Increasingly, the right approach to customers and potential customers can provide your business with higher conversion rates and better monetization. One way to collect data and use it to your advantage is by using customer data platforms (CDPs).

Recently, the Media & Content Marketing Association hosted a panel titled *Using Customer Data Platforms (Cdp's) To Grow, Engage, And Monetize Your Audience*. The discussion, moderated by Greg Wolfe, the President and COO of NPS Media Group, included:

- **Matt Bramble, Founder and COO of Leverage Lab**
- **Michele Szabocsik, Vice President of Marketing at BlueConic**
- **Dennis O'Brien, Vice President of MeritGroup**

This group of knowledgeable experts talked about some of the advantages inherent in CDPs.

USE YOUR OWN DATA

One of the biggest advantages to investing in a CDP is that you're using your own data. Using data from your own website visitors and learning from it allows you to better reach visitors, pinpointing them for more personalized offers, increasing conversions and improving monetization.

> *"Rather than using third party data, a CDP allows you to access the potential in your own data, allowing you to see what content your website visitors are viewing so you can promote them with highly targeted offers and drive better conversion."*

RETURN ON INVESTMENT

While it costs money to implement a CDP, the return on investment can be realized relatively quickly. Because it's possible to identify what visitors to your website are doing, you can provide personalized experiences that are tailored to fit the behaviors of various segments of visitors — and even individuals. Michele mentioned that at BlueConic it can cost as little as $6k per year on the low side to get started with a CDP.

> *"With a CDP, it can take time and effort to set up and create use cases. But in the end, the return can be quite high, and your efforts can be efficiently scaled up."*

TURN ANONYMOUS USERS INTO KNOWN USERS

With the help of a CDP, it's possible to turn anonymous users into known users. By looking at data from visitors, it's possible to get an idea of what articles and information most interests them. Depending on how they arrive at the website, it's possible to tailor a prompt designed to encourage them to eventually become known, by giving an email address or some other information that can help you move them into the marketing funnel.

> **"The idea is to provide an incentive for users to provide you with an email address. A common example is a free email newsletter. Then they can be remarketed to through the CDP when they come search and visit your website or through email blasts."**

USE CASES FOR INCREASED EFFECTIVENESS

For best results, it's important to create use cases for the data. It can take time and effort, but having a strategy for what to do with the data can improve results. It's possible to combine publicly available data about a subset of potential customers with data coming in after sending an initial email or making other contact. The CDP can help you manage an ongoing strategy to better target and narrow segments of your audience and see a higher rate of conversions.

> **"Create different use cases for different segments of users. You'll be able to target different populations with different messages which can drive a big increase in responses. You can also develop targeted segments of your audience for your advertisers and charge higher CPMs. These segments can be reached with display ads on your website or with email blasts. The CDP provides the tools to accomplish this."**

FINAL TAKEAWAYS

With the help of a CDP, it's possible to gather and use your own data to better engage visitors to your website. Using rich behavioral data, it's possible to create personal-feeling experiences that encourage users to take actions that lead to conversion and monetization as well as highly targeted opportunities for your advertisers.

As marketers, it's important to reach your customers where they are, and increase the efficiency of your communications. Implementing a CDP can help you do this, even potentially reducing your funnel from 90 days (or longer) to as little as 30 days. With the right platform, it's possible to make the most of every contact you have with potential customers and give them targeted and meaningful information and offers.