PHARMA MARKETING ABM CAMPAIGN ROI IMPROVES BY OVER 200% AFTER USING LAKE B2B LEAD INTENT DATA

2 new	**5X**	**200% ROI**
high value account closures every quarter.	improvement in lead prospecting accuracy.	gained over past campaigns.

Industry: Pharma IoT

Location: UK

Challenge: Identifying and Reaching Relevant Pharma Decision Makers from the Ton of Data and Noise of the Crowd That's Available Online.

MEET THE CLIENT

The company is a leading innovator and provider of supply-chain co-vigilance and IoT enhanced solutions for pharma companies based out of UK. They wanted to reach pharma companies in North America and were spending a lot of their marketing budgets not knowing if they were targeting and reaching relevant decision makers from the pharma industry.

THE KEY CHALLENGE
IDENTIFYING THE RIGHT PHARMA DECISION MAKERS

THERE SALES TEAM WAS WITNESSING SIGNIFICANT LEAD VOLUMES AND TRAFFIC FROM THEIR MARKETING ACTIVITIES. HOWEVER, THESE EFFORTS WERE NOT CONVERTING INTO LEADS. THE CRM AND MARKETING AUTOMATION TOOLS THAT THE TEAM WAS USING HAD A LOT OF OUTDATED AND UNVERIFIED DATA FROM THE LAST YEAR. THIS TRANSLATED TO INADEQUATE ENGAGEMENT WITH EXISTING INDUSTRY CONTACTS WHO MOVED EITHER MOVED JOB ROLES OR SWITCHED ORGANIZATIONS.

THE AVAILABLE DATA HAD SPELLING VARIATIONS, UNDELIVERED MESSAGES AND A MIX-UP OF INFORMATION THAT RESULTED IN POOR EMAIL DELIVERABILITY AND INCREASED THE BOUNCE RATE. THE COMPANY REPUTATION AND CUSTOMER EXPERIENCE WAS SUFFERING. THIS RESULTED IN A MASSIVE SLOWDOWN DUE TO INACCURATE LEAD PROSPECTING GROWTH IN TRANSPARENT AND OPAQUE CHURN, ORDECREASE IN CONVERSION RATE ARE THE SIDE-EFFECTS OF LOW-QUALITY DATA. ANALYZING, ASSESSING, AND FIXING DATA USING AUTOMATION AND ENRICHMENT TOOLS REDUCES DATA ISSUES, AND THE OUTCOME WILL BE A TESTED AND TRUSTED APPROACH.

The company wanted to understand how pharma decision-makers are researching online. Ensuring maximum efficiency and competence in their lead prospecting and targeting was their top priority. They wanted good quality data with accurate information to manage and measure specific accounts. Generating traffic and fresh leads was impossible without having a clean database of leads.

"We are now able to generate high-quality lead prospects by identifying senior pharma decision makers who rely on Pharma Intelligence and resources online. The Lake B2B team has helped us understand the possibility of different audience types existing on these online channels and researching about specific solutions to overcome their challenges," said Malcom, the North America Sales Account Manager.

He went on to add, "Lake B2B has helped us discover the different personas and the critical information that these prospects seek for which we have a perfect answer. They helped us identify the right areas of focus for our target audience and how they are researching online about clinical trials, licensing, regulatory approval, medtech market intelligence and more. We are now able to increase engagements by reaching decision makers who are interested in ourspecialized solution and offerings."

THE SOLUTION

The client organization partnered with Lake B2B due to our proven lead generation capabilities. They were not only getting data of their top pharma leads but also able to roll out campaigns that were delivering consistent results.

Data experts from Lake B2B were able to provide real-time data to the sales team on the pharma customers' most recent technology installs and online researching behavior.

The client was finally able to able to identify the right pharma leads and top accounts for their ABM campaign. Until then they were relying on their sales team members who were tasked with the responsibility of acquiring the right customer contacts.

They were randomly choosing who to contact based on their judgment and connecting with prospects using LinkedIn. There were simply too many potential customer contacts available on LinkedIn and they were not sure if this was the right strategy to connect with them as the prospects were often found not too eager to use their LinkedIn accounts. These pharma prospects were instead spending a lot of time in researching and reading about ways and means to get a new accreditation or advance their reputation through launch of a new drug or possibly speed up clinical trials.

Lake B2B helped the sales stitch together the big picture of their best accounts that are available in the marketing. Instead of blindly targeting on their own presumptions they now had precise information of the customers who were most likely to show interest in their offerings. The data experts helped them understand the entire spread of the buyer teams from influencers to SMEs and decision makers who were spread out on a diverse roster of roles, verticals, and locations. The client's account-based sales team was now able to pin-point the right pharma leads to talk to at the right stage of their buying journey.

Knowing how advanced pharma buyer personas are in their buying journey was crucial to the success of the pharma focused ABM campaign.

This is where Lake B2B was able to help the sales team understand what was the possible goals and objectives of their target audience. The teams not only helped the sales and marketing team launch accurate lead prospecting and identify their top pharma accounts, the experts also helped crack the possible purchase intent and search affinity of different targeted personas.

Lake B2B's digital marketing experts helped the client understand the best online channels that had to be used for driving engagement.The client's marketing team under the guidance of Lake B2B digital experts was now able to personalize content in the most effective manner.
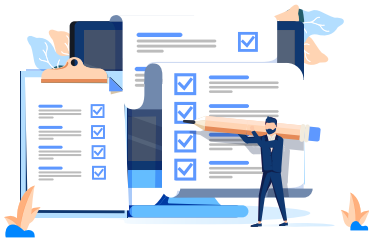
THE RESULT

Within the first few weeks of the consultation, the client's marketing team was able to detect the anomalies and deficits in their lead sourcing. They also discovered how effective email targeting along with marketing on other channel can be. They were now also able to transform email id of the prospects into new web traffic and 100% increase in new enquiries thanks to multi-tiered audience targeting.

Their campaigns on LinkedIn and Facebook combined with email lead generation and new focused sales landing pages were able to swell up the engagement over 200% when compared to their past campaign efforts.

"The Lake B2B team also helped us identify the missing fields, invalid email, and physical addresses in our existing database. Moreover, they gave us more verified information about new lead prospects that we never knew existed. The use of a proper database for data validation and enhancement has saved us valuable time and money."

"Earlier, valuable time spent by the sales representatives was getting wasted on lead data processing. Lake B2B's data team has connected us with quality prospects and removed patchy data, thereby decreasing buying cycle time."

-I am **Jason Robbins**, ABM in-charge and responsible for winning new customer accounts.

Contact Us Today

Speak to our data experts to get pointed insights on:

- Customers researching solutions that match your expertise
- B2B spends and the next move planned by the decision makers.
- Buying team behavior and lead propensity to take action

About Lake B2B

In the last 15 years, we have seen the data market at its best, and worst. Irrespective of how tricky the situation is, our data-driven approach is equipped to get you through and transform your investments into sales and marketing opportunities. In time, over 7,000 top-rank firms (including Fortune-500 and -1000 companies) have relied on Lake B2B as their trusted data partner. So can you!

Core Capabilities: Custom B2B Datasets, Data Enrichment Services, Demand Generation, Cloud-based Data Platform, Growth Solutions and more!

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