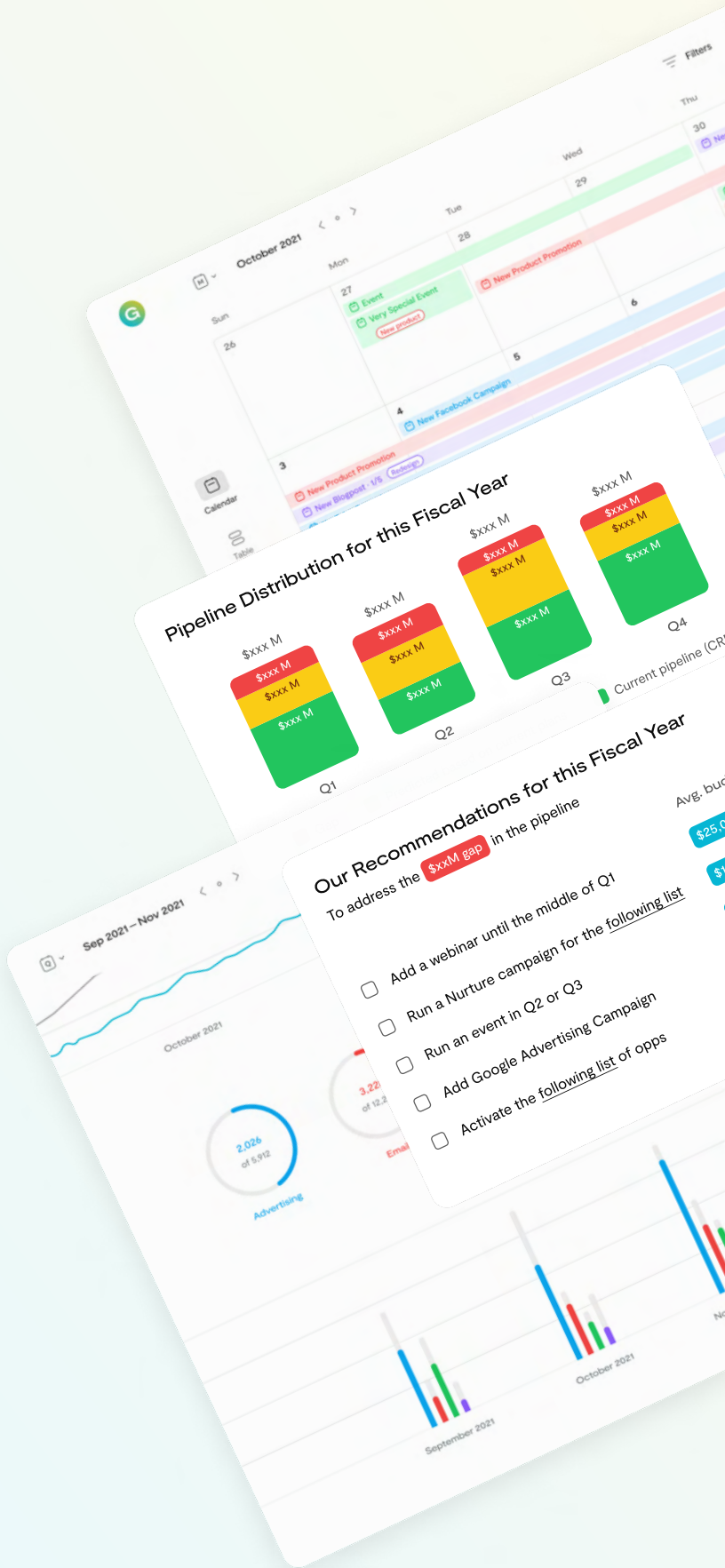




CASE STUDY

A 320% Increase in Marketing-Led Revenue



Background

A leading venture-backed email authentication company encountered key gaps in their demand generation strategy familiar to most marketing professionals today:

Despite having advanced sales reporting and marketing automation, the company could not forecast which marketing efforts reliably produced revenue or guide programs in real-time towards success.

The primary focus of any marketing team is clear, what's the optimal mix of programs to produce and when should they be executed? The goal of that focus is simple, we want to deliver sales-ready prospects to meet or exceed the company quarterly/annual revenue targets.

However the path to get there isn't always as clear. The primary software offerings from existing tools offer some metric-based insight on performance. You're likely using some of these now: Lead scoring, top of funnel tracking, first touch attribution, return-on-ad-spend, intent modeling, account-based-marketing, nurture streams. While not an exhaustive list of the metrics, it is certainly representative of where marketing focuses: the top of the funnel metrics.

In the case of our email authentication company, there were many programs and dashboards around the top of the funnel. Email nurture streams from both marketing and sales development. There were ads chasing people around the internet. There were target personas being used as look-a-like profiles on social advertising. There were Google Analytic reports on the visitors to the website.

Marketing's focus caused derision with sales since the teams operated from different understandings of what drove the business forward.

The Problem

Despite best efforts:

- Marketing wasn't sure when qualified leads would occur
- An increase in "qualified leads" did not lead to an increase in revenue.
- Marketing was viewed as an expense and not an investment.

It was apparent that both sales and marketing were relying on what they knew how to do. Marketing was running programs that later proved unsuccessful and sales largely ignored marketing efforts using OutReach as their primary means for engaging with prospects - bypassing the Marketo & Salesforce lead scoring feature marketing relied on. To make matters worse, the company was only occasionally achieving its revenue goals through late-in-quarter heroics or a blue bird dropping into their laps.



David Appelbaum
CMO

Challenges

For marketing to be recognized as an investment – a reliable revenue generating department – several core challenges needed to be addressed..

1. Data Availability and Definitions
2. Historical Results of Previous Programs (Descriptive Statistics)
3. Incorporating Marketing Plans to Create a Forecast (Predictive Statistics)
4. Measuring and Adjusting Programs Performance in Real-time

Challenge 1: Data Availability and Definitions

Salesforce was the common data collection and reporting tool for all company departments. Marketing data was mostly incorporated and available, however inherent restrictions of CRM reporting combined with marketing software changes made the usefulness of the reporting limited.

The state of the data created revealed that marketing and sales didn't agree on the fundamental meaning for named milestones such as lead status and sales stages.

Challenge 2: Historical Results of Previous Programs (Descriptive Statistics)

It was clear that marketing campaign members were included in the CRM at the highest levels historically. It was not clear that attribution or influence carried through the entire funnel. This cast doubts on the accuracy and effectiveness of Sales and Marketing efforts.

Furthermore, it meant that marketing may have been following the wrong performance playbook based on an unbalanced view of what was working. Questions arose, such as, are the dollars out (program spend) assigned on a false understanding? And, are the dollars in (revenue influence) truly representative or even associated with the correct program?

Could you imagine a car manufacturer where the group that makes the engine and transmission are not coordinated with either the supplier of the materials or the group that makes the final chassis production? The production line wouldn't be able to tell you how many cars will be produced, when they'll sell them, or how reliable they will be. It would never be tolerated! For some reason, this is tolerated in SaaS companies, and is why the Finance department struggles to see Marketing as an investment.



Robert Dunn
CFO

Challenge 3: Incorporating Marketing Plans to Create a Forecast (Predictive Statistics)

Marketing planning, and adjustments, were only happening twice a year. As is typical with most marketing teams, it was split into a first-half second-half plan with marketing dollars earmarked for each half. The static nature of this method, determining everything off a narrow set of conversion rates from one-time reporting (which was based on performance data from the previous year), meant guaranteed gaps between the goals set and activities planned to meet those goals.

Marketing didn't forecast the same way Sales did. The focus of Marketing was on lead generation and stuffing the top of the funnel. Planning wasn't connected to more frequent reviews of performance. The disconnected nature of the planning meant wild swings of the budget during the second half of the year, increased budget requests to overcome first-half revenue shortfalls, and knee-jerk reactions to try something new.

Challenge 4: Measuring and Adjusting Programs Performance in Real-time

Marketing and Sales shared several dashboards importing data from the CRM and marketing automation software. While the available data was sliced in many ways, they were essentially buckets tied to the reporting period, answering the question "how full is the bucket?".

Marketing or Sales needed to fill the bucket by the end of the time period (quarters in this case). As long as the bucket was filled then it was said the job was done, regardless of when the bucket was filled.

The marketing teams lacked an understanding of how filling those buckets impacted actual results. Velocity was a missing consideration. When Marketing runs programs the impact can be 1 or 9 months away. Sales coverage gaps in all future quarters meant that Marketing would throw the proverbial spaghetti against the wall, wasting time, wasting dollars, and still not knowing if they could impact specific time periods.

The sales teams would fill the bucket by sending "n" emails or placing "n" auto-dialers on top of marketing's bucket and call it good regardless of results.

The "filling the bucket" approach created an "us versus them" mentality. This reduced clear accountability and exacerbated the performance issues by distracting from actual solutions based on collaboration.

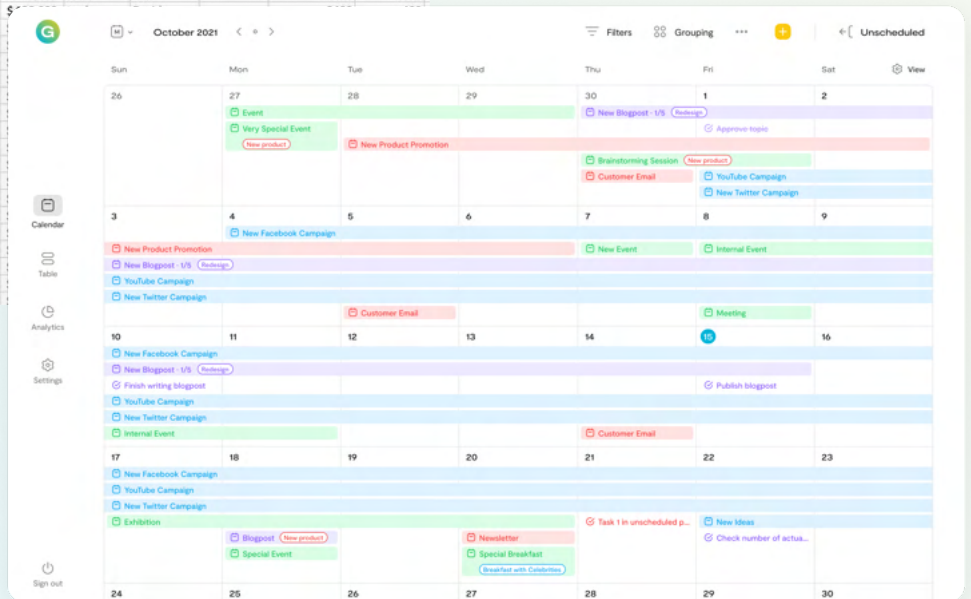
The Solution

The founders of Growegy helped the company address each challenge and move away from a reliance on spreadsheets, which were often ad-hoc, time-consuming, and prone to errors. The three product implementations were:

1. Creating a database to ensure the chain-of-custody was maintained
2. Publishing unique reporting views that helped Marketing and Sales to forecast performance
3. Tying the performance to planning, future and real-time adjustments

	F	G	I	J	L	O	P	Q	R	S
name	type	startDateTime	endDateTime	budget	status	owner	Users	salesforceCa	projectedLeads	actualLeads
Form launch	Website	6/18/22 4:00	6/19/22 4:00	\$ 62,000	to-do	David	7015e00000		1000	4100
Cybersecurity Conference	Event	6/22/22 4:00	6/25/22 4:00	\$ 67,000	done	Piter			4900	4600
Rebranding		8/1/22 4:00	9/1/22 4:00	\$ 41,000	to-do	Patricia	7015e00000		4500	3100
Palo Alto Presentation	Event			\$150,000	to-do	Jessica			4100	2800
Prepare the list of clients				\$126,000	done	Anna			1000	400
Facebook Ad Launch	Advertising			\$164,000	to-do	Kim	7015e00000		4500	3100
Draft Ad				\$120,000	to-do	David			1700	4700
Annual Conference	Event	8/15/22 4:00	8/17/22 4:00	\$ 78,000	done	Anna			2000	4200
Promotional Campaign		8/1/22 4:00	9/2/22 4:00	\$ 38,000	to-do	Kim			1300	3200
Customer Dinner	Event			\$138,000	done	David			1500	1300
Annual Conference	Event			\$ 45,000	to-do	Piter			700	1900
Banner	Advertising	6/1/22 4:00	6/11/22 4:00	\$111,000	in-progress	Patricia			300	900
Annual CIVSA Conference	Event	6/2/22 4:00	6/4/22 4:00	\$180,000	done	Jessica			100	1700
Renamed program	Webinar	6/7/22 4:00	6/8/22 4:00	\$105,000	to-do	Anna			3800	4300
Renamed Task			7/26/22 4:00	\$ 52,000	to-do	Kim			3400	2900
New task via CSV			10/26/22 4:00	\$						
Renamed program 2	Webinar	6/8/22 4:00	6/9/22 4:00							
New Task			7/26/22 4:00							
News Task no date										
Renamed program 2	Webinar	6/9/22 4:00	6/10/22 4:00							
Cybersecurity Conference	Event	6/10/22 4:00	6/11/22 4:00							
Customer Webinar	Webinar	6/13/22 4:00	6/14/22 4:00							
Bloomberg Banner	Advertising	6/14/22 4:00	6/15/22 4:00							
Martech Article	Content	7/4/22 4:00	7/5/22 4:00							
Martech Meeting	Event	7/22/22 4:00	7/24/22 4:00							
Trade Show	Event	8/25/22 4:00	8/27/22 4:00							
Newsletter	Email	8/28/22 13:30	8/28/22 14:30							
Prepare the list of people			8/16/22 4:00							
Create a copy										
Analytics										
A/B testing										
Trade Show	Content	9/30/22 4:00	10/1/22 4:00							
General camaien		8/1/22 7:00	8/3/22 7:00							

BEFORE



AFTER

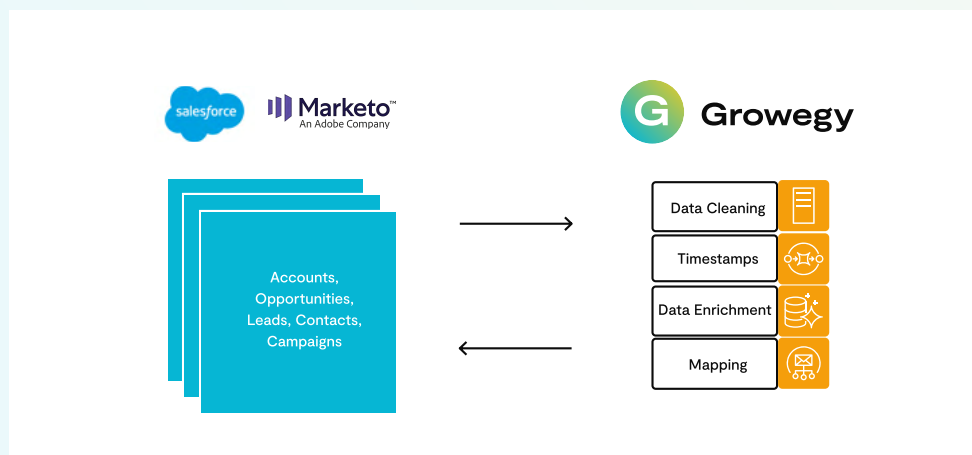
The team that built Growegy revealed that key data elements were missing – and because the focus for Marketing had been leads, marketing data was not carried forward once the lead converted to an actual opportunity. In addition, basic data fields such as date/time stamping (critical for calculating conversion velocity), quantity and quality of marketing touches post opportunity conversion, and opportunity prioritization based on response rates, were not incorporated into readily accessible reporting templates. If we were going to make the leap from a leads focused marketing organization to a revenue driven one, we needed to recast our martech and revtech stacks with a premium placed on integration – not separation



David Appelbaum
CMO

Solution 1: Data Availability and Definitions

The first step in the process was to review and map the data connections. We call this our “chain of custody” step. Any attribution effort depends upon the continued existence of influence, captured in a field and time stamped, regardless of where the influence sourced from.



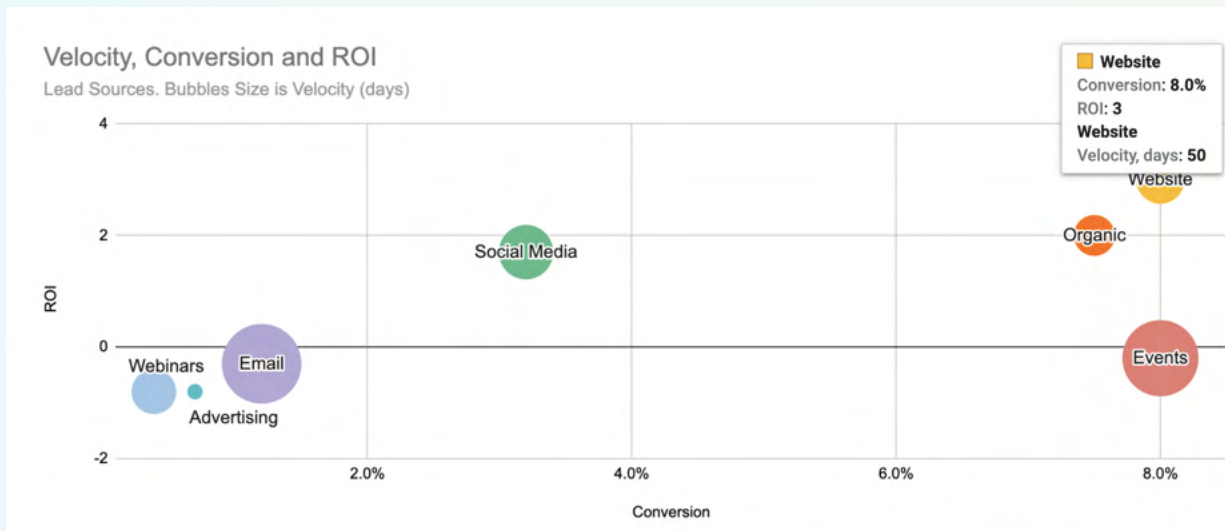
Once the map was complete and the missing data was incorporated into a new set of Growegy hosted charts, the conversation with Sales became much simpler. It provided the opportunity to come to the table and agree on what defines any marketing status or sales stage. This led to a Service Level Agreement that both sides worked together to ensure they could positively impact the company.

Solution 2: Historical Results of Previous Programs (Descriptive Statistics)

The overall velocity is the single most important attribute they needed to track. This allowed us to calculate when the pipeline would be impacted. Top line learnings included; for this particular company, that leads sourced from Event Marketing took 4 quarters to mature but thereafter had a very high conversion rate. Webinars had a faster conversion window but a lower ROI. And tactics like Content Syndication were recast to late nurture streams instead of demand generation.

By introducing velocity and advanced analytics the Marketing and Sales teams changed the way they say the data and subsequently each other. Instead of Event Marketing and Webinars being seen as an expense of hope they were seen as effective overtime. We created new views of the marketing lead based on conversion window and maturity effort. This opened the door for Sales to assist in maturing the opportunity because they better understood when it would impact their quota.

By going over the previous year's data and applying Growegy's custom algorithmic modeling, we were able to extrapolate an accurate conversion model. By focusing on time we were able to identify how each program influenced the ultimate deal and how long it took for it to become viable. Using the calendar as the primary metaphor we were able to work backwards from the amount of revenue we needed to generate to allocate budget and resources to specific programs that fit within the quarters' time constraints.



Growegy takes the complexity out of marketing data tracking and campaign management.



Christine Carrig
Sr. Dr. Marketing Automation & Operations

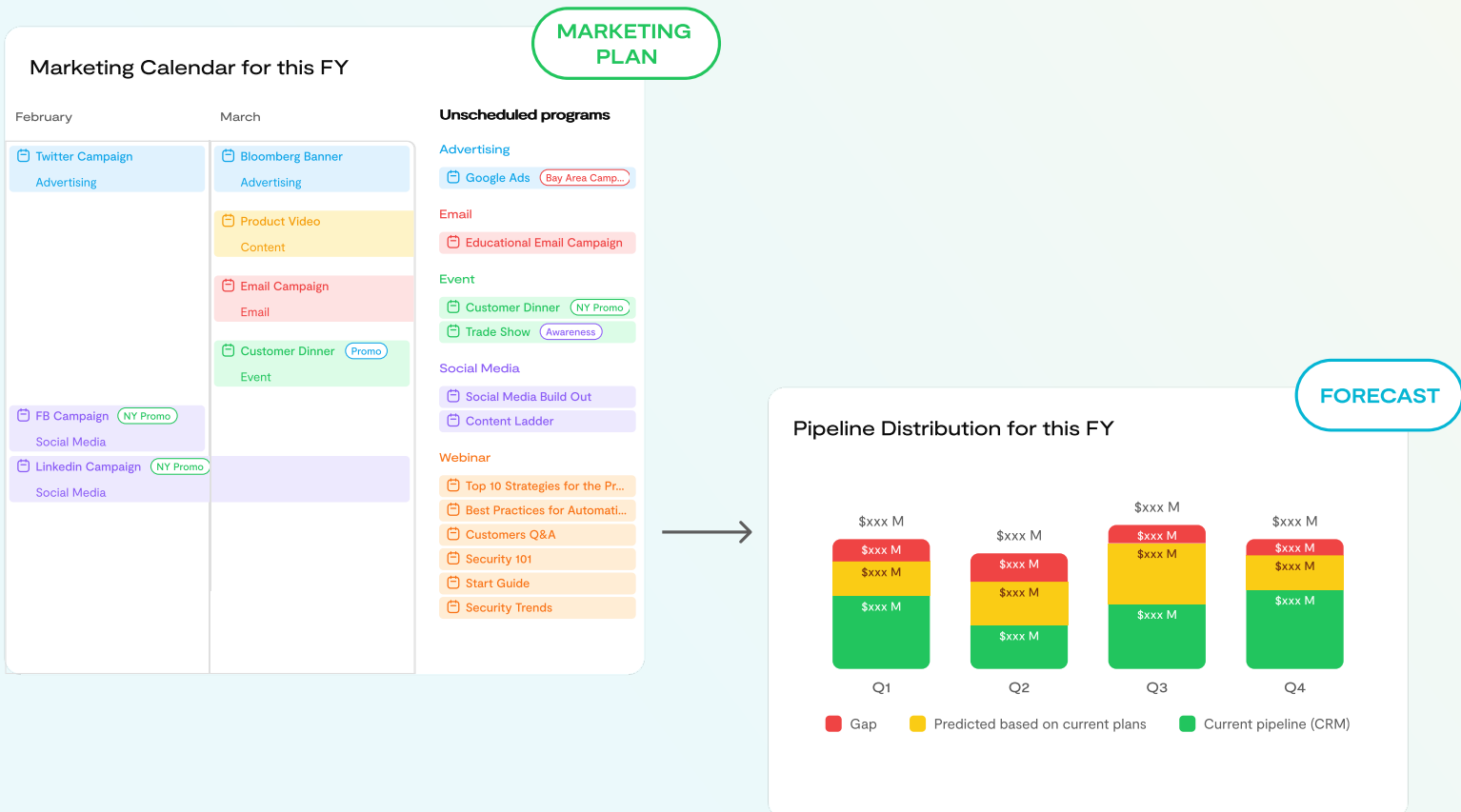
Solution 3: Incorporating Marketing Plans to Create A Forecast (Predictive Statistics)

To create company-wide visibility of what was planned, how it was working, incorporating planning, creation, and delivery, then showing revenue-focused performance seems like it would take an immense amount of detailed reporting. Just describing what needs to be included sounds involved and complicated. The backend to the solution is in fact intricate, but that’s not what we humans need, we need beautiful simplicity.

On the front end we delivered exactly that; in two views you could see and comprehend everything. First, the calendar became the center of everything. Everyone knows how to use a calendar, the UI is intuitive, and each program carries with it all the details one could ever need. Second, we created one forecasting chart, based on that calendar, and showed the Sales coverage forecast right next to the Marketing forecast. This created the red gap showing that the company would fall short of revenue goals for the next four quarters.

On the backend, we integrated Growegy calendar details with the CRM and marketing automation platform, we tied in every marketing and sales touch, and were able to track leads and opportunities through the funnel in real-time. By adding Growegy’s learning algorithm to conversion rates, we forecast which programs were performing as expected and showed when they would impact the funnel.

The Marketing team immediately tore apart their go-to-market plan and recast it based on eliminating the calculated gap in pipeline coverage.

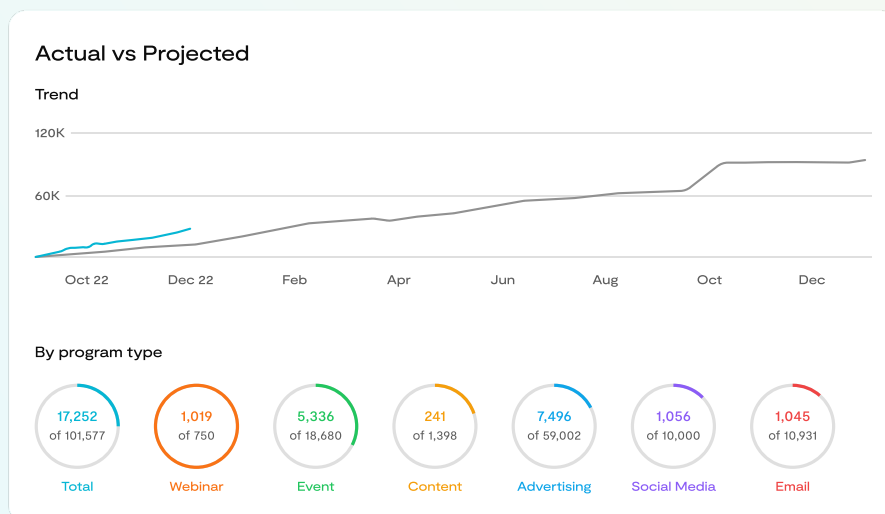


Solution 4: Measuring and Adjusting Programs Performance in Real-time

Marketing could immediately share their new go-to-market plan with the rest of the company in the easy to understand calendar format. As important, Marketing shared with Sales why they made the changes (changing tactics, changing execution timelines, expanding efforts) through the lens of how it helped Sales to have more at-bats.

With the new plan in place, and the calendar being used to project manage delivery, the next challenge was to provide Marketing with the insight on if those plans were performing as planned. As Marketing tests messaging, landing pages, tactics, conversion rates are impacted. Those conversion rates happen in real-time and can mean recreating a red coverage gap.

The initial prototype of the Growegy system provided the perfect view so that Marketers could address any changes on a daily basis. Growegy provided the needed north-star goal for a particular lead status or stage. Next Growegy forecasted how Marketing programs would deliver those results in a time series. Finally, Growegy showed how the programs were performing against those expectations in real-time.



It's quite simple, Growegy became the de facto tool I used first thing every morning. Even before checking email or Slack. It enabled me to better prepare for the day. With so many programs in flight, I relied on the insights and tracking to guide any needed pivots or double-downs.

I immediately identified which tactics and programs were exceeding the forecasted goals and which fell short. With Growegy, I confidently walked into weekly forecasting calls knowing how we were achieving company revenue.



Kim Ryden
Sr. Global Marketing Director

Benefits

Growegy's methodology helped Marketing to contribute significantly more revenue within 2 quarters. It also helped each marketer to eliminate dozens of inefficient planning or review meetings since everyone had access and could manage changes in real-time.

320%
Revenue Increase

50 hours
Saved per Month
for each Marketer

Conclusion

The implementation of a real-time revenue marketing tracking system was a game-changer for the company - and what convinced the founders of Growegy to fully build out these prototypes into a commercial solution.

With a clear understanding of the impact of marketing programs on revenue, the company could make data-driven decisions about budget and resource allocation. In addition, by recognizing where there may have been gaps in the pipeline early in the quarter, we could get specific marketing program recommendations to fill those gaps and not exceed budget.

One of the best subsidiary effects, Growegy provided a platform for improved collaboration between the marketing and sales teams, which led to better outcomes for the business.

Overall, the implementation of this system was a major success for the company and is the core idea at the heart of the Growegy system.

Before the Growegy approach, there was no way to really view how Marketing fit into revenue operations. There was no way to see from beginning to end how everything was connected.



Robert Dunn
CFO