GETTING PERSONAL WITH YOUR B2B PROSPECTS:

5 Best Practices for Data-Driven Multichannel Marketing Campaigns

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INTRODUCTION

The availability of big data is transforming the way the entire marketing industry reaches customers. Data has always been an essential part of the marketing-campaign toolkit, particularly in the creation of targeted acquisition lists.

But in recent years, the quantity and variety of data sets available to both businesses and consumers have exploded through a wide range of channels, including customer relationship management systems, social media and email.

More companies indicate that the availability of such data has changed their marketing approach. In 2012, companies spent more than $156 billion in services they couldn't have performed without individual-level data.[1]

As choice and competition have increased, marketers have become more buyer-centric, using both internal and third-party data to discover what prospects want and how to meet their needs.

"We're in the age of the customer," said Laura Ramos, Vice President and Principal Analyst at Forrester Research, in a recent interview. "Buyers are in control and have brought their consumer experiences — and expectations — into the workplace. . . . They want [information] to be relevant, personalized and as real-time as possible."[2]

DATA AND THE B2B BUYING CYCLE

The influx of big data is particularly prevalent among business-to-business (B2B) marketers who contend with a more complex buying cycle and multiple touch points before purchase. Experts say it can take between 4 and 13 touches to create a sales-qualified lead.[3] Approximately 68% of B2B marketers are using data to analyze their customers.[4]

Today's B2B buyers have more control over their own journey toward purchase and how they interact with sales teams. This means marketers need more relevant, personalized and targeted multichannel marketing efforts, which tap insights from a variety of data sources. But delivering on prospects' expectations requires high-quality data that is accurate, organized and useful.

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THE MULTICHANNEL MIX

The rise of digital media has created more B2B marketing channels to deliver messaging and offers. B2B buyers may research and make buying decisions across several channels at different times of the day. For instance, they may receive a direct-mail piece, conduct online research at work, or review a proposal at home on their laptop.

Reaching these customers creates a variety of new challenges for B2B companies, including campaign planning, customer targeting and performance measurement. So how can B2B marketers make sure their data-driven multichannel campaigns result in more business and closed deals? Make sure to factor in these following five best practices:

1) ENSURE DATA IS CLEAN AND COMPLETE

Good data hygiene — that is, data that is error and gap free — is a key element for a successful multichannel campaign. Between 3% and 5% of B2B data can go out of date every month because of job moves, department shifts and company changes, according to Infogroup ITS. In addition, many buyers submit incomplete information on their registration forms. With data coming from varied sources, there may also be duplicate records or gaps in fields, such as job functions, titles, areas of interest, buying authority and demographics.

It is easy to see how this can quickly affect a company's bottom line: For example, an organization might waste money on postage and materials because of incorrect mailing information. Or if the inside sales team makes calls based on poor data, the company may lose valuable telemarketing dollars.

For marketers, it's not just about the expense. If data is incorrect or incomplete, the entire marketing and sales funnel can become affected. Email reputation can suffer as more campaigns end up in spam filters; the wrong prospects might be targeted or the right prospect might receive the wrong offer; sales might receive unqualified leads or incorrectly hold back on qualified leads; and analytical insights may become inaccurate, leading to poor future forecasts.

Analyze deliverability, returns, transmission reports and other key metrics before and after hygiene efforts are employed to determine success and help calculate savings.

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2) HIT THE RIGHT TARGET

With so many different channels, it's critical to discover whether multichannel targeting efforts are actually working and to get a sense of which channels had the most impact on driving closed deals and revenue. If companies don't know which channels had the most influence on an individual deal, they cannot make the best decisions on how to spend their money on future offers and campaigns.

Data-driven attribution can help companies analyze a customer's buying process and attribute sales and leads to the prospect's origin and how they became a client.

Was it a postal piece? An email offer? A telemarketing call? Keep in mind, it might not be the "last touch" that should get the credit, but one of a half-dozen other touches that came before. With the right attribution models, organizations can make sense of raw data from a variety of channels and discover which channel had the most influence.

## 3) MATCH WITH THE RIGHT MARKETING CHANNEL

The number of possible B2B marketing channels may have increased, but that doesn't mean budgets have followed suit. To ensure wise marketing investments, marketers must match their target audience with the right channels. After all, everyone consumes content differently. The trick is to fully understand where a target audience spends its time and how they want to receive messaging.

For example, a medical device company that sells primarily via telemarketing may want to reach a busy physician's practice. But reaching a busy doctor with a telephone call may be nearly impossible. A savvy direct-mail piece or email offer may be a better bet, especially if influential office managers or other staff might also see it.

On the other hand, an IT decision-maker may receive dozens of email offers each week and be overloaded with online follow-ups. A well-timed phone call when the prospect is likely at his or her desk could be a way to stand out from the pack. Or, if the majority of the target audience is young Millennials who typically carry a smartphone or tablet, mobile advertising may be the best bet.
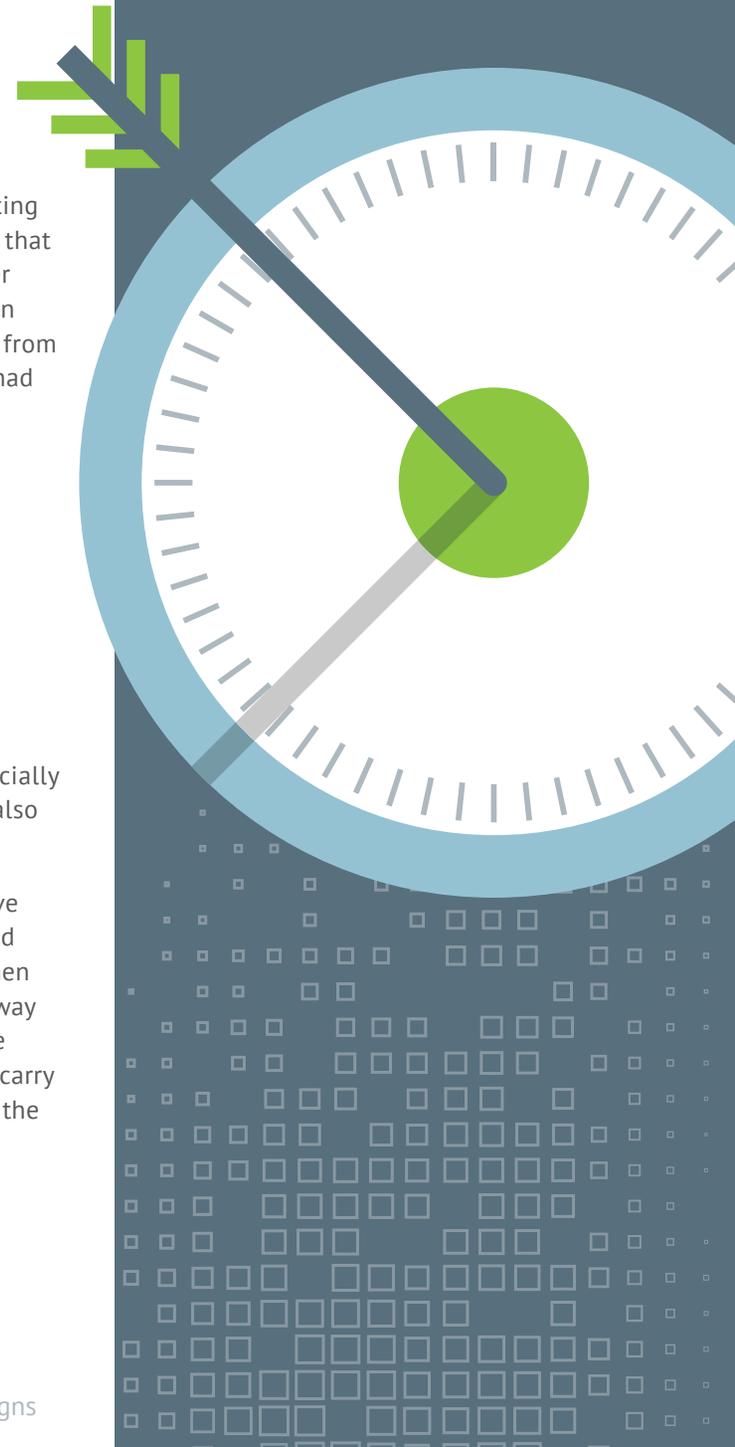
4) STAY CONSISTENT ACROSS CHANNELS

A successful multichannel marketing campaign isn't just about extending bunches of offers to see what sticks. Instead, it needs to be a cohesive, thoughtful effort that remains consistent across channels so, from the buyer's perspective, it makes sense, adds value, has little friction and aligns with the path-to-purchase.

If a multi-touch campaign includes a direct-mail component, consider an email element that offers an e-book download and then a follow-up call from a sales representative. These different pieces also should include consistent messaging across channels, adding value at each touch.

For instance, a follow-up email should clearly connect to a previous direct-mail piece with new, helpful information and an offer that builds on previous mailings. The silo mentality won't work here. Campaigns must be integrated across channels to guide potential customers seamlessly down the sales funnel.

The right data will help marketers personalize their campaigns and offers; understand their behavior as they progress through the buying cycle; and deliver the right content through the channels they prefer.

5) DON'T BE LAX ABOUT LEAD NURTURING

The increasing number of data touch points has lengthened the B2B buying journey. B2B marketers can take advantage of the extended process by embracing lead nurturing. Companies should educate prospects who may not be ready to buy with the right messages at the right time. Nurturing helps marketers build a successful relationship that turns into a strong sales-ready lead.

The right data will help marketers personalize their campaigns and offers; understand their behavior as they progress through the buying cycle; and deliver the right content through the channels they prefer. Successful lead nurturing keeps the target audience engaged and primed for purchase.

Unfortunately, some marketers skip this important step, leading to semi-warm leads that are wasted on sales teams. If prospects register for a webinar, for example, that doesn't mean they are ready for a callback. Instead, build to the next touch with a download offer that prepares them to receive a follow-up call from a sales representative.

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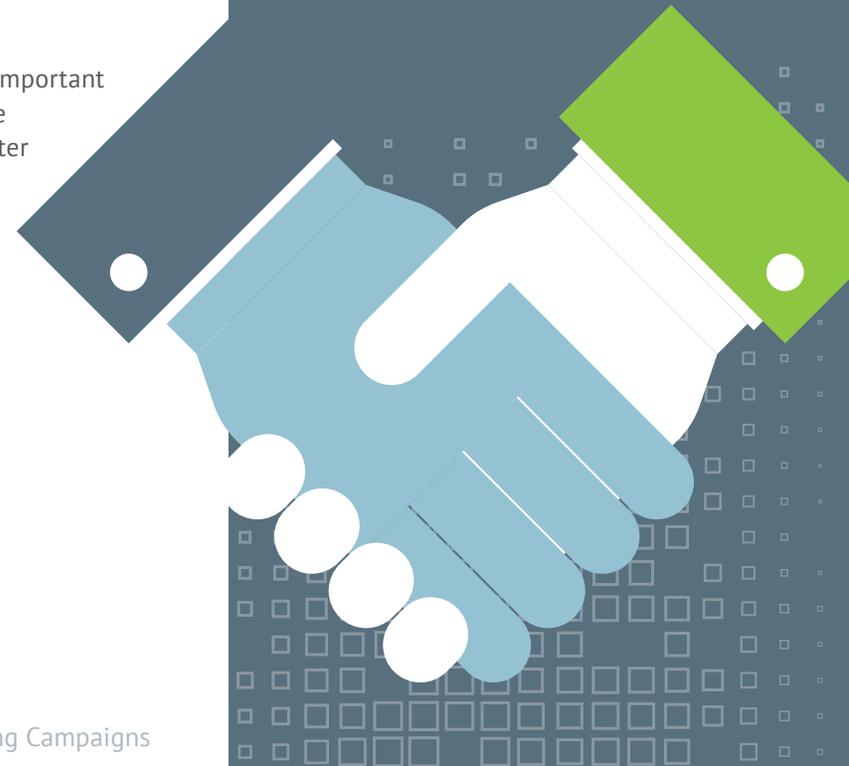
CONCLUSION

The growth of big data has created a more complex B2B sales cycle. B2B buyers are more empowered than ever with access to multiple purchasing channels. The expansion of data touch points means the lead-nurturing process is longer than ever. In addition, more than half of U.S. companies are working with unreliable marketing data.

Marketers can reach their target audience more effectively and improve their lead-generation success rate by ensuring they're working with quality data and nurturing prospects with well-timed and consistent messaging.

Click here to find out more about how to achieve data-driven results for the next B2B multichannel campaign.

REFERENCES

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