TOPO

RESEARCH NOTE

INTENT DATA MARKET GUIDE

An overview of the third-party intent data solutions technology landscape

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By Eric Wittlake
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Intent data has emerged as the fastest growing data category over the last three years. Its growth is changing how teams prioritize their time and gather insights about accounts. This market guide provides an overview of the intent data category to help organizations understand business drivers, market landscape, and buying considerations as they increase investments in intent data.

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RELATED RESEARCH

Marketing Technology Report 2019, December 2019

Sales Development Technology Report 2019, December 2019

Account Selection, December 2019

INTRODUCTION AND TAKEAWAYS

Intent data reveals the topics that companies are actively consuming across the web. This data may be collected from a single publisher, such as TechTarget or G2, or from a broad array of sites. Significant increases in research about a specific topic can be used to identify companies that are actively researching new solutions.

The ability to identify which companies are most likely in the market for a solution today has made intent the fastest growing data category over the last two years, with use increasing from 28% to 62% in companies surveyed by TOPO.

The insights in this market guide can help organizations understand how to effectively harness intent data solutions and determine their next investment.

Key takeaways

Intent data usage is growing rapidly. Intent data will become a standard piece of the data and technology stack for B2B technology organizations in 2021, driven by growing demand and increasing availability of intent data across a wide range of data solutions.

Intent data provides account insights. Intent data allows companies to select the most appropriate message and approach for an account. Sixty-eight percent of companies use intent data as a way to deliver insights to sales and sales development.

Intent is the most scalable source of timing data. While listening and onsite engagement have been used as triggers for years, intent data is providing a structured, standardized, and scalable source of data, allowing companies to target the right companies at the right time.

MARKET DEFINITION

Intent data in the tech stack

Data is used by every go-to-market team to provide information on companies, from demographic details for segmenting accounts to titles and contact information for reaching specific prospects. Intent data gives go-to-market teams a way to select accounts and prospects, and provide additional insights that enable more relevant and more timely outreach. Revenue organizations are incorporating this time sensitive data into their workflow in a structured and repeatable way.

Figure 1 below represents how intent data interacts with the rest of the tech stack. Data flows directly into the CRM and other applications, providing insight and informing prioritization. There are a variety of ways to enact recommendations based on data-enriched records; these include artificial intelligence (AI), automated rules, and manual review. These decisions ultimately drive the execution enabled by other technology solutions (e.g., email, advertising, direct mail).

Marketing Technology Stack Focused on Data Categories (Figure 1)
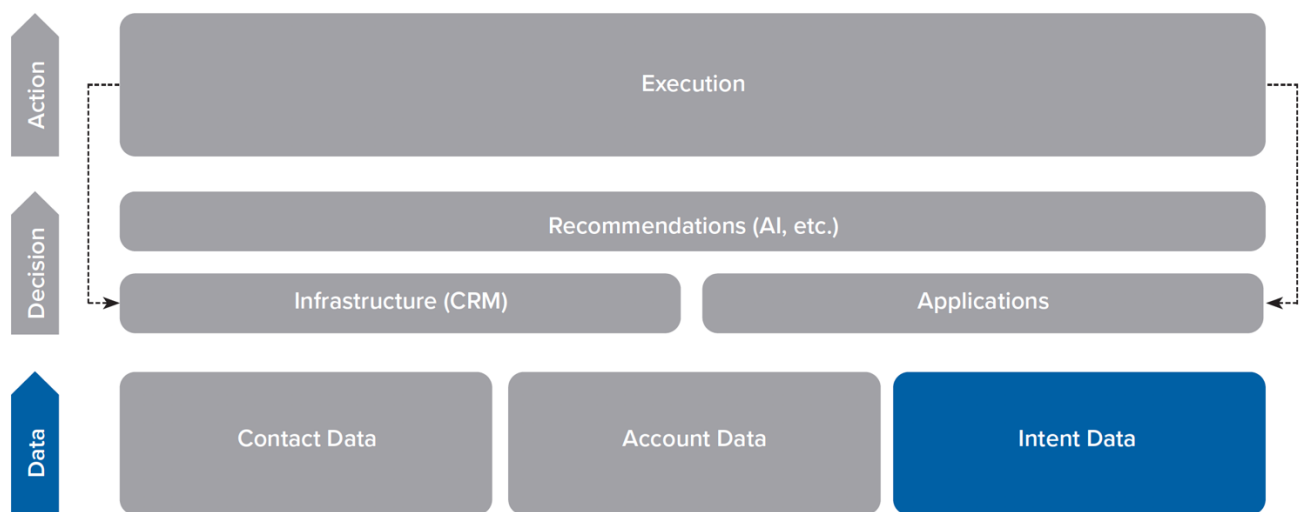
Captured by third-party websites, intent data solutions provide information on the specific topics that a company is currently researching. Therefore, intent data is the most time sensitive of all data solutions.

Intent data can identify that a prospect company on the target account list is interested in a topic right now, which triggers marketing teams and sales development representatives (SDRs) to reach out immediately, rather than wait until the next relevant campaign. In our survey of intent data users, more than two-thirds admitted that they are challenged by making intent data actionable. The time sensitivity makes it particularly challenging to act on and is one of the reasons SDRs are often a key part of activating intent data.

There are vendors that provide intent data in specific areas, while others allow customization based on a team's existing keywords. There are also vendors that provide specific intent signals from a single source, while others gather it from thousands of sources. Organizations that purchase intent data from multiple vendors can see multiple signals converge around the same or similar topics, indicating a strong interest.

Use cases

Intent data serves both marketing and sales use cases, with many companies purchasing data for use in sales development prospecting (see Figure 2). The leading use of intent data is selecting or prioritizing accounts (90%), followed by sharing insights with sales and sales development (68%). The most effective approach to leveraging intent data is to consider it as part of a broader picture. Organizations can select or prioritize accounts with intent data by first using firmographic or technographic data to confirm that the accounts are appropriate, then second sharing insights that help sellers customize their message to the accounts. Insights need to be organized so they are easily consumed and shared in tools such as CRM or sales engagement platforms where reps spend their time.

Another common use for intent data is targeting ad programs, used by 63%. This is an easy approach for making this data actionable. For example, some vendors that identify accounts that are "in market" can also help teams reach these prospects with advertising from within the same platform.

Uses of Intent Data (Figure 2)
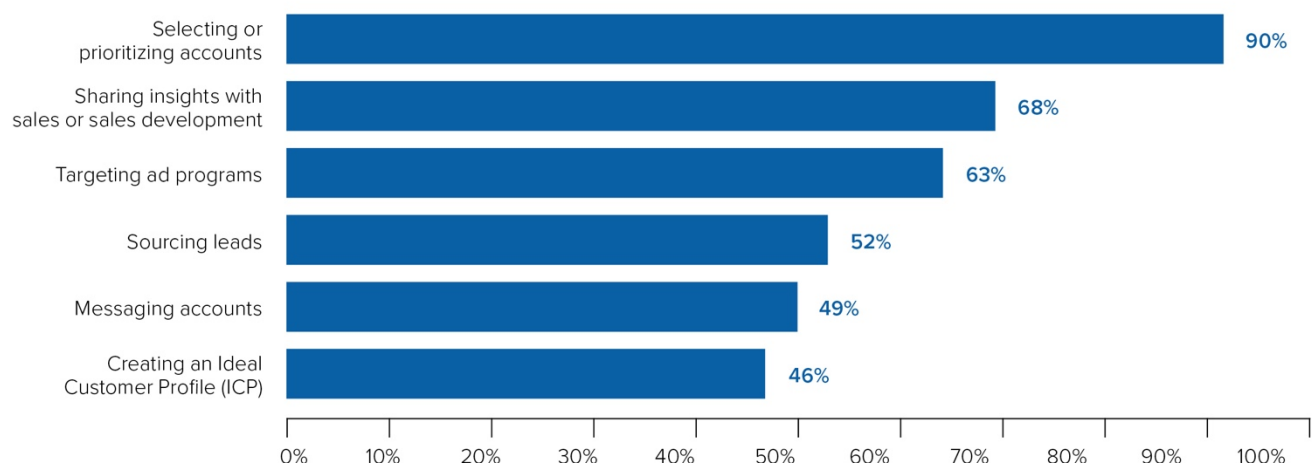
Challenges

The biggest challenge for organizations using intent data is making it actionable (see Figure 3). Two-thirds of intent data users view this as an issue. Different solutions provide intent signals in different ways and help prioritize accounts by indicating current interest in categories or keywords. Marketers need help translating that into campaigns. Sales and sales development leaders need help translating intent signals into call lists. Even customer success leaders want to know how this data can help them better understand their current customers.

Challenges of Intent Data (Figure 3)

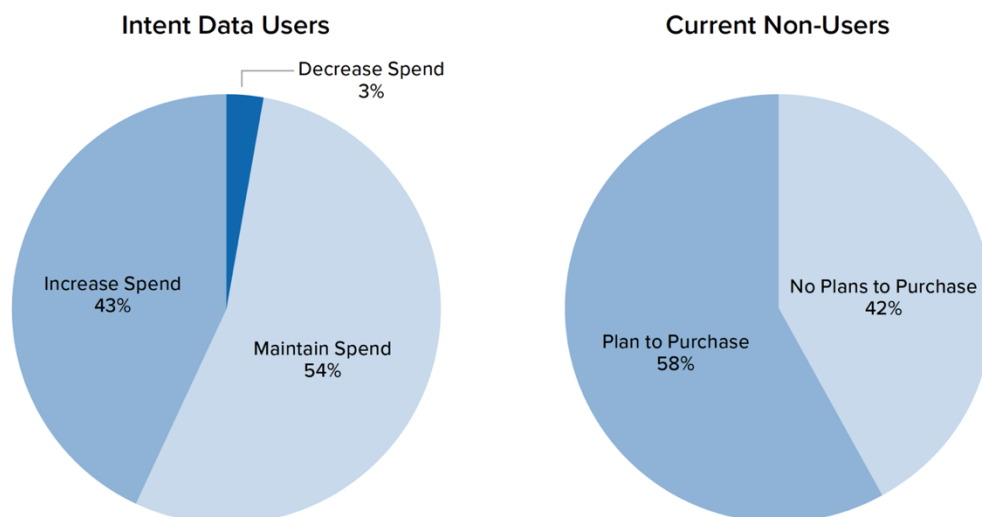| Challenge	Percentage
Making intent data actionable	67%
Measuring sucess of usage	45%
Developing programs appropriate for intent data	36%
Getting significant lift from usage	31%
Determining the most appropriate message through account insights	30%
Generating effective results	23%
Implementing intent data	23%
Evaluating intent data vendors	17%
Identifying keywords or topics that are intent indicators	13%

Spending plans

As organizations across all B2B industries become more data-centric, intent data is becoming a standard part of their data solutions. It is worth noting that of those currently using intent data, more than half of them are sourcing it from multiple vendors. Intent data spend is growing, with 43% of current users planning to increase their spend and 58% of those not currently using it planning to purchase (see Figure 4).

Intent Data Spending Plans (Figure 4)

Intent Data Users

- Decrease Spend 3%
- Increase Spend 43%
- Maintain Spend 54%

Current Non-Users

- No Plans to Purchase 42%
- Plan to Purchase 58%

MARKET DRIVERS

1. **Becoming a data-driven enterprise requires actionable data**. For example, companies are using intent data to determine the accounts to pursue because they are in the right stage of the buyer journey.

2. **Go-to-market teams need to prioritize accounts with intent data by determining who they should target right now**. Intent data is growing because it provides a sense of urgency to prospecting. Other data sources can help determine who to target, but intent data can identify those certain accounts that should be contacted immediately.

3. **Increasing lead quality and conversion**. Demand generation teams can improve engagement and lead quality by focusing on companies that are showing active intent.

4. **The implementation of scaled account based strategies often rely on intent data for account selection**. As more organizations develop account based approaches to their marketing and sales activities, intent data is frequently used to select accounts for specific orchestrated programs.

MARKET LANDSCAPE

Multiple data types from a single vendor becomes the norm

Many vendors offer intent data as well as other types of data (see Figure 5). This allows organizations to work with one vendor that provides access to multiple data types and related recommendations or activation. For example, ZoomInfo is best known for contact data but also offers account data and sources intent data—all of which can be used together to prioritize contacts and build lists for campaigns.

Other intent data providers such as 6sense, D&B Lattice, and EverString aggregate intent data along with multiple data sources in their platforms and make all of the data actionable with AI-powered recommendations. TechTarget delivers contacts to make intent data more actionable as well.

While Bombora has emerged as an intent data market share leader—driven by its distribution approach—growth in intent data is leading to vendors across all data categories incorporating intent data into their offerings.

Intent Data Vendors (Figure 5)

CATEGORY: INTENT DATA		
Leading Vendors	**Vendors**	
6sense	Aberdeen	Madison Logic
Bombora	Anaplan	MRP Prelytix
Demandbase	BrightTALK	NetLine
G2	D&B Lattice	TechTarget
	EverString	ZoomInfo

Usage is growing quickly, impact is significant

Intent data usage is continuing to grow quickly, with 62% of companies using one or more intent data solutions. This is up from 48% in 2019 and 28% in 2018.

Ninety percent of intent data users report at least a moderate impact, and 47% say it has a high or very high impact (see Figure 6). Further, 31% of users report intent data is exceeding their expectations.

Intent Data Impact (Figure 6)

No impact 2%
Low impact 8%
Very high impact 20%
Moderate impact 46%
High impact 24%
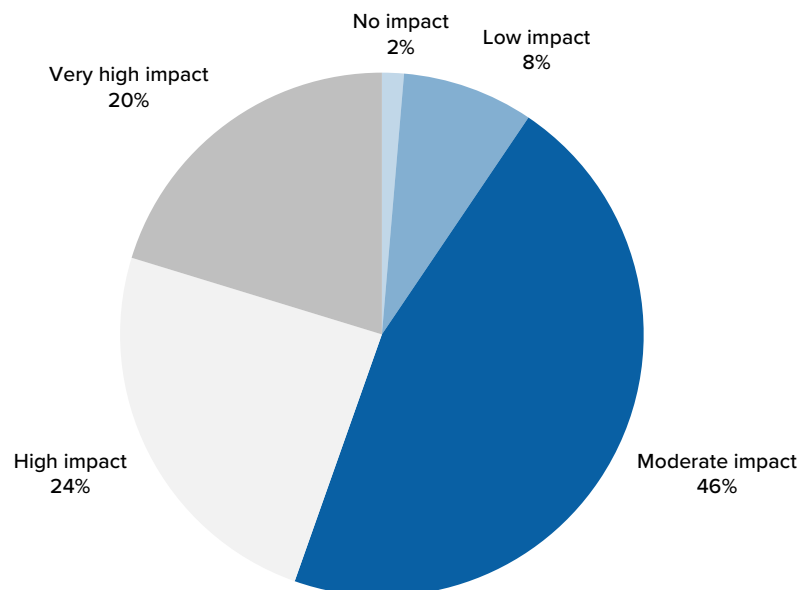
Intent data transforms the process for many organizations, adding an element of timeliness to both actions and insights in a scalable way that companies have not been able to achieve in the past. (see Figure 7).

Intent Data Solutions Provide a Significant Upgrade (Figure 7)

IMPACT	FROM	TO
Account Selection	SDRs and marketers choose accounts using basic firmographic data	Accounts are selected when they are most likely to respond and convert
Manual Listening	Manual listening (e.g., social keywords, Google alerts) used to identify a small number of individuals for reps to pursue, with results varying significantly across reps	Intent data is incorporated into existing systems and automatically triggers workflows across any account in the organization's target market
Message Selection	Messages are selected based on account characteristics or dated historical interactions and are not based on the topics that are relevant today	Segmentation and message selection are based on topics the account is currently interested in, improving relevance and response rates

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For questions, email analyst@topohq.com

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BUYER GUIDANCE

TOPO recommends companies evaluate all technology solutions against specific identified needs, including integration with existing technologies and workflows. Most organizations begin with one primary use case for intent data, often for account prioritization, sales insights, or lead generation.

For each use case, buyers will want to evaluate each potential solution against the four factors below in Figure 8.

Intent Data Solution Buyer Questions and Considerations (Figure 8)

FACTOR	KEY QUESTION	KEY CONSIDERATIONS
Data Coverage	Does the solution provide intent data across your target market?	• Covers accounts in the target market • Covers the specific topics or keywords for your business
Predictive Strength	Does intent show what companies are most likely to engage and convert?	• Total portion of deals identified by intent data • Conversion rate improvements driven by intent data
Signal Volume	Is the expected volume sufficient to meaningfully impact behavior and business outcomes?	• Expected monthly volume of new companies with intent • Percentage of companies with current sales insights available
Usability	Are the insights accessible and actionable for users and by the rest of the technology stack?	• Available within existing technology systems and user workflows • Next steps easily identified by users • Data can trigger activities

SURVEY OVERVIEW

Objective

TOPO surveyed marketing and sales leaders to understand their use, challenges, impact, and expectations of intent data solutions.
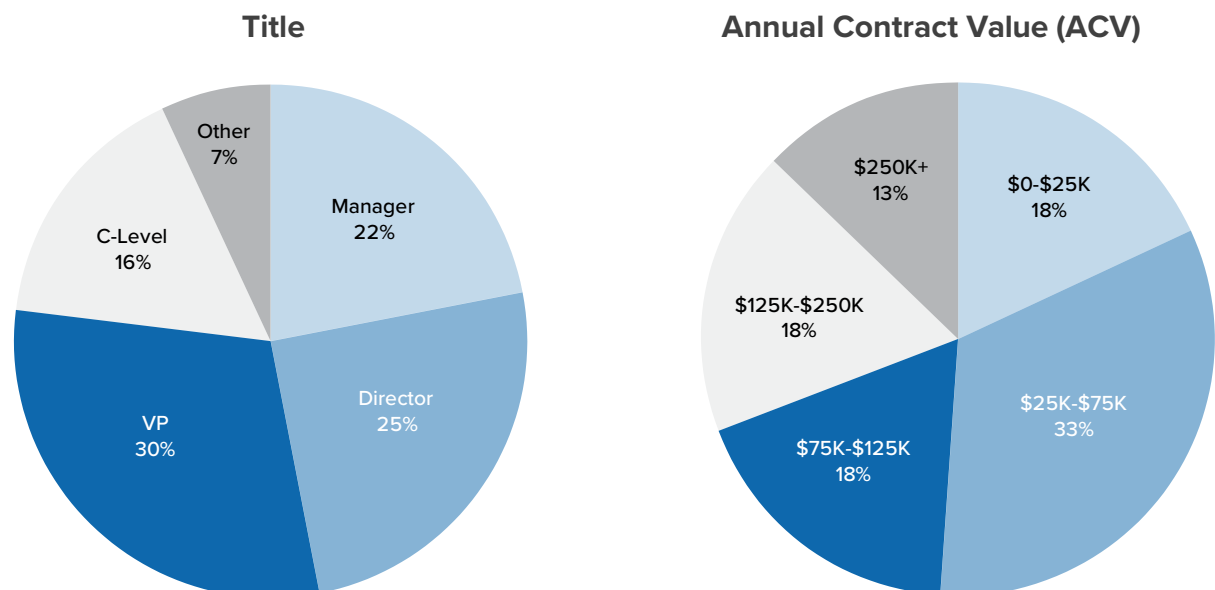
Methodology

TOPO fielded an online survey to marketing and sales leaders, which was completed by 104 high-performing companies. This report also leveraged interviews with technology-focused sales and marketing consultants and data vendors.

SURVEY DEMOGRAPHICS

The marketing and sales leaders who completed the survey represent high-growth companies with a median annual contract value (ACV) of deals ranging from $25,000 to $75,000. Seventy-one percent of respondents are director level or above (see Figure 9).

Survey Demographics (Figure 9)

Title

- Manager 22%
- Director 25%
- VP 30%
- C-Level 16%
- Other 7%

Annual Contract Value (ACV)

- $0-$25K 18%
- $25K-$75K 33%
- $75K-$125K 18%
- $125K-$250K 18%
- $250K+ 13%

CONCLUSION

The impact of technology on revenue organizations has enabled companies to incorporate data into all decision making, from account selection and prioritization to automatically executing triggered programs. Intent data adds a valuable source of time sensitive data, indicating which accounts are a good fit, when is the right time to prioritize them, and what is the message that will be most relevant right now. As adoption continues to increase and intent data becomes available through a wider range of data providers, we expect many high-growth companies not using intent data to add it in the coming months.

ABOUT TOPO

TOPO works with high-growth companies to transform their sales, sales development, and marketing organizations into world-class functions. B2B organizations rely on TOPO research and consulting to make informed strategic decisions that drive pipeline and revenue growth.

We do this by offering:

1. **Data and benchmarks** collected from the world's fastest-growing companies across hundreds of key metrics.

2. **Research, best practices, and tools** that make faster revenue growth a reality by focusing on specific, actionable strategies, tactics and plays.

3. **Personalized advice and support** from sales and marketing's best and brightest—TOPO analysts and your peers from the world's fastest-growing companies.

4. **Consulting** helps clients address big sales and marketing issues in a manner that's deeply specific to you. Our consulting work focuses on areas such as go-to-market strategy, organizational design, and marketing/sales process

5. **Events and peer networking** with industry-leading practitioners to learn and share best practices associated with top-performing sales and marketing teams

About the analyst

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Eric Wittlake leads TOPO's account based strategy research and works directly with revenue and marketing leaders to drive growth through repeatable best practices that increase customer value, improve customer acquisition, and drive expansion.

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Jeffrey L. Cohen produces research based on quantitative and qualitative data collection and other analysts' points of view for marketing, sales development, and sales. He has produced technology reports, market guides, strategic frameworks, benchmark reports, and tool-based research notes to improve client performance.

For more information

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