STATE OF THE INDUSTRY

Will "Big Data" Lead to Bigger Profits for You?

By Lorin Anderson, President

Board members of Fortune 500 companies have lately been hearing all about "Big Data." It's a term to describe the immense and ever-multiplying quantities of information normal super-computers and standard data-analysis software just couldn't keep up with. The solution involves massively parallel software running on tens, hundreds, or even thousands of servers. But it can be done, and one result is a dramatic upgrade in a vendor's capacity to identify consumers most likely to want to purchase a specific product or service.

Outside the commercial world, the most recent Presidential election was likely decided in favor of President Obama because his team was using much more sophisticated databases to make their campaigning decisions.

The great news for the golf industry is that the cost of gathering and acting upon all of this data gets more affordable every day. Before you know it, it will be an integral part of your marketing and sales program.

Sophisticated database management is already used by at least one major academy that ties weather reports to their substantial email list. Each day in the winter they examine where the worst weather in the country is going to be and they email to zip codes in that region knowing from testing that golfers in a snowstorm are more likely to want to book a trip for a golf school.

Another academy is using database software to increase loyalty and more lesson and coaching program sales by administering a rewards program for students to incentivize them to come back more often.

As more sophisticated data base management begins to trickle down to even the smallest businesses (and I can tell you it's coming sooner than you think as Proponent Group is currently in discussions with multiple companies that are working in this field), you will be able to more effectively market to the people most likely to want your instruction services and you will be able to more effectively sell your expertise to current customers.

For example, you will be able to automate very specific messages to your students based on their birth dates, handicap, how long they have played golf, income level, spouses' interest in golf, the age of their children, the gender of their children, the number of lessons they are currently taking annually and the list could go on for the rest of this page. These database systems will also match your outbound calls to action to significant events such as gift giving for Christmas and Father's Day, the club championship and new member events.

While it sounds a bit daunting, the reality is the email and social media messaging software that will soon be available will automate much of this messaging so all you have to do is gather the initial data. In fact, much of the data gathering will become automated when students sign up for various instruction programs.

Every business has A or B choices to make as to how to allocate time and resources and how much to charge for services. I predict it will become much easier to set pricing and make programming choices once your business is tapped into Big Data.

Proponent Group wants to lead in this area and show you how to tap into much more detailed student data both at the micro and macro levels. Watch for more information on this game changer for your business.

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