

A Study of Data-Driven Financial Marketing Strategies

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Abstract: With the rapid development of information technology, big data has become an important strategic resource to promote the financial industry to achieve financial marketing, in the context of increasingly hot competition in the financial field, the traditional unified marketing means is obviously difficult to adapt to the diversified and personalised financial service needs of customers. The introduction of big data technology provides financial institutions with more comprehensive and financial customer information, thus making financial marketing possible. Financial marketing aims to achieve maximum market response and business growth through more accurate customer positioning, more personalised content design and more effective communication channels.

1. Introduction

With the advent of the information age, enterprises are faced with massive amounts of data and a complex competitive market environment. In order to stand out in the competition, enterprises need to improve the marketing effect through scientific marketing strategies. The design and practice of data-driven precision marketing strategy has become an important means to solve this challenge. In recent years, the financial industry has witnessed the rapid growth and adoption of big data technologies, leading to the emergence of data-driven financial marketing. This approach utilizes the vast amount of data generated by customers, transactions, and interactions to improve the effectiveness and efficiency of marketing strategies in the financial sector. Data-driven financial marketing is characterized by its reliance on data analysis and insights to drive decision-making and campaign optimization. By leveraging big data analytics techniques, financial institutions can gain a deeper understanding of their target audience, identify trends and patterns, and personalize marketing messages and offerings. This allows them to deliver targeted and relevant messages to customers, increasing the chances of conversion and customer satisfaction. One of the key advantages of data-driven financial marketing is its ability to provide a comprehensive view of the customer. By analyzing various types of data, such as demographic information, transaction history, browsing behavior, and social media activity, financial institutions can create detailed customer profiles and segments. These profiles enable them to tailor marketing campaigns to specific customer segments, delivering personalized experiences and improving customer engagement. Furthermore, data-driven financial marketing enables predictive modeling and forecasting. By analyzing historical data and utilizing machine learning algorithms, financial institutions can predict customer behavior, identify potential upselling or cross-selling opportunities, and anticipate market trends. This proactive approach enables companies to develop and execute marketing strategies that are specifically tailored to address customers' needs and preferences, thereby increasing the chances of creating a meaningful

connection with them and driving the desired outcomes. By taking a proactive stance, businesses can conduct thorough market research and analysis to gain an in-depth understanding of their target audience. This includes identifying customers' pain points, their motivations, and the factors that influence their decision-making process. Armed with this knowledge, companies can design marketing strategies that address these specific needs and concerns, providing valuable solutions. Furthermore, being proactive allows companies to stay ahead of their competitors by anticipating market trends and customer behavior. By keeping a close eye on industry developments, companies can identify emerging opportunities and potential obstacles. This enables them to adjust their marketing strategies accordingly, ensuring that their messaging remains relevant and impactful. Additionally, a proactive approach enables companies to be more responsive to customers' changing preferences and demands. By regularly monitoring customer feedback and engaging in ongoing dialogue with them, companies can adapt their marketing strategies to meet evolving needs. This helps to build customer loyalty and trust, as customers feel heard and valued. Overall, a proactive approach to marketing empowers businesses to design and implement strategies that are customer-centric and agile. This aligns their efforts with customers' needs, allowing them to effectively communicate the value of their products or services and drive the desired outcomes.

2. Overview related to data-driven and financial marketing

In the era of big data, financial institutions generate a large amount of transaction data, user behaviour data and other relevant information every day. These data not only contain basic information about customers, but also record their consumption habits, preferences and behavioural trajectories. By making full use of these data, financial institutions can more accurately understand their customers, gain insights into market trends, and develop personalised marketing strategies based on the actual needs of customers ^[1]. The ability to analyse and mine big data provides financial institutions with a new way of gaining insights, helping to better understand the motivations behind customers' needs so that they can meet their expectations more financially. The core of financial marketing lies in refining market positioning and marketing content down to the individual level. The introduction of big data technology makes this personalised marketing possible. By analysing customers' transaction history, online activities and social media interactions, financial institutions can draw a more detailed picture of their preferences, interests and purchasing habits. These customer profiles not only help to better target customers, but also guide the design of financial marketing content and the selection of communication channels. By combining financial marketing with big data, financial institutions are able to find more accurate entry points in the market and improve marketing effectiveness and customer experience. Therefore, data brings unprecedented opportunities for financial marketing in the financial industry ^[2]. By digging deeper into the data, establishing a refined customer portrait, and applying this information to marketing decisions, financial institutions can achieve a more financial and personalised marketing strategy to improve market competitiveness and customer satisfaction.

3. Improve data collection and processing capabilities

In order to achieve big data-driven financial financial marketing, financial institutions need to improve their data collection and processing capabilities. On the one hand, data source channels should be expanded, combining transaction records, mobile applications, social platforms and other diversified data to build a comprehensive and three-dimensional customer portrait ^[3]. On the other hand, with the advancement of big data technology, financial institutions should achieve real-time capture and processing of customer data to grasp changes in customer behavioural preferences in a timely manner in order to adjust marketing strategies faster. In data processing, it is necessary to clean

and integrate the raw data, screen out invalid and redundant information, and ensure the accuracy of the analysis. At the same time, relevant data security and privacy protection regulations must be strictly adhered to, and customer privacy must be protected through encryption, access control and other technical means. In order to ensure the accuracy and reliability of the data used in decision-making processes, it is crucial to establish a data quality monitoring mechanism. This mechanism plays a vital role in regularly checking the quality of the data, identifying any issues or errors, and taking corrective actions in a timely manner. By implementing a robust data quality monitoring system, organizations can avoid making decisions based on misleading or inaccurate information. One of the key aspects of the data quality monitoring mechanism is to establish clear criteria and standards for data quality. These criteria should outline the expected level of accuracy, completeness, consistency, and timeliness for the data. By having well-defined criteria, organizations can have a benchmark against which they can assess the quality of their data.

Regular data audits can also be a part of the monitoring mechanism. These audits involve conducting thorough evaluations of the data to identify any discrepancies or anomalies. During the audit process, organizations can compare the data against the established criteria and standards, validate the data sources, and ensure that the data is collected and stored correctly. Furthermore, organizations should implement data profiling techniques as part of the monitoring mechanism. Data profiling involves analyzing the data to understand its characteristics, such as data types, patterns, and missing values. By conducting this analysis, organizations can identify potential issues or errors in the data and take appropriate actions to rectify them.

Another important aspect of the monitoring mechanism is to establish data quality metrics and key performance indicators (KPIs). These metrics and KPIs provide a quantitative measure of the data quality and can be used to track the performance of the data. By regularly monitoring these metrics, organizations can identify trends, patterns, or issues related to data quality and take corrective actions accordingly. In conclusion, establishing a data quality monitoring mechanism is essential for ensuring that decision-making processes are based on accurate and reliable data. By setting clear criteria and standards, conducting regular audits, implementing data profiling techniques, and tracking data quality metrics, organizations can identify and rectify any issues or errors in a timely manner, ultimately improving the overall data quality and enhancing the decision-making process.

4. Building a financial marketing technology system

An integrated data platform should be established to aggregate massive customer data from various channels, conduct cleaning, integration and multi-dimensional analysis, and gain comprehensive insight into customer attributes and behavioural characteristics. Secondly, machine learning and data mining technologies are used to establish customer consumption prediction and user portrait models, intelligently analyse customer purchase intentions and provide a basis for financial marketing. Based on customer attributes and purchase preference data, a personalized recommendation system should be developed to financially match the most suitable financial products [4]. Next, automatic monitoring and optimization of the marketing process and effect should be achieved, and marketing automation should be used to improve operational efficiency. Finally, complex analyses should be presented as intuitive results through data visualization to assist decision-making. By prioritizing data security and privacy protection, companies can build trust and confidence among their customers. Demonstrating a commitment to safeguarding customer information not only complies with legal and regulatory requirements but also fosters a positive reputation for the brand.

In conclusion, alongside proactive marketing strategies, companies must implement robust data security measures to protect customer information. Utilizing encryption, desensitization, and other advanced technologies, businesses can ensure the security and privacy of customer data, thereby

maintaining trust and confidence in their brand.

It is not enough to rely only on one system construction, but to continue to iterate and upgrade according to business needs to keep up with the times. Only by building an advanced and complete big data marketing technology system can we continue to generate the ability of financial marketing [5].

5. Optimising financial marketing content and channels

Financial institutions can, through in-depth excavation of customers' interests and hobbies, consumption habits and transaction behaviour data, financially customize personalized financial marketing content based on each customer's personalized characteristics and preferences, for example, recommending financial products or services for them based on their purchase history and browsing footprints. For example, if a customer frequently browses investment products on a website, the financial institution can provide him with content about investment strategies and financial advice [6]. Different customers may be active on different channels, so distributing marketing content across multiple channels is key. Financial institutions can communicate information through email, social media, mobile applications, SMS and other channels, and by analysing the multi-channel behavioural characteristics of customers, they can choose the most suitable communication method to improve the coverage and impact of marketing messages [7]. Regardless of the channel on which the marketing message is communicated, it is important to ensure that the content is consistent with the brand image. This can enhance customers' trust and make them more willing to participate in interactions and accept marketing messages [8]. For example, the tagline, colour and presentation of marketing campaigns should be consistent across channels to create a unified brand image, and regularly updating marketing content can avoid outdated messages while attracting customers' continued attention. Financial institutions can adapt and update marketing content based on market trends, seasonal demands and customer feedback. This helps keep the content fresh and engaging. Big data analytics can help financial institutions monitor customer responses to marketing content across different channels in real time. By tracking metrics such as click-through rates, conversion rates and social media interactions, financial institutions can adjust their strategies in a timely manner to optimise marketing effectiveness.

6. Strengthening financial marketing process monitoring

Before developing a marketing campaign, clear metrics and goals are key to success. In addition to the common click-through rate, conversion rate and sales volume, more specific metrics, such as the growth rate of a specific product or the acquisition of new customers, can also be considered. A real-time metrics tracking system through big data analytics allows the marketing team to monitor changes in metrics at any time. If an anomaly occurs in a metric, quick action can be taken to adjust the campaign strategy to achieve the desired goal, using real-time data analytics tools to continuously monitor customer behavior and reactions across different channels. By analysing real-time data, financial institutions can understand how campaigns are progressing and determine which channels and content are working better and which need further improvement. This real-time insight enables financial institutions to flexibly adjust their strategies to maximise customer satisfaction and campaign effectiveness. Social media plays an important role in modern financial marketing. In addition to monitoring interactions and comments, in-depth analyses of customer discussions and opinions on social media should be conducted. Actively engaging and responding to customer questions and feedback not only enhances customer satisfaction, but also allows for adjustments to be made based on customer input. Also, through social media monitoring, financial institutions can capture potential issues and reputational risks and respond in a timely manner [9]. Creating real-time

reports and dashboards is an effective way to ensure campaign monitoring. By integrating data visualisation tools and dashboards, the marketing team can access the key metrics and data of the campaigns at any time, which helps to understand the status and effectiveness of the campaigns in real time, so that timely decisions can be made ^[10]. The data presented on the dashboard can cover multiple aspects such as performance across different channels, conversion rates, interactions, etc. Presenting data in a visual way makes it easier to identify trends and problems and optimise campaign execution. In financial marketing campaigns, problems may arise at any time, such as technical failures, poor customer response, etc. Therefore, financial institutions should prepare a mechanism to cope with problems in advance and establish an issue tracking system that can record and track the progress of problem resolution in a timely manner.

7. Conclusion

In summary, data-driven brings unprecedented opportunities and higher requirements for marketing in the financial industry. In the face of the new marketing situation in the era of big data, financial institutions must persistently promote marketing model innovation, with a view to maintaining a lasting leading edge in the fierce market competition. By building a scientific and systematic big data-driven financial marketing strategy and making full use of cutting-edge technological means such as data mining and artificial intelligence, financial institutions can better grasp customer needs and improve user experience, thus achieving prosperous business development. Of course, success also requires financial institutions to establish a customer-oriented concept, continue to optimise the service process, and comprehensively improve the quality of service with the customer in mind. In the era of big data, precision marketing has become a crucial strategy for the high-quality development of the financial industry. By leveraging the vast amount of data available, financial institutions can enhance their marketing efforts and achieve better outcomes.

Precision marketing in the financial industry involves the use of data-driven insights to target specific customer segments with personalized messages and offerings. This approach enables financial institutions to deliver the right product or service to the right customer at the right time, significantly increasing the chances of conversion and customer satisfaction. To realize the true meaning of precision marketing in the era of big data, financial institutions need to adopt several key practices. First and foremost, they need to have a clear understanding of their target audience. By analyzing customer data, financial institutions can gain insights into customer preferences, behaviors, and needs. This enables them to segment their customer base and develop targeted marketing campaigns that are tailored to specific customer groups. Another important aspect of precision marketing is the utilization of advanced analytics techniques. Financial institutions should leverage data mining, machine learning, and predictive modeling to analyze customer data and identify patterns and trends. These insights can inform the development of personalized marketing messages, offers, and experiences that resonate with customers and drive desired outcomes. In addition to customer data, financial institutions can also leverage external market data to enhance their precision marketing efforts. By analyzing market trends, competitor activities, and economic indicators, they can align their marketing campaigns with market conditions and gain a competitive edge. This external data can also help financial institutions identify potential upselling or cross-selling opportunities and optimize their product offerings. Data privacy and security are crucial considerations in precision marketing. Financial institutions should ensure that the collection, storage, and processing of customer data adhere to strict privacy regulations and industry standards. Implementing robust data governance practices and technologies can help safeguard customer information and maintain trust. In conclusion, precision marketing in the era of big data offers significant opportunities for the high-quality development of the financial industry. By leveraging

data insights, advanced analytics techniques, and external market data, financial institutions can target specific customer segments, personalize their marketing efforts, and achieve better outcomes.

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