

5 Things You Need To Know First

Considering Intent Data?

5 Things You Need to Know About Intent Data

B2B Marketing and Sales leaders are constantly looking for the next innovative method to give them a competitive edge—particularly in driving revenue for their business.

One such method that's become increasingly popular over the last few years is intent data. But, like many B2B crazes, most of the very people who could benefit most from intent data don't understand what it is, how it works, or where it fits in their demand gen strategy. Intent data can be a powerful tool in helping Sales and Marketing understand who's most likely ready to buy. But as with many MarTech tools, intent data works best in certain specific contexts, and less so in others. Only by understanding both the power and limits of intent data can you be sure you're getting real value, and not falling victim to "shiny marketing object syndrome."

To help you do that, we've put together a list of the **5 most important things** B2B Marketing and Sales need to know before buying an intent data solution.

1. What is intent data?
2. How intent data helps B2B Sales and Marketing
3. Where intent data shines and where it doesn't
4. The most common mistake B2B Marketing and Sales make with intent data
5. Questions to ask an intent data vendor to ascertain value

What is Intent Data?

Simply put, “Intent Data” is behavioral information collected about a person’s online activities which indicate a level of intent to buy a particular product or service. Broadly speaking, this information is comprised of **two elements**:

1. A prospect’s interest in a particular topic or combination of topics (“topic data”)
2. The context behind that interest.

Topic Data

Every time you search for something or visit a website, you are expressing an interest in that topic. For example, by reading this white paper, you are expressing some level of interest in the topic of “intent data”. **There are several different categories of topic data:**

Anonymous First-Party Behavioral

People visiting your website are identified by their IP address, which is then mapped to their company name. Vendors like Marketo website personalization leverage this information to personalize the content displayed.

Anonymous Third-Party Behavioral

People visiting other websites that you don’t own, but which indicate some relevance. The IP addresses of people browsing that site are collected by vendors like Bombora and Big Willow.

Known First-Party Behavioral

If a visitor to your website fills out a form with their email address, they are considered “known”. Marketing Automation Platforms like Marketo and Eloqua then track each page view **associated with that email.**

Known Third-Party Behavioral

If those third-party website visitors provide their email address, they become “known” to the website owner. Vendors like TechTarget make that information available to marketers.

Topic interest alone is not actionable without knowing the context of the individual person reading the article.

Why **Context** Matters

“Context” is all about gaining a human insight into who the person is taking the action in question.

For example, if the person reading this white paper is a marketer, it's highly possible that they are considering intent data as a solution, if not already evaluating a vendor. By contrast, if the reader is an industry analyst, it's more likely they're writing a white paper and looking for people to speak with on the subject. The former would be a potential customer, and so their interest in this topic becomes relevant—whereas the industry analyst's interest is not

Not Quite “Anonymous”

The term “anonymous intent data” gets thrown around a lot but it’s actually a bit misleading since no website visitor is **completely** anonymous.

However, as explained above, that visitor is still “anonymous” on a personal level. You don’t know who they are or where they fit within their given company or industry. They could be the CEO or CMO—but they could just as easily be an intern or a janitor.

Once the visitor has been identified “anonymously” on the website and viewed a collection of webpages, they can be served customized content to give them an incentive to take a specific action. In most scenarios, the anonymous personalization encourages the visitor to identify themselves via a form fill so a sales rep can engage with them.

How Intent Data Helps B2B Sales and Marketing

At a time when B2B Sales and Marketing organizations are already inundated with more data and data vendors than ever, it's critical to focus on the “why?” beyond just “everyone is doing/talking about intent data.” Since intent data is a very young, emerging data category, it's hard to get concrete figures about success stories. However, many B2B companies—particularly, though not exclusively, in the tech industry—are already using intent data to improve their Sales and Marketing performance.

Here are a few of the most common use cases:

Automated Outreach

With the adoption of marketing automation platforms and lead lifecycle management, many companies are already using first-party behavioral data to track progress within a lead scoring model.

This scoring model attempts to quantify the intent of the visitor based on a culmination of activities. For example, when someone visits the product overview page their lead score will increase by 5. If they visit your pricing page, indicating an even greater interest in buying, it will increase by 10, etc.

When that person's score reaches an agreed upon threshold (or becomes marketing qualified) an alert is sent to Sales to reach out to that person.

Sales Prioritization

Adding intent data into the Sales data mix gives reps an extra layer of accuracy when prioritizing which leads and accounts to go after first. Assuming Sales already have accurate data on who their prospects are (more on that later), intent data helps them to know when is best to reach out. This improves sales efficiency by minimizing the time wasted on cold leads.

Lead scoring assigns values to each website action.

When a visitor reaches a predetermined threshold, Sales will contact them.

Personalized Marketing Campaigns

Today's B2B customer, like their B2C equivalent, expects your company to talk to them as an individual. That personalized marketing is considerably more effective than generic pitches is by now taken as a given.

Intent data helps you run more personalized email and direct mail marketing campaigns by gaining insights into which prospects are interested in relevant topics right now.

More Accurate Ad Targeting

Similarly, intent data can be used to provide an additional layer of accuracy to your online ad campaigns.

Account-Based Marketing (ABM)

Intent data can provide significant value whether or not your company is running ABM campaigns. However, it's clear that the above use cases can be used effectively to help build accurate target account lists, for all of the above reasons.

Nurture Campaigns

First- and third-party intent data can be used to identify potentially qualified prospects already in your databases who previously went "cold", but have recently shown resurgent interest in the relevant topics. Such prospects are ideal candidates for effective nurture programs; armed with that information Marketing can know who to target, and what topics will most likely engage them.

Predictive Scoring

The power of predictive marketing technology relies to a great extent on how much quality data is being used. “Quality” in this case means both accuracy and relevancy— knowing that your Marketing/ Sales databases are up-to-date isn’t all that helpful if the insights you have are superficial and don’t tell you much about your target audiences.

For that reason, intent data can be a useful additional kind of data to use when building predictive models, by providing further insights into how likely a prospect is to buy right now.

Outbound Campaigns

Third-party intent data can flag up net-new accounts showing enough interest in the right topics to be considered a good-fit prospect.

Where Intent Data Shines and Where it Doesn't

Clearly, intent data offers many advantages to B2B marketers and salespeople— but it's an emerging data source that has its limitations.

Intent data is a great way to validate your marketing and sales strategies. It's an excellent additional piece of intelligence to help pinpoint which prospects to target and when. On the other hand, intent data is like any other single data point: by itself it doesn't tell you all that much. Intent data is no silver bullet—you can't know for sure what your prospect is thinking.

What's more, third-party behavioral data in particular is highly unstructured—and the volume is massive. As a result, very few companies possess the budget or expertise to integrate such data into their existing marketing and sales processes.

That's why many Marketing and Sales organizations use predictive platforms to help sift through the noise and determine which third-party topics are actually relevant, and integrate those insights into their Marketing Automation and CRM platforms. Anonymous third-party topic data can be incorporated into predictive account scoring models to determine prospective accounts' likelihood to buy. This information is used to identify target accounts for outbound initiatives as well as prioritize new inbound inquiries from people within high scoring accounts.

Known third-party topic data can also be incorporated at the person level with persona scoring models.

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The Most Common Mistake B2B Marketing & Sales Make with Intent Data

To effectively use intent data you need the means to process it—for example, as mentioned previously, using predictive technology.

But even more fundamental is having the right data in the first place. Too often, companies adopting new tools like intent data simply aren't prepared to leverage it as a result of faulty or insufficient underlying data.

For example, one common use case for intent data is to deliver personalized content based on the persona of a given user on your website. It's at this point in particular that many marketers stumble and fail to actualize the full potential of intent data.

Nascent personalization and nurture efforts leverage job titles to segment inbound leads. But job titles in the B2B space particularly are not standardized, change frequently, and often give no real insight into the seniority, buying power or even specific functions the person serves within their company.

This often results in improper categorization of people, leading to unqualified leads being sent to Sales, and “personalized” content being delivered to leads for whom it is in fact irrelevant.

As mentioned earlier, knowing the level of ostensible “intent” for a user without understanding the context behind their interest in a topic simply doesn’t tell you anything useful.

Intent data only works if you have the **right underlying prospect and customer data.**

Without that basis, there’s just not enough to go by.

Questions to Ask an Intent Data Vendor to Ascertain Value

Bearing in mind what we've covered so far, there are three crucial questions you should ask any vendor, to understand if they can provide real value with their intent data—in particular by tying topic data to buyer context:

What level of context can you provide me about my buyers? Company only?
Person only?

Ideally, you want both.

Can you deliver the context (i.e. company, person and topic attributes) used in your modeling process, so I can use the information in my existing lead and account scoring workflows?

Steer clear of “black box” solutions which only provide recommendations/predictive models without insight into the data behind the model.

Can I get setup with a quick win and then grow with your offering into more sophisticated uses of intent data?

If your vendor can't deliver on the 3 above items, it will be difficult for you to leverage intent data to its fullest potential. But if they can provide a high level of context, coupled with a transparent modeling process and scalable use cases, you could be on to a winner.

Intent data can be a powerful tool to add to your Sales and Marketing arsenal. However, as a relatively new technology, it's important to approach it with the right knowledge and questions to ensure you get a solution that exceeds your expectations. Hopefully, you now feel well equipped to do precisely that, and get the most from an intent data investment.

**Discover how Intent Data can
help you create a personalized,
cohesive customer experience.**

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