
- Education level
- Job title
- Income level
- Relationship status
- Language
- Favorite websites
- Buying motivation
- Buying concerns



The screenshot displays the Facebook Audience Definition interface. On the left, a sidebar lists various demographic categories: Locations, Age, Gender, Languages, Interested In, Relationship Status, Education Level, Job Titles, and Interests. The main panel shows the following settings:

- Locations:** Canada (All Canada excluding British Columbia), United States (All United States). A search bar is available to "Add a country, state/province, city or ZIP".
- Age:** 25 - 40
- Gender:** All, Men (selected), Women
- Languages:** English (All), Chinese (All). A search bar "Enter a language..." is present.
- Interested In:** All, Men, Women (selected), Men and Women, Unspecified
- Relationship Status:** Single. A "Browse" button is available to "Choose relationship statuses".
- Education Level:** College grad. A "Browse" button is available to "Choose education statuses".
- Job Titles:** Finance, Financial Advisor, Financial Analyst, Financial Consultant. A search bar "Add a job role..." and a "More Demographics" dropdown are also present.
- Interests:** Fitness and wellness (All Fitness and wellness), Shopping and fashion (All Shopping and fashion), Sports and outdoors (All Sports and outdoors), Technology (All Technology). A "Browse" button is available to "Search interests".

On the right, the "Audience Definition" section shows a progress indicator and a summary of the defined audience:

- Audience Definition:** Your audience is defined.
- Audience Details:**
 - Location: Canada, United States
 - Excluding location: British Columbia, Canada
 - Age: 25 - 40
 - Gender: male
 - Interests: Fitness and wellness, Shopping and fashion, Sports and outdoors or Technology
 - Education Level: College grad
 - Job title: Finance, Financial Advisor, Financial Analyst or Financial adviser
 - Relationship Status: Single
 - Interested in: Women
 - Language: English (US), English (UK), Simplified Chinese (China), Traditional Chinese (Hong Kong) or Traditional Chinese (Taiwan)
 - Placements: on News Feed and right column on desktop computers, Mobile Feed and Third-party Apps
- Potential Reach:** 2,600 people

For established businesses

- Conduct interviews
- Facebook insights
- Google Analytics Audience reports

For new businesses

- Conduct interviews
- Evaluate competition
- Traffic: SimilarWeb or Compete
- Visit competitor blogs and social media pages

ALEX



Buying Motivation:

Wants to stand out in a boring workplace.

Buying Concerns:

Alex is price conscious and responds well to sales and discounts.

Lives In: Canada, United States

Age: 25 - 40

Gender: Male

Interests: Fitness and Wellness, Shopping and Fashion, Sports and Outdoors, Technology

Education Level: College Graduate

Job Title: Finance, Financial Advisor, Financial Analyst or Financial Adviser

Income: 45k-75k

Relationship Status: Single

Interested In: Women

Language Spoken: English

Today's agenda

(1) Buyer personas

(2) Influencers and decision makers

(3) SSF marketing funnels

(4) Customer journey map



Four types of buyers

All yield influence

- **Technical Buyer** – screen out and evaluate suppliers products and services
- **User Buyer** – use and benefit from the suppliers offering
- **Economic Buyer** – ultimately approve the purchase of the suppliers products and services
- **Coach** – can guide and inform you

Learn about buying motivations and concerns

- Priority initiatives
- Success factors
- Perceived barriers
- Buying process
- Decision criteria

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SSF Method

Create different marketing funnels for different decision making lanes.



Sidewalk

- Unaware of the problem you can solve.
- Experiencing the problem, but not yet ready to act.
- Far from being ready to buy anything from you.



Slow Lane

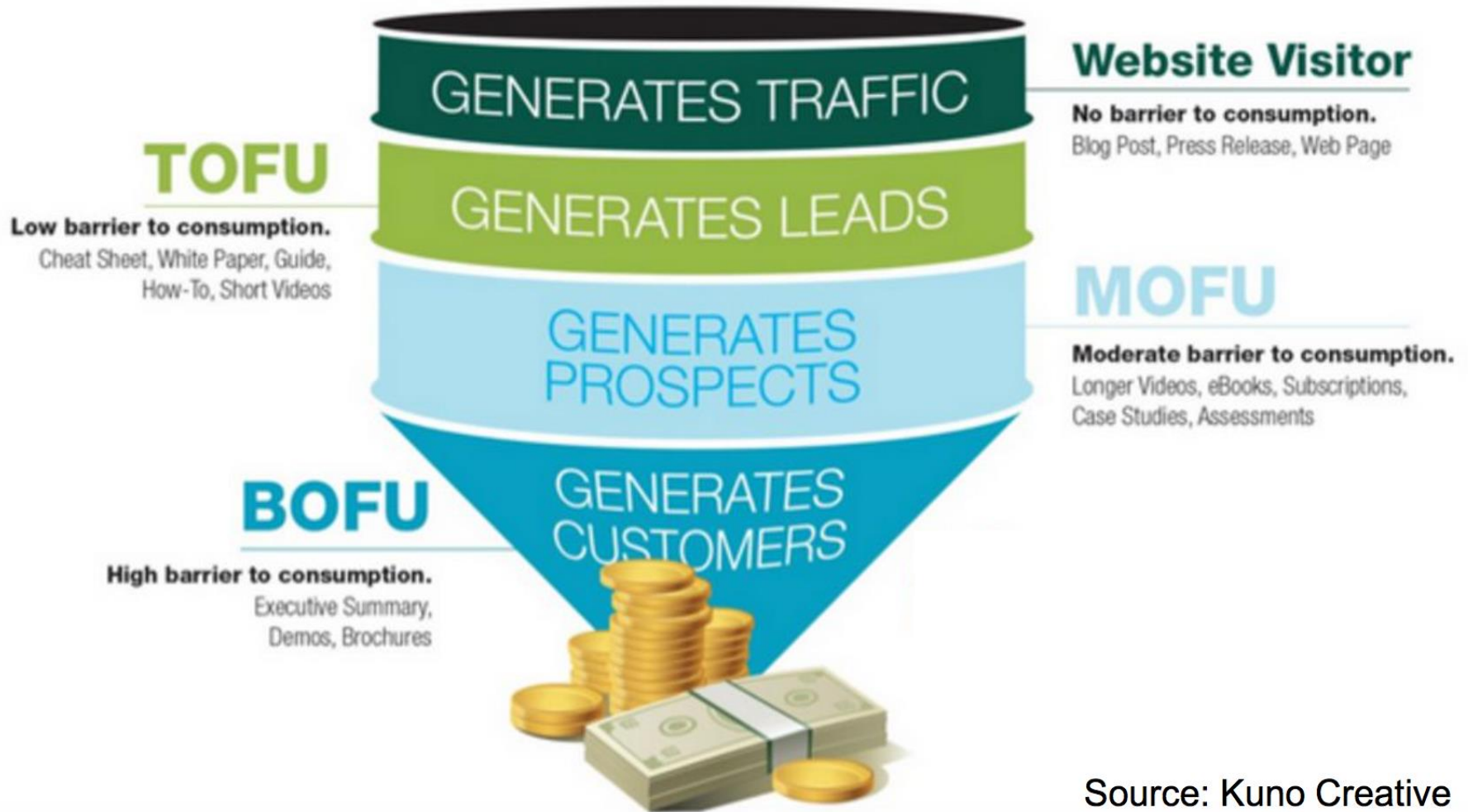
- Aware of the need.
- Starting to look, want to find a solution before it gets worse.
- Want to make an informed choice.
- Actively seeking information and looking up to authority figures to show them the way.



Fast Lane

- Acutely aware of the need.
- Keeping them awake at night
- Ready to purchase a solution, as long as it meets their needs and overcomes their objections.

CONTENT MARKETING SALES FUNNEL



Today's agenda

(1) Customer targets and personas

(2) Influencers and decision makers

(3) SSF marketing funnels

(4) Customer journey map

What is a customer journey map?

- Visual representation of steps and perceptions that a specific customer goes through over a period of time to accomplish a specific goal that may include some interactions with your company.
- Identify how customers view the process by putting interactions in the context of the customer's goals, objectives and activities.

How to map the journey of your customers

1. Begin with a client or persona and a particular journey.
2. Develop a chronological list of the stages of the journey.
3. Develop an objective for each stage.
4. For each stage, note the steps and whether your company is involved.
5. Record customers' expectations. Record potential obstacles and bright spots.
6. For each stage, plot the expectations versus the actual experience.
7. For each stage, what would make the life of the customer easier, and make the outcome better?

Customer Journey Map Example

| | RESEARCH AND PLANNING | | | ORIGINATION | | SERVICING | | | NEW OFFER | | |
|----------------|---|--|--|---|---|---|--|--|---|---|---|
| | Search online | Review website | Call / Visit Process Questions | Complete application | Approval | Receive cash and receipt | Receive Payment Reminders | Make Loan Payment | Re-loan/ Refinance | Receive communications | Engage in Referral program |
| KEY ACTIVITIES | <ul style="list-style-type: none"> Search all options 50-75% from mobile Will get search ads Check online reviews | <ul style="list-style-type: none"> Review bank services Select a branch | <ul style="list-style-type: none"> Calls branch Gets process info Teller sets appt time Teller calls customer back to confirm valid contact (which creates stronger chance of acquisition) Walk-in should get greeted by teller Starts paper app | <ul style="list-style-type: none"> Teller gives paper form Fills out paper form Teller processes (10min) Teller does verifications with customer | <ul style="list-style-type: none"> Receives loan amount Teller offers other products Signs & writes check IF UNAPPROVED: letter provided w/ codes only (directs to call or write) | <ul style="list-style-type: none"> Loan document is the "receipt" Teller gives expectations of payment process Teller hands them appt card Teller asks how they want to get money after all instructions given Process SMS opt-in, receive texts after origination | <ul style="list-style-type: none"> Receives phone call 2-3 days before due If accepted SMS then we won't call SMS's get reminder on due date | <ul style="list-style-type: none"> Bring cash or check or do ETF Customer receives paper receipt Customer can arrange payment plan By mail | <ul style="list-style-type: none"> Refinances must be completed in-branch for reprinting and addendum signing Bank doesn't require full app again as long as not more than year since full app. | <ul style="list-style-type: none"> Tellers do phone campaigns (w/ reporting) Auto-Emails/SMSs | <ul style="list-style-type: none"> Give customer referral If referred joins, referrer gets notified |
| MOOD | | | | | | | | | | | |
| TOUCH POINTS | | | | | | | | | | | |
| PAIN POINTS | <ul style="list-style-type: none"> Negative press from disgruntled bank customers appears in Google Search Inaccurate content in search results | <ul style="list-style-type: none"> Inconsistency between online and branch channels cause confusion on website Content on website not current | <ul style="list-style-type: none"> Paper app (need verbal consent to begin app) Tellers - tough to answer all incoming calls Branch hours don't match cust. needs Process consistency Teller training / exp. Lead generation app not integrated High wait-times to get to teller window at-peak times | <ul style="list-style-type: none"> Employment verification Employer willingness to provide info | <ul style="list-style-type: none"> Contract length (e.g. a lot of contract legalese) Physical checks required | | <ul style="list-style-type: none"> Multiple phone calls and reminders | <ul style="list-style-type: none"> Plan has too much paperwork | <ul style="list-style-type: none"> Teller turnover Redundant/ Required verification steps | <ul style="list-style-type: none"> Often receive multiple reminders for same offer | <ul style="list-style-type: none"> Fraud abuse |
| OPPORTUNITIES | <ul style="list-style-type: none"> Lead gen Direct mail targets should leverage pre-populated application data Research other sites' referral impacts on driving business Establish Cust. Sat. program Promote BBB/ Yelp rating/revs | <ul style="list-style-type: none"> Leverage educational videos to help evaluate alternatives Shopping data to improve the mktg team's content/type | <ul style="list-style-type: none"> Allow starting application via phone Re-route branch calls to a call center Improve communication to ensure all needed documents are brought to branch Omni-channel awareness of business across channels | <ul style="list-style-type: none"> Ability to send missing docs online (to the branch) Verify employment and banks online Require valid email and use confirm link Live agent video chat (replace in-person connection) Improve efficiencies in branch lines to speed up loans (e.g. scan drivers license, Wi-Fi in lobbies for application entry) Use paperless contract | | | <ul style="list-style-type: none"> Offer ability to customize reminders (frequency and method) Take tellers away from payments and reminders procedures so they can focus on customer engagement | | | <ul style="list-style-type: none"> There's a gap in understanding of customers financial life, financial education and how they manage | |

Content Mapped to the Buyer's Journey



Helpful Insight:

- eBooks
- Whitepapers
- 3rd Party Research
- Blog Posts
- Webinars



Challenging Insight

- Thought Leadership Materials
- Industry Trend Analyses
- Case Studies
- Assessment Tools



Product Information

- Integration Guides
- ROI Calculator
- Data Sheets
- Solution Briefs
- Product Brochures

Customer Journey Map Template

| Stage | Awareness/Discovery | Consideration/Research | Decision/Purchase | Post-Experience |
|-----------------------------|---|------------------------|-------------------|-----------------|
| Touchpoints | | | | |
| User Experience | | | | |
| Actions | | | | |
| Motivations | | | | |
| Questions | | | | |
| Pain Points | | | | |
| Overall Satisfaction | | | | |
| Customer Experience | Positive Neutral Negative | | | |
| Recommendations | | | | |
| Ideas for Improvement | | | | |

Summary

- Start with buyer personas as the foundation of your internet selling strategy.
- Understand who influences decisions
- Map the buyer journey and marketing touchpoints to provide value and consideration by buyer readiness -- sidewalk, slow, and fast lanes.
- Get started and modify over time— it's your company's own journey. Enjoy the ride!

Thank you

- Q&A
- Feedback survey



/lauriebarkman