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South Africa needs to enter remarketing

By Richard Mullins

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Companies that want to position themselves to drive business value from digital marketing must start working towards mastering the discipline of remarketing or risk getting left behind by nimbler rivals.

Remarketing is all about tracking online consumer behaviour so that companies can focus on their spending on budgets on customers who are most likely to convert, based on their histories. Many South African organisations are starting to recognise the importance of remarketing but few have the technology or skills to harness remarketing to its full potential yet.

On the international front, the likes of Google, Adobe and Facebook are pushing remarketing hard, as part of their strategies. With the online world moving to remarketing so quickly and aggressively the question for marketers is how they can get ready to take advantage of remarketing in their own businesses.

For example, a car dealer might want to serve a display ad to someone who visited its website and searched for information about a particular model in its range.

This sort of basic marketing has been around for years, but the next step for marketers is to extend it to multiple devices and touch points. We need to be able to understand how PPC relates to display and display to social media, for example. How do they work in concert to drive return on investment and what metrics do we use to measure the return?"

Deeper engagement

To get to this sophisticated level of remarketing demands deeper engagement, a better understanding of data, and better, more integrated technology than most organisations have in place.

It also involves more than just technology - it requires an investment in people, with the skills and understanding to integrate multiple data sources into a coherent view and then to be able to use the data to segment audiences and drive value. The major challenge here is not collecting data, but understanding how to use it to drive better customer engagements and conversion.

One of the key risks that companies need to understand and manage relates to how they are leaking customer data to aggregators and other third parties. They must know what data they have access to, where it resides and what sort of rights partners, such as agencies and ad networks or other online aggregators, have over their data.

Substantial investment

"For most companies, to arrive at the point where they have the right infrastructure, skills and processes to support advanced remarketing will take substantial investment. That means marketers will need to get a greater buy-in from management to drive the online strategy."

The major challenge that marketers will face is in showing the management team how the process of remarketing will drive business value. Ultimately if management understand the process and value, they will understand the financial commitment needed to deliver a successful advanced remarketing strategy, its importance to the organisation and ability to drive real business value.

ABOUT RICHARD MULLINS

Richard Mullins is the director at Acceleration. He opened Acceleration's Johannesburg office in 2000 and has played an instrumental role in the growth of Acceleration in South Africa.

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