

Trend Spotting: 2015 Sales & Marketing Intelligence

Contributed by DiscoverOrg
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The Rise of Predictive Analytics

Nadim Hossain of Bright Funnel anticipates that lead scoring- the science of “What are your best bets?” -will give way to models that can deliver even more intelligence to the sales process. Lead scoring currently tracks activity between a prospect and an organization and tries to predict - at the very first stage - what is going to turn into an opportunity. Hossain notes that in the future these analytics will go much further, “looking at the whole funnel to understand how things are going to move from stage to stage all the way to revenue - really predicting the pipeline and the revenue in a way that marketers can actually react.” The future of predictive analytics in marketing is not just predictive, but really being prescriptive.

Many predictive analytics tools are currently being developed that will be available both as stand-alone and integrations into popular CRM platforms. Henry Schuck of DiscoverOrg points out, “Salesforce recently bought RelateIQ, which was basically a CRM that was built around analytics. I think that they’re realizing salespeople want to be able to see which prospects convert best and how that translates to other prospects who might follow the same pattern.” The tools are designed to help salespeople map out those high-likelihood prospects and use that template to identify more high-likelihood prospects. The process of identifying the best prospects will require less guesswork and sales efforts will be more effective as analytical tools become more widely available.

Craig Harris of HG Data anticipates “more and more toolsets that enable large and even small companies to build these predictive models themselves. This is a very exciting time for sales and predictive analytics.”

Shift in the Marketing Role

This year, we have seen an even more dramatic shift in the marketing department’s increased role in both sales and IT processes. The primary driver behind the change is the data-driven nature of sales and marketing today, pushing marketing to be more technical and analytical in nature.

To this point, Nadim Hossain said, “Business-to-business marketers are ultimately going to be much more data-driven than even business-to-consumer.” What has happened in the last five years or so is that marketing automation platforms have matured. With this basic foundation of tools in place, B2B marketers can take it to the next level, integrating new advanced tools. The time for data-driven sales and marketing is here.

What this shift brings us to is an evolution of what the marketing department even looks like, who is hired and what they do. Henry Schuck says, “Marketing is becoming more of a technical position than it is an artistic or creative position. I think a technical background is critically important and will continue to become even more important. Marketers are coming from math and engineering backgrounds now.”

Hossain adds, “What you’re seeing is the rise of Marketing Operations. A trend I am seeing is that some companies are even combining sales and marketing operations, with the marketing operations team responsible for forecasting and prediction. Some companies are calling this team a revenue operations team, or revenue marketing.”

The Importance of Integrated Toolsets

One issue that organizations have been facing (that is possibly going to get worse before it gets better) is being able to compile intelligent data and effectively apply analytics to produce usable intelligence about sales and prospects.

It is essential to choose tools that not only integrate between the systems used by sales and marketing teams, but also that fuel intelligent conversations with prospects. Henry Shuck points out, “Complete data in a well-integrated system will go beyond low-value commodity lead information (name, main business phone, email). Predictive analytics applied to your data will put you in front of your highest value prospects with the right solution at the right time.” CRM systems populated with complete prospect data that includes sales triggers, events, insights and context (job functions, reporting structures, spending initiatives, online behavior) enables your sales people to be more effective in their prospecting efforts and more able to cut through the noise.

Harris points out, “Of course data-driven marketing is not a panacea. If not done right, it will create more problems than it solves. If you go down the data-driven marketing path, you need to make a long-term commitment to it: you need to hire the right talent; you need to populate the system with good data; and you need to understand how to measure efforts.

Don't get scared when you have your first couple of hiccups. We are at the forefront right now, and those that are really investing in data-driven marketing are the early adopters and you are helping to figure it out for the rest of them.â€•

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Work Smarter, Not Harder in 2015

The amount of information available to sales and marketing teams this year (and even more so in 2015) is overwhelming. However, aligning the expertise of your marketing team to the technology available and integrating the information collected across platforms will set your organization up for successâ€¦ and ahead of the curve in terms of adoption of such practices.

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Hossain summed it up well: By implementing these systems to tame the data and get the most out of your efforts, â€œyou're getting the best leads, but also throughout the funnel you are shortening sales cycles, accelerating the velocity and increasing the deal size.â€•