Know your buyer:

Why B2B sales leaders need Intent data to win



Introduction

Intent data has been making waves in digital environments by improving customer interactions from that phase of initial interest, all the way to becoming a converted account.

For the better part of a decade, data-driven observations of customer behavior have been biased to the insights derived from first-party data - insight into what actions customers take directly on an organization's website. While this approach has strong pros for increasing account growth or capitalizing on inbound leads, the decision making process in the buyer journey often starts long before a prospect lands on a business' website.

In 2020, 51% of B2B leaders indicated that they were using Intent data as a tool to better identify and assess prospects in a buying cycle. They cited this in combination with working with sales leaders to ensure lead follow up (66%) and using SDRs/BDRs to qualify leads (56%) - highlighting that Intent data is fast-becoming a critical part of B2B account-based sales strategies.

Intent data provides a bird's eye view into accounts most likely to engage with a brand's online presence, and equips sales teams with precise information about target accounts with a possible chance of greater conversion success. It gives rise to a more sustainable approach to team productivity, marketing utilization and sales leadership by narrowing sales efforts down to a more concentrated pool of qualified prospects.

What is Intent data?

Data generated by business users' online content-consumption activities, that is aggregated and modelled to provide B2B marketing and sales teams with insight into which organizations are increasingly researching their product or service categories, and to what extent.



How you sell matters.
What your process is matters.
But how your customers feel
when they engage with you
matters more."

Tiffani Bova, Global Growth Evangelist, Salesforce

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Three ways sales leaders can unlock revenue growth using Intent data

Intent data conquers some of the most challenging obstacles that come with the territory of being a B2B sales leader. It helps them:

- 1. Recognize which accounts are ready to buy
- 2. Understand the products and services best suited for a target customer
- 3. Reach top prospects before the competition does

Intent data eliminates the everyday challenges of sales professionals by allowing team leaders to build more effective operational campaigns using proven intelligence.

Sales leaders can build more effective operational campaigns using this proven intelligence.

With exposure to more relevant lead activities, sales teams can focus their go-to-market plan and messaging with precision, collect valuable account information during the sales cycle, and ensure buyer journeys have multiple points of contact to stimulate account acquisition and retention.

Salesforce shaved 33% off its sales cycle using Intent data.

Which Intent data set is right for your B2B sales plan?

First-party Intent data

First-party Intent data, also known as engagement data, makes up the type of insights your marketing team is likely tracking through your own organization's assets, for example, what's happening on your website at any given point in time. You're most likely already tracking first-party data through marketing tools like VisitorTrack, marketing automation platforms, or the backend of your own website, collecting rich data about your direct traffic. It can be gathered by requesting detailed user data (e.g. name, address, age etc.) or anonymously.

While first-party Intent data offers credible visibility of direct brand engagement in the buyer journey, third-party Intent data can also provide sales organizations an aerial view of the comprehensive research an organization is performing along the way.

Check out this infographic to better understand the differences between Co-op Intent data and Bidstream.

Third-party Intent data

Third-party Intent data observes buyer research everywhere else, outside of an organization's website, so you can gather a more holistic view of your prospects' activities. It can include both online and offline data collection.

Rarely do customer journeys stay put at one specific website's content to make a sophisticated buying decision. It's likely part of a series of events over time, with the majority of research happening before a buyer even visits an organization's website.

These valuable third-party insights for sales teams typically come from one of three sources:

- Co-op data is Intent data that is gathered from a collective of online sources, including publishers, research firms, tech vendors, agencies and event firms. Intent is typically measured in the context of topics.
- Bidstream data is gathered through ad exchanges across biddable online advertising inventory, which allows for unmatched coverage and volume of data, but less in depth analytics. Intent is typically measured in the context of keywords.
- Publisher data is collected exclusively from a publisher's own portfolio of web properties. Standalone data is often higher quality but lacks the coverage of bidstream and co-op data vendors.

Keywords vs. Intent topics

Intent topics

A method of assigning Intent based on the content and context of a given webpage.

Intent is derived using natural language processing models to predict the topic of content by analyzing the context and content within a page.

Keywords

A method of assigning intent based on the presence of keywords on a given webpage.

Intent is derived simply based on the presence of those keywords, without context. This model is typically used by bidstream data providers.

Example: Your business is interested in prospects consuming content about 'Social Media' across the web:



Content that includes 'Social Media'







Intent topics consider content based on its relevance to the Intent topic 'Social Media' - without needing to contain that phrase.

Therefore, additional pieces of content that refer to websites and applications that enable users to create and share content or to participate in social networking will be included in analysis.

Keywords only consider content that contains the exact phrase 'Social Media'

Keywords consider the presence of a word, *Intent topics consider* the context of content.

Capture and convert the right audiences with buyer Intent data

The real key to understanding the value of Intent data comes in being able to visualize how you could put it to use in your own organization to improve sales performance.

The next few pages will take you through the ways in which organizations leverage Intent data to make their sales teams more efficient and more effective.







Personalized messaging



Meetings and events



Upsell and renewal

You'll also find practical suggestions for how to test Intent data, and example platforms where the data can be activated.

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Account prioritization

As long as the modern concept of sales organizations has existed, account executives and business development professionals have always struggled with prioritization. A prospect's position in the sales cycle was a forever guessing game, which required sales professionals to contact every lead or prospect regardless of how cold their interest might be.

Intent data changed the game for sales teams. The investigative actions account executives and business development reps take to dig up the most promising prospects is shortened or outright eliminated by the behind-the-scenes data collection that Intent data solutions conduct, and corresponding insights they offer. Also, personalization efforts are made easier, thanks to real information about what matters to the account.

How to test Intent data:

- Obtain a report with the data collected from businesses suggesting interest in your products and service. These reports are often easily filtered down around parameters such as organization size, industry and your existing target account list. Reputable Intent data providers should have no trouble offering you a data sample.
- Take the list of accounts in the report and have some of your sales reps focus on prospecting those accounts over a specific period of time. Ensure the messaging and talk track is aligned with the Intent topics each account is interested in.
- 3. Have another group of sales reps from your team work their typical call-down list without insight from Intent data.
- 4. Compare the results.

*Remember that Intent data changes often, so you'll need to act fast. The Intent data in your sample report is only useful for about a week, so it's important to plan accordingly.

Intent data helps:

- Identify organizations in active buying cycles to prioritize prospecting efforts and apply data-driven lead scoring
- Identify hot prospect accounts before they visit your organization's website, while they are still in early research stages
- Quickly improve upon existing sales prioritization workflows via direct integrations with CRM or prospecting tools like Outreach

Activation platforms:



OneLogin used Intent data to increase its outbound sales pipeline by 10%.

<u>Veristor</u> doubled meetings booked via telemarketing using an Intent-prioritized call list.

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Contact acquisition

When you look at the cost of client acquisition across your sales organization, it's not just about the time spent farming cold leads. Sales teams often purchase contacts from many sources, and costs for quality data can quickly add up.

Intent data can help with client acquisition costs by highlighting prospect organizations that are already interested in what you sell. Sales teams can then use contact acquisition tools or content syndication providers to obtain contact data for just these priority accounts, and avoid spending time or money on accounts that just aren't ready to buy.

Since the expiration date of quality of contact data is a real problem, with the majority of B2B businesses realizing up to 40% of their data is inaccurate, sales teams should embrace the ability to only acquire the leads they need right now.

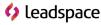
Intent data helps:

- Understand the quantity of quality contact data already in your database
- Identify the highest quality accounts to enrich with contact data
- Align sales with marketing campaigns, to obtain new contacts against the accounts that are most likely to buy

Activation platforms:

crunchbase









(7) INTEGRATE

DealSignal

Lenovo saw a 6% increase in close rates from leads sourced using Intent data.

Personalized messaging

Part of the outreach to leads that are deemed warmer using Intent data includes a sales rep's ability to specifically tailor messaging to the needs of that particular prospect. Think about your own interactions with sellers: the more they seem to understand your pain points, the more likely you are to trust their solution for you.

How to A/B test Intent data:

- Start with obtaining an Intent data report
 that lists accounts interested in Intent topics
 relevant to your business, products or services.
 This list should include the Intent topics that
 each account is interested in.
- Review the list and group it according to Intent topic interests (e.g. interest in your brand/ products, industry terms, competitors, etc.). Then create messaging personalized to the Intent topic groups. This can be a talk track, email message, etc.
- 3. Have your sales team engage with the account list, using the personalized messaging.
- **4.** Compare the response and engagement rates using the Intent-driven personalized messaging versus the sales team's usual messaging.

Intent data helps:

- Show which products the prospect is most interested in hearing about
- Craft engaging messages that offer real solutions to the known problems of your target audience

Activation platforms:



Outreach







A Historical Buyer Journey Analysis identified 75 new Intent topics that closed-won accounts were researching prior to signing with Pegasystems. This helped Pegasystems target already interested prospects and personalize its sales and marketing approach for future prospects.

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Upsell and renewal

Retaining customers and finding whitespace opportunities is critical for sales organizations tasked with growing their books of business. But signs that a customer is about to churn or may be interested in a competitor's products are often missed or simply not available.

How to test Intent data:

- Start with obtaining an Intent data report that lists your existing accounts interested in Intent topics relevant to your products or services and competitors. This list should include the Intent topics that each account is interested in.
- Review the Intent topics each customer is researching and highlight:
 - a. Upsell or cross sell opportunities are they researching additional products you sell?
 - b. Possible churn risk are they researching your competitors or alternative providers?
- **3.** Relay this information to your customer success team to prioritize important conversations sooner than the normal process might prescribe.

Intent data helps:

- Detect potential churn by identifying customers actively researching competitive products or services
- Re-engage customers early to reduce potential churn and secure renewals
- Discover whitespace opportunities from customers interested in other products you sell to drive incremental revenue

Activation platforms:













Collabnet VersionOne drove engagement with 88% of target accounts and generated 23% of new business using Intent data.

Website traffic identification

It can be challenging getting to know your prospects just from your own website traffic. After all, 98% of your website visitors are anonymous. But insight into which accounts are engaging with your website can be very valuable.

Intent data helps:

- Translate anonymous web visitors into known accounts using Bombora's proprietary IP to domain matching service
- · Leverage information for lead scoring

Activation platforms:

The following platforms can help to maximize the number of businesses you can identify using Intent data:

6sense

HubSpot

eloqua.

.:Engagio

Triblio



Extreme Networks drove \$1M+
in new pipeline opportunities
by using first and third-party
Intent data.

Meetings and events

Meetings and events have long been a powerful sales and marketing tool to get in front of warm prospects. But it can be challenging to recruit and engage a targeted audience who you know will benefit from your products and services.

Intent data helps:

- Identify accounts and geographic regions interested in your products or services for data-driven events planning
- Create content that appeals to prospects based on the topics they are researching
- Attract and drive interested attendees to your events with targeted invitations based on their topics of interest

Activation platforms:

() INTEGRATE

Linked in

.:Engagio

Veristor increased event attendance by 18% using Intent data.

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Bombora is able to tell us where we should spend our time, on which businesses, and on what topics.

I don't get that insight from any other data source."

Alan Tarkowski, VP of Business Development at Fortinet

Getting started with Intent data

Just like your customers are taking their time to research all of their options between you and your competitors, you will likely do your own due diligence to select a provider in the Intent data space.



10 Questions to ask Intent data providers

Use this resource to make sure you're asking the most important questions to optimize your ROI in this area of emerging data.



Sign up for free **Company Surge® Alerts**

There are B2B businesses in active research mode for your products or services. But do you know who they are? Company Surge® Alerts tells you which target accounts are researching Intent topics relevant to your business. Test Intent data with this free tool to proactively coordinate sales and marketing activities around businesses with active intent.



Request a <u>free Company Surge</u>® <u>report</u>

Usher in a new wave of B2B buying with a data-driven approach. Company Surge® arms you with the knowledge of which businesses are researching what topics and the intensity of that consumption with a Topic Score from 0 to 100. By using Intent data, you can prioritize target accounts and customize conversations to drive better results for your business.

Surf's up. Let's take-off.

Get started with Intent data today. Request a demo.

Bombora tells businesses which accounts are researching their products and services. With this understanding, sales and marketing teams can be more relevant and consistent and improve performance across all activities. This intent-driven approach revolutionizes the way businesses market and sell to other businesses through transparent data built on an ecosystem of quality, collaboration and innovation. With direct integrations with dozens of leading data and media-buying platforms, Bombora is building a world in which business buyers value sales and marketing for its relevance, timeliness and accuracy. To learn more, visit bombora.com.

