

Five creative ways to cross-promoting monetize big data

 By Hicks Crawford

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Consumers are becoming smarter than ever. Instant research and information can be retrieved using their smartphone, table or computer. Heck, the entire shopping cycle is increasingly being completed completely from a screen. Brick and mortars are getting creative to win the war on retail, and big data is critical to that fight. How can you get in on the [battle and monetize big data?](#)

Cross-promoting in the retail space

For retail brands of all shapes and sizes, a virtually bottomless treasure-trove of information is available on customers. With simple cross-referencing between payment portals and retail inventory, it isn't difficult to find out what products are selling well together. Or, more specifically, what kinds of customers are filling the demographics that are showing up and making purchases.

Armed with customer and transaction data, retailers are able to generate sophisticated marketing strategies to help bundle products together. This can be seen in how grocery stores are using coupon machines at checkout to spit out coupons after a customer makes a purchase. These coupons are not random. They are based off the data from a client's past purchase history, as well as the types of items that are often sold with the products rung up in the preceding transaction.

Inspiring creativity in branding

To reach customers and gain the opportunity for conversion, a brand has to be able to connect with potential clients. Companies like zeolearn are leading the [Hadoop developer training](#) the charge in bringing big data tools to the startup realm. By collecting trendy domains and other branding elements, and then matching them with the target audience of a fledgling startup, they've managed to provide scalable branding resources to startups as they launch new products and services.

The data they have access to empowers them to identify the branding elements that will appeal to a consumer. "Love at first site" is a real thing in the world of marketing. Companies that have the tools available to them to understand their potential client's desires have a much better chance at winning in a hyper-competitive market.

Understanding trends to meet demands

You don't need to hire an actuary to look into the future of your market. Simply access the data that is freely available on search engine trends and social media indicators. This [article](#) from Business Insider illustrates just a few of the trending items that have taken the twitterverse by storm. Is your brand focusing on what matters to your audience? Are you gaining maximum traction via your social media campaigns?

Rebooting customer loyalty programs

Companies in a variety of sectors are sitting up and paying attention to the data rolling in from [customer loyalty programs](#). Simple purchases, when taken in the context of an overall shopping pattern, can signal emerging trends and customer preferences. Polishing a brand and product line to meet those trends allows for companies to maximize basket sizes and improve customer loyalty.

Provide a "free" service

We've all seen the proliferation of "free" services that offer to make our lives simpler, if only we sign up for a free account. The reality is that these "free" services (looking at you Facebook and Twitter!) are only free from a direct monetary perspective. In reality, you're paying for these services by providing an incredible amount of data and information. Is your loss of privacy really worth that new social media app? Will logging in with your social media account on that third-party site really be worth it when they pull all your data from your various data feeds?

Remember, there's no such thing as a free lunch. For companies looking to maximize profits, the process of gathering big data is becoming increasingly important. How will you leverage big data to generate big profits?

ABOUT HICKS CRAWFORD

Hicks Crawford is a leading Online Marketing Business and author. Over the past 4 years, he's worked closely with clients from all over the world to help them get more results from inbound marketing and blogging. Through experience, he has mastered some of the most powerful Tech, Content Marketing and Social Media Platforms

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