



PREDICTIVE MODELLER

CONVERT: DRIVE FIRST PURCHASE TO INCREASE SALES BY 115%

THE PROBLEM FACED

Encouraging your prospects to make their first purchase can be one of marketing's biggest challenges. But what if you knew who was teetering on the fence of their first purchase, would you change the way you targeted them to ensure a purchase? What if you could act before your prospect even had the chance to consider going elsewhere?

For any ecommerce business getting that first purchase is crucial. Footasylum was looking to find a way to increase the number of customers in their database by identifying prospects on the brink of conversion.

RedEye's Predictive Modeller, part of their Marketing Automation solution, Contour, allows businesses to shape the future by predicting the likelihood that a prospect will convert. Armed with this information, marketers are able to act proactively to get the outcome they want.

THE PROBABILITY OF SELLING TO A PROSPECT IS **5-20%**, YET **80%** OF BUDGET IS DEVOTED TO THIS SEGMENT

- Forbes

THE PREDICTIVE MODEL

RedEye implemented their Prospect Conversion Predictive Model to Footasylum's contactable database of prospects. The model predicts the likelihood that a prospect will make their first purchase. From this, two segments were created- those with a high propensity and those with a low propensity.

To highlight the effectiveness of the model, RedEye split each of these two segments 50/50. One half received an enhanced campaign, with the aim of prompting a conversion. The other half, the control cell, received Footasylum's business-as-usual email campaign.

The model provided advanced analytics about Footasylum's prospects, allowing the creation of a dedicated multi-channel journey that was geared towards encouraging prospects that are likely to purchase, to convert.

THE RESULTS ACHIEVED

By understanding their prospects better than ever before, armed with detailed information about their likelihood to purchase, Footasylum was able to more than double conversion for the high propensity segment versus the low propensity segment.

Looking at the 'high propensity to convert' segment, Footasylum saw a 27.5% increase in conversion rate, when comparing the segment that received the dedicated campaign against the control cell. This showcased that with more customer information and the right messaging the marketer was empowered and able to deliver far more relevant communications to individual prospects.

Finally, looking at the segment of prospects that the model identified as less likely to convert, Footasylum again doubled sales (115% increase). Being able to identify those less likely to purchase and introducing communications that aimed at nurturing rather than converting, unlocked the potential of this segment and empowered the marketer. Maybe they just needed an incentive! The Predictive Modeller made this an option.

As simple as it sounds, identifying these two groups and tailoring specific messages to tempt them, has proven to have a massive impact.

WHAT THE CLIENT THOUGHT...

“We were blown away by the Predictive Models that RedEye implemented using our database. A big challenge for us has been encouraging our prospects to make that first purchase. Being able to identify the prospects most likely to purchase has been invaluable, allowing us to ensure our customer journey is tailored to encourage this segment to convert. Generating a 115% increase in sales, the models proved themselves to be crucial to us.”

FOOTASYLUM SAW
A 27.5%
INCREASE IN
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COMPARED WITH THE CONTROL