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SEARCHING FOR FUTURE-PROOFED SOLUTIONS FOR B2B MARKETERS



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SEARCHING FOR FUTURE-PROOFED SOLUTIONS FOR B2B MARKETERS

Joining online and offline leads is key to gaining true visibility of growth in the B2B market. Not all leads are the same and vary depending on the specific product a prospect is interested in or the size of their company.

Focusing on the individual components of each lead's origin allows data to inform strategy, allowing your team to streamline marketing efforts to the most valued channels and customers. This heightened perspective helps in uncovering strengths and weaknesses, filling in gaps in your customer journey, and naturally progressing your business down a path of digital maturity.

By enhancing data collection, marketers broaden the scope of their efforts towards more future-proofed solutions. David Enwright, Marketing Director at Post Office, described the importance of their data sets. "By leveraging data, we ensure that we're doing the right thing and adding value across the business and for our customers, postmasters, and partners."

"Understanding every branch's profitability enables us to identify ways we can improve it. For example, changing opening hours to meet customer needs and expanding our online listings to reach more people to help them understand the products and services available to them at every location we operate in."

He reveals that their main challenge is "identifying the [most actionable] insight or single truth given the complexity and volume of data we have available," highlighting the importance of developing a more sustainable strategy.





THE CHALLENGES OF B2B SALES

B2B sales often have long consideration periods, often leading to issues in attribution. Prospects will have multiple online and offline journeys, potentially across different devices and with multiple stakeholders involved.

On top of the extended consideration period, you can expect an even longer timeframe before the total value of the client is realized. For example, following a purchase, it might take six months to a year before you know the true value of that customer and how much they will spend.

This is where the research phase bears fruit. Attributing value to each touchpoint in the user journey reveals different levels of intent and expected lifetime value, which is crucial later down the line.

As John Williams, Chief Marketing Officer at the Instant Group said, "We're trying to do more with our data post-deal. This way, we can better understand the user journey and look at repeat business and expansion, looking at lifetime value rather than the one-off CPC and CPL-type metrics."

Given these difficulties within the B2B industry, prioritizing your data strategy is paramount. Heidrun Luyt, Pipedrive's Global CMO, detailed similar investments that create these long-term solutions: "We have invested in people, processes, and technology to help us unlock the value of our data."

"It's not always easy, and data initiatives seem to take longer than you hope, but it's important to keep focused as the outcomes will be worth it in terms of better business and customer results."

Analyzing a user's known behaviors, attributes, and actions enable marketers to attribute value throughout the user journey, predict an expected future value, and use this data to steer your digital marketing strategy.



HOW TO QUANTIFY WHAT YOUR DIGITAL IS DOING

A number of lead types feed into the lead process – from phone calls to whitepaper downloads, contact forms to demo bookings, all reveal different levels of intent and therefore have different values and likelihood of leading to a sale.

For example, whitepaper downloads may have a low conversion rate but a high influence on a successful lead.

After a lead is initially gathered online, it's common for a significant amount of data about that lead to then be gathered offline via phone calls or conversations, which need to be fed back into the CRM and refined as the lead progresses.

This also works in the opposite direction when a lead may have originally arrived offline via an event or an in-person conversation and later evolved into online communication.

Merging every lead source between online and offline opportunities is the key to optimizing your data. By delving deeper than top-level information and feeding the CRM platform, bid strategies can be guided by data to evolve your strategy and move closer to your target audience.

“It’s about capturing the sophisticated journey. We can look at all this data in Google and understand how it sits in our CRM, but what we want to understand is what happens when we throw it over to Sales.”

“In B2B, it’s very hard as historically, high-value B2B sales tend to trust in the salesperson’s experience and the journey they create – rather than an automated, data-led, or trackable journey.”

– John Williams, CMO at Instant Group



IDENTIFYING THE DECISION-MAKERS AND EDUCATING EACH PART OF THE FUNNEL

Recognizing all decision makers involved in B2B business is crucial to delivering informative and convincing content. B2B sales can have up to five (or more) decision-makers involved, each at different parts of the sales funnel with different areas of expertise and agendas.

Centralizing data and implementing the likes of estimated value modeling reveal the customers with the highest value and what they are looking for, allowing data to inform decisions. Estimated value modeling identifies which pieces of content carry the most value in the user journey when gated by valuable information. This also works when content isn't gated, although tracking accuracy is not as guaranteed.

The person in charge of making purchase decisions for a business can vary depending on the purchase cost and its strategic importance. Low spend and low strategic importance can be simple transactions by a single person, whereas high costs and high importance initiatives will involve multiple decision makers.

Structuring content to deliver the needs of several stakeholders encourages agreement within teams, making it easy for each decision-maker to access the information needed to convert.

	Low Strategic Importance	High Strategic Importance
High Spend	<p>e.g. utilities, catering</p> <p>WHO IS INVOLVED IN THE BUYING PROCESS?</p> <p>Management (e.g. Office Manager) Middle Management (e.g. Operations Director)</p>	<p>e.g. branding, technical equipment</p> <p>WHO IS INVOLVED IN THE BUYING PROCESS?</p> <p>Management (e.g. Department Manager) Middle Management (e.g. Operations Director) Senior Executive Management (e.g. CEO)</p>
Low Spend	<p>e.g. stationery, train tickets</p> <p>WHO IS INVOLVED IN THE BUYING PROCESS?</p> <p>Staff or advisors (e.g. Administration Staff) Management (e.g. Office Manager)</p>	<p>e.g. software, certifications</p> <p>WHO IS INVOLVED IN THE BUYING PROCESS?</p> <p>Management (e.g. Department Manager) Middle Management (e.g. Operations Director)</p>

The evidence speaks for the power of education within the B2B industry. Forbes revealed that as much as 93% of B2B companies want brands to educate them on their services rather than sell.

Learn how to identify decision-makers in the B2B customer journey [here](#).



PUSHING OFFLINE LEADS INTO GOOGLE ADS AND BUILDING A VALUE-BASED SYSTEM

Without using additional data and implementing a value-based system, you're only seeing half the picture of what is really happening in your business. Focusing solely on volume of leads runs a great risk of only gathering cheap leads. Your system will identify and process the higher number of leads even if they are of less value.

The key to searching for data-driven alternatives and developing a future-proofed strategy is to feed your platform with as much data as possible. Google has effective bid strategies that make it possible to get in front of your audience and target effectively. As John Williams states: "you're only as good as the data you put into your CRM".

For example, a business may find that leads from India are high in volume, but low value. By informing the system of this, data will be factored into the search and improve the quality of feedback. This is bespoke to every data set, inputting any indicators your analysis reveals.

Many businesses cite this as a core hurdle in the B2B market. Williams noted The Instant Group's process of working with 35,000 leads per month, means they are "trying to do a lot more with the top 5%."

With so many leads, it's difficult to identify the high-value customers, get them into your CRM, and track their user journey.

By inputting this extra layer of detail, it becomes possible to optimize bidding to target qualified prospects and weigh investment based on the value of interactions. These values can later be broken down into more granular segments (such as product type) to better define channel investment strategies and KPIs.

Similar optimization can be achieved with Facebook, using automation to transfer offline conversions into the platform with the conversions API. You can then optimize towards higher value prospects on the social platform, as well as externally within Google Ads.

By gradually tweaking one process at a time, you can focus on the overarching goal of your advertising. What do you want your PPC to be doing? What is the most effective way to allow it to do that, and what data is needed? To make your system work for you, it's essential to focus on the data you have available. If you put good data in, you will get better results back.



CENTRALIZING ONLINE AND OFFLINE DATA

To enrich your data layer, you should find opportunities for your customer to give you identifiable information (such as filling in a form to download a piece of content), enabling you to join their client ID with your CRM information. This then allows for joined-up user journey analysis, which can be continually reviewed based on online and offline behaviors.

Creating this heightened view between your online and offline activity allows you to see where the real value and profits lie. The downside is that the data is never perfect. Modeling is required to fill in the gaps created by users not agreeing to cookies, and full visibility requires users to be logged in to track cross-device journeys.

Once you discover those high-value customers, you can pivot your marketing accordingly. This is a critical moment in the project - surfacing and centralizing data in order to evolve to more mature, future-proofed solutions.

This all-encompassing approach is increasingly important as we step further into the cookie-less age of digital marketing.

From here, your CRM and GA4 data is imported into BigQuery and datasets are joined together using the Client/UserIDs, opening the door to value attribution across longer time frames.

Heidrun Luyt shared why Pipedrive is heading towards this approach, "We recognize that this is an area of business where you have to invest more than ever in strategy as well as execution, as it is the driver for innovation and business growth."

This allows your business to become proactive to oncoming trends, rather than reactive. For example, you can forecast that next month's revenue may be down as the quality of traffic and engagement today is low.



UTILIZING PREDICTIVE MODELING TO ESTIMATE VALUE

Centralization of CRM and GA data enables us to build predictive models that estimate a lead's future value based on their known behaviors and attributes. Harnessing machine learning in this way results in a predicted lead value tied directly to that individual.

These new values can then be pushed back into analytics and Facebook for further optimization, resulting in a reactive system that values all users based on their behavior. The real-time nature of this solution means models update as conversion trends change and track journeys right through to completion, allowing us to validate predictions and use the insights in steering our strategy.

Utilizing machine learning in this way moves you closer to your audience on a scale that would not be possible with only the human brain.



TOUCHPOINT ESTIMATED VALUE MODELING

The solution to aim for is full touchpoint predictive modeling. Machine learning can be built to estimate the value of a user and their touchpoints based on their behaviors, actions, and known attributes across online and offline touchpoints.

These values can be pushed into various platforms (such as analytics) and surfaced via reporting to uncover insights across the whole online and offline user journey throughout the business. It's important to note that this advanced stage requires a rich data set with sufficient volumes of data.

Once it is in GA4 for example, it can be used for PPC auto-bidding, making the data actionable. Many businesses have a variety of data reports but are unable to find ways to make changes that can improve their bottom line.

ONE STEP AT A TIME

Not all businesses want to change their whole strategy, but everyone is looking to improve. As David Enwright explained, "if we don't continuously evolve, we risk falling behind, not being relevant to customers and their needs, and ultimately losing value."

The answer lies in taking small steps to start the process. Simply placing value on the possible touchpoints a customer can take and paying attention to readily available data is a strong start.

Once you embark on the maturity journey, data quality is equally as important as knowing where to utilize it. Heidrun Luyt made this profound point: "Insights are only useful if you're going to do something with them."

"When a business has matured its data strategy and has more data in hand, the question becomes one of improving the collective understanding of how to use this data properly." By starting to analyze leads, you will discover where the quality leads and profits are hiding. Did the lead turn into an MQL or SQL? How much potential is there? Who are these people, where are they, and what are they interested in?

Asking these questions and staying on top of your data allows you to see where your budget is going and what it is accomplishing. These insights can then improve your programmatic advertising and PPC targeting, inform your content strategy, and ultimately drive more profitable leads. Essentially, each step is reducing wasted spend and improving ROI.

[Contact us today](#) if you would like to discuss how to future-proof your own B2B digital marketing.

+1 (512) 271-9077

inquiries@searchlaboratory.com

SEARCHING FOR THE TRUTH IN DATA

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Customer insights

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inquiries@searchlaboratory.com

@searchlabs

+1 (512) 271-9077

Austin | New York | Leeds | London

