

SOVOS

Case Study

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.

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 Customer:

SOVOS

The results:

**55%
increase**

in win rate of
LeadSPACE A & B
scored accounts

**12%
increase**

in SAL-to-SQL
conversion rate in
LeadSPACE A/B
accounts

**25%
increase**

in pipeline quality
since implementing
LeadSPACE scoring

**Shorter
forms**

for quicker wins

**Single
Source**

of truth for data

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: hip 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.

“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

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.

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.

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' 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.

Contact us today. leadSPACE.com/contact-us

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