4 Leading B2B Brands Increasing Pipeline and Conversions with AI
B2B marketers are under more pressure than ever to meet the demands of Sales for more quality pipeline and higher conversion rates.

In fact, a recent industry study revealed that nearly 70% of senior B2B marketers view activities which directly support Sales objectives as taking priority over “classic” marketing responsibilities like raising brand awareness.1

Your target audience are out there somewhere. But where should you be looking? How do you know which prospects will convert into your ideal customers? And how can you make every engagement count to guide them to Sales and help close deals?

Artificial Intelligence (AI) is empowering marketers to take control of their data and execute truly effective demand generation.

Our case studies include brands of all sizes from different industries, with one thing in common: all have applied AI technology to their marketing—and all have achieved starkly impressive results.

From cloud communications giant RingCentral, who tripled conversion rates; to innovation management software provider Spigit, who doubled conversion rates and in half the time. And from Sovos increasing win rates by 55%, to Tipalti’s use of Deep Learning AI to increase their target market and up conversions by 20%.

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1 Marketing Technology Industry Council April 2017 Survey Results
CASE STUDY #1
RingCentral Triples Conversion Rates with ABM
• >300% increase in lead-to-opportunity conversion rate
• 65 hours saved per sales rep, per quarter
• >7% increase in ASP

CASE STUDY #2
Sovos Increases Win Rates by 55% Using Leadspace Predictive Modeling
• 55% increase in win rate
• 12% increase in SAL-to-SQL conversion rate
• 25% increase in pipeline quality

CASE STUDY #3
Tipalti Discovers Ideal Marketing Audience with Deep Learning
• 20% increase conversion rate
• 13% increase in target market reach

CASE STUDY #4
Spigit Doubles Qualified Leads, in Half the Time
• 100% increase in Sales Accepted Leads
• 54% decrease in time to convert leads
LEADSPACE CASE STUDY #1

RingCentral Triples Conversion Rates, Boosts Pipeline and Enables Highly Effective ABM

The Customer

RingCentral is the leading provider of cloud-based communications and collaboration solutions for businesses.

The Challenge

RingCentral recognized they were missing out on many potentially-valuable opportunities because leads weren’t being aligned to the right accounts with the right information. This, in turn meant sales and marketing activities weren’t aligned to be most effective and relevant to potential customers.

In order to improve results and boost RingCentral’s pipeline, the company implemented an account-based marketing (ABM) strategy. Three core components of this strategy were:

1. accurate lead-to-account matching;
2. accurate and actionable account and lead insights, and;
3. improved routing and prioritization of leads.

RESULTS

- >300% increase in lead-to-opportunity conversion rate
- 5 data sources consolidated to just 1
- 200,000 qualified leads discovered/reactivated in their database
- 65 hours saved per sales rep every quarter
- 7.2% increase in ASP
- Eliminated multiple owners per account
The Problem

More than 30% of inbound leads had missing or inaccurate data in key fields like company employee size. As a result, they couldn’t be automatically routed to the right Sales team and were being ignored. Equally troublesome from an ABM perspective, 20% of inbound leads couldn’t be matched to accounts. Company information was often missing or in a non-standard format.

More than 30% of inbound leads had missing or inaccurate data in key fields.

Company Size

Job Title

The Solution

RingCentral used Leadspace’s lead-to-account matching solution to solve their ABM troubles, combining Leadspace’s comprehensive third-party data coverage with advanced AI customer modeling.

Leadspace appends over 80 fields of third-party data to inbound leads in real time—including site-level location, site-level employee count, and competitive and buying signals—which enables RingCentral to qualify and route leads more efficiently than traditional lead-to-account matching platforms.

Leadspace also gives RingCentral more accurate contact data than any data source previously used. Leadspace lead-to-account matching connects each inbound lead to the correct corporate entity in real time, identifying an individual’s local office, as well as domestic and global headquarters.

RingCentral more than tripled their lead-to-opportunity conversions, by using Leadspace’s real-time data enrichment to more effectively route leads to the right Sales teams.

Post-Leadspace lead enrichment, the Average Selling Price of all of RingCentral’s products per customer increased 7.2%. At the same time, the time taken for sales reps to qualify leads decreased, giving every sales rep 65 hours more a quarter to sell.

Prior to using Leadspace, each lead had up to 37 owners. Now, because of lead-to-account matching, each lead has 1 clear owner.
Marketing operations efficiency was also greatly improved, against RingCentral’s three core benchmarks:

1. **NUMBER OF DATA SOURCES**
   RingCentral went from five account and lead data sources to just one data source. This 80% decrease also led to significant cost savings.

2. **TIME FOR REP TO QUALIFY LEADS**
   RingCentral Sales Development Reps decreased the time to qualify leads (from inbound lead to MQL) by 14%, by using Leadspace data and intelligence to remove the need for manual research time. Most of the intelligence SDRs needed before they called a lead is shown on the Leadspace panel in Salesforce.

3. **LEAD-TO-ACCOUNT MATCHING**
   Prior to Leadspace, inbound leads had multiple owners. An SDR could claim a lead because the lead works in a specific account, geography, or industry. With Leadspace lead-to-account matching, leads are matched to a specific account at the site-level with one clear lead owner. This eliminates lead “jump ball” or “round robin” situations, making marketing operations more efficient.

“With Leadspace, we have built the next generation of demand generation technology and process. Our top priority is delivering great leads to our sales team. Leadspace gives us a huge competitive advantage, now and for the future.”

Eric Lewis
Vice President of Demand Generation, RingCentral
LEADSspace CASE STUDY #2

Sovos Increases Win Rates by 55% Using Leadspace Predictive Modeling

The Customer

Sovos is a leading global provider of software that safeguards businesses from the burdens and risks of modern, digital tax enforcement, mainly on transactional taxes like VAT and sales and use tax.

The Challenge

Sovos had been transforming its marketing approach to a more audience-centric, personalized and account-based model. However, rapid company growth, multiple sources of customer and prospect data, and poor systems design created a barrier to success and a perfect storm of messy data. Sovos struggled with a range of data problems, including missing, incorrect and incomplete account data, non-target accounts/contacts clogging up their CRM, as well as duplicate records and data silos.

The Problems

LACKING CONFIDENCE IN CUSTOMER AND PROSPECT DATA

Sovos didn’t think they had the right accounts and people in their database. Of the records they had, many were either stale, incomplete or lacking actionable insights.

RESULTS

- **55% increase** in win rate of Leadspace A & B scored accounts
- **25% increase** in pipeline quality since implementing Leadspace scoring
- **12% increase** in SAL-to-SQL conversion rate in Leadspace A/B accounts
CASE STUDY #2: SOVOS

DIDN’T UNDERSTAND THEIR TARGET AUDIENCES

Sovos had created their key segments and buyer personas, but lacked the data to map those personas to accounts and people in their database. So while they knew what their ideal buyers might look like in theory, in practice they weren’t able to identify and consistently target the right people.

LACK OF CLEAR AND CONSISTENT PRIORITIZATION

Cluttered accounts and an ever-increasing flow of inbound leads made it difficult for Sovos to align sales and marketing around the right accounts and maximize return on marketing and sales environment.

The Solution

Initially, Sovos were looking for a predictive solution to help them make sense of their messy databases. But they soon realized that stand-alone predictive solutions wouldn’t provide accurate results—as their predictive models would be built on faulty and incomplete data—and could not support the company’s data enrichment needs, particularly adding new named accounts to the database.

With Leadspace Customer Data Platform, Sovos can do all 3: Whip their database into shape with real-time data enrichment; build custom personas and highly accurate predictive models for accurate routing, targeting and personalization; and discover net-new, qualified leads and accounts.

How it Works

REAL-TIME DATA MANAGEMENT & ENRICHMENT

First, Leadspace cleaned up Sovos’ Sales and Marketing databases on both the lead and account level. Over 80 highly actionable data fields are appended to each record—from job title, industry and contact details, to expertise, job responsibilities and site-level hierarchies. Leadspace lead-to-account matching then ensures accurate, swift lead routing and shorter sales cycles.

The Leadspace methodology really works—there isn’t any other solution out there that offers the three-in-one solution Leadspace has.

Jon Jagelsky
Marketing Operations Manager, Sovos
CASE STUDY #2: SOVOS

With real-time enrichment Sovos know their data will stay consistently accurate, and their marketing team can use shorter forms, as Leadspace can fill in any missing details for inbound leads. Sovos can also see when a champion has moved companies, creating new potential opportunities.

"Leadspace data has really helped improve our ability to properly route leads across our business. We’re also able to ensure that we’re adding the best fit accounts to our database, so that Sales and Marketing are aligned on our highest propensity to buy prospects."

— Jon Jagelsky
Marketing Operations Manager, Sovos

My goal from day one has been to make Sovos the most audience-centric company in our category, and we consider Leadspace a key strategic partner in that effort.

— Eric Olson
CMO, Sovos

AI MODELING

Using that highly personalized, accurate data, Leadspace helped Sovos build custom buyer personas based on their best existing customers. Every prospect is now scored against these personas to understand Sovos’s buyers and determine who their ideal customers are.

Leadspace then uses predictive modeling, powered by AI, to accurately predict which prospects are most likely to convert. Again, Sovos’ Salesforce and Marketo databases are scored against these models, so Marketing and Sales know precisely who to target first, and how—improving pipeline quality by 25% (defined as % of opportunities reaching late stages of the sales process) and increasing their win rate by 55%.

MORE IDEAL CUSTOMERS

Armed with that intelligence, Leadspace sources net-new accounts which closely resemble Sovos’ best existing customers. Leadspace then populates those accounts with the right leads (buying centers) to ensure effective engagement. This also contributed to improved pipeline quality, and increased conversions and win-rates.

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— Jon Jagelsky
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"My goal from day one has been to make Sovos the most audience-centric company in our category, and we consider Leadspace a key strategic partner in that effort."

— Eric Olson
CMO, Sovos
LEADSPEACE CASE STUDY #3

Tipalti Increases Conversion Rates by 20%

The Customer
Tipalti is the leading supplier payment automation provider.

The Challenge
Tipalti’s go-to-market strategy is built around target lists for account-based marketing (ABM). They needed to:

• Fill their pipeline with qualified accounts
• Identify the handful of key individuals within those accounts to engage with

The Problem
Tipalti needed an intelligent solution to automate their list building process for ABM, and leave marketing free to focus on creating effective campaigns.

Traditional lead and account list vendors can provide net-new accounts and leads, but they’re very blunt objects, and generate a huge amount of extra work for Marketing.

Typically, a significant portion of the data will be inaccurate, out of date, incomplete, or duplicates of prospects you already have. That means hours of extra data management and cleansing work, as well as wasted time, money and effort on bad data.

RESULTS

20% higher conversion rate

Automate target account list-building for ABM

13% increase in target market reach
The Solution: Look-alike Modeling with Deep Learning AI

Using Leadspace’s unique Look-alike Modeling capability to automate their target account list building process, Tipalti were able to grow their market reach by 13%.

Leads generated through Leadspace saw a 20% higher conversion rate than leads from traditional data providers.

How it Works

**COMPREHENSIVE, REAL-TIME DATA COVERAGE**

Leadspace enriches Tipalti’s 1st party data with real-time data from more than 40 3rd party sources—including social signals, firmographic & intent data, and data from the open web—for the highest possible level of accuracy.

**LOOK-ALIKE ACCOUNT MODELING**

Leadspace then used Deep Learning, an advanced form of AI, to analyze the anatomy of Tipalti’s best customers, and found net-new accounts which closely resembled them. These included prospects they had never heard of or wouldn’t have realized were qualified.

**AI-POWERED AUDIENCE MODELING**

Using Leadspace’s AI-powered predictive modeling, Tipalti can predict which accounts are most likely to buy, or any number of other criteria, and score their account list accordingly.

**INTEGRATED INTO SALESFORCE**

Using Leadspace’s turnkey integration, Tipalti simply imports their account lists into Salesforce to get started on their ABM campaigns immediately.

“We serve some niche markets that can be difficult to prospect in... You can’t just buy a lead list from your typical vendor. So we needed a B2B database platform that has intelligence built-in, that could use predictive and AI to find the right prospects in the right space, and provide tailored lists based on slices that aren’t immediately obvious.”

Rob Israch
CMO, Tipalti
FULL VISIBILITY INTO ACCOUNTS
Leadspace then ensures those accounts are populated with qualified leads, providing net-new leads where account penetration is lacking.

KILLER ABM CAMPAIGNS
Now Tipalti know which accounts to target, and the right individuals within those accounts to engage with.

“Leadspace’s AI approach is much more tailored than what you get with generic predictive systems... Leadspace takes a highly engaging, personalized approach that works for our business. It gives us the confidence that the data is always right. And if Leadspace ranks a prospect highly, we know it’ll be a good fit.”

Kathryn Dean
Marketing Operations Manager, Tipalti

Tipalti was able to automate their target account list building process using Leadspace’s unique Look-alike Modeling capability.
LEADSPACE CASE STUDY #4

Spigit Doubles Conversion Rate, Halves Lead Conversion Velocity

The Customer
Spigit is the largest provider of innovation management software.

The Challenge
Spigit had good inbound lead volume, but problems with lead quality: many leads did not fit their ideal buyer or account profile. This led to lots of unqualified inbound leads in the system, Sales team inefficiency, low conversion rates, and slow conversion velocity.

The Solution: Improving Lead Quality With AI
Spigit wanted to optimize their marketing and sales operations by focusing on qualified leads at key accounts. They did this using Leadspace’s combination of real-time data enrichment with AI for highly targeted lead-to-account matching—key ABM functions.

RESULTS

100% increase in lead conversion rate (inbound to SAL)

54% decrease in time to convert (conversion velocity)
Leadspace enriched existing and inbound leads with 80+ highly-actionable data fields, including highly granular information like job function, installed technologies and expertise. This rich information enabled Spigit to quickly understand and filter leads. With Leadspace enrichment in place to identify highly qualified leads, Spigit’s lead conversion rates doubled (measured in terms of lead to Sales-Accepted-Lead).

For lead-to-account matching, Leadspace combined and matched all existing and inbound leads to their proper accounts down to the site level. After Leadspace lead-to-account matching was implemented, the time to convert was cut in half.

“Correct lead-to-account matching saves our sales reps a lot of time and improves our overall sales efficiency,” explains Sales Operations Manager, Neil Schulman.

Using Leadspace, Spigit SDRs doubled their lead conversion percentage. Meanwhile, the team more than halved the time it took to convert leads—going from 37 days to just 17 days.

“\[Quote\]

We are no longer judged by the quantity of leads but the quality of leads. It’s important that I send my sales team the best quality leads possible.\[Quote\]

Neil Schulman
Sales Operations Manager, Spigit
Your business could also be increasing pipeline & conversions with AI.

FIND OUT HOW