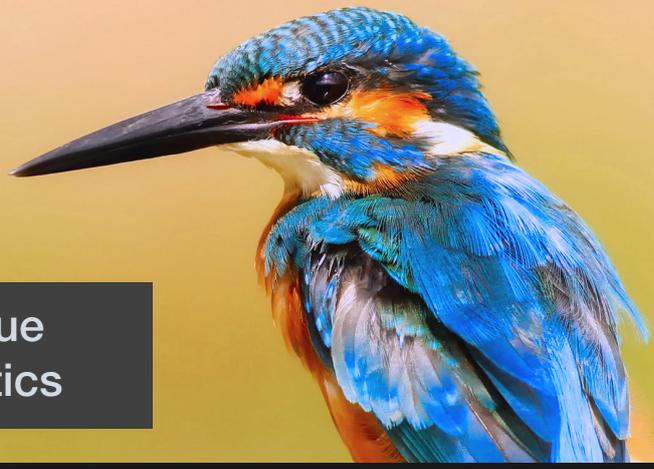


Case Study

Datavail Prioritizes for Higher Value Customers with Predictive Analytics



HIGHLIGHTS

- Datavail's marketing team wanted to propel demand generation, identify new accounts, and optimize account-based marketing efforts to increase likelihood of closing business.
- Mintigo created predictive models optimized for closed-won conversions and higher average selling price, with measurable results in every stage of the funnel.
- Using the Q2 2016 baseline with 72% of bookings generated by A and B-ranked accounts, with better lead scoring, data enrichment, and enhanced multichannel marketing programs across the buyer's journey, Datavail's Q1 2017 A and B-ranked account bookings were 329% of Q2 2016 and Q1 2017 overall bookings are 206% of Q2 2016.

BACKGROUND

Less than a year ago, Colorado-based Datavail, the largest provider of data integration and database administration in North America, began to revamp its marketing strategy to improve demand waterfall conversion rates and marketing campaign performance. Delivering data services for 13 years now, the company is currently providing business intelligence, application development, and database support and services to more than 300 customers with an average seven-year client retention.

CHALLENGE

By leveraging predictive analytics, Datavail wanted to increase demand generation waterfall effectiveness by identifying leads and accounts with the highest propensity to buy, and drive more pipeline value by identifying leads and accounts with the highest tendency for larger deal sizes. The company also wanted to identify new accounts that look most like their customer base and are in-market to optimize account-based marketing efforts using data-driven, strategic methodology, and increase marketing attributed revenue.

Megan Isherwood, Director of Marketing Operations, piloted the use of predictive analytics at Datavail. She explained that her team is measured by marketing initiatives that generated closed business—not just influence. Being responsible for 75% of the funnel, the team Megan is leading has a huge target to achieve as well as a monumental influence over the company's pipeline and financial results.

During her search for predictive analytics vendors, Megan shared how she was turned off by the “black box” approach: “One of our key drivers for selecting Mintigo as our predictive vendor was being able to log into the platform and see any indicator that we wanted. We can get data with one-off certifications as needed and it's readily available to us in the platform.”

SOLUTION

Megan and her team operationalized predictive analytics in lead scoring and data enrichment in their marketing automation and CRM systems to enhance demand generation programs across multiple channels. Before attaining remarkable results, Megan conducted several critical activities and tests to ensure the successful integration of predictive analytics into Datavail's existing processes.

First, they created three different predictive models related to Datavail's services and use cases. Second, they validated program results to ensure the model performance was accurate. After monitoring and validating model performance for a quarter, Megan and her team found out that they can influence how many of the leads advance across the funnel by triaging using Mintigo models.

“[Sales has] been thrilled everytime we rolled out to a new team especially since we have these analytics to back up what we’re saying; we don’t need them to just take our word for it. They are excited and have immediately adopted Mintigo.”



Megan Isherwood
Director of Marketing Operations

RESULTS

Increase in bookings generated

Launching predictive, Datavail used the Q2 2016 baseline with 72% of bookings generated by A/B accounts. In less than a year, Datavail’s Q1 2017 A/B account bookings are 329% of Q2 2016 and Q1 2017 overall bookings are 206% of Q2 2016. Megan and her team were pleased to see these promising results as higher value customers stay longer and are more promising for cross-sell and upsell opportunities.

Better overall ROI in marketing programs

One of the marketing programs launched by using predictive analytics was Datavailopoly, a high value direct mail offer. Before predictive, the Datavailopoly program generated a 131% ROI. After predictive, not only did the program drive a 146% ROI, but it also generated a significant volume of late stage opportunities that had the potential to increase ROI to 1,700% if successfully closed.

“Really, the only change we made was using predictive for list selection and prioritization. We’re pretty pleased with the results knowing that the dollars generated is our monthly reoccurring revenue, which means customers will stay with us for the next eight years,” Megan shared.

Uptick in conversion rates and clicks

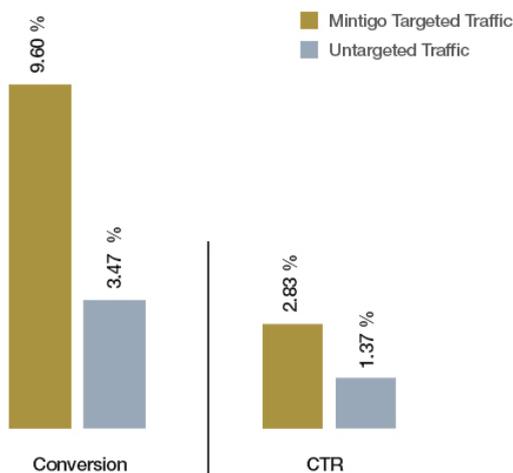
Another use case for predictive marketing was display advertising. By using predictive modeling, Datavail targeted A/B leads for their database services offering through online search. The campaign resulted in a proliferation in conversions across all display advertising by nearly 40%. In addition, the online search programs also generated more clicks preceding the conversion point with no additional spend or messaging changes.

When asked how other teams reacted to the results of predictive analytics at Datavail, Megan explained, “They’ve been thrilled every time we rolled out to a new team especially since we have these analytics to back up what we’re saying; we don’t need them to just take our word for it. They are excited and have immediately adopted Mintigo.”

Expansion of predictive analytics to other use cases

As they continue to embark on the journey with predictive analytics, Datavail is planning to build models for newly acquired lines of business, and multi-service models for cross-selling or upselling. Datavail’s experience in implementing predictive analytics emphasized the need for having concrete goals, validating models, and measuring results not only to monitor performance but also to persuade the rest of the organization about the benefits of predictive analytics.

Results: Display Advertising



SUMMARY:

Datavail chooses Mintigo to propel demand generation, identify new accounts, and optimize account-based marketing efforts. Predictive models created for better lead scoring, data enrichment, and enhanced multichannel marketing programs across the buyer’s journey enable Datavail to optimize business and increase revenue.