WHAT'S WORKING IN DEMAND GENERATION

Building Authentic Relationships With Quality Leads, Marketing Ops Investments

INTRODUCTION

Successful demand generation is an increasingly elusive task for many B2B marketers, as they must balance multichannel engagement, self-service capabilities and tailored content with privacy restrictions and concerns. But these challenges haven't stopped marketers from innovating: They're now prioritizing quality over quantity and investing in marketing operations to build more authentic relationships with potential customers.

"Our demand gen team focuses on qualified opportunities," said Michael Newman, VP of Marketing, Demand Gen at **Tipalti**, a global payables solution provider. "It's great to have conversations, but if they never become a lead, then we didn't do what we needed to do. Focusing on quality leads helps guide the kinds of campaigns and activity that we do, and it benefits the business overall."

Leveraging hot-off-the-press insights from *Demand Gen Report's* "**2023 Demand Generation Benchmark Survey**," this special report explores some of the top tactics and formats industry leaders are deploying as they refine what's working in demand generation in 2023 and beyond, including:

- How marketers are shifting from lead volume and MQL generation to more high-quality leads;

- The growing role of the marketing operations function as it relates to demand generation goals;

- The growing effectiveness of AI and intent data on demand gen initiatives and how to leverage both to their fullest potential; and

- The comeback of in-person events and what it means for demand gen initiatives, alongside trends in video marketing, to reach and engage target audiences.

IMPLEMENTING THE TECH NEEDED TO GENERATE HIGH-QUALITY LEADS

Although organizations have traditionally focused on gathering large quantities of leads, they're now prioritizing smaller lead pools that have a higher likelihood of conversion. In fact, when practitioners were asked about their goals for 2023, prioritizing lead quality over quantity was second on the list, registering a **3.9 on a scale of five**.

While experts note that lead quality equates to better business development and sales results, a report from **Ascend2 and HipB2B** found that nearly half (42%) of B2B marketers find generating high-quality leads a challenge.

"We've been trying to maximize our sales efficiency by increasing our BDR productivity through more accurate account targeting and prospecting," said Danna Tongate, Demand Generation Manager, Televerde, a provider of integrated sales, marketing and customer care solutions. "Tracking lead follow-up has helped improve quality, because many leads either weren't the right contacts, uninterested or even in-market for our solutions. What was coming out of that were a lot lower quality deliverables to our sales team."

Tongate continued that Televerde leveraged a data platform to change the lead criteria and implemented a service-level agreement between sales and marketing to increase efficiencies in the lead collection process. While that strategy shift captures fewer leads, the result is more meaningful engagement, Tongate explained, because the company can now pick up middle- and late-stage opportunities and take them directly to close.

Proof Point

Momentive, an agile experience management solution provider, found that its tech stack was too bloated with point solutions and wanted to streamline its data management to better cleanse data and manage leads. To do so, the company implemented an advanced end-to-end data hygiene and routing system, which has led to greater speed-to-lead and increased conversion rates. As a result, the time needed to enrich and validate leads dropped from 20 minutes to just 60 seconds.

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>
> **DANNA TONGATE, TELEVERDE**

USING INTENT DATA TO UNCOVER PSYCHOGRAPHICS, BUILD AUDIENCES & MAXIMIZE CAMPAIGN ROI

By Mitchell Hanson, Sr. Director of Demand Gen at ZoomInfo

One of my favorite components of **ZoomInfo** demand generation campaigns is how we use intent data as part of our audience segmentation and targeting strategy.

I like to think of intent as the best way to represent psychographics in my segmentation strategy. Psychographics have always been the most difficult part of audience segmentation to uncover — at least in my experience. But intent changes that.

Surface Key Accounts

While it's a wide, wonderful TAM out there, marketers in 2023 need to ensure they're doing everything possible to find and engage the roughly 5% of their market that is actively looking to buy. With intent, your teams can surface those accounts to maximize campaign responses, MQL to demo rate and win rate.

The two types of intent we look at are Streaming Intent and Review Site Intent, which naturally complement each other:

- **Streaming Intent** targets a higher-volume audience and features research and buying signals tracked back to specific companies, typically based on hundreds of thousands of publishers and billions of keyword-to-device pairings. It's sometimes explicit, but often implicit.

- **Review Site Intent** includes research and buying signals derived from companies and people viewing your category page and company pages or comparing your solution with competitors on review sites like G2 and TrustRadius. This is always an explicit form of intent, and usually includes a smaller audience.

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Here's a summary of our results from running campaigns against audiences with varying degrees of intent:

Metric	No Intent Layer	Streaming Intent Layer	Streaming Intent Layer + Review Site Intent Layer
Campaign Responses	112,592	5,999	2,893
Response to MQL Rate	50%	64%	72%
MQL to Demo Rate	24%	28%	24%
Demo to Opp Rate	50%	54%	53%
Win Rate	27%	33%	37%

While most campaign audiences won't necessarily have 100% intent coverage, it's clear that there's an incredible amount of efficiency to be gained by layering both kinds of intent for campaign variations. We've found that having multiple campaign audience variations that use each type, and both types together, really gives our campaign efficiency an edge.

Operationalize Intent Audiences

Often, intent data is only used for sales rep prospecting or display advertising campaigns. However, all campaigns use audiences, so all campaigns can make great use of intent. There are many ways to operationalize intent audiences to make integrating it into your go-to-market motions as easy as possible.

One of the best ways to operationalize both kinds of intent is through dynamic audiences. When you configure your audience on the intent provider platform side, it's accessible wherever you execute your campaign.

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This is most easily accomplished in display advertising through native integrations, but also completely possible with any campaign channel. Here are a few examples of what I like to do:

1. **Email marketing campaigns:** Intent audiences are the best for targeting high-value offers, like a demo request or free trial. Intent means a prospect can be a relevant target even before they rack up a bunch of engagement points in your lead scoring system.

2. **Webinar campaigns:** Intent audiences are a good way to develop a targeted audience for more solution-focused webinars, which can be anything from a new feature release to a group demo.

3. **Display advertising campaigns:** An intent audience is an ideal target for the same high-value offers, like a demo or trial, that can be an expensive proposition in terms of CPL or CPMQL — but if you know that you have a more than 33% relative win rate with an intent audience, you can spend that budget confidently.

Bonus idea: Try adding a third layer to this strategy based on retargeting high-value page interactions. This can uncover additional effective plays to add to your playbook and automate.

What About Accounts Not Showing Intent?

Demand generation is more than just intent accounts and lower-funnel offers. Prioritize nailing this, sure — but by no means make it your sole focus. You must also recognize other stages like awareness, preference and adoption and have a fully developed and innovative playbook for all these scenarios.

Don't sacrifice long-term success by being a one-trick pony. Great demand generation marketers are proactive in recognizing this and work to drive alignment and prioritization.

Success Comes From Practical Action

There's a lot of hype around intent data for demand generation — don't get lost in the noise. Just possessing intent data is not enough; what's most important is how you take action and apply it to your day-to-day campaign strategy.

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INVESTING IN MARKETING OPS, AUTOMATION & SYSTEMS INTEGRATION

Strong marketing ops are almost instrumental in the quest to improve lead quality. Specifically, **51% of marketers** anticipated slight to substantial increases in marketing operations investments.

"Marketing operations has been pretty busy lately, between continual releases of more complicated capabilities and increasing integrations," said Masha Rusanov, Go-To-Market Technology Marketing Team Lead at **Intuit**, a global financial technology platform provider.

While automation is critical to improving demand gen results, enhancing lead quality depends on a tight integration amongst the components of the marketing stack. Yet only **16% of marketers** reported that their marketing stack is fully integrated.

"Integration ensures that everything is flowing through the right systems with the right tagging," said Rusanov. "It also helps make sure that leads are getting routed properly and we're getting the feedback from what's happening with those leads so that we can pull levers and make pivots on the different types of programs that we're running."

Intent data powers the lead qualification and routing process, but it appears marketers haven't quite mastered it yet. For example, when asked about their organization's current state of intent data usage, 27% of practitioners said they are in the process of developing an intent data strategy.

Proof Point

ThinkingAhead, an executive search firm, needed a solution that would provide it with best-in-class data, actionable insights on candidates in niche industries and a quicker means of connecting with a robust talent pool. The company turned to ZoomInfo's TalentOS offering, which allows ThinkingAhead to go beyond traditional recruiting search terms, leverage best-in-class data to filter and narrow candidate searches and rely on TalentOS' smart filters to diversify its sourcing strategy. Reps for ThinkingAhead stated that identifying and connecting with executive talent has never been more seamless since TalentOS's implementation.

"Integration ensures that everything is flowing through the right systems with the right tagging."

MASHA RUSANOV, INTUIT

GENERATING DEMAND BY DIVERSIFYING CHANNELS

With more sophisticated data and technology, B2B marketers have a better grasp on the channels that are generating high-quality leads. As a result of their strong ability to attract quality leads, in-person engagements are resurfacing as a top demand generation avenue — **more than one-third (38%)** of marketers plan to invest in in-person events in 2023.

"With virtual events, we got a different kind of engagement, and there was a big spike at the beginning of Covid-19 because that was the only way to engage with prospects and customers," said Tipalti's Newman. "Then people got screen fatigue, and we had to find other ways to engage the audience. So, we've been back to in-person events for probably nine to 12 months."

As in-person events make a comeback, video is staking a claim as a must-have demand gen tool. In fact, **30% of marketers** use video for top-of-funnel engagement and 31% deploy video later in the buying cycle. While video is an emerging demand gen tactic for his company, Newman explained there's a lot of untapped potential.

"My inbound team often reminds me that YouTube is the second largest search engine, making it highly important to have a viable video strategy," said Newman. "But we still need to find other ways to get more out of video regarding demand gen, but it's certainly an area of investment."

He continued that there must be a mix of content to generate demand and move prospects through the buyers' journey.

"We're specifically trying to drive people toward what we consider our high-intent behavior," Newman explained. "So, they either clicked through multiple emails and read the content, met us at a trade show, went to a session and then did a search, or they downloaded some content syndication and responded to our display ads in those channels. And then they've gotten another piece of content or came in through one of our search channels."

Proof Point

Zoom began using ZoomInfo with the primary goal of using the platform to penetrate its target accounts more deeply and expand its level of influence within those accounts. Within the first year of the partnership, Zoom grew its revenue by 300%. Year to date, Zoom increased its number of ZoomInfo licenses by 5,900% and, of the people who make up Zoom's sales teams, 90% use ZoomInfo.

CONCLUSION

The demand generation landscape is evolving, and B2B marketers must adjust their technologies and tactics to keep up. It's no longer acceptable to generate a boatload of leads that only have a tepid — at best — interest. Instead, top-quality leads are more successfully nurtured throughout the funnel.

Practitioners also need to pivot their demand strategies when there are changes in format, such as the rise of in-person events as Covid-19 wanes and the growing popularity of video marketing.

"Over the last few years, we've been held more accountable for not only lead quality but how those leads are progressing through the funnel," Televerde's Tongate said. "Marketers must create demand gen programs that are very customer-centric and designed to help create not just customer retention, but also growth."

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DEMAND GEN REPORT

Demand Gen Report is a targeted online publication that uncovers the strategies and solutions that help companies better align their sales and marketing organizations, and ultimately, drive growth. A key component of the publication's editorial coverage focuses on the sales and marketing automation tools that enable companies to better measure and manage their multichannel demand generation efforts.

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