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5 ways to use real-world insights and data analytics to engage with consumers visiting stores

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Consumer-centricity and one-to-one relationship building are now core concepts of modern marketing, so getting to know the consumer is vital for retail brands. But we all know this can be challenging in an offline environment.

Fortunately, the increased use of mobile devices in store nine in ten people now use a smartphone while shopping combined with vast volumes of data analytics, science and marketing knowhow, has provided a wealth of in-depth consumer knowledge.

Retail marketers can now combine billions of mobile location data points with vast volumes of data on user behavior and context to provide actionable consumer insights.

These insights can tell you far more than where your consumers are. They can also outline who they are, what they are interested in, how they like to shop, and where they are going next, building an accurate picture of the consumer in real-time that can drive relevant and meaningful interactions, build brand loyalty, and boost conversions.

This level of insight is the Holy Grail for retail marketers a powerful instrument that completely changes how we connect with consumers.

Here are five ways you can use real-world insights and data analytics to understand and engage with the consumers who visit your stores:

1. Understand in-store footfall

It is not enough to know how many people visited a store. You need to know who they are, where they came from, when they visited, what marketing tactics they have been exposed to, and how they behave while they are in store.

Using unique device identifiers, real-time data can provide that level of understanding, allowing a truly granular insight into in-store visitors.

2. Analyze competitor footfall

As well as gaining an insight into the visitors to your own stores, you can use real-world analytics to monitor other retail locations and understand what your competitors are doing.

Inaccurate assumptions and second-guessing become a thing of the past when you can compare your competitors' footfall data with your own to see where you are leading and where you perhaps need to put in more effort.

You can discover what engages your competitors' consumers and use this data to enhance your own offering. One marketer recently told me that access to real-time competitor insights is like having a "cheat-code for my favorite game."

3. Discover who your consumers are

As stated by the chief marketing officer of a global quick-service restaurant chain, "Numbers are useless if we can't act on them."

When combined with external data sources, mobile data can provide an in-depth view of the consumer including demographic data such as their age, gender and income level, as well as their interests, habits, routines, preferences and purchase history.

The insights provided by real-world data are continually updated, enabling personalized messaging to be adapted and optimized as consumer tastes evolve.

4. Piece together the consumer journey

Knowing where a consumer came from when they arrive in store, and where they go when they leave can provide you with valuable insight.

Most marketers I speak to tell me the biggest pain point is finding consumers who did not buy those who walked in but bought from somewhere else.

Figuring out what consumers do outside your doors is notoriously difficult, but real-time insights can piece together the puzzle.

As well as the physical shopping journey, data analytics can help you understand how consumers switch between online and offline channels and determine their place on the path to purchase.

5. Engage the consumer in real-time

When you know where your consumers are and what they are doing, you can enter into relevant real-time conversations to build relationships and boost loyalty, based on the consumers' preferences and their position in the purchase journey.

This ability is particularly relevant to social media where consumers are more expressive than ever before, sharing images, tweets and videos to make their views public.

Understanding and analyzing social media interactions and responding quickly is critical when consumers are talking about your retail brand.

WHETHER THEY interact in store or online, today's consumers expect retail brands to know who they are, what they like, and how they shop, delivering a relevant experience across all channels.

The granular insights gleaned from real-world mobile data allow you to do just that, and get closer to your consumers than ever before.

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