Data-driven Marketing Solutions for a Mid-sized IT Company take Revenue to New Heights

This mid-sized IT Client based in Delaware provides consultancy services, training and custom CRM solutions. It started functioning from 2005, by serving SMBs in areas like custom applications and solutions. Following the economic crunch, it started diversifying into areas like on-site training and third-party consulting services.

Challenge:

The marketing plan decided by the CMO was executed with the help of 4 different companies. Till the first quarter of the year the client's existing marketing plan worked moderately. However, in the second half of the year leads generated by them were down by 55% and revenue dipped by big 34%.

The client had a sneaking suspicion that their close competitors were gaining upper hand in the markets and their generic campaigns were losing steam. The management decided to rethink of new marketing strategies to win-back the momentum in lead generation.

To overcome the limitation of existing plan of action, client decided to...

1. Target strategic accounts and markets
2. Develop personalized messages aimed at specific market segments
3. Create loyalty programs and build long-term relationship with customers

The entire plan was based on a game-changing data-driven marketing plan and methodology. This plan takes a far different approach than traditional marketing.

Lake B2B, one of the leaders in data-driven marketing took charge of providing dedicated and holistic database marketing solutions to the client. Our strategy included the following steps:

Locating the target audience
Our analysts and marketers jointly worked and analyzed the existing customer data. The analysis of customer data resulted in a clear understanding of customer traits such as industry where they come from, common titles or decision makers, company size, etc.

Building Data

Based on the customer traits, we build contacts that matched with our best customer profiles. This was done by matching customer profile information with our large master database of 32 million records.

Moreover, the existing customer database of about 4,400 contacts was refined by adding multi-channel marketing contacts. Personalize and launch campaigns We knew it was important to speak the language of prospects and customers. Based on this, we segmented the target markets into five groups and created separate email and telemarketing marketing campaigns.

Results

In eight weeks after the execution of the new marketing strategies, the results started to trickle in. Here are the positive results achieved by this client:

- New account development strategies resulted in opening 7 new key accounts
- 47% ROI was measured in the fourth quarter of the year
- Lead generation rates gone up by 39%
- Clear marketing objectives set helped the company to use multi-channel marketing successfully
- Website traffic increased by 22%

Name of the client withheld for privacy reasons

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