



Track Partner Overview: Peter Wylie, Data Mining Expert



Peter Wylie holds a doctorate in industrial psychology from Columbia University. He is an expert on how organizations can do a far more efficient job of direct marketing and fund raising by carefully mining their donor databases.

Peter can help your organization leverage the information in your databases with the goal of dramatically improving the efficiency of their direct marketing efforts.

Data Mining Overview

While the actual process of statistical modeling is complicated, the concept is simple. Essentially, it's a way to use information in your database to create an equation that predicts who is most likely to respond positively to your marketing efforts.

Data mining can help you leverage existing and new data which will lead you to your best prospects. Simply put, you can target more efficiently and raise the response rate from your direct marketing efforts by reaching the prospects who are most likely to buy. The great thing about this process is that we can leverage data that you already have to come up with a model that will predict the best prospects moving forward.

One of the first things to do is to identify what data is available internally. This may be from multiple data sources. For example, you may have a "membership or client database" and you may also have secondary file(s) which track purchase history of one or more products/services. We can join these files to create a clearer picture of your members/clients and what and when they might purchase down the road.

Once we have some existing data, we can then "data mine" through the data to uncover potential factors that could be part of a scoring model that will predict the strongest prospects. As an option, we can append other demographic data to your existing database to further define your best prospects.

With a model that indicates a higher likelihood to purchase, we can then run this model against your current database as well as prospect databases to select the best prospects. This allows us to more efficiently target your direct marketing efforts and you should see an improved response rate in the initial inquiry rate, as well as the conversion to client rate.

Four Keys to Data Mining

- *It can make your direct marketing far more cost-effective*
- *You get a potentially high return on a minimal investment*
- *You'll know very quickly whether it's working*
- *Most of your competitors are doing it*



For more information on Peter Wylie and Data Mining:

- www.trackmktg.com/datamineover.htm
- www.trackmktg.com/datamine_links.htm