4 COMMON INTENT DATA MISTAKES (AND HOW TO AVOID THEM)

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INTRODUCTION

Everywhere marketers turn, people are talking about Intent data. After all, **94% of marketers** believe that using data to track buyer Intent gives them a competitive advantage. But Intent data is now a term whose meaning, like most buzzwords, has gotten diluted. There's a false belief that Intent data is a silver bullet, alleged to solve any and all marketing woes. But in reality, many organizations are barely scraping the surface of how Intent data can benefit them and, more importantly, their bottom line.

With common mistakes that include siloed teams, mistrust of data and nonchalance around privacy compliance, Intent data has become a term that everyone is using but few fully understand. However, with **67% of marketers** planning on allocating more budget to their Intent data strategies throughout 2022, it's time to shine a light on the most common mistakes practitioners are making and identify the strategies necessary to correct them.
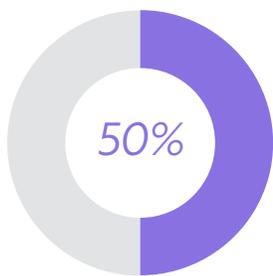
Throughout this whitepaper, experts and practitioners will discuss the less obvious considerations of Intent data and provide tips and tricks on how to maximize data usage. Topics of discussion will include:

- Understanding the difference in data collection methods, including data quality and privacy implications;

- The need to properly integrate Intent data sources into existing martech and sales tech stacks to create a single source of truth that's easily accessible for all departments, specifically sales and marketing;

- The importance of trusting the data generated and pairing it with other intel to determine campaign strategies; and

- How to ensure the organization is equipped to act on the data in ways that are most valuable to their strategy, which doesn't necessarily mean a focus on net-new business.

MISTAKE #1:

Discounting the importance of data quality and compliance

At the highest level, Intent data is any data signaling that someone may have an intention to interact with a brand. For marketing and sales professionals, Intent data tells them when buyers are actively researching online for a solution — and which products and services they're interested in — based on the web content they're consuming.

50%

The challenge becomes knowing how well marketers can trust the quality of the data or its source before they act on it, an area **50% of marketers** indicated as their biggest Intent-related concern. To that end, experts recommend a blend of first- and third-party data as a verification approach.

First-party Intent data is information collected about an organization's own prospects or customers, which includes insights captured from websites, social media, subscription campaigns, CRMs and more. Marketers can usually trust first-party data because it's proprietary, but it can be hard to see outside a company's fishbowl.

However, third-party Intent data expands marketers' reach to information collected from outside sources. It's a bigger, broader-reaching set of data that includes prospects who are actively trying to solve a problem but aren't familiar with all the solutions, platforms or software available.

When leveraged correctly, the two data sets can work in conjunction to complement and strengthen each other's findings. According to a **Gartner report**, "Prospects spend 50% of their time seeking information from third-party sources — with buyer Intent signals, it's now possible to uncover prospect movement and prioritize outreach based on those Intent indicators."

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In fact, **more than half (55%)** of marketers are using both types of Intent data as, "the trustworthiness of first-party data always trumps everything else, but third-party data is a great means to guide the conversation," explained Justin Gray, Chief Commercial Officer for marketing agency and consultancy Shift Paradigm.

Many third-party Intent data providers use keyword scraping to determine what a piece of content is about and why a buyer is consuming that content. But keyword scraping can be hit or miss, as identifying the presence of keywords on a page is how a lot of Intent data providers work — and that's not always reliable.

A primary risk of keyword scraping is that a lot of companies and products have fairly common names, so searching for those keywords yields content that has nothing to do with the companies or products. Think about Apple, for instance. It's easy to see how scraping for the keyword 'apple' will yield many results that have nothing to do with Apple or its products.

Tip: Take Intent data from keyword scraping with a grain of salt

Another major concern with third-party data is privacy compliance. While keyword scraping is concerned with reliability, privacy compliance has more to do with legality. "A mistake would be not paying enough attention to where an Intent data provider is getting their data, and whether or not they're following privacy guidelines," explained Kate Athmer, VP of Growth for Bombora.

There are a number of third-party data providers that have methods of collecting data that are privacy compliant and opted-in. But governments and regulatory agencies are cracking down on those that don't. Bidstream data, or data that is passed with a bid request, is being used in a way that doesn't meet the privacy requirements of many countries and organizations. The GDPR, for one, has already said it's not permissible.

Instead of relying on bidstream data, marketers are turning to Co-op data, which comes from a highly curated collection of websites where user research is monitored. That gives sales leaders the benefit of a more comprehensive view of their target accounts' purchase Intent.

A reputable data Co-op consists of members who opted-in and implemented a tag that collects 100% of the content and information on participating websites, including those that do not have ads. This collection offers research around visit frequency, depth of engagement, and content relevancy to provide better insights into a prospect's overall position in the buying journey.
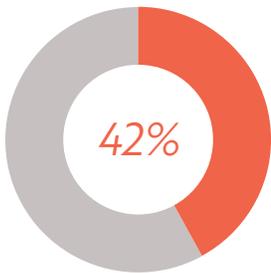
> Take **Bloomberg**, for instance — "Because we are in a cooperative, we can see the content that our audience is viewing in the Co-op network, not just on our site," explained Pat Moore, Bloomberg's Statistician. "For example, for the cloud client, we can see visitors from our audience who are interested in cloud content, but not necessarily reading cloud content on our site."

By contributing privacy compliant, brand anonymous, visitor consumption data to the Co-op, organizations receive direct access to a large dataset of business firmographics and buyer Intent data, all while helping protect the privacy of online visitors and maintain the integrity of B2B Intent data.

Tip: Always confirm the privacy compliance of your Intent data

MISTAKE #2:

Lack of data unification (or the inability to do so)

42%

Even when companies secure high-quality, reliable Intent data, they often aren't maximizing its use. Almost **one-third of marketers** struggle to unify Intent data and, of those who do so successfully, 50% have difficulties making it actionable. A major contributor to that disconnect is keeping the data siloed — something **42% of marketers** actively want to change.

Intent data is most valuable when it's easily accessible across the entire enterprise and used between departments to inform and support their strategic initiatives. One of the easiest ways to share Intent data is to incorporate it into existing martech and sales tech stacks to create a single source of truth accessible to all.

The sales team shouldn't have to go to another platform to access the information they're looking for; for example, marketers can just put the data in front of them within Salesforce. It can go directly into a company's CRM, ABM solution, or marketing automation platform. Really, the experts explained, the data can go wherever a marketer thinks it'll be most useful.

Tip: **Add Intent data directly into your existing martech and sales tech**

One of the most common mistakes the experts agreed upon was departments simply failing to communicate and act on data jointly.
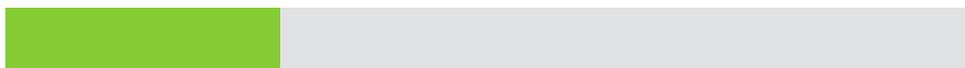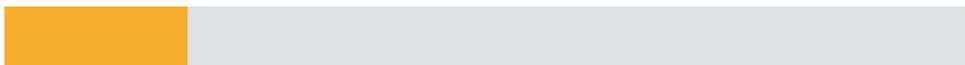
"The biggest misuse is they just share it," said Kathy Macchi, EVP of Consulting Services at B2B marketing consulting firm, Inverta. "I don't know any rep that can just look at that data and go, 'Oh, I guess I'll call and this will be my angle and this will be the content I send out.' You can't expect people to do that. Unless you have some programs built around it, it just falls flat."

Many marketers opt to create sales dashboards and account scoring models that further prioritize those accounts for sales and for marketing, such as on LinkedIn. When an account has a high account score, the salesperson can filter the relevant Intent topics for that account and how long it has been showing interest.

For example, **Triblio**, an ABM software that helps generate demand and engagement from target accounts, launched three Intent-based sales activation plays that segmented top accounts into relevant Intent clusters. From there, the marketing team selected segment-relevant content so its BDRs could auto-generate personalized landing pages for each contact. The BDRs reached out with personal phone calls, emails, and social touches while the marketing team provided air cover with display advertising to those same contacts.

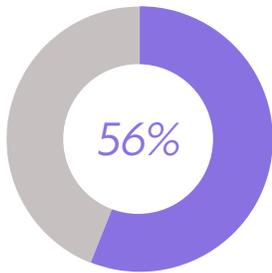As a result of its efforts, Triblio generated:

- **2X** more engaged leads per account on the 1:1 landing page compared to the general website;

- **18%** increase in SDR revenue influence; and

- **28%** increase in account executive close rate.

Tip: **Communicate best practices between departments about how to use Intent data**

MISTAKE #3:
Failing to pair Intent data with other intel

For **56% of B2B marketers**, one of their biggest challenges with Intent data is its quality. And without high-quality data, it's difficult to make Intent actionable. On a foundational level, organizations must trust their Intent data to maximize it, incorporate it into their existing systems, and communicate about it between departments. And while Intent data isn't a silver bullet, it is a critical piece in the sales and marketing puzzle.

The key, according to the experts, is to understand that Intent data is simply a signal at a particular moment in time. No data point should be used in a vacuum; rather, it's essential to use it as part of building a bigger picture.

"I'm sure we've all gotten those messages: 'Hey, you viewed this white paper!' And suddenly the follow-up message becomes all about that one thing," said Shift Paradigm's Gray. "Anytime you paint a buyer into a corner like that, it's a huge turn-off. It's one signal; not the data point to rule all."

While it's important to trust the data, it's equally important to pair it with other intelligence and insights to devise campaign initiatives. For example, **Marketo's marketing team** was challenged with driving more revenue and qualified leads, and struggled to identify the right accounts and the right time to engage them. And while the team had valuable insights on the research activity of visitors who were on their website, they realized it only made up a fraction of their prospect's buying journey.

By using Bombora's Company Surge® for Marketo, the marketing team was able to find accounts interested in 'marketing automation' and related topics. They then used such insights to target those accounts through email segmentation and other various LinkedIn campaigns. As a result, Marketo has improved email open rates by 107% and click-through rates by 120%.

Tip: Use Intent data to paint a clearer picture for sales and marketing's strategy

Intent data gains relevance and strength the more it aligns with other signals or Intent data from different sources. Each new corroborating signal is like another piece of the puzzle, building piece-by-piece toward that fuller, clearer picture.

"I usually tell people to start with one," explained Inverta's Macchi. "But over time, if you can get different sources, I just think it gives a better view of what's really out there. If you're seeing it on TechTarget, Demandbase, and Bombora, there's probably something there, right?"

Together, multiple data sets can help confirm an analysis or focus a strategy. But it's a mistake to try to use the same data report for different strategies. "Different data sets are required for different strategies." said Bombora's Athmer. "You can't take one Intent data report and use it to help your sales team prioritize accounts, then take that exact same report and use it for an awareness advertising campaign. Create better alignment by building separate reports for each use case."

Tip: Use different sets of Intent data to develop specific strategies for specific use cases
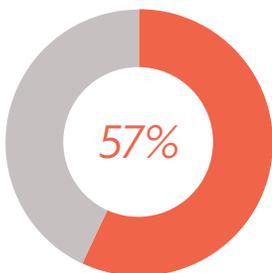
MISTAKE #4:

Not monitoring Intent after customer conversion

Most marketers and salespeople think of Intent data solely as a tool to help them identify and target new customers. But the experts cautioned against looking past Intent data's usefulness in other areas, such as with current clients.

Don't sleep on the churn prevention use case. Look for your existing customers showing Intent signals on your competitors, as that's a good indicator that something might be wrong.

Marketers can also use Intent data to understand what other product lines their current clients are researching. For example, a company with multiple solutions can approach existing clients with cross-sell and up-sell opportunities easier than new prospects.

Tip: **Keep your current customers happy by tracking their Intent**

57%

Another valuable way marketers are maximizing Intent data is by using it for in-market account identification. **57% of marketers** currently use Intent data to identify in-market accounts, and just over one-third plan to implement Intent for account-targeting purposes.

"The number one area that successful organizations we work with are focusing on is keeping their ideal customer profiles and buyer personas incredibly fresh," said Shift Paradigm's Gray. "Organizations refreshing those semi-annually — or even quarterly — can see what Intent correlates to from a behavior perspective or how it shapes successful sales cycles."

Perhaps no company understands the importance of keeping data sets up to date than **Fortinet**, a cybersecurity solutions provider. The organization knew it was in the midst of a changing industry and wanted to keep its data and operations as fresh as possible. The three biggest challenges the business faced were:

- Staying ahead of the martech curve;

- Proactively enabling account prioritization and optimization; and

- Investing in global prioritization.

The company turned to Bombora's Intent data to drive increased pipeline and revenue growth. As the B2B ecosystem becomes saturated with more clutter and competition, Fortinet stays ahead of the marketing curve by being smarter and using great data in as many places as possible.

"We particularly like that the platform is constantly innovating," explained Hillary Lupo, Fortinet's former Marketing Manager. "So as we're implementing our programs and trying to stay ahead of the curve, we also know that they're by our side, also innovating and coming out with new products and options for us to get ahead as well."

Tip: **Update, prioritize, and target accounts using up-to-date Intent data**

CONCLUSION

Intent data is an incredibly valuable tool, yet few sales and marketing teams are using it to its full potential — and negatively impacting their bottom line in the process. Organizations need to be sure they're getting high-quality, privacy-compliant data and housing it in a centralized system.

The road to success is littered with mistakes, and that's OK. To maximize Intent usage, organizations should turn to an Intent provider that measures prospects' digital journeys across various websites. When marketers know exactly what accounts are in-market for, it's easier to engage them and, ultimately, close more deals.

Whether you're in the early stages of your Intent journey or looking to refine your processes, Bombora easily integrates into your existing martech stacks and goes beyond simply targeting to provide the comprehensive data marketers need to deliver full-funnel impact. To discover how Bombora's solutions can benefit your bottom line, **visit their website now**.

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Bombora tells businesses which companies 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 www.bombora.com.

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