

How to establish benchmarks for Intent data success

Eight metrics to gather before getting started with Intent data



bombora

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Abstract

Intent data is an essential ingredient for creating a complete picture of the buyer, including what they care about, how they want to receive information, and what initiates them to buy. It helps your team reach out at the perfect time with the content and product offers they're looking for. But effective outreach doesn't happen without careful planning and defined processes.

Whether you want to use Intent data to prioritize sales leads, launch an account-based marketing campaign, create relevant content, or supplement existing lead or account scoring models, 'How to establish benchmarks for Intent data success' is a guide that will give you a starting point for making Intent data work for you.

How to make Intent data work for you

- Create complete buyer personas
- Plan carefully
- Define processes
- Prioritize sales leads
- Launch ABM campaigns
- Create relevant content
- Supplement existing leads or Account Scoring Models
- Implement effective outreach

Key Takeaways

By establishing benchmarks for your Intent data strategy, you'll be able to:

- ✓ Demonstrate efficiencies in generating sales-qualified leads
- ✓ Quantify your increased contribution to sales pipeline
- ✓ Measure the acceleration of your entire sales cycle
- ✓ Validate your investment in Intent data

Introduction

Achieving results requires a strong foundation

“You can’t manage what you don’t measure.”

According to [Gartner’s 2020 CMO survey](#), most businesses allocate around **11% of total revenue** to marketing. Yet, many marketing teams neglect to measure the impact of marketing on attracting customers that will purchase their products and services.

Showcasing the impact of program investments is how marketers hold themselves accountable to the business, prove value, and advocate for additional budget. But proving ROI is not easy. It gets even more complicated when implementing new tools like Intent data.

Intent data is like a rising tide; it can raise all boats of marketing ROI. But if you don’t prepare to measure it, the tide changes, and you don’t know by how much or when. How do you quantify it? Where do you look?

The good news is there are material ways to measure the ROI or the impact of Intent data on marketing and sales efforts. **While not a silver bullet, Intent data can drive efficiency across your entire pipeline** from targeting and top of funnel to closed-won to customer expansion and retention. Intent data – when used properly – can change the way you approach marketing.

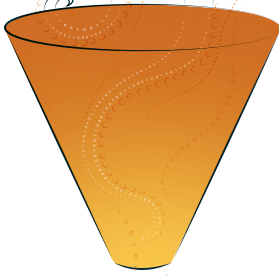
Why is benchmarking important?

The first step in seeing results with Intent data is understanding how marketing and sales efforts are performing today.

With established benchmarks, you can pinpoint when Intent data has moved the needle and more thoroughly evaluate the success of Intent-driven marketing efforts. Additionally, you can see where to make improvements to your marketing and sales approaches or processes.

It starts with the basics: You can’t know where you’re going until you know where you are. This statement is true in many areas of business. Implementing Intent data without benchmarking your performance will inevitably cause frustration later when measuring the effectiveness of the new strategies you’ve put in place.

If you’re in the early stages of tracking benchmarks and feel overwhelmed, you’re not alone. To help you get started, here are eight metrics to gather before embarking on your Intent data journey.



Full Funnel Velocity

Track conversion rates from Inquiry to Marketing Qualified Lead (MQL) to Sales Accepted Lead (SAL) to Sales Qualified Lead (SQL)

When launching an Intent-driven campaign, measure how lead quality improves over time. How quickly did the leads captured and nurtured without Intent data convert through each stage in the marketing funnel? Do Intent-driven leads take less effort to nurture and qualify?

Once you understand the lifecycle of your leads, that is half the battle. To calculate lead generation benchmarks, you'll need to look at every stage of the funnel.

Inquiry to MQL: How many inquiries turn into MQLs?

Marketers typically define an inquiry as a lead that fills out a form on their website or provided their contact information. Usually, marketers will take the lead through a sequence of nurture emails and other touchpoints to qualify them before handing them off to sales to become a Marketing Qualified Lead (MQL).

These emails and touchpoints align to a lead scoring methodology, which assigns points to the lead based on its actions and when it has accumulated enough points, it becomes an MQL. Ensure your sales team agrees with what qualifies as an MQL and how quickly to follow up when marketing passes an MQL to an Inside Sales Representative (ISR).

To get your benchmark, measure how many of your inquiries turn into MQLs over a specific period.

$$\text{How to calculate} = \frac{\text{MQLs from a set period}}{\text{Inquiries from the same set period}}$$

Timeframe:

Look at this over the last four quarters and measure each quarter's benchmark.

MQL to SAL: How many MQLs turn into SALs?

Now that you have given your leads to sales (MQLs), how many of those agree to speak with sales? How many turn into a sales accepted lead (SAL)? A SAL is when an ISR secures a meeting for sales or qualifies the lead further.

Break this metric into different categories. SALs generated from MQLs set a benchmark for marketing efforts, but also look at where your ISR team generates leads on their own from cold calls and emails. See how marketing-generated leads compared to the leads the ISR team generates.

$$\text{How to calculate} = \frac{\text{SALs generated from marketing from a set period}}{\text{MQLs from the same set period}}$$

Timeframe:

Look at this over the last four quarters and measure each quarter's benchmark.

SAL to SQL: How many SALs turn into SQLs?

After the ISR team evaluates the leads, how many become an active opportunity or sales qualified lead (SQL)?

The sales team determines an SQL using a set of criteria that make the lead a good fit to move forward in the sales process, including available budget, buying authority, need for a solution, and timeline to make a purchase (BANT). Separate your metrics into categories based on SQL source (Marketing, ISR/SDR, Sales, etc.) in addition to the overall conversion rate.

For this benchmark, answer three questions:

1. How many of my marketing-generated SALs turn into SQLs?
2. How many ISR-generated SALs turn into SQLs?
3. What is the overall conversion rate for SAL to SQLs?



$$\text{How to calculate} = \frac{\text{SQLs generated from marketing from a set period}}{\text{SALs from the same set period}}$$

Timeframe:

Look at this over the last four quarters and measure each quarter's benchmark moving forward.

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Cost of Customer Acquisition

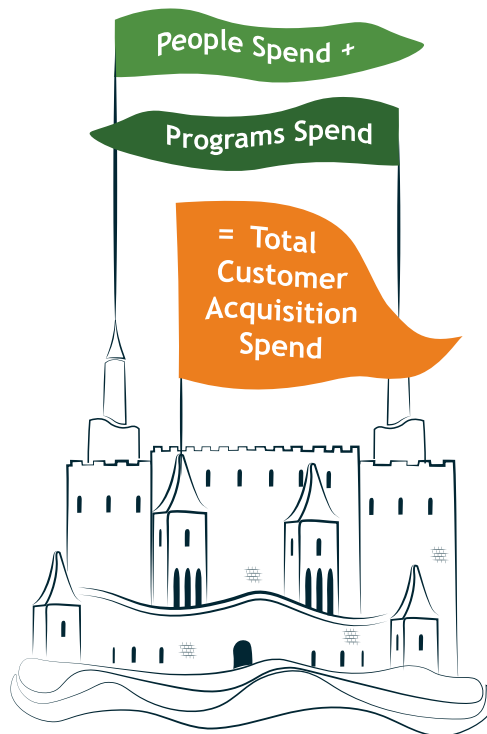
Calculate the cost to acquire a meeting,
an opportunity, and a customer



There are two buckets of spend in marketing: people and programs. Programs are the activities to generate demand for products or services, such as content development, advertising, agencies, etc. **Examining customer acquisition cost (CAC) helps marketing teams understand the entire cost of the customer journey.** When summing up the cost of all marketing programs, marketing teams can determine if revenue offsets the expense to acquire a customer segment.

Use this metric to understand if Intent data makes a difference in reducing acquisition costs because you're targeting ideal buyers with content and messaging that resonates based on the Intent topics they're interested in. Accounts identified with Intent data are often further along the buyer's journey, requiring exposure to fewer programs to make a purchase decision; thus costing less to acquire.

An easy way to benchmark acquisition costs is to take total program spend from the previous year and divide that by the SALs, SQLs, and wins or new customers.

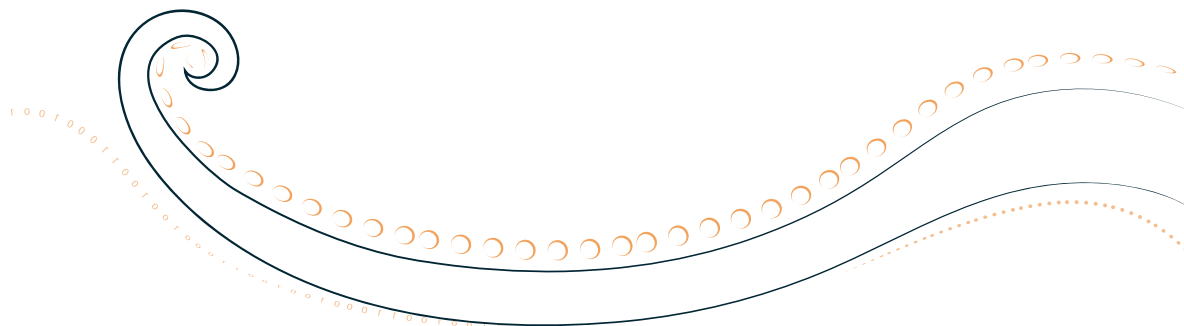


This gives you a baseline of how much it costs on average to acquire leads or customers with program dollars. The same can be done for MQLs, SALs, etc.

How to calculate =
$$\frac{\text{Total marketing spend on customer segment}}{\text{Total sales from customer segment}}$$

Timeframe:

Get as specific as you want by only looking at leads generated and closed within a year, or vary it based on sales cycle time, etc. However, taking a one year look is a very good start to this measure.

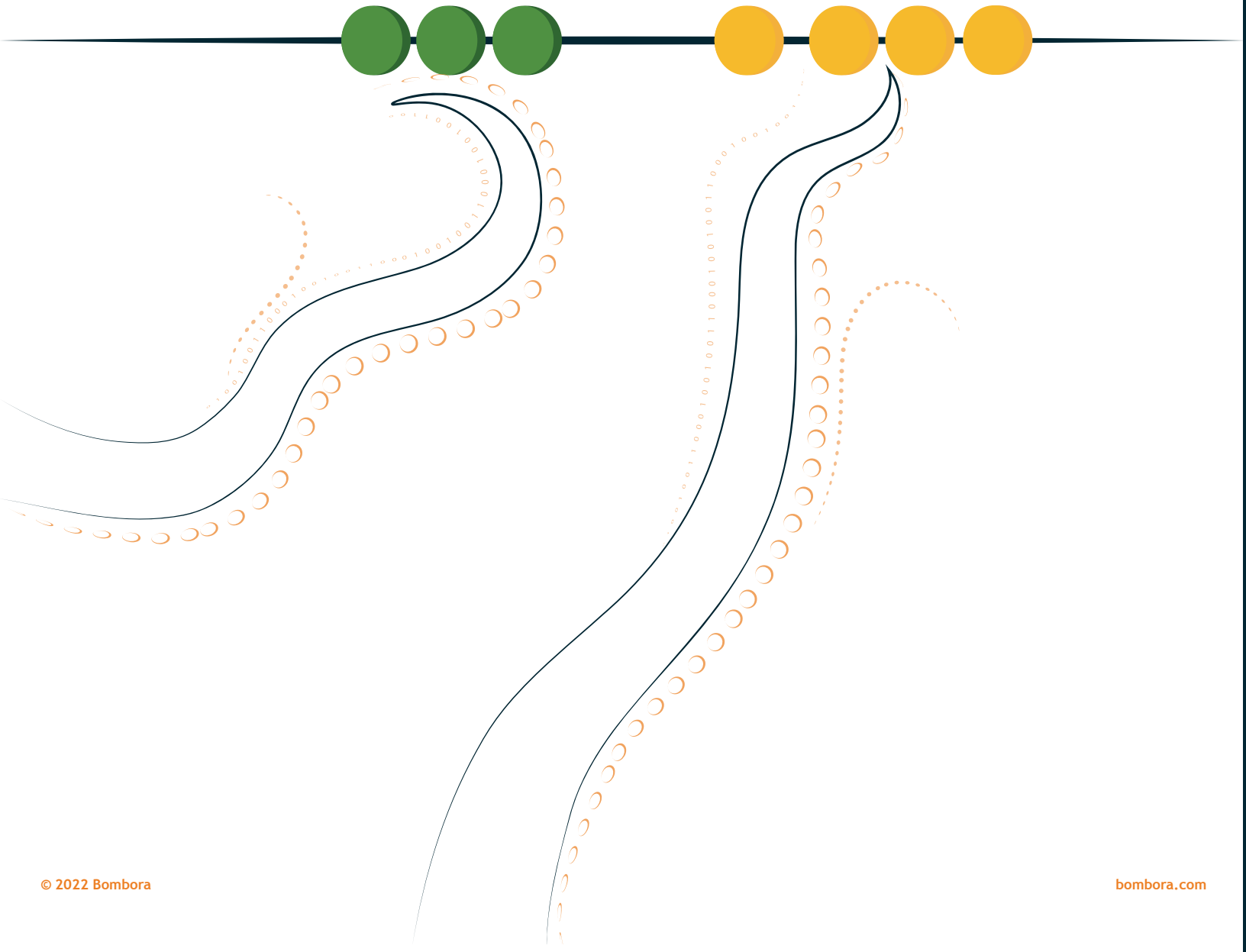


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Breadth of Contact Data

Count of accounts targeted in your Customer Relationship Management (CRM) system



Intent data helps identify your Total Addressable Market (TAM), giving you a better chance of reaching the right prospects and generating enough leads to reach revenue goals. To understand the influence of Intent data on the size of your target account list, it's important to know how many contacts are currently within reach.

Examine the frequency that accounts are added or removed from the CRM and the process for doing so. How many new accounts are added to the CRM each month? How many of those come from marketing's lead generation activities?

Some businesses do this only during sales planning and update the CRM to match sales' named account lists. However, there's rarely a plan for tracking newly added accounts that are not listed. Marketing struggles with this approach because most inquiries and MQLs are not on a named account list.

How to calculate:

Create contact attribution reports in the CRM to keep track of contacts generated from marketing activities. Assign a set of rules and roles among sales and marketing teams for adding, cleaning, and deleting records regularly to instill the habit.

Timeframe:

Depending on the volume of generated contacts, this could be a quarterly, monthly, or even weekly review process. 55% of marketers clean up their database on a weekly or monthly basis.

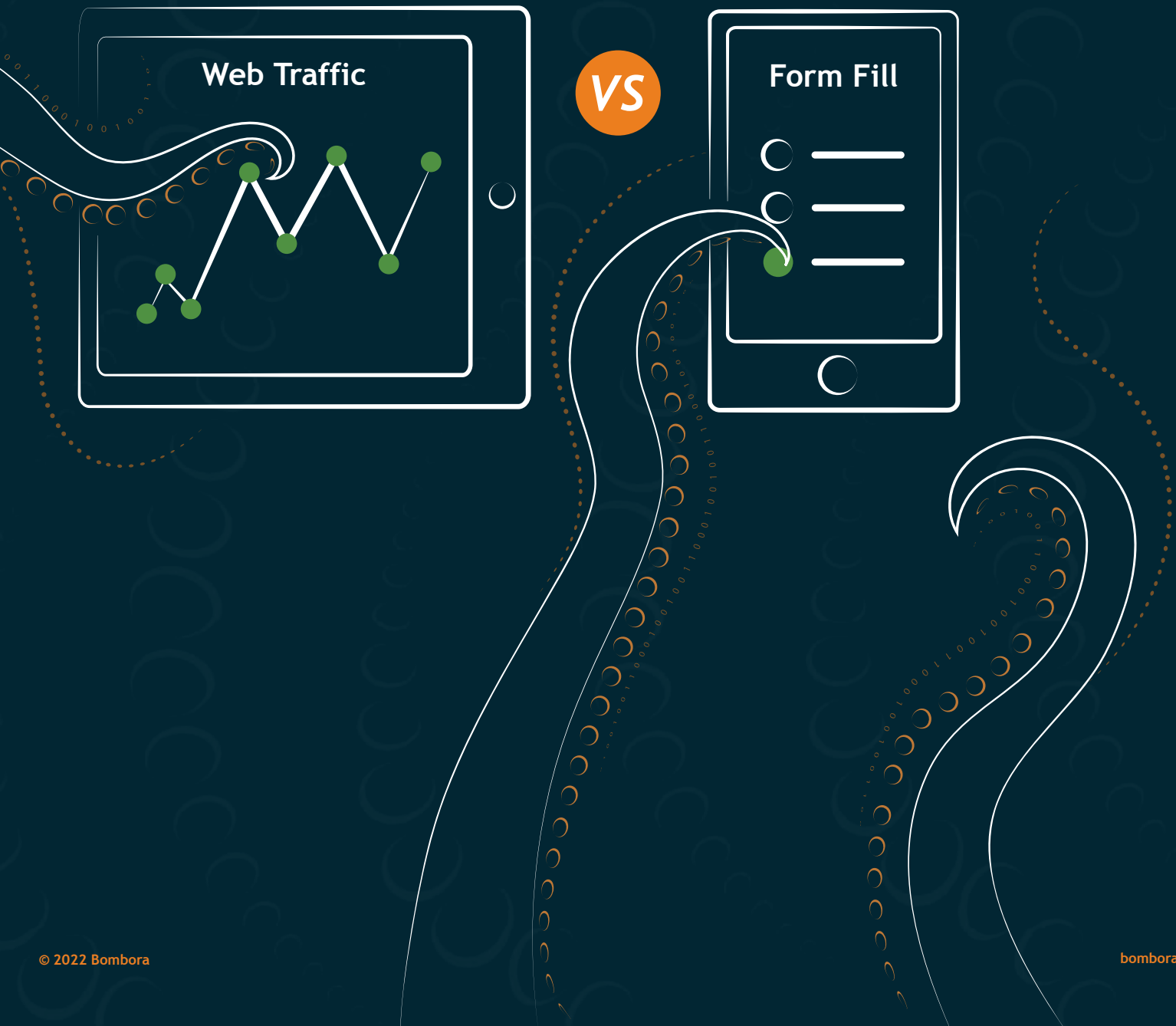


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Website Conversion Rate

Compare web traffic to form fills



The goal of nearly every website in business is to generate leads and interest in the organization's products or services. Every month, visitors from different sources, such as SEO, advertising, social media, etc. land on your website. How many fill out a form to ask for a piece of content or more information?

Monitoring website conversions allows you to understand if website traffic quality improves when publishing content and deploying Intent-based campaigns. It also identifies weaknesses in the product messaging, web copy, or visitors' journey. When targeting prospects already researching your products and services, website conversion rates should increase from those higher likelihood prospects. For additional optimizations, examine your product offer or messaging to ensure it's clear and compelling based on the prospect's Intent topics of interest.

How to calculate =
$$\frac{\text{Total number of form conversions over a set period}}{\text{Total unique website traffic over the same period}}$$

Timeframe:

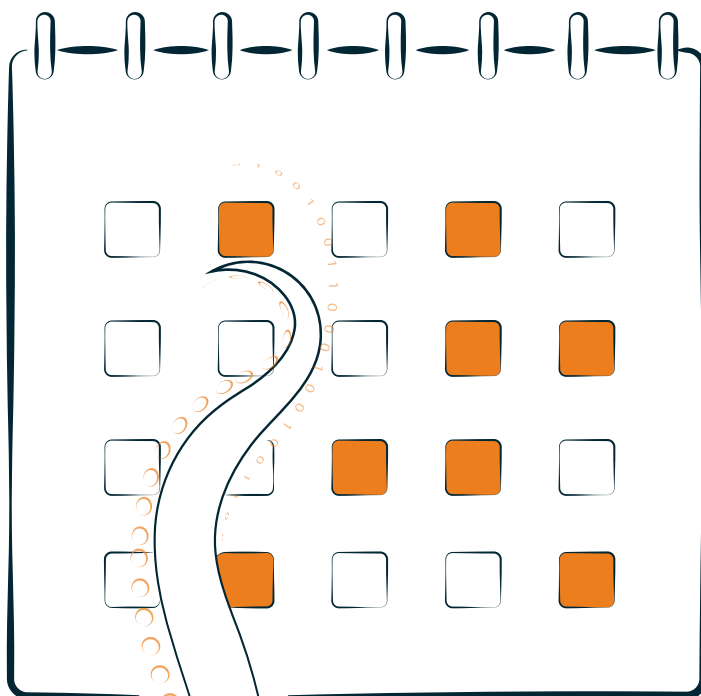
Look at this over the last year and measure each month's benchmark. Do this every month to reveal business seasonality.

5

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Appointment Setting Rate

Count of meetings set by ISRs per month



You don't have 8 arms,
so ensure your ISR team has the
capacity to fulfill warm leads



Having an ISR team ready to support the increase in lead volume from Intent-driven campaigns is critical to success. Spend the time understanding the capacity and historical output of the ISR team to avoid potential failure.

Examine your targets and conversion rates, and align those with ISR team capacity. **Don't let a warm lead go cold or lose it to a competitor because your sales team couldn't follow up fast enough.** Use this benchmark to advocate for more ISRs to support the business's desired go-to-market motions.

How to calculate =
$$\frac{\text{Total number of meetings or SALs generated by the ISR team for a set period}}{\text{Number of ISRs active during that time}}$$

Timeframe:

Look at this over the last four quarters and measure each quarter's benchmark moving forward.

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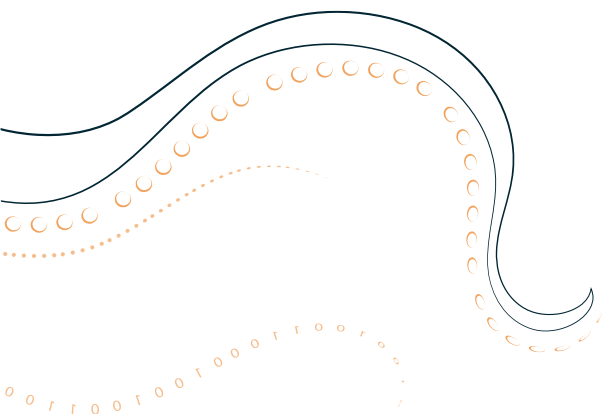
Sales Velocity

Add up the average duration of all stages in the sales pipeline from SAL to closed-won



Every business has different sales stages it measures on the way to closed-won deals. Like marketing funnel velocity, compare how fast opportunities generated with Intent data pass through each stage of the sales cycle. **If you're noticing deals aren't closing even though you've provided the sales team with higher-quality leads, examine other roadblocks in the sales process.** For example, the sales team needs more training, or the pricing strategy is not competitive with the market.

Partner with your CRM administrator to understand the average time a deal sits in a particular stage and the average conversion rate from stage-to-stage. Use this to calculate the total average sales cycle by adding up the duration of every stage and the overall win rate. With this information, marketing can partner with sales to identify friction points in the buyer's journey and develop content and strategies to try and improve these points.



Compare how fast opportunities generated with Intent data pass through each stage of the sales cycle



How to calculate =
$$\frac{\text{Total number of SALs over a set period, usually a year}}{\text{Total wins over the same period}}$$

Timeframe:

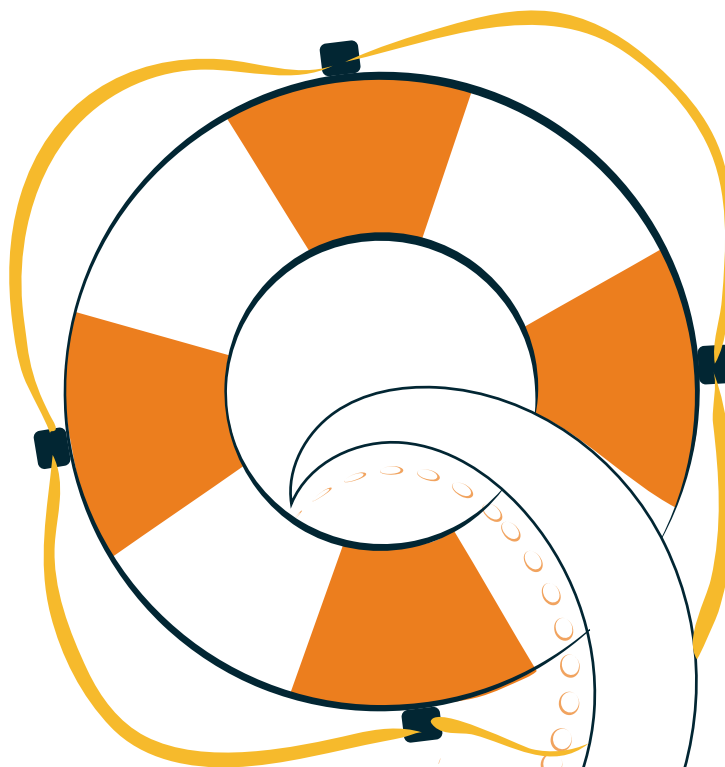
Look at this benchmark on a quarterly and annual basis.

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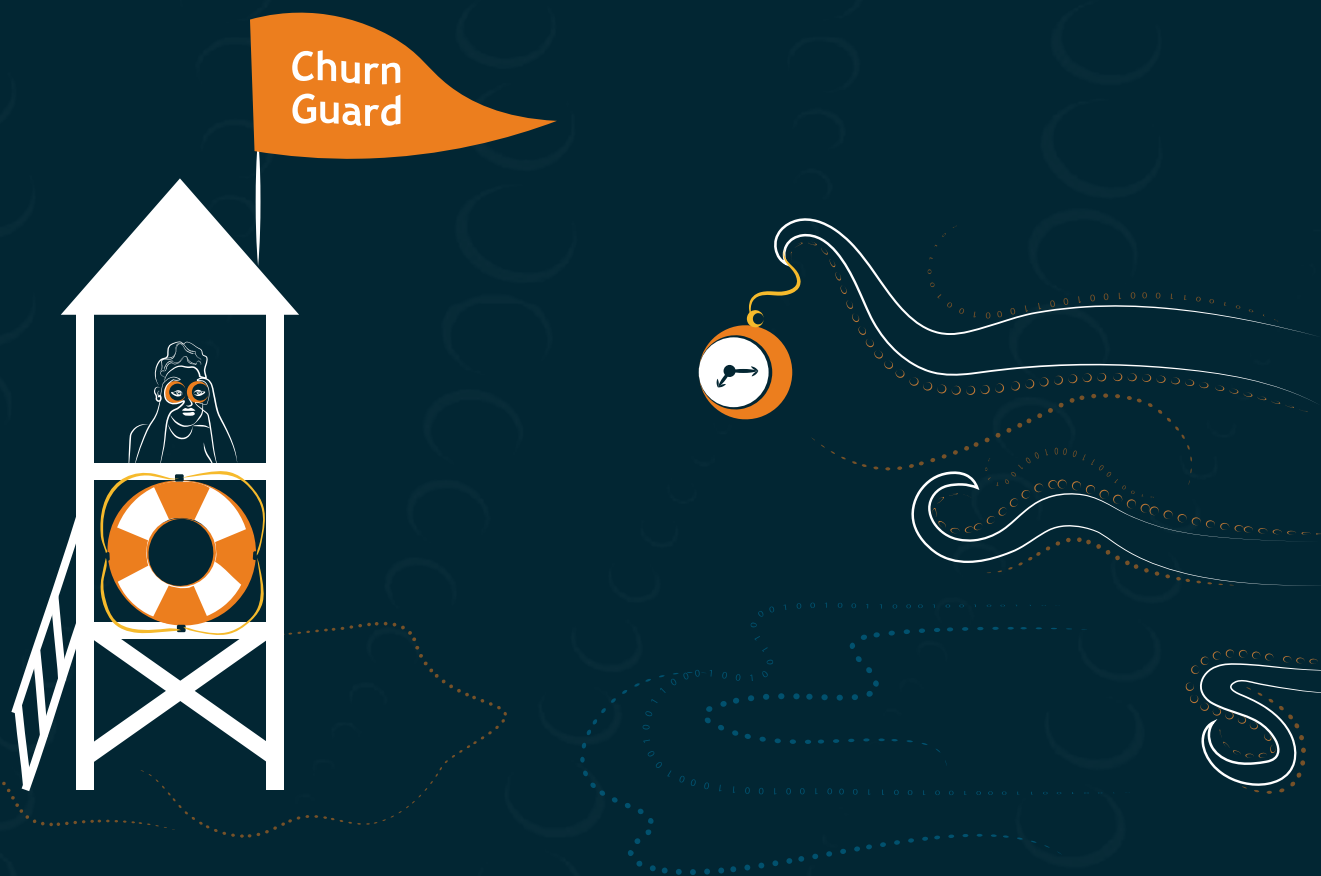
Churn Rate

Divide the number of customers lost last quarter
by the number of customers at the beginning of the quarter



Churn happens when a customer decides to end or not renew their contract. Every business loses clients, but this is a critical metric to monitor. **Use Intent data to reduce churn by pinpointing when customers might be considering other solutions or competitors based on research behavior**, and alert account managers to proactively reach out.

Calculating churn requires partnering with sales and finance teams to understand how the organization defines churn. Then meet with the CRM administrator to understand how to classify and track business churn in the CRM.

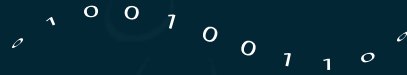


How to calculate =
$$\frac{\text{Total number of customers terminating per time interval}}{\text{Total number of customers at the beginning of the interval}}$$

Timeframe:

Look at this over a longer time frame. Quarterly churn identifies overarching customer trends, while annual churn better assesses year-over-year performance.

8



Cross-sell and Upsell Conversion

Determine how much revenue is generated from customers upgrading or buying more products/services



We have all heard it is easier to sell to an existing customer than acquire a new one. If your business has multiple products or lines of business, then chances are you'll want to sell those to your current customers.

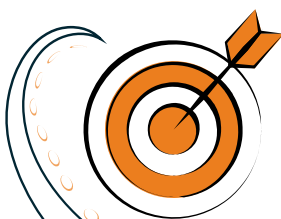
For example, **use Intent data to identify when customers show interest in other products or solutions you offer.** Then, launch a cross-sell campaign to inform or remind them of the other products available in your portfolio and highlight the benefits of purchasing from a single provider. When implementing this strategy, continuously monitor the intent of your customer base to improve timeliness and relevance.

Cross-sell and upsell conversion metrics can be tricky to measure. A couple of measurement options include volume over some specified time, like a quarter or calculating the percentage of customers with more than one product, also known as an attach rate. The formula for attach rate is the units of the second product sold expressed as a percentage of units of the first product sold.

How to calculate =
$$\frac{\text{Total number of secondary products sold}}{\text{Total number of primary products sold} \times 100}$$

Timeframe:

Partner with account management to understand their sales targets and metrics, and the frequency they are selling new products to customers. This provides a benchmark for the types of products customers buy and how often.



Conclusion: Starting Small is Key

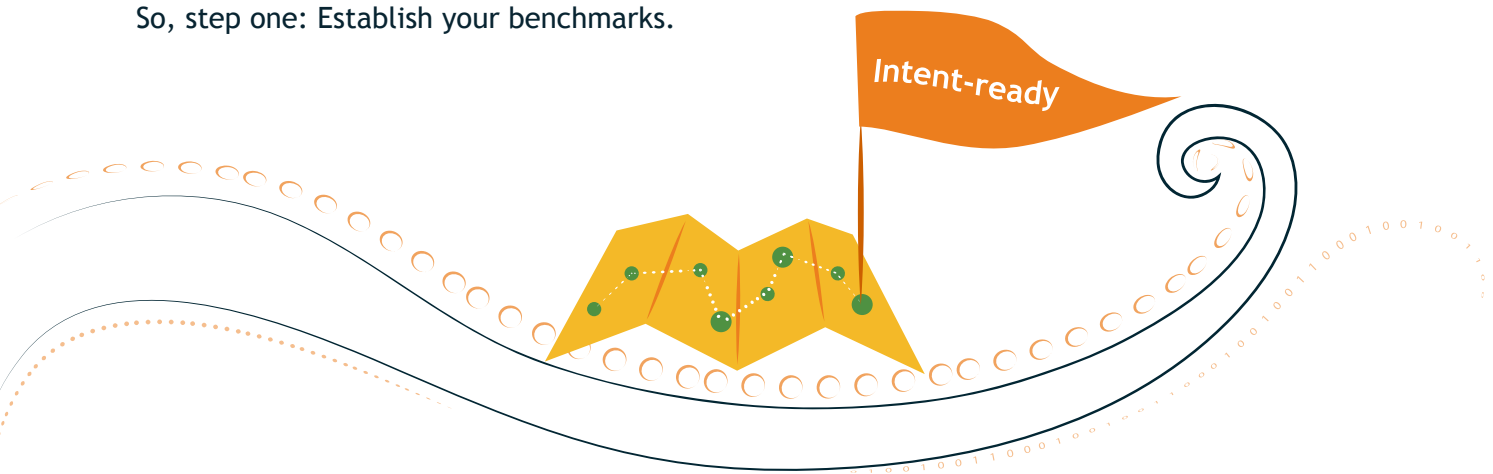
“People who succeed have momentum.”

A word of caution: **Launching into Intent-based marketing and sales activities without building a foundation will result in being overwhelmed and paralyzed by the data.**

Bombora’s most successful customers start small. They gather benchmarks, map out quick wins, and track progress incrementally along the way. It not only helps avoid data paralysis, but also builds momentum and confidence.

It all starts with establishing benchmarks before implementing Intent data. It can be done in tandem as you get started but is critical before activating the data.

So, step one: Establish your benchmarks.



About Bombora

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.

For more information, please contact:

bombora.com

