

ARTICLE

# Predict Customer Behavior With Intent Data



When it comes to consumer marketing, digital is the new battleground. It's no surprise that marketing through digital channels drives enormous cost savings for sellers, but productivity gains are only the tip of the iceberg.

In the past, marketers were limited to a handful of channels and tactics for providing information to customers. Today, consumers enter into purchase decisions overloaded with information and options. The challenge for the marketer is to avoid overwhelming the buyer, by providing focused, relevant information—just enough to positively impact the customer's decision making process.

Fortunately, digital customer interactions provide an incredibly useful byproduct—data. Smart marketers leverage the data generated by online customer interactions to analyze consumer behavior and target clusters of likely buyers. While aggregate data can reveal useful customer behavior patterns, the ultimate objective is to predict the purchase **intent** of the individual consumer, and personalize the online experience to maximize the likelihood of closing a sale.

**Intent Data** is a new and transformative currency in digital commerce. Intent-driven engagement uses intent data to enable companies to discover (and act on) consumer needs across all digital channels, collapsing the time to reach successful outcomes in the moments that matter most.

“Big data” and predictive analytics reveal detailed patterns of customer behavior, allowing marketers to anticipate, based on billions of past experiences, what a customer arriving at their digital properties (commerce sites, social media pages, etc.) actually intends to do.

These tools allow companies to distinguish between casual browsers and people with actual purchase intent, before the visitors put in the effort to express their objectives themselves. This allows the individual customer's experience to be personalized, to present the information most likely to help that person make an immediate purchase decision. That experience can be refined and individualized in real time as each click and each comment makes the customer's intent more clear.

We are moving into the Age of Intent—a new era for business where companies that understand, anticipate, and act on consumer intent will thrive, quickly turning seemingly casual site visits into sales. They will convert a higher percentage of visits into transactions, sharply reduce shopping cart abandonments, and increase the value of each sale. And they will retarget buyers more effectively, turning one-time purchasers into high-value, long-term customers.

Companies who miss the opportunities that come from effective use of Intent Data are likely to be disrupted. Their customers will languish in phone trees, forced to repeat information in awkward handoffs between channels, frustrated by dehumanizing interactions.

This kind of customer neglect may have been acceptable a few years ago, but it isn't any more. Not in the Age of Intent.

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## A Look at the Landscape

The context for the emergence of intent-driven commerce is, of course, the internet. Online shopping is a multi-channel, increasingly mobile experience. It still accounts for less than 9% of all retail sales in the US, but digital commerce is growing four times as fast as retail as a whole.<sup>1</sup>

Predictive analytics enable increasingly meaningful profiling of online and mobile consumers, using the much richer data that comes from digital commerce, vs. face to face shopping. Data analysis has conventionally been based on behavioral data: clickstreams/page views, page visit durations, profile data such as the date and time of the online interaction, the device used, the IP address from which the site visit originates and the like.

These types of data allow comparisons of the present interaction with past interactions with this customer (or at least from this device, identified via cookies), and allow inferences about the customer's interests. The development of analytics for discovering the customer's actual intent, however, requires a deeper understanding of the buyer's decision process. Insights arising from analyzing billions of customer interactions in the last decade have advanced marketer's ability to design online experiences that leverage what is known about customer behavior.

Once represented as simplistic "sales funnels," customer behavior can be understood and modeled as a Customer Journey, with simple customer profiling giving way to scientific analysis of the customer experience, based on billions of customer interactions. Enough is now known to associate each individual customer with a detailed "persona," developed through analysis of billions of customer interactions, in which behavioral patterns are discovered through machine learning.

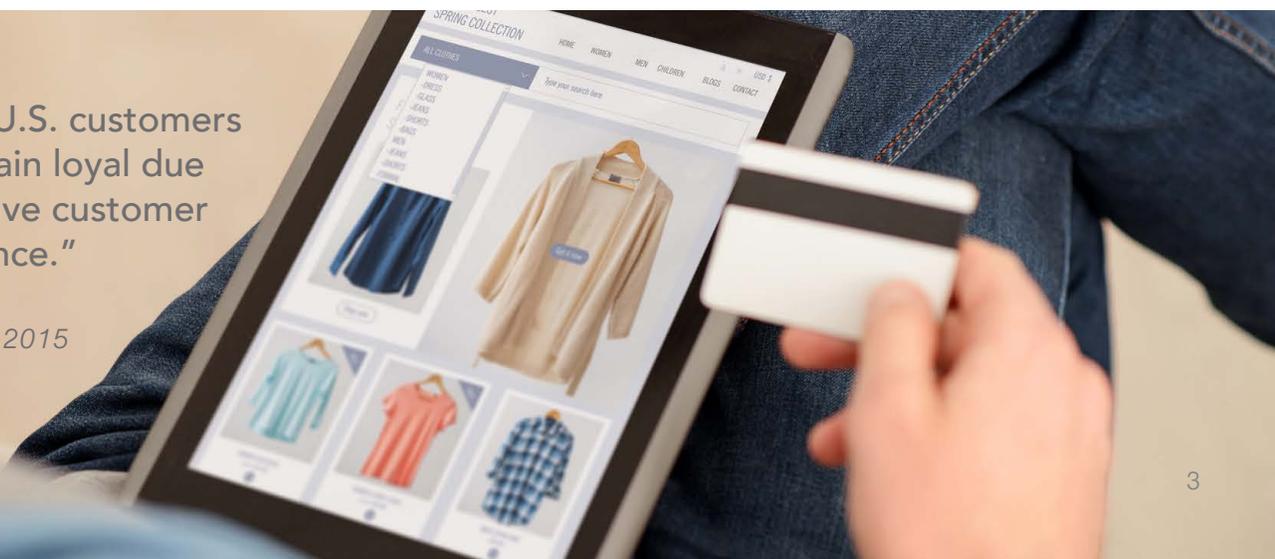
Each business will develop its own set of customer personas—a manageable number of them, sufficiently representative of the marketer's actual experience to serve the needs of most buyers. For each persona, the Customer Experience analysts essentially map out the typical decision path—the Customer Journey—that typically leads to a successful sales conversion. These Customer Journey Maps are continuously refined through future transactions.

The Customer Journey includes predictable "Moments of Truth," when a customer of a given persona can be expected to make crucial decisions on the way to deciding to buy. Analysis of buyer behavior patterns allows marketers to anticipate these crucial moments, and address them with personalized content, offers and guidance to move the buyer more quickly to the desired conversion.

<sup>1</sup>US Department of Commerce, "US Census Bureau News," Quarterly Retail eCommerce Sales, 3rd Quarter 2016, November 17, 2016. [http://www.census.gov/retail/mrts/www/data/pdf/ec\\_current.pdf](http://www.census.gov/retail/mrts/www/data/pdf/ec_current.pdf)

“83% of U.S. customers will remain loyal due to positive customer experience.”

-McKinsey, 2015



At any point in a digital customer interaction, enterprise software driving the commerce platform can not only intuit the customer's interest, but where he or she is on the journey and his or her immediate intent, at any specific moment in the interaction.

This is where intent data comes in.

Intent data can be used to predict consumer behavior in the moment, including behavior leading toward conversion, as well as behavior that indicates the customer is likely to defer the decision—e.g., to abandon a shopping cart. Those insights can enable the marketer to automatically initiate an action to advance—or save—the sale. For a customer who is likely to buy, the system may present a personalized offer, or invite the person to chat with a live agent trained to close the deal. Or, it can offer additional informative content or customized options to a customer who appears to be hesitating.

## Making Intent Data Practical

A number of commercial vendors have established offerings incorporating what is represented as intent data into their clients' marketing automation infrastructures. Generally, the stated goal for predictive analytics based on intent data is to identify customers who appear to be close to a purchase decision, so that the marketer can go after them using outbound marketing programs. Or, when these prospects arrive at the marketer's commerce site, the system retrieves their profiles, which flag them as recently having expressed purchase intent.

[24]7 has a different approach.

Focused on applying the power of big data and machine learning to customer acquisition, [24]7 has developed predictive models tuned over the course of more than 1.5 billion annual interactions with its clients through [24]7's Customer Acquisition Cloud™ (CAC) infrastructure. [24]7's technology goes beyond the broad hints about customer intent that can be derived from conventional profile data on where they go and what they do when they research and shop online. It captures intent signals the customer provides in the moment—when she clicks through to the marketer's site, and as she is interacting with the marketer's web content.

Users of the [24]7 platform can get advance notice of the customer's intent before she even arrives at the commerce site, through the application of [24]7's Predictive Search Bidding technology in their search engine marketing campaigns.

The company's high-frequency bidding technology is used by search engine marketers to optimize the way they bid in the highly competitive online auctions that Google and other search platforms maintain to assign positions on their results pages for paid search ads. The technology, incorporated into the marketing technology stack in 2015 when [24]7 acquired the Swedish start-up Campanja, gives [24]7 sophisticated predictive analytics into the way consumers use online search terms.

Consumers often give strong indications of purchase intent when they enter search terms; much of the value marketing organizations derive from Search Engine Marketing programs comes from this insight. Campanja had developed powerful analytics that provide further contextual insights about search user behavior, including an understanding that the value of a given keyword varies at different times—not just on different days of the week but at different hours of the day. For example, an individual who enters a given keyword at noon on a Saturday may be more likely to actually convert than one who uses the exact same keyword at 11 p.m. on a Thursday. [24]7 clients can differentiate and transmit these kinds of intent signals

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from the search engine to the commerce site, influencing the personalization of the customer experience from the moment the individual arrives.

[24]7 Predictive Search Bidding can gauge the value of specific keywords in terms of the likelihood of a consumer who uses them to actually convert—e.g., from a browser to a buyer. Thus, the addition of this technology to the [24]7 technology stack enables the system to identify consumers who are likely to convert on the way into the commerce site, so they can be targeted for special treatment. Conversely, intent data drawn from the CAC can be used to deepen the statistical modeling of consumer behavior after they click through—most importantly their likelihood of converting—in a way that quickly increases the reliability of [24]7’s predictions of the value of keywords.

In addition, customers enhance their profile data through the things they say—most importantly in voice and chat interactions with the marketer. Customer contact center agents, through voice and chat interactions, generate enormous volumes of textual data from those interactions.

[24]7’s technology mines those data for insights into customer behavior and intent. Those insights enrich the marketer’s understanding of the individual customer, but they also deepen the knowledge that can be captured in anonymized, collective customer personas.

This is where the magic happens—the ability to draw meaningful behavioral insights from machine learning analysis of raw text greatly magnifies the power of predictive marketing tools, vs. the capabilities of systems profile data and clickstreams.

Instead of simply scoring a prospect in terms of his propensity to buy during the present interaction, [24]7’s technology enables the marketer to apply to that customer the persona that best fits him at this point in his buying journey—think of it as an “intent segment.” The [24]7 platform applies the most current knowledge of how to guide a customer in that intent segment toward conversion—e.g., triggering a chat invitation.

Successful interactions reinforce the statistical model that recommended the actions taken to win that conversion. The personas are continuously refined by [24]7’s machine learning.

## Pragmatic Commercial Benefits

When successfully implemented, digital commerce operations incorporating intent data can improve their sales conversion rates, speed up the rate at which sales are converted, and build stronger relationships with customers, helping not only in customer acquisition, but in customer engagement and retention as well.

That is, because it can draw on relationship data, the platform can not only drive an individual customer interaction to a successful conversion—and increase the value of that conversion—but can help in retargeting that individual for future transactions and increase the lifetime value of the relationship.

**Let [24]7 help your organization  
achieve extraordinary results.  
Contact us today.**

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## About [24]7

[24]7 is redefining customer acquisition and engagement by making consumer intent the cornerstone of digital transformation. With intent-driven engagement, companies anticipate and act on consumer intent across any channel, collapsing the time to deliver successful outcomes in the moments that matter most.

For more information visit: [www.247-inc.com](http://www.247-inc.com)