



Competition is Fierce and Marketers are Trying to Do More With Less

 Porch
GROUP MEDIA

[PORCHGROUPMEDIA.COM](https://porchgroupmedia.com)

BY MICHELLE TAVES, GROUP GM OF PORCH MARKETING



Michelle Taves serves as Group GM of Porch Marketing and GM of Porch Group Media, an audience and media solutions provider that delivers insights on movers, in-market shoppers, and proprietary access to 90+% of US homebuyers for execution across the Porch Group Media network.

With over 30 years of product, marketing, and leadership experience, Michelle has developed an in-depth knowledge of product strategy and development, omnichannel campaign execution, first-party marketing solutions, and audience development best practices.

“Competition is fierce and marketers are trying to do more with less.”

Sound familiar? As we step into 2024, it’s clear that the market dynamics have shifted dramatically. Consumer expectations are higher than ever, and brand loyalty is increasingly hard to come by. The rise of ecommerce and artificial intelligence have transformed the way businesses operate and connect with customers.

Amid these changes, brands are grappling with intense competition. Every industry is crowded with both established players and startups vying for market share. Standing out from the crowd is a constant challenge.



Insights per a study by the [CMO Survey](#) reveal that 68% of CMOs see more intense rivalry for customers on the horizon. Additionally, 59% see more competitor innovation and just over half (52%) see more competitor price-cutting as challenges in the next 12 months. Consumers are also more discerning and demanding. They seek personalized experiences and transparency from the brands they support.

As the demands on marketing departments continue to grow, the pressure on marketing teams to optimize their strategies and deliver exceptional results has never been greater.

Here are five strategies for success in 2024.

Five Marketing Recommendations for 2024:

- ✓ [Implement an All-Party Data Strategy, Powered by First-Party Insights](#)
- ✓ [Make Your Data Work Smarter, Not Harder – Focus on Data Quality](#)
- ✓ [The New Mover Competitive Advantage](#)
- ✓ [Add CTV to Your Media Mix](#)
- ✓ [Rediscover Direct Mail](#)

Implement an All-Party Data Strategy

With the increased focus on privacy and the deprecation of cookies, brands must prioritize first-party insights in their marketing plans as part of a larger, all-party strategy.

First-Party Data

First-party data is data collected directly from customers or users, and includes information such as contact details, purchase history and email engagement.

First-party data allows marketers to understand customers' preferences, behaviors, and interests to deliver highly personalized marketing campaigns. Additionally, this data is unique to each brand, providing a wealth of highly accurate, proprietary insights to drive a unique competitive advantage.

Encouraging consumers to share their first-party data requires brands to build trust, provide value, and prioritize transparency. According to research by Accenture, 83% of consumers would share preferences, interests, and demographic information directly with brands for a personalized experience.

Brands must clearly communicate the benefits of data sharing, emphasizing how it can lead to more personalized experiences, tailored recommendations, and relevant offers.

Additionally, implementing strong data protection measures and complying with privacy regulations are crucial in building consumer trust. Brands should be transparent about their data collection practices, clearly stating what data is collected, how it is used, and how it is secured. Provide a transparent opt-in process and give individuals control over their data to further instill confidence.

Offering discounts, attractive prizes, rewards, loyalty points, premium content, special offers, and more are great strategies to encourage data sharing. For example, offer a customer a freebie or a discounted offer on their birthday for sharing their birth date.

First-Party Data Drives Hyper-Personalization

One of the biggest benefits of first-party data is its ability to be used for hyper-personalized marketing. A [McKinsey & Co. report](#) found that 78% of consumers are more likely to make repeat purchases from brands that leverage personalization. Additionally, nearly 80% are more likely to refer their family and friends to these companies.

There are a variety of ways brands can use first-party data to personalize the customer experience. For example, first-party data can be used to deliver a personalized dashboard when a customer logs onto a brand's website, displaying items based on their behavior or purchase history. Sending an email to let a customer know the item they recently viewed is on sale is another great example.

Delivering these customized experiences based on past interactions and preferences not only enhances customer engagement but also fosters loyalty and drives conversions.



↓ All-Party Data

While first-party data is the most valuable type of data, it should be complemented by all the data parties for a more complete audience understanding. This is where second-, third-, and zero-party data come into play.



Second-Party Data

Second-party data is obtained through an indirect customer relationship (compared to first-party data, which is a direct customer relationship). This type of data is information the brand didn't collect but is often obtained by working with a trusted partner that shares audience insights in a mutually beneficial relationship.

For instance, an e-commerce website might collaborate with a travel booking platform to share data on users interested in both shopping and travel, allowing each company to target a more relevant audience.

Third-Party Data

Third-party data, is acquired from external sources such as data aggregators or data marketplaces. Although the landscape is changing with the deprecation of third-party cookies, there are still alternative data sources available, such as contextual and consented data.

These sources can provide valuable demographic, interest, or intent data for brands to enrich their audiences. It's important to use ethical data providers and ensure compliance with privacy regulations when incorporating third-party data into marketing strategies.

Zero-Party Data

Somewhat lesser known is zero-party data, which is data that a customer intentionally shares with a brand. This may be information such as preference center data, which would include a consumer signing up for a newsletter from a home improvement retailer and checking the interests they want to receive information on such as gardening and home remodeling.

The key to success lies in leveraging all-party data effectively. By combining zero-, first-, second-, and third-party data, brands can create a comprehensive view of their audience. This holistic approach enables brands to identify new opportunities, optimize marketing campaigns, and deliver personalized experiences across various touchpoints.

Make Your Data Work Smarter, Not Harder – Focus on Data Quality

With tighter marketing budgets in 2024, data quality will make all the difference between success and stagnation. CMOs must focus on making marketing dollars work harder by prioritizing media spend on the right consumers and channels. This is where data quality comes into play.



The average business today has [17 unique technology applications](#) housing customer data, and on average, businesses receive [data and metrics from 28 unique sources](#).

As a result, data hygiene can often fall through the cracks. But dirty data is costly, and with marketers having to work with smaller budgets, poor data hygiene puts a financial strain on marketing departments. According to Gartner, poor quality data costs the average U.S. business around \$15M per year due to lost productivity and wasted resources. By prioritizing data hygiene best practices, brands can ensure good data quality, helping them do more with less in 2024.





Improved Customer Insights for Better Personalization

According to research, [80% of consumers](#) say they are more inclined to do business with an organization that delivers tailored experiences.

Additionally, 91% of consumers are more likely to shop with brands that recognize, remember, and provide relevant offers and recommendations.

However, [76% get frustrated when this doesn't happen](#). In an environment where so many brands are competing for the same audience of shoppers, if consumers don't like the experience they receive, it's easier than ever for them to choose something different.

At the core of personalized customer experiences is quality data. One of the first steps in providing meaningful personalization is through the use of segmentation. High-quality data ensures these are precise and meaningful segments. These segments can be based on various criteria, such as purchasing habits, browsing behaviors, and social media engagement.

The more nuanced these segments are, the more targeted and effective the personalization strategies can be.



The Role of Marketing Data Platforms and Data Quality

In the era of tighter marketing budgets and an abundance of data, prioritizing data quality is important to better target marketing spend and engage personally with consumers. A marketing data platform automates data integration and quality processes, as well as other marketing tasks such as customer journey mapping.

Marketing data platforms typically offer a centralized repository for all marketing data, reducing the chances of data silos. This centralization ensures consistency and accuracy across various data sources, leading to higher data quality.

These platforms can integrate data from diverse sources, such as POS (Point of Sale) systems, CRM (Customer Relationship Management) systems, and email platforms. Marketing data platforms may feature automated tools for data cleansing (like removing duplicates, correcting errors) and enrichment (adding missing information or context). These are all processes that can improve overall data quality by making it more accurate and comprehensive.

Don't underestimate the transformative power of clean data. Embrace data cleansing as a strategic imperative, and your brand will not only survive but thrive in the fiercely competitive market of 2024 and beyond.

80%

say they are more inclined to do business with an organization that delivers tailored experiences.

91%

are more likely to shop with brands that recognize, remember, and provide relevant offers and recommendations.

76%

express frustration when personalized experiences aren't provided by businesses.



The New Mover Competitive Advantage

To find pockets of success in the upcoming year, businesses are rediscovering the power of niche marketing.

Niche marketing, at its core, is about precision—the art of identifying, understanding, and catering to a narrowly defined segment of the market. By focusing on the unique needs, interests, and preferences of these specialized groups, businesses can not only stand out in a sea of competitors but also build strong, loyal customer relationships.

One such niche is new movers. The new mover market is often overlooked by businesses focused on traditional marketing strategies. This means less competition for the attention of this highly receptive audience.

According to Porch Group Media's research, the [Marketer's Perspective on Mover Marketing](#), 41% of organizations who have a mover marketing strategy in place report significantly greater increases in both customer acquisition and retention.

Why Market to New Movers?

Moving to a new home is a significant life event that brings about a multitude of changes and new experiences. For businesses, this transition period presents a unique and often untapped opportunity to connect with an audience actively shopping and looking to establish relationships with new businesses in their community.



01

Timing is Everything

New movers are actively seeking and purchasing services and products throughout the move process. They are also in the process of making decisions about which local businesses to use for services, ranging from utilities and healthcare to dining and entertainment.

According to Welcome Wagon, [85% of new movers use the first business that contacts them.](#)

02

Fresh Start, Open Mind

Moving to a new place means leaving behind established habits and routines. New movers are more open to trying new brands and services in their quest to establish a new routine in their new environment.

According to Porch Group Media research, the New Mover Trends Report, [90% of new movers are likely to try new brands or companies](#) for their products and services.

03

Building Brand Loyalty

Creating a positive impression during the early stages of a new mover's journey can lead to long-term brand loyalty. By offering excellent service, relevant information, and a personalized touch, businesses can make a lasting impact and establish themselves as trusted partners in the lives of new movers. In fact, [new movers are 5 times more likely to become your loyal customer](#) if you reach them first.

Every year, 9.8% of americans move which is equal to about 15.3 million households, with an average size of 2.3 family members.

This transition is not only a physical change of location but also a time of seeking new services, establishing new routines, and forming connections within a community.

For businesses, the concept of “[new mover marketing](#)” presents an incredible opportunity to connect with a receptive audience at a pivotal moment.

04

Long-Term Customer Value

The initial efforts to connect with new movers can yield substantial long-term benefits. Through nurturing relationships and consistently delivering value, businesses can transform new movers into loyal customers who continue to choose their services over time.

Furthermore, satisfied customers are more likely to refer friends and family, creating a positive cycle of growth.

05

Personalization and Relevance

New mover marketing allows businesses to provide personalized and relevant content that speaks directly to the needs and concerns of this specific group. By tailoring messages to address the challenges of settling into a new area, businesses can establish an emotional connection and demonstrate genuine care for their customers.



85%

of new movers use the first business that contacts them.

90%

of new movers are likely to try new brands or companies for their products and services.



Add CTV to Your Media Mix

Advertising budgets allocated for Connected TV (CTV) are on the rise, while those for traditional linear TV are on the decline. In fact, CTV advertising is expected to increase by 85% in 2024, according to a [Media Budgets survey](#) by World Federation of Advertisers (WFA) and Ebiquity, while linear TV is expected to decrease by 56%. If you aren't using CTV, 2024 is a great time to test out this channel.



Where is CTV budget coming from in 2024?

In 2021's study, linear TV was the primary source of CTV funding for 58% of respondents. However in 2024, linear TV was cited by just 21% of respondents, putting it 6th on the list.

Budget is most likely to be shifted from social media budgets, according to 66% of respondents, followed by email marketing (43%).

Without [CTV advertising](#) in the mix, advertisers may miss out on a large percentage of their audience—almost half (46 percent) of U.S. households are only reachable on streaming TV (as compared to linear), according to an [MRI Simmons 2022 November Cord Evolution study](#).

↓ Precise Audience Targeting

With TV viewing clearly trending toward streaming services, CTV offers a valuable opportunity for brands to get in front of specifically targeted audiences at the individual household viewer level.

While linear television is great for live events and to reach older demographics, targeting is based on geographical markets, show and airtime, and does not allow for the more advanced targeting capabilities available through CTV.

However, with CTV, brands can refine their target audience using very finite details. For example, brands can target by insights such as:

- Interests
- Hobbies
- Income
- Household composition such as children in the household
- In-market shopping behaviors
- Consumers who have recently moved
- And many other demographics



↓ Improved Ad Relevancy

Utilizing these highly precise audiences, CTV improves ad relevancy and delivers personalization.

- ✓ CTV is an effective channel for contextual targeting, which allows advertisers to place ads within relevant content categories or alongside specific programs and genres. For example, an outdoor gear brand can target their ads to appear during nature and adventure documentaries.
- ✓ CTV also enables dynamic ad insertion, where ads are inserted into the content stream in real-time based on viewer characteristics and behavior. Advertisers can serve different ads to different viewers watching the same program, tailoring the message to each viewer's preferences and interests.
- ✓ Utilizing data and analytics on viewer behavior, CTV advertisers can access insights such as ad completion rates, click-through rates, and viewability metrics. These insights help advertisers refine their ad creative and targeting strategies, ensuring that future campaigns are even more relevant to their audience.

CTV advertising in 2024 is clearly poised to continue its rapid growth as it becomes an integral part of the advertising landscape. As technology continues to advance, expect to see even more innovations in CTV advertising, including improved measurement and analytics, enhanced targeting capabilities, and greater integration with other digital marketing channels. Advertisers will need to stay agile and adapt to these changes in order to stay competitive in the CTV space.



Rediscover Direct Mail

Direct mail can be a powerful strategy for customer acquisition, complementing digital marketing efforts and providing a tangible touchpoint with potential customers.

Research shows that an incredible 80–90% of direct mail gets opened, while only 20–30% of email gets opened on a good day. Additionally, 92% of consumers believe that direct mail is more effective than digital advertising.

When direct mail and digital channels are used together as part of an omnichannel marketing program, brands can elevate their marketing strategy to even greater heights.

According to a Winterberry Group and United States Postal Service study, 60% of marketers said they're taking steps to integrate direct mail with other channels, and 39% said they are already seeing benefits from doing so.

56%

of consumers are likely to use the promo/offer code listed on a mail piece.

63%

of Gen Z and 62% of millennials are excited to receive direct mail.



Personalized URLs (PURLs) and QR Codes

Personalized URLs (PURLs) and QR codes are great ways for bridging the gap between direct mail and digital channels.

Including a unique PURL or QR code on a direct mail piece allows brands to direct recipients to a personalized landing page or website, enabling tracking of their online interactions.



Social Media Integration

Direct mail can also be a great way to drive traffic to brands' social media profiles or encourage social sharing. Mail pieces can feature social media icons, handles, or QR codes that lead to business's social profiles, encouraging recipients to connect on social media.



Email Follow-Ups

Brands can reinforce their direct mail message with follow-up emails to recipients who have received or interacted with mail pieces via a PURL or QR Code. By mentioning the direct mail campaign in the email subject line, marketers can remind recipients of the offer.

Integrating direct mail with digital channels is a great way to tie offline and online touchpoints together along the path to purchase, especially as an increasingly number of consumers today are converting on digital channels such as ecommerce sites and social media platforms.



Conclusion

In the face of fierce competition and resource constraints, marketers must demonstrate adaptability and ingenuity to find new ways to maximize impact with limited resources.

The ability to do more with less has become a hallmark of successful marketing, where every idea, campaign, and initiative is an opportunity to demonstrate resourcefulness and deliver maximum impact. As the competitive landscape continues to evolve, marketers who continuously adapt and harness innovation will not only survive but also lead the way towards a more agile and resilient future.



About Porch Group Media

Porch Group Media is a leading provider of comprehensive audience, activation, and attribution solutions designed to empower brands with a competitive edge in today's evolving landscape. Our dynamic suite of services offers brands the tools they need to connect with their target audiences effectively, activate engaging campaigns across multiple channels, and measure the impact of their strategies with precision.

With a deep history and expertise in first party data management and audience creation, Porch Group Media delivers movers, insights into 90+% of all US homebuyers, consumer

segments, shopping intent, automotive, and property insights to deliver highly personalized, one-to-one marketing campaigns and outcomes across CTV, email, direct mail, social and digital channels.

Discover the difference with Porch Group Media, where innovation meets impact, and data-driven success is the standard.

For more information, visit:
www.PorchGroupMedia.com or reach out to
us at info@porchgroupmedia.com



Connect With Us



porchgroupmedia.com



info@porchgroupmedia.com



(833) 812-4636