

WHAT'S WORKING IN DATA SCIENCE IN 2024

Data Ownership Shifting
Hands; Increased Focus
On Predictive Analytics





INTRODUCTION

Given the abundance of data available to B2B practitioners, it's no surprise that organizations need to have data down to a, well, *science*. As marketers are set to capture more data from prospects and customers than ever before, they can no longer manually sift through spreadsheets to find a relevant datapoint.

In the era of real-time marketing, B2B organizations must leverage data science to analyze incoming data in real-time to reach their goals of targeting segments for better engagement, identifying key stakeholders and more, according to *Demand Gen Report's "2024 Database Strategies & Contact Acquisition Benchmark Survey."* As the data landscape continues its dynamic changes, data scientists are tasked with keeping up.

"It is difficult to communicate how quickly the industry is changing, but those of us who worked as data scientists 4 or 6 years ago have witnessed enormous innovation in the tools we use for managing data at scale, training new models and deploying those models," said Ken Williams, Principal Consultant for **Dive Team**, a collective of data experts. "As a result, businesses are seeing much higher quality work come out of data science teams now than they did in the past."

With McKinsey research revealing that **85% of B2B marketing executives** believe data science will be very or critically important to their success in the next few years, this special report will leverage expert insights to uncover what's currently working in the world of data science. Specific topics of discussion include:

- The evolution of data science and how ownership is shifting across organizations;
- The steps companies are taking to ensure their data collection strategies comply with privacy regulations and concerns;
- How segmentation is helping practitioners better identify and engage target audiences;
- The role of predictive analytics and other technologies in propelling data science; and
- Real-world case studies that emphasize key points throughout.



UNDERSTANDING THE EVOLUTION OF DATA SCIENCE

Data science has rapidly transformed the B2B marketing landscape, and it's quickly growing in prominence and adoption. In fact, [Gartner](#) predicted that by 2024, 75% of B2B marketing decisions will be based on AI and data science. According to Williams, there are three forces influencing this:

- 1 Privacy restrictions that cause many marketing teams to abandon attribution models in favor of media mix models;
- 2 Marketing teams creating data engineering jobs rather than IT teams, which allows the ownership of marketing data to stay in the marketing department rather than some distant IT team; and
- 3 Creative teams finding themselves working closely with data scientists to generate ad copy and images.

With that in mind, it's clear that data science should migrate over to marketing's hands. Sarah Sehgal, Director of Growth Marketing at [OpenSesame](#), a course curation and corporate learning program management solution, explained that between tech advancements and ever-growing application of data sets, data science now touches every facet of marketing.

"Because of this access, teams no longer start from nothing — there's a baseline, a model and an industry-specific audience 'starter kit' for almost every modern channel," Sehgal explained. "On the flip side, everyone has access. The idea of 'right message, right audience, right time' is frequently referenced, but with modern data science, the 'right audience, right time' is no longer a secret. Organizations must double-down on branding, messaging and unique relevance."

Proof Point:

[TATA Communications](#), a telecom company that helps businesses power hyperconnected ecosystems, was struggling to effectively reach its target audience, drive sales and generate high-quality leads. The company partnered with [Digitalzone](#), a global marketing and demand gen company, to leverage its data-driven solutions to overcome TATA's challenges. Digitalzone's partnership with TATA Communications generated 432 high-quality leads.



LEVERAGING DATA SCIENCE TO BETTER PERSONALIZE EXPERIENCES

Utilizing data to increase personalization is undoubtedly the biggest factor that will help brands achieve Sehgal's suggestion of doubling-down on engagement strategies. According to [Accenture](#), companies using customer data personalization achieved a 19% revenue uplift, while research from the [Everest Group](#) found that 72% of B2B marketers are leveraging AI and data science to achieve that personalization.

Williams noted he works to install customer data platforms for real-time personalization on websites and mobile apps, which "helps create product or content recommendations that are personalized to the user's interests and bucket users into audiences that may see slightly different content or offers."

For Sehgal and OpenSesame, she explained that predictive analytics is foundational in the company's go-to-market (GTM) strategy. Specifically, she continued that AI solutions like ChatGPT are used to "kickstart" data analysis and trend detection, as [82% of practitioners](#) want better insights to personalize content and messaging.

Of course, the caveat to personalization is toeing the line between collecting information to shape messaging without being too invasive into a prospect's interests. Most recently, Chrome started to restrict third-party cookies for 1% of users as of Jan. 4, with plans to move those restrictions to 100% of users by the third quarter.

"While data privacy and legal implications like GDPR aren't necessarily new, I have seen a focus more recently on shifting away from just abiding by the rules to efforts like community-building and engagement campaigns that emphasize direct interaction over data-driven targeting," noted Sehgal.

Specifically, marketers are taking **the following steps** to ensure privacy compliance:

- Transparency regarding data privacy;
- Limitations and protections around the information they collect on customers;
- Training employees regarding data privacy;
- Updating data protection programs as instructed; and
- Using state-of-the-art encryption methods.

Proof Point:

Avalara, a tax compliance platform, wanted to uncover new ways to deliver greater value to its customers and optimize revenue opportunities based on their existing contracts. In 2021, Avalara's customer account management (CAM) team **adopted revenue intelligence platform Gong** to capture customer interactions — such as calls, emails, video conferences and more — to surface insights that would help teams boost engagement and increase efficiencies to drive more revenue. Leveraging **Gong Insights**, the CAM team was able to identify the behaviors that contributed to growth and those that hindered opportunities.

Through the partnership, Avalara was able to:

- Achieve a better understanding of its customers, which enabled the company to build robust sales pipeline and identify potential opportunities;
- Close new business deals more effectively through data-driven insights into customer needs and preferences; and
- Provide a more personalized and value-driven customer service experience.



CAPITALIZING ON PERSONALIZATION CAPABILITIES THROUGH SEGMENTATION

To capitalize on personalization efforts, **more than two-thirds of practitioners (68%)** want to improve engagement by targeting specific segments. Williams noted there are two successful methods to segment audiences:

- **Predictive segmentation**, which analyzes the historic behavior of customers to look for trends that help predict how a specific customer is likely to behave in the future; and
- **Look-alike segmentation**, where customers with similar traits are grouped together.

No matter what brand of segmentation marketers look for, **Forrester research** found that B2B organizations with advanced customer segmentation capabilities see a 30% decrease in customer acquisition costs, while **Marketo** uncovered that data-driven audience segmentation improves lead nurturing campaign engagement by 43%. In terms of accelerating segmentation, Sehgal noted that OpenSesame starts collecting customer and prospect information immediately.

“We use standard segmentations based on data we capture at the point of acquisition, such as region, company, title and more,” said Sehgal. “However, using predictive analytics and engagement data, we also break our audiences out based on propensity to purchase, buying personas and level of engagement from our outreach efforts to identify unique audiences that fit into hyper-targeted sales and marketing motions. We’re also launching some simple stage-based campaigns this year that will adjust messaging to factions of our target audience based on their engagement and intent.”

Proof Point:

The demand generation team at [Aircall](#), a cloud-based phone system, knew they could close deals faster if the company stayed top of mind throughout the year. To achieve that, the [team turned to RollWorks](#), an account-based marketing platform, to validate their target account list and see if there were any other high-fit target accounts they should be going after. Next, to drive more opportunities for the sales team, they set up a series of lookalike and retargeting campaigns that served ads to website visitors — and those who looked like their best customers — that led to a free trial or demo request page.

Through their efforts, the team saw:

- 90% of visitors from RollWorks campaigns were visiting two or more pages;
- A 75% video ad completion rate; and
- A cost of \$192 per acquisition

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SARAH SEHGAL, OPENSESAME



CONCLUSION

If there's anything certain in the uncertain marketing landscape, it's that data will remain a steadfast staple of marketing campaigns. As data ownership shifts from the hands of IT departments into marketers' embrace, savvy practitioners are tapping into AI and predictive analytics to streamline efficiency and eliminate the manual processes that come along with data management.

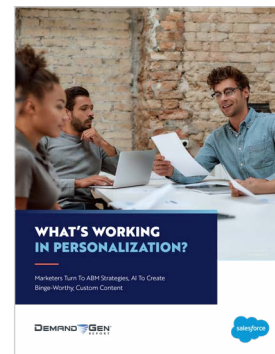
"Data science is one of the areas that will be (and is already) most impacted by AI," said Sehgal. "There is so much data for teams to consume, and as we're already in the era of tech consolidation, I think data science will be a fast follow with teams looking to consolidate their data sets and harness gen AI to do a lot of the manual analysis that's done today."



State Of Lead Generation



2024 Database Strategies & Contact Acquisition Benchmark Survey



What's Working in Personalization



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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