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5 Things You Need to Know First.

Considering Intent Data?

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What Do 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 is intent data. But, like many B2B crazes, many 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 to help Sales and Marketing understand who's most ready to buy. But, like 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."

> Intent is a lot like using a flathead screwdriver on a phillips screw. It's better than nothing and can work in a pinch, but it takes a lot more effort to make it work and ultimately it can damage the screw if you're not careful.

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We've put together the **5 most important things** B2B Sales and Marketers need to know before buying an Intent Data solution.

1. What Is Intent Data?
2. Intent Data Use Cases
3. The Limitations of Intent Data
4. How to Optimize Your Intent Data
5. Questions to Ask Intent Vendors

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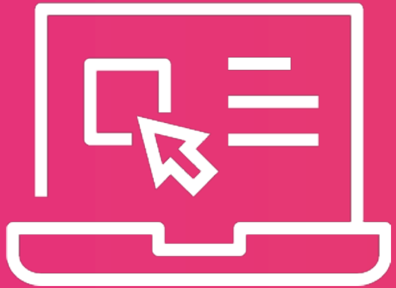
1. What Is Intent Data?



Simply put, “Intent Data” is behavioral information collected about a company’s or person’s online activities which indicate a level of intent to buy a particular product or service. An Intent model monitors user interest (first- and third-party, known and unknown), and applies scoring based on the level of intent activity around the "topic data" specific to customers’ products/category.

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Intent Topic Data

Every time you search for something or visit a website, you are expressing an interest in that topic. There are 4 categories of topic data:

Unknown First-Party Behavioral

People visiting your website are identified by their IP address, which is then mapped to their company.

Known Third-Party Behavioral

If those third-party website visitors provide their email address, they become “known” to the website owner.

Known First-Party Behavioral

If a visitor to your website fills out a form with their email address, they are considered “known.” Leadspace’s CDP matches/enriches the profile and Marketing Automation Platforms like Marketo and Eloqua track each page view associated with that email.

Unknown Third-Party Behavioral

People visiting other websites which indicate some relevance. The IP addresses of people browsing that site are collected by vendors like Bombora and indexed/ aggregated by CDPs like Leadspace.

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Standard vs Metro-Intent Data

Standard third-party intent data tells you which companies are searching globally for the intent topic(s) (keywords or phrases) that you've selected within the confines of your intent provider.

Metro-level intent data provides further insight into the specific metro area that those searches are coming from.

Having metro-level intent provides more geographical context to a lead, but it also enables you to infer some degree of predictive insights. If you're intent is coming from San Francisco, and you know that the company's marketing team operates from San Francisco while their sales team operates from Dallas, you can deduce that your intent is coming from that company's marketing team specifically.

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2. Intent Data Uses in 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." Many B2B companies—particularly, though not exclusively, in the tech industry—are already using intent data to improve their Sales and Marketing performance.

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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. If their company is showing intent for the product it increases by 20.
- 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 has 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.

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

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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 and is now table stakes. 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. Domains showing intent interest can be prioritized in audience segments.

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.

Optimize territory planning and assignments to maximize sales effectiveness.

More accurate profiles allow for more personalized and effective contact.

Monitor target accounts for in-market buying signals to take timely action.

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Account-Based Marketing (ABM)

Intent data can provide significant value in prioritizing the accounts and products to be highlighted for a given quarter. It's important to monitor and publish the weekly signals so increases in the intent signal can mobilize sales or campaign actions.

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.

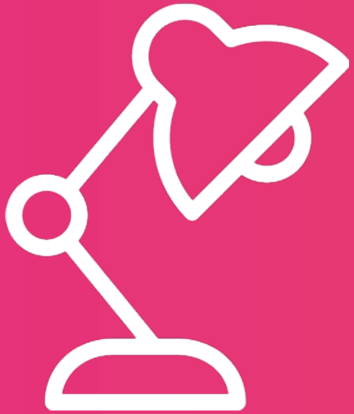
Select your target accounts and the right leads & contacts within those accounts.

Personalize your Sales & Marketing engagement with Intent Data & scores.

Activate immediately – and make every engagement count.

Measure and optimize your campaigns.

3. The Limitations and Challenges of Intent Data



Standard intent data is a great way to coordinate your marketing and sales strategies, but it’s not a silver bullet. It’s an excellent piece of intelligence to help pinpoint when to target prospects. On the other hand, it is a single data point: by itself it doesn’t tell you about the specific buyer at that company.

Not Quite "Unknown"

The term "unknown (or anonymous) intent data" gets thrown around a lot but it's a bit misleading as 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 temporary employee.

Once the visitor has been identified "anonymously" on the website and viewed a collection of web pages, 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.

Third-party behavioral data is highly unstructured—and the volume is massive.

Many Marketing and Sales organizations use predictive platforms to help sift through the noise.

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.

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Why Context Matters

"Context" is all about gaining insight into who the person is that 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 a journalist, it's more likely they're writing an article 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 journalist's interest is likely not. We need to understand the context before dedicating our limited sales & marketing resources pursuing the industry analyst. Knowing the context surrounding the leads that show intent is critical to cutting costs and maximizing our close rates.

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

How Do Most Companies Use Intent Data Today?

Typically, salespeople will search around their sales list vendors for the companies that showed intent and guess at who would be good to reach out to by eyeballing job titles, not even knowing if the titles are correct and up to date, or which ones have already been lit up by their sales/marketing teams. They'll likely do all of this within their third-party data vendor without even looking at their own database or leveraging their historical first-party data and ICP as most companies don't connect their Marketing Automation Platforms (Marketo, Eloqua, Dynamics) to their Salesforce instance – missing out on important historical context to the leads they're pursuing.

Opportunity Costs of Using Intent Data Alone

The opportunity cost of aiming at the wrong company and person when time is of the essence is significant. Start with sales teams spending hours a week searching around. Add to it the hard cost of money spent on license costs from popular sales list vendors (such as LinkedIn Navigator), etc. It all adds up. Investing those resources would be worth it if the business was closeable, but with intent alone, salespeople can't know if it's closeable! Salespeople getting it wrong means zero return on their effort, and not meeting their quotas.

We want to ensure our salespeople get it right – that means giving them more than just intent data. With intent alone, we risk the likelihood of not closing, wasting time and effort pursuing bad leads, passing on bad information for ABM targeting to our marketing team, and wasting money on data licensing. How much time do salespeople spend searching for contacts based on incomplete signals? Intent is critical to driving closeable business, but it's incomplete/insufficient.

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Obstacle 1

Underlying 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. Do you have dynamic buyer profiles across your Total Addressable Marketing at the person, company, and buying center level?

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Job Titles Are Not Standardized

Early 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 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’s in fact irrelevant.

Obstacle 2

Obstacle 3

Product-Level Intent Signals

Most intent providers only offer company-level intent. Company level intent doesn't offer the clarity of product-level intent we need when it comes to personalizing our sales and marketing outreach. A company may be searching for our company, but without knowing which of our products they're signaling interest in, we can only personalize our messaging as deep as "we know we can help you." Whereas, if we have product-specific intent, we can hit them with the message, "we know we can help you, and this is how."

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Automatic Integration

Intent data is generally offered as standalone files that are not integrated into shared account and person buyer profiles on a weekly basis. This means manually integrating it into your sales and marketing platforms, which could take months before it's operationalizable. Integrating your intent data with demographic, firmographic and technographic data is a cumbersome, time-consuming task that becomes a huge burden when creating campaigns where time is of the essence. Often, teams will receive their intent data file and run with it for the entire year without updating it, not taking advantage of the fact that it's constantly changing. If our intent data is automatically integrated into our sales and marketing systems, we could quickly identify who is newly in-market and reach out to them with personalized campaigns before the competition does.

Obstacle 4

Obstacle 5

Sales and Marketing Alignment

Publishing the intent signals across sales and marketing systems is rarely done effectively. We know how important it is to align our sales, marketing and product teams, so it's easy to appreciate the problems that can manifest when sales and marketing teams are operating from different Intent data (or data in general). Mixed signals across organization lead to inconsistent pursuits and priorities. We need to ensure that our teams are operating from the same dynamic profiles to guarantee we're aligned in our mission.

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Getting the Full Picture

It's easy to over-index on intent. Relying on intent alone leads to more noise than results, because not every company that expresses interest is the right company for your business. We need a way to prioritize our sales and marketing behavior based on the broader set of account/person signals to ensure we have the full picture. Intent alone doesn't provide the context, but dynamic profiles that include propensity, intent, persona and engagement scores will give us the context. Intent is a great way to time your engagement with companies that are expressing in-market buying signals in your products and solutions, but it doesn't indicate a company's likelihood of buying your product by itself.

Obstacle 6

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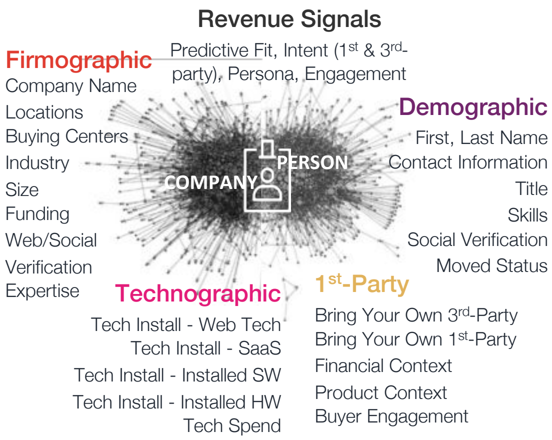
High Intent = Good Revenue Bet?

There are still too many unknowns. While metro-level intent data provides a deeper layer of accuracy, it still doesn't paint the picture you need to effectively target the right people within the right companies with the right content at the right time. A company might be searching for your product, *but...* are they a big enough company? Are they in the right industry? Are they B2B? Do they look anything like the companies you've closed business with in the past? Essentially, do their demographic, firmographic, and technographic makeup indicate a company who is likely to buy your product?

Searching for your product doesn't indicate ability to buy. With intent alone, you'll know people at a company have searched for your product, but you don't know if that company "fits" your product. It's great to know who is interested in your product, but that doesn't tell you who prioritize your time, money and effort on.



There's a lot of context beyond Intent.

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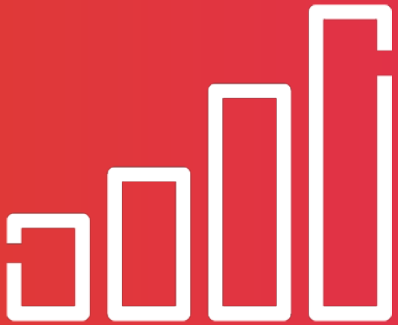
4. Optimize Your Intent Data



Intent data is incredibly valuable, but only if you're applying it to companies that already fit your ICP, which most of us fail to do. To effectively use intent data, we need to first identify accounts with high propensity, then apply our intent model, then apply persona and engagement scoring models to truly hone-in on the right person within the right company at the right time to best improve our odds of closeable business and minimize resources wasted in pursuit of leads that aren't likely to pan out.

Proper Lead Scoring

Applying your Intent Data signals at the right time.

Step #1: The Right Company

The first step is determining which companies to go after. This involves using your historical first-party data to develop an Ideal Customer Profile (ICP), then comparing it throughout your TAM with an AI-based **propensity model**. By determining how closely each target company matches, or ”fits” your product, a propensity scoring model predicts the increase or decrease in the odds of a successful conversion. This is the first stage of honing-in on the best companies to target.

Step #2: The Ready Company

The second step is determining which of the companies are *actually ready to buy*. This is where an **intent scoring model** is used to determine intent at the product level – ensuring it’s the right time for the right company. We determine intent by a company’s search activities. Many of you may be buying weekly intent feeds delivering the names of companies who are searching for the terms that you prioritized. Knowing that a company’s employees have been actively searching in your field of expertise with either new high intent or sustained intent enables you to focus your efforts on the companies that are truly ready to buy.

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Proper Lead Scoring

Hone-in further with person-level scoring models.

Step #3: The Right Person

The third step is figuring out who are the right people to pursue within those companies by scoring their personas. Does their role at the company line up with the personas of your historical successes? Is their persona typically responsible for making decisions to buy your type of product or service? Who makes purchasing decisions at the company? Or who might see the value in your product and bring it up the chain of command quickly and effectively? With a **persona scoring model**, you can narrow in on the department, level, right job title, role or expertise to go after by identifying the right person in that company who is most likely the right contact for your type of product.

Step #4: The Ready Person

The final step in prioritizing closeable business is applying an **engagement scoring model** to those personas, or specific people at the company (or buying center), to identify which of them are also *ready to buy*. This means scoring their engagement at the person-level, using your marketing automation platform – Marketo, Eloqua or Pardot, for example. Has that individual been on your website? Who specifically has been searching for your type of content, or has engaged with your previous marketing efforts? With this final piece of information, you can focus on the right people from the right companies who are ready, able, and eager to buy your type of product or service.

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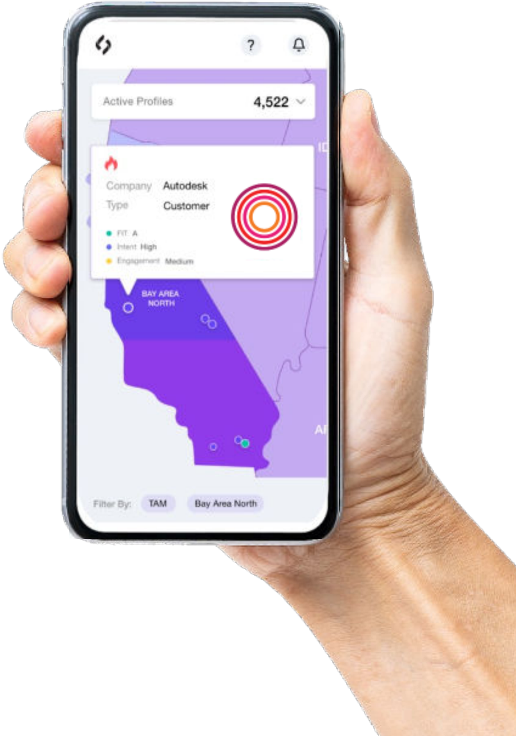
Get the Context

Making the unknown, *known.*

Creating best-in-class buyer profiles isn't easy, but with a powerful Customer Data Platform (CDP) that leverages numerous embedded data sources, you can populate your buyer profiles automatically. The best CDP solutions will offer Persona scoring models to generate scores that indicate whether a lead is the right person based on their persona as well as their capabilities, job title, buying authority and expertise. Add in your own Engagement scoring on top of that to filter for the people who are actively engaging with your sales & marketing efforts — now you know the ready person.

By creating complete, active buyer profiles at the person, company, and buying-center level, you can achieve a 360 view of the buyers across your Total Addressable Market (TAM), populated with **Fit, Intent, Persona and Engagement scores.**

If you've applied all four of these scoring models across your TAM, then you'll have the **context** you need to prioritize truly closeable business.



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5. The Right Questions to Ask Intent Vendors

Bearing in mind what we've covered so far, there are six 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.

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1. Is the intent data pre-integrated every week or is it a weekly file (standalone tool)?

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

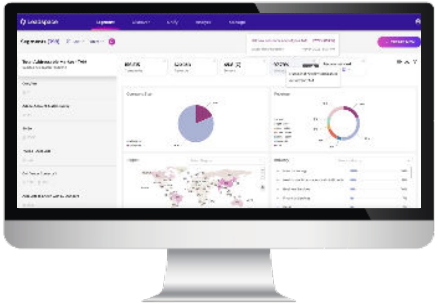
3. Can you deliver the context (i.e., company, person and topic attributes) used in your modeling process, so I can use the information in my existing lead and account scoring workflows?

4. Do they have product specific intent?

5. Do they provide metro-level intent?

6. 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 6 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, 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.

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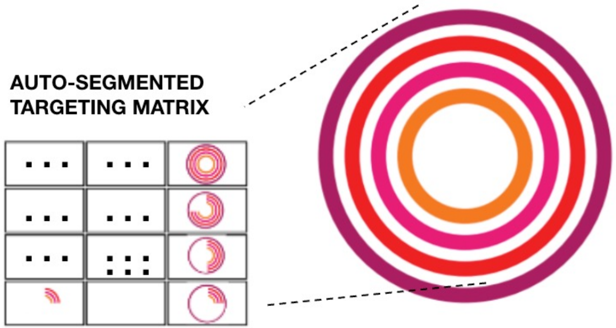
Get the context with **Leadspace.**

Revenue Radar ™

4-signal targeting system. Increases Sales Success Odds by up to 6X.

Whitespace	**Upsell**	**Churn**	**Mergers/Acquisition**
New logo targeting	Install base cross-sell	Competitive Interest	Synergy cross-sell

AUTO-SEGMENTED TARGETING MATRIX



Propensity
Intent
} Right Company. Right Time.

Persona
Engagement
} Right Person. Right Time.

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Take the guesswork out of identifying your top strategic investment accounts by focusing on those with the *intent* to buy your product.

Put the right account contact details, in-market intent, fit, persona and engagement scores directly in front of your reps so they can prioritize leads and opportunities in their pipeline effectively.

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