Research on Marketing Strategy Optimization Based on Financial Big Data

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Abstract. The rapid rise of financial big data has brought subversive changes to the traditional financial field. Both traditional financial companies and emerging internet companies are eager to join the era of financial big data. The emerging consumer finance companies of industrial departments and mutual financial departments have used the Internet thinking, but their marketing strategies have caused problems such as large initial investment and poor results in a short time. If commercial banks want to keep up with the times, they must conduct in-depth research on the market, constantly innovate and enrich their own wealth management products, and design matching wealth management products according to the individual needs of different customers, thus improving the market turnover rate. This paper summarizes financial big data, analyzes the financial marketing strategies of commercial banks under the background of financial big data, and finally puts forward the optimization measures of marketing strategies based on financial big data, hoping to help promote the healthy and sustainable development of the financial industry.

Keywords: Financial big data, Marketing strategies, Commercial bank.

1. Introduction

The improvement of the economic environment has accelerated the development of science and technology. Internet of Things, big data, artificial intelligence and other information technologies have been gradually applied in people's production and life, and played a key role in improving the economic level [1]. Under the background of financial big data, the traditional financial marketing model can no longer meet the needs of the market. Therefore, it is particularly important to innovate financial marketing under the background of financial big data. At present, in order to obtain the market space for sustainable development, banks have carried out marketing innovation of wealth management products in the context of big data.

Emerging consumer finance companies in industrial departments and mutual financial departments have used Internet thinking. Although their marketing strategies have caused troubles to the company in a short period of time, the potential of marketing strategies has been gradually released after a period of accumulation, and the company's development has gradually embarked on the fast lane [2]. Therefore, in the era of big data, precision marketing is not a castle in the air for the financial services industry, but a fertile forest to be developed.

2. Overview of financial big data

The rapid rise of financial big data has brought subversive changes to the traditional financial field. Both traditional financial companies and emerging internet companies are eager to join the era of financial big data. At the same time, financial business and financial big data technology show a trend of rapid integration, which brings opportunities for the development of the financial industry. In the business development of financial institutions, financial big data also provides convenient communication channels and diversified marketing means, which is convenient for financial institutions to collect customer information in time and formulate targeted marketing strategies according to customer consumption habits and behavior characteristics [3-4].

In the era of financial big data, data has gradually become a strategic asset of enterprises and the core driving force and competitiveness of enterprise innovation. Financial big data has affected the transformation of enterprise decision-making mode from "business-driven" to "data-driven", and the enterprise decision-making process has evolved from "passive" to "prejudging" [5]. With the help of consumer intelligence, customers can make decisions more easily based on information, and financial enterprises that provide consumer intelligence can effectively increase customer loyalty and stickiness, which cannot be separated from the comprehensive support of financial big data. The precise marketing provided by financial big data will promote the refinement and systematization of financial services and promote the promotion of brand value.

Financial institutions should take data analysis technology, unstructured data processing technology, visualization technology and non-relational database management technology as the core of data technology research and development, and integrate advanced technologies such as cloud computing, Internet of Things and mobile Internet into financial business to improve the analysis and processing ability of financial big data. However, the analysis and processing ability of unstructured data has not been substantially improved. This makes financial institutions' choice of financial big data technology an exploratory behavior, facing the risk of technical decision-making mistakes or lagging decisions, which in turn affects the development of financial institutions.

3. Analysis of financial marketing strategies of commercial banks under the background of financial big data

3.1. Single means of risk control measures

The main difference between supply chain financing and traditional loan business lies in the specificity of supply chain background and the systematic co-ordination of credit in supply chain. Because these enterprises are often upstream and downstream enterprises, satisfying the financing problem of an enterprise is equivalent to solving the liquidity problem of its counterparty. At present, the upstream and downstream enterprises in the industrial chain are widely used, although the above risk management measures can effectively solve the related risk problems in supply chain financing [6-7]. However, the implementation cost and efficiency of these two measures are more complicated than the current Internet-based big data analysis and automatic system review and rating, which is not conducive to the current high-frequency and low-value customers.

3.2. Not targeted enough, not broken down by customer

The efficiency of personalized recommendation is an important factor affecting the success rate of purchase. In the survey of the effectiveness of personalized recommendation, it is found that although 53% of them indicated that they would buy, the option "seldom buy" was included, and 47% of them definitely would not buy, as shown in Figure 1.

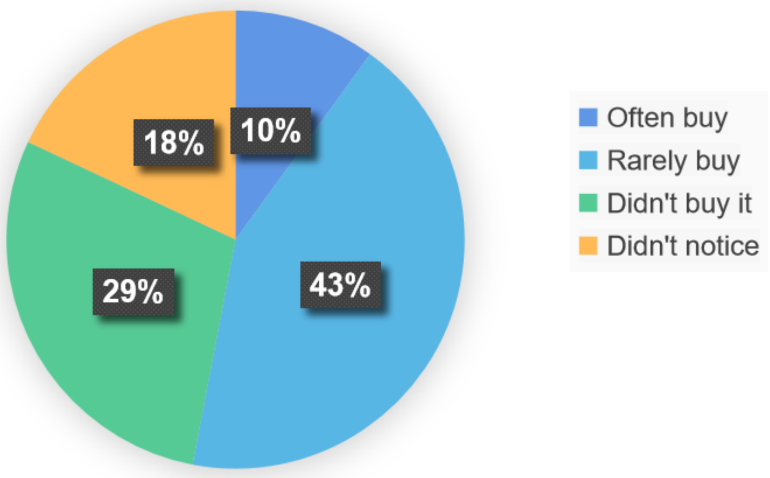

Figure 1 Proportion of users' attitude towards personalized recommendation

In product design, commercial banks focus on designing products from the perspective of how the company can achieve quick profit, and determining loan products from the perspective of people who want to provide services, without paying attention to customer needs, which leads to the disconnection between the consumer loan products provided and the consumer financial products expected by the market. At the same time, because the product fails to consider the customer experience, it ignores the internal relationship between service and product, and also reduces the customer's satisfaction and stickiness to the product [8].

The product has serious homogeneity with the products of other consumer finance companies in the market, and the recognition degree is low for customers; Moreover, the installment loan with real consumption scene has not been launched, so the speed and ability of product update iteration are weak, and the update iteration speed is slow, which can not adapt to the rapid changes of the market.

3.3. Marketing strategy lacks planning and creativity

Marketing planning and creativity are the core keys for the financial service industry to make its marketing activities distinctive, and marketing planning and creativity is a marketing plan for the sustainable operation of the financial service industry to achieve the ultimate goal. The service attitude, service quality and service level of the financial service industry need to be improved urgently, and the financial service industry has not linked its own service with the marketing strategy, which leads to the lack of pertinence and creativity in the marketing strategy of the financial service industry.

Although the financial service industry has a large number of new technologies and broadened various trading channels, the marketing strategy is to attract more customers in the form of constantly expanding new outlets, which violates the need for the financial service industry to take a streamlined, centralized and accurate marketing strategy.

4. Marketing strategy optimization based on financial big data

4.1. Strengthen the information construction of marketing system

The financial big data platform can be divided into three centers and one platform: collection center, data storage center, computing center and application platform. The data collection center is responsible for collecting three types of data: journal paper data, Internet data and commercial database data. The users of the data collection center are professional developers, and the collection of these data can only be completed with professional skills and knowledge background. As the core part of the whole big data platform, the data center is responsible for all the work of storing, backing up, querying and managing all the data of the whole platform. The data stored in the data center includes: basic database data and application database data. The structure of marketing system information platform is shown in Figure 2:

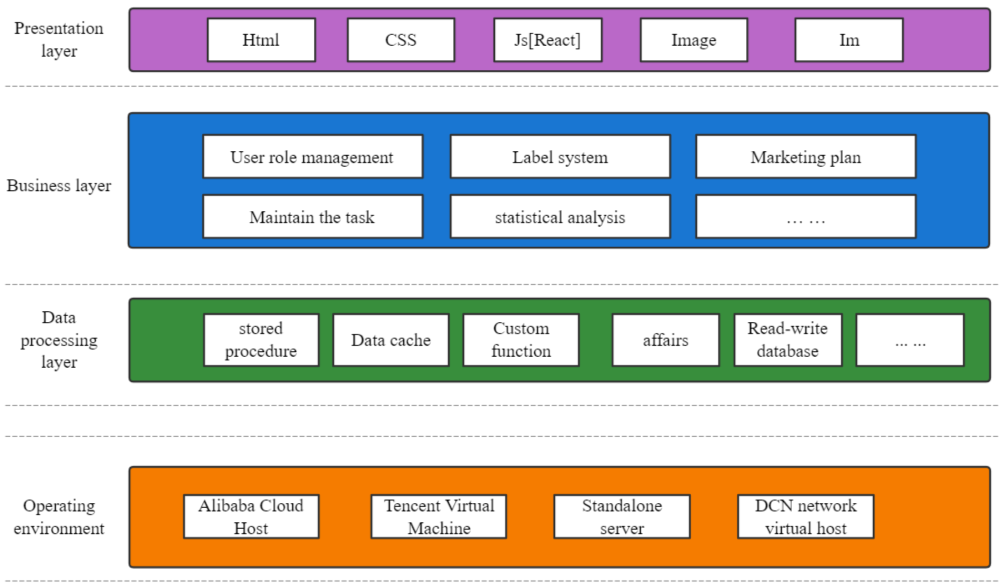

Figure 2 Information platform structure of marketing system

Marketing system should have strong big data analysis ability and its own ability to apply data. White list customers can be accurately selected from existing customers according to products for precise marketing. By collecting external data including identity information, operator data, social platform and crawler services, and based on the analysis of customers' identity, income, social behavior, repayment willingness and other dimensions, a customer view is formed [9].

In addition, we should analyze the market financial business and related product data, find out the customer group data and realize the creation of a data sharing platform, which can enable banks to obtain real-time information on this basis to promote product innovation, and provide diverse and professional financial business services for the public, so as to enhance market competitiveness.

4.2. Create diversified and specialized service products according to customer types

Financial institutions should conform to the development of the era of big data, face the overall situation of long-term development of financial institutions, formulate big data strategies, adhere to customer demand-oriented, form a complete customer data structure, and lay the foundation for promoting business innovation and reducing business risks. On this basis, the customer data is analyzed to determine the customer type, customer risk and customer value. Based on the total data, the characteristics of cardholders' personal consumption behavior are analyzed, and then personalized precision marketing activities are carried out, and the effect of the activities is fed back to continuously optimize the business model.

In order to meet the increasing customer demand, commercial banks need to enrich product categories and develop personalized and differentiated consumer financial products. Therefore, in the next product design process, commercial banks need to focus on the target market positioning, accurately portray the target customers in terms of consumption scenarios, and provide customers with consumer financial services according to the different consumption stages and contents of each customer and the strong demand for consumer financial services in the scenarios.

Big data technology should be used to explore the potential financial consumption needs of customers and provide them with diversified products and services. At present, with the rapid development of big data technology, commercial banks are also moving in the direction of precision, high quality and high quality, so the service level of products should be improved. And communicate this strategic goal with employees at all levels in the enterprise, so as to realize the overall understanding of the enterprise and help commercial banks develop supply chain finance business.

4.3. Create exclusive marketing channels

The traditional financial services industry also needs to start online cooperation with powerful Internet e-commerce companies, and with people's mobile life becoming more and more convenient, online purchase and online consultation have become more and more popular. Commercial banks can also obtain a large amount of customer information according to customers on the Internet platform, including data such as consumption habits, consumption concerns and purchase preferences, and can analyze customer behaviors, such as trading habits and risk preferences, according to these data.

In the era of big data, customer data resources will become a valuable asset of commercial banks. When customers trade through any channel, their transaction data will be transmitted to big data for data analysis, and commercial banks can get detailed data of customers through various data analysis results, and recommend and market suitable products according to trading channels.

Big data is the data base of precision marketing, and the data platform is the place where all kinds of data information are processed, and the algorithm of data processing is the core of data processing on the data platform [10]. In the process of data mining, commercial banks should not only gradually strengthen the matching management among users, commodities and brands, but also build modules with similar preferences, similar purchases and similar types by mining the correlation between users, so as to realize the mode of pushing information for groups with similar user behaviors. Recommend other customers to buy the same kind of commodity information in the near future, which can not only enrich the information of users' own purchases, but also let users know about other users' purchases, and improve users' interest in buying and precision marketing efficiency.

5. Conclusions

Under the background of financial big data, the traditional financial marketing model can no longer meet the needs of the market. Therefore, it is particularly important to innovate financial marketing under the background of financial big data. In the era of financial big data, data has gradually become a strategic asset of enterprises and the core driving force and competitiveness of enterprise innovation. Marketing planning and creativity are the core keys for the financial service industry to make its marketing activities distinctive, and marketing planning and creativity is a marketing plan for the sustainable operation of the financial service industry to achieve the ultimate goal. Commercial banks should establish a correct business philosophy to provide targeted services to customers, create a big data sharing platform, and strengthen communication with other commercial banks. Through big data technology, the operation quality can be improved and their development status can be stabilized.

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