The Payoffs Of **End-To-End Personalization** In B2B Marketing:

How Top Enterprise Brands Are Creating Deeper Connections At Key Engagement Points To Drive Conversion And Close Deals

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White Paper

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Introduction

Touted for years as the future of customer engagement, personalization has quickly moved from an unreachable goal to an immediate priority to support key strategies for B2B marketers.

Industry research shows that not only are more organizations adopting personalization, but that it is now viewed as imperative to successfully achieving key related marketing goals of developing deeper relationships with prospects and improving pipeline performance.

EConsultancy's *2016 Conversion Rate Optimization Report* found 96% of organizations rated marketing personalization as a "highly" or "quite" valuable method for improving conversion rates.

The shift from simply discussing the possibilities of personalization to real-world deployments has been especially pronounced in the B2B marketing world, given the increased investments and emphasis on areas such as account-based marketing (ABM) and persona-based marketing.

96% of organizations rated marketing personalization as a "highly" or "quite" valuable method for improving conversion rates.

The ability to leverage data to deliver tailored messages across audiences and offerings has quickly become a powerful reality for organizations with complex product offerings and longer sales cycles. Success stories of applying personalization strategically at critical engagement points are emerging in industries such as automation, energy, technology, professional services and non-profits.

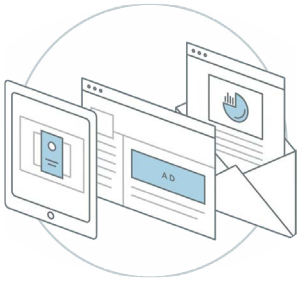
B2B marketers are using new tools, data and tactics to identify, engage, qualify and convert qualified prospects into opportunities by delivering more relevant messages and offers at key stages of the buying journey.

Industry experts suggest that personalization is now having greater success and a bigger impact because it allows marketing organizations to execute the strategy across a variety of channels, including web, social and email, as well as integrate the approach into key initiatives, such as ABM, lead nurturing and ad targeting.

Graduating from early versions of personalization, which were often limited to incorporating a contact's name or company into the subject line of an email, new models are tapping a wider set of data and delivering relevant messaging to prospects at key touch points in the buyer journey. More advanced applications of personalization are allowing the integration of contextual messaging into websites, email, social and targeted advertising.

By integrating an expanded mix of data sources, B2B marketers can now access intelligence about prospects based on behavior—including content consumption, search-phrases or website interactions—as well as tapping profile information, such as industry, company or job role.

This white paper will present real-world examples of how different B2B organizations are supporting strategic initiatives via personalization tools and tactics. It also will provide prescriptive insights into the strategy and planning components involved in successful deployments of personalization, and offer specific examples of how personalization is being applied across channels and tactics.



Additional topics covered include:

- The payoffs of personalization;
- The central role the website plays in personalization;
- Adding context to your content strategy;
- Applying intelligence to ad targeting;
- Building added relevance into ABM models;
- How cross-selling and upselling are being advanced by marketing personalization; and
- What types of data and technology sellers need to succeed with an ROI-boosting approach.

The Payoffs Of Personalization

Faced with shrinking response rates to generic messaging and offers, many B2B organizations are now viewing personalization as a critical investment to improving campaign performance. Fortunately, the investment is paying off substantially for companies that are adopting broader initiatives to engage targeted audiences.

Respondents to the EConsultancy survey reported a 71% increase in the proportion of sellers seeing a "major uplift" in conversion rates in the previous two years directly attributable to personalized content.

Industry experts point out that the early payoffs of more engaged leads and higher conversion rates are leading many B2B organizations to quickly expand their investments in personalization.

71% increase in the proportion of sellers seeing a "major uplift" in conversion rates in the previous two years directly attributable to personalized content.

"The companies taking this approach are seeing big, big increases in their revenue, in marketing-generated qualified opportunities, and in sales close rates," said Carlos Hidalgo, CEO of customer experience and sales enablement consultancy **VisumCx**, and founder and former CEO of demand gen consultancy **Annuitas**.

Personalization is also increasingly seen as a competitive and valuable differentiator. "The biggest factor I'm seeing that's motivating companies is that they're losing market share to competitors that are doing it," said Ardath Albee, B2B marketing strategist and CEO of **Marketing Interactions**.

For companies that once found personalization strategies daunting, some have taken a phased approach to personalization by quickly launching pilots, gathering intelligence and enriching with data, and then expanding the approach over time.

After starting with a small pilot, **Citrix**, a leading application delivery, virtualization, network delivery and file-sharing company, was convinced enough of the benefits to move forward with implementing marketing personalization.

Cori Bey, the company's principal digital marketing strategy manager, said Citrix began investigating the approach more than two years ago by running a six-month pilot entirely in-house. "We saw success in that small pilot, just using our own internal resources," Bey added.

Bolstered by those initial results, Citrix integrated its marketing automation platform (MAP) and partnered with a personalized solution provider, which is enabling the company to identify and categorize anonymous visitors based on integrated LinkedIn data.

The ability to assess "titles, role and seniority has been really important to us because that's not something we've had access to before," Bey said. While initially focusing on personalizing its website content, the company is investigating extending to other channels, she added.

Is Personalization Right For Your Company?

Personalization is emerging as a powerful engagement strategy for many diverse B2B brands, but determining if it is good for your organization depends on key factors.

Industry experts suggest considering these factors before launching personalization for your company:

Analyze existing website traffic
Because most companies start their personalization by delivering targeted website and email messaging, a company with limited website traffic may need to start with a broader cross-channel personalization strategy, which could both increase visitors and improve conversion rates from the site.

Align audience and goals
Understanding the key segments already visiting your site and determining which of those groups are most valuable is a critical step. Knowing how those groups interact and what content they engage with can often help tailor targeted messaging to other audiences.

Do your data housekeeping
Having detailed, clean and accurate data on your current customers and prospects is vital to rolling out a successful personalization strategy. While many partners can help with this initiative, experts caution companies not to skip the steps of integrating, cleaning and updating internal data because many foundational steps and follow-on reporting will depend on accurate analysis of your current audience.

The Website As A Central Point For Personalization

Because web searches are often the first stop on the B2B buying journey, many companies are following a similar path to Citrix and making their websites a central part of their initial personalization strategy.

According to **Demand Gen Report's *2016 B2B Buyer's Survey Report***, the top resource for buyers during initial research was web search (cited by 68% of buyers), followed by specific vendor websites (55%). Once a buyer visits a vendor's website, 70% cited "relevant content that speaks directly to our company" as a key influence.

"Because buyers are doing so much of their research long before they ever talk to a sales representative, there's a real need to put that information out there and differentiate a company from its competitors."

- Amit Vasudev, Clearbit

Given the growing expectation of context and relevance when engaging a potential solution provider, more B2B organizations are investing in solutions that help deliver tailored and customized experiences to each web visitor as part of a broader personalization strategy.

"Why personalization is so valuable now when it comes to websites is that they've gotten so rich and complicated," said Amit Vasudev, Chief Business Officer at Clearbit, a business intelligence application programming interface (API) for marketing and sales, whose client roster has included Braintree, Slack, Zendesk and Intercom. "Because buyers are doing so much of their research long before they ever talk to a sales representative, there's a real need to put that information out there and differentiate a company from its competitors."

Some large B2B brands have begun tailoring specific journeys for different buyer personas on their website.

M-Files, a global intelligent information management company, began implementing Account-Based Marketing in 2016 to aim for a more focused engagement strategy.

With the website at the center of the new strategy, M-Files customized the homepage experience for ten industries, four roles, and two company sizes. "We wanted to surface the content that was buried within our site structure and bring it forward in an intelligent manner," says Todd McVeigh, M-Files Search and Social Media Marketing Manager.

The effort resulted in a decreased bounce rate of 29% compared to 53% without personalization. Targeted visitors stayed on site for longer durations and engaged with more pages.

"Website personalization is so ingrained in our ABM ecosystem. From top of the funnel all the way to matching the content and messaging to where a prospect is in the sales cycle - it's how we holistically wanted to approach ABM," said McVeigh.

Customizing Connections With Anonymous Visitors

Most B2B buyers (78%) spend the first three months of their buying journey conducting anonymous research, according to Demand Gen Report's *2016 B2B Buyer's Survey Report*. Traditionally, most marketers have served up general-interest content, hoping to persuade visitors to self-identify by registering in exchange for the ability to download an asset.

However, personalization tools are now tapping into a wealth of information on incoming web traffic, making it possible to tailor more directly relevant experiences for visitors even before they fill out a form.

For example, personalization tools can now provide actionable intelligence on anonymous visitors, such as:

Work affiliation
Where are they located? Which company do they work for? What industry do they work in?

Career Identity
What is their role? Seniority level? Education level? Age group?

Subjects of Interest
What are visitors researching on other websites before they arrive at your website?

Digital interactions
What are visitors doing on your website?

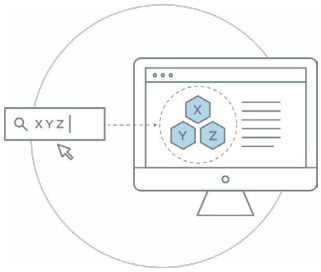
Adding Context To Content Strategy

While the website is typically the pillar of a personalization strategy, the next critical component for many B2B organizations is aligning their content to targeted audiences.

There's no question that content is central to engaging today's connected buyers, but the massive expansion of general-interest content has resulted in many B2B buyers feeling overwhelmed by the noise from too many offers. "We're creating more content than we've ever created in the history of marketing and sales," Hidalgo said. "We're just not creating the right content."

"What companies need to understand is that if they start to personalize and target content to their ideal customers, and align it to those customers' journeys, it's not necessarily true that they have to create a lot more content."

- Carlos Hidalgo, VisumCx



Demand Gen Report's *2017 Content Preferences Survey* found that 89% of B2B buyers are inundated by the amount of content directed at them, up six percentage points from just a year earlier.

Rather than simply cranking up the dial to create more general-interest content, B2B buyers are asking solution providers to focus more on developing information tailored directly to their needs. In Demand Gen's content preferences survey, 97% of respondents said they are relying on more or the same amount of content for buying-decision research than in 2016. But instead of terabytes of generic information, buyers want content tailored specifically to them, the survey found:

- 67% want it organized by business role
- 64% by industry
- 49% by specific vertical

Industry experts suggest a key to developing the right content to support a personalization strategy is to first have well-defined buyer personas or at least segmented audience profiles.

Once that step is completed, companies often work with their agency or content partners to audit and analyze their existing assets and website content to see what targeted messaging already exists versus what needs to be created. Additionally, some personalization vendors offer content effectiveness reports to find out which assets already resonate with target audiences.

Many companies that have gone through this exercise are pleasantly surprised to learn much of what they need for targeted offers already exists and simply involves repurposing current material with more targeted languages and information. "What companies need to understand is that if they start to personalize and target content to their ideal customers, and align it to those customers' journeys, it's not necessarily true that they have to create a lot more content," Hidalgo said.

Applying Intelligence To Ad Targeting

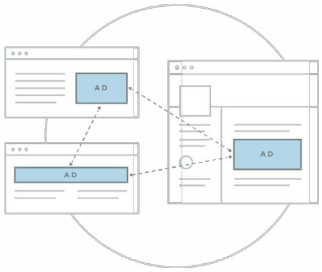
Once the website and content have been established as pillars of a personalization strategy, the next step for many companies is to align their campaigns and messaging with their advertising spend.

Personalization has proven to be a powerful way to maximize today's sophisticated ad targeting, serving and tracking technologies because of its ability to target audiences by company characteristics, job role, interests and behavior.

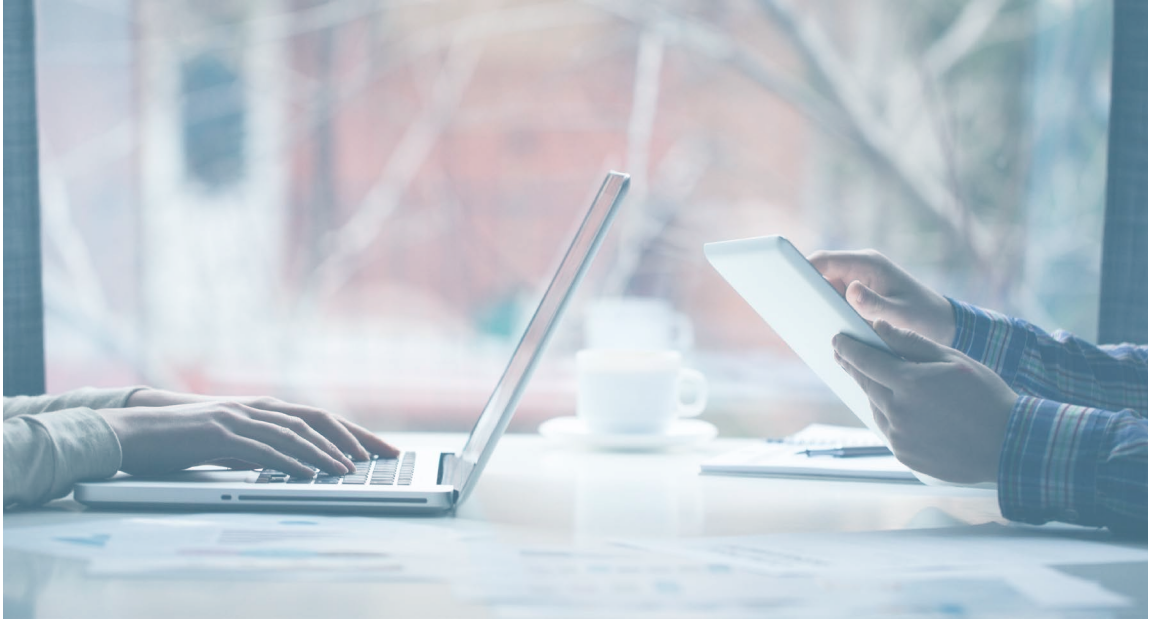
By combining the intelligence offered by a personalization platform with re-marketing and re-targeting, many B2B brands are boosting conversion and close rates.

Offsite intent data is also emerging as another effective element of personalization strategies because it goes beyond IP address-targeting to identify current and prospective buyers at the opportune time they're researching products or services a company offers.

Many marketers are using offsite intent data to optimize their paid media investment, especially when they are struggling with attributions, but want to deliver targeted experiences to high-value prospects. By adding intelligence on a visitor's interests, intent data powers personalization strategies that deliver even when referral links and keyword attribution break down.



Offsite intent data and prioritization of data played an important role in marketing personalization efforts at **Cloudera**, a machine learning and advanced analytics software, support and training provider. The company tapped a B2B marketing agency and an offsite intent data platform to narrow a list of 2,500 contacts to 700 priority prospects. After deploying the campaign across multiple channels, the company credited the targeted strategy and consistent, tailored messaging with helping to close more than 30 significant deals.



Building Added Relevance Into ABM

The explosive growth in account-based marketing (ABM) also has been a big driver in the adoption of personalization strategies and platforms within B2B organizations. According to Demand Gen Report's *ABM Benchmark Survey*, 75% of respondents said they are now delivering content tailored to specific industries, while 51% do so by specific roles or titles, and 49% deliver personalized or custom messages for each account.

"There's definitely a confluence between marketing personalization and ABM," said Mike Burton, Co-Founder and Senior Vice President of Data Sales for B2B intent data aggregator **Bombora**. "As both continue to mature, they're no longer just a marketing strategy, but a company strategy."

In one example of tailoring customized content to an ABM campaign, **Blackbaud**, creator of nonprofit fundraising and customer relationship management (CRM) platforms, targeted a base of key customers with the goal of increasing conversion on customer training calls-to-action.

The company integrated intelligence from its marketing automation platform with personalized content targeting platform to serve relevant product offerings based on previous site engagements, referring URLs, geolocations and searched keywords.

Personalized content served to existing customers or interested prospects returned a **278% higher conversion rate** than that of visitors served generic, untargeted content. It also powered a 31% decrease in bounce rates and a 64% increase in pages per visit.

Customizing For Cross-Selling, Upselling

Because companies already have ready-to-mine data from and about their current customers, personalization is proving to be particularly effective in upselling and cross-selling.

Rockwell Automation, a global provider of industrial automation products and services, has clients across 18 verticals. The company sought to use personalization to grow market share for one of its new product areas.

Rockwell targeted three audience segments: customers that previously purchased the product and might be receptive to upgrading their systems; customers that previously purchased a smaller system and might be interested in additional functionality; and customers that owned a different product and might see value in optimizing their business processes.

After utilizing their marketing automation software to segment known contacts, Rockwell developed an integrated strategy that relied on personalized content and ad targeting. Rockwell served targeted online display advertising to both known and anonymous website visitors within selected buyer segments. These visitors were served relevant content on both the home page and product pages when they returned to the site.

Across the targeted segments, conversion rates soared from an average of 5% to an average of 28%, with each segment achieving double-digit percentage growth. The effort drove a 360% increase in form submissions, a 28% decrease in bounce rates, and a 23-fold increase in traffic to the product pages.

Preparing For Personalization: Checklist Of 5 Key Considerations

For organizations rolling out a personalization strategy, industry experts suggest they address these critical factors:

- ☐ **Build out your buyer personas.** According to an ITSMA survey on how B2B marketers are deploying buyer personas, the percentage of B2B organizations using personas was expected to grow from 44% to 73% over the subsequent 12 months. Personas can help marketers steer their content marketing budgets to the most effective messages and formats, according to Adele Revella, founder of the Buyer Persona Institute. "Personas should force you to rethink your strategy," Revella told Demand Gen Report. "Ultimately the idea is to stop wasting time on creating content on topics no one cares about."
- ☐ **Identify multiple customer segments and repurpose content for each.** Content should reflect what your customer personas want to know and align with where they are in the buying journey. This step often entails working with a content marketing or personalization partner to identify and organize content that already exists, and repurposing the content strategically for multiple targeted personas.
- ☐ **Assess your data coverage.** B2B organizations have found that marketing automation platforms are useful for segmenting and targeting known prospects. However, connecting with anonymous visitors in a contextual way requires access to data. Ideal data coverage includes all attributes used to define buyer personas, including elements such as industry, seniority, job function and interests. It is critical to look for a personalization partner that can provide intelligence and supplement your data.
- ☐ **Plan a phased implementation.** Personalization designed to achieve optimization goals throughout the customer journey can get complex when targeting multiple personas across multiple channels. Experts recommend planning and implementing personalization strategies with a phased approach. Focus on developing campaigns for one segment, channel or buyer stage, then measure against a clear goal, and expand from there.
- ☐ **Secure senior executive buy-in.** Don't let internal politics, silos or turf wars scuttle the strategic input personalization requires. Get alignment on key business goals and build a business case around realistic return on invested capital and payoffs to get support from the top before beginning your efforts.

Conclusion

B2B marketers are doubling down on marketing personalization. More than half of respondents to **EConsultancy's *2017 Digital Trends Survey*** planned to increase their investment in personalization this year, while only 5% anticipated reducing it.

In addition, **Forrester's 2016 survey on personalization programs** found that personalizing customers' digital experiences was a priority for 68% of respondents.

The concept of personalization is hardly new, but the ability to cost-effectively and efficiently deploy it at scale via today's advanced data and technology solutions means more B2B companies, large and small, can adopt personalization to forge meaningful relationships with customers and prospects. More B2B marketers are realizing that personalization is much more than a tactic or a tool, and that it presents a holistic approach to support an organization's overall marketing and business objectives.

Companies that commit to personalization are reaping huge dividends. "They're seeing increased revenues driven from marketing and sometimes double-digit lead conversion rates at the sales levels," Hidalgo said. "Is it an investment? Absolutely, but I think in today's world, where buyers are sophisticated and more demanding and buyer journeys and customer interactions are more complex, the question should be, 'Can we afford not to do this?'"

Experts expect that B2B personalization will continue to evolve and improve, and within three to five years, reach the level of sophistication and effectiveness currently enjoyed by B2C companies.

B2B companies that are early adopters are gaining a significant competitive edge by offering relevant, contextual experiences that resonate with prospects and customers, helping marketers to drive conversion and close deals.

For More Information

Get Smart Content is an audience profiling, segmentation, and personalization solution. The platform delivers powerful insights by combining data on known and anonymous audience, leveraging exclusive partnerships with LinkedIn and Bombora, and connecting to many more data sources. Personalization experts provide strategy, execution, and analytics for effective implementation and optimization. With actionable insights, marketers build advanced segments and deliver personalized experiences that increase ROI on media spend, generate leads, upsell clients, and close deals. Get Smart Content counts some of the world's largest B2B companies, such as HPE, Cummins and Siemens, as customers. For more information visit **www.getsmartcontent.com**.

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