



The Age of the Customer:

Anticipating Customer Needs

Think you know your customers?
Unlock the secrets in your data to
identify growth opportunities and
increase productivity

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The Sweeping Change in Customer Focused Marketing

This collection of survey data examines the maturity of today's marketers use of customer focused marketing strategies. How do you compare?

Today's customer is undoubtedly behind the wheel when it comes to 21st century marketing tactics. Instead of passively waiting with bated breath for the latest print advertisement or brochure, today's potential customer is directly influencing marketing strategy.

That's because your key prospects are making their voices heard: they're canvassing social media platforms and leaving comments; sifting through blog posts and expressing opinions in the comment box; downloading whitepapers and filling out the gated information forms; and demonstrating their interest in email marketing campaigns with their unique open rates.

This behavior has given rise to the concept of engagement marketing, or leveraging experiential and live marketing strategies to talk with your prospects as opposed to at them. In so doing, consumers shift from passive individuals to active influencers. They start evangelizing on behalf of your brand. And, as a result, the job of a marketer and a sales team is to no longer inform customers; it's to reel them in and drive behavior.

Today we are in the "Age of the Customer," meaning sales and marketing strategy is all about the customer, as opposed to the company. In fact, according to a survey from HubSpot, which polled 3,300 marketers from across the world, half of the marketing participants reported that their companies are primarily focused on the customer more so than products, sales and marketing. The survey also found that:

- Only 38% of sales-focused companies reported positive inbound marketing ROI for 2013
- 23% of marketers are committed to reaching the right audience and converting leads, more so than increasing the total lead volume, creating quality content and providing the ROI of marketing activities
- Inbound marketing delivers 54% more leads than outbound sources

To remain customer-focused, marketers are embracing a variety of engagement marketing platforms from blogging to social media to email marketing to lead drip campaigns —

platforms that encourage real-time interaction with their target market. In fact, a recent study revealed that 37% of businesses define customer engagement as one of the top three objectives for their loyalty campaigns.

The barrier to engagement marketing is low. All it takes is a good ear and a comprehensive marketing



strategy. To begin, spend some quality time listening to your target market. Figure out what products or information they are searching for by combing the social media feeds, visiting the blogosphere, paying attention to your website metrics, and asking questions when in the field.

Then, adopt a marketing strategy that speaks to these specific points and touches your prospects through the vehicle of which they are most comfortable.

Perhaps this means spearheading a social campaign. Maybe it means introducing a targeted eNewsletter. Or maybe it means creating a new product catalog.

Keeping your target market in the driver's seat allows them to remain in control and keeps your company's profitability accelerating forward.

Customer Analytics 101

Pull back the curtain on customer analytics. This critical ingredient tells you where your strategic road map needs to head. It's time to take a closer look.

The marketing landscape has changed over the last few years—and you often need a dictionary to keep up with all the novelty terms. One phrase becoming a part of everyday conversation is “customer analytics,” which refers to the data derived from customer behaviors and patterns that equips marketers with key information to drive business decisions and spearhead new initiatives.

Simply put, customer analytics refers to all the quantitative and qualitative information that becomes readily available about customer preferences, patterns, and sentiments thanks to a variety of marketing and sales techniques.

Let's pull back the curtain on how exactly customer analytics have emerged as a critical ingredient to a robust marketing strategy.

What You Don't Know Can Hurt You

Knowledge is always power, but knowledge about your consumers is invaluable. Prior to the advent of customer and predictive analytics, marketers threw darts at the board, hoping that one or two tactics would eventually stick and resonate with their audience. Today, however, marketers are able to pinpoint exactly what campaigns work and, in so doing, develop a gold-standard marketing strategy.

The backbone to any successful marketing strategy, customer analytics rely on techniques such as predictive modeling, information management,

consumer segmentation, and data mining to paint a solid picture of what is clicking with customers. Armed with this information, marketers can invest additional dollars into highly effective strategies, redirect their efforts away from futile tactics, and predict future adoption rates. Today's customers have access to information about competitors anywhere, anytime as they are inundated in a world of advertisements, blogs, social media status updates, and marketing collateral. Therefore, the need to predict and shape customer behavior is more important than it ever has been.

Getting in the Know

This type of valuable data is often right at a marketer's fingertips; they just may not know it. From doing a deep dive into your social media metrics to assessing website traffic and monitoring the duration of sales calls, marketers can rely on a variety of qualitative and quantitative data to assess interest levels. Some other proven ways to collect customer analytics include:

- Distributing surveys and questionnaires
- Holding focus groups
- Running contests
- Comparing historical metrics with current-day numbers
- Assessing the buzz surrounding competitors
- Looking at transactional data—such as demographics, acquisition, retention, and purchase history information

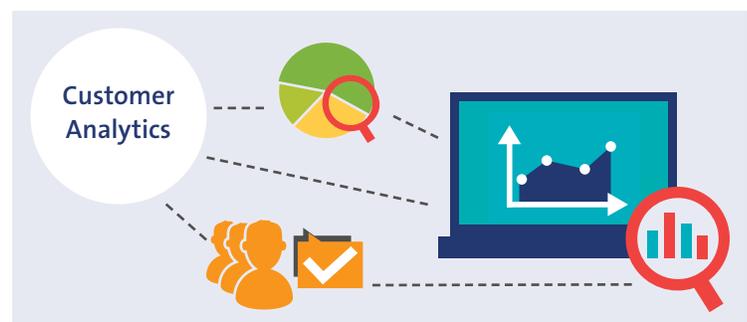
Putting What You Know into Action

With such data readily accessible, the second step is to turn this insight into action. For example, after listening back to a few call recordings between your agents and your customers, if it becomes clear that your sales automation platform is really not cut out for technology amateurs, you may need to talk to your development team about how to simplify it. Just by listening to call recordings and pairing the records with its transactional data, one telecom company was

able to reduce its customer churn from 19% to 2% by integrating call center records with its transactional data, according to an IBM-sponsored article in *The Atlantic*.

Similarly, after holding a corporate tradeshow, if your survey overwhelmingly shows that many participants have no interest in buying tickets for next year's show because the price of this year's show was too high and not worth the investment, you may need to consider bringing on some different keynote speakers and holding different breakout sessions next year.

At the end of the day, customer analytics—and the numbers associated with them—tell you a great deal about where your strategic road map needs to head. So the next time you do a health check on your marketing strategy, make sure you are listening to the lifeblood of it: the customer analytics.



Pitfalls of Bad Business Information

Reliable business information is critical to completing research and closing deals. Protect your reputation and avoid these common pitfalls of bad information.

The amount of time it takes to find pertinent business information about prospective clients and customers can seem like eons. That's because there are so many barriers impeding a straightforward search, from overly-complex corporate websites to hidden company directories. Obtaining solid information is critical to your success, and every extra minute spent on research is one less minute spent closing deals.

Let's take a look at the consequences that result from not having the right business information:

A Series of Dead Ends

Whether it's not being able to find the most up-to-date phone number or the name of the new CEO, marketers and salespeople today are repeatedly circling the rotary of business information, unable to find the exit ramp. This process is only exacerbated by complicated, unnavigable websites and the big data boom. In fact, as revealed in the 2013 Big Marketing report commissioned by GfK and Guardian Media, 70% of marketers feel ill-prepared to handle the big data boom, despite the fact that 86% believe big data can positively change the business landscape. The surge of data and the associated challenge of having to sift through quantitative and qualitative information can often render more dead ends than closed sales.

Damaged Reputation

There's perhaps nothing worse than asking to speak to Steve Jones, whom you presume to be the CMO of a prospective partner, to be connected to Steve and find out that he is actually the product engineer. Having the wrong business information is not only time consuming and frustrating, but it can do serious harm to your business's reputation. You need the inside scoop and pertinent company information

to speak with authority, demonstrate your thought leadership, and expand upon the credibility of your brand.

Wasted Hours

There are some steep drawbacks that result from not performing the right company research, including wasted hours from top-performing sales agents or marketers. The time spent sifting through websites, investor slide decks, and company directories takes your team away from their chief responsibilities of spreading the word about your core competencies and competitive advantages. Every second counts in a sales model; it's imperative to derive the right information from the very beginning.

Teaming with a third-party provider can significantly accelerate your process of obtaining the right business information. For example, Hoover's offers proprietary business information through its online platform and integrated workflow solutions, with the ability to search over 85 million companies within 900 industry segments. Designed to bolster the sales and marketing cycles, Hoover's boasts powerful data cleansing, analysis, list building, and corporate linkage capabilities.

Using Sales Triggers to Find Growth Opportunities

Deepen customer relationships to realize sales growth. Learn how sales triggers can help.

The concept of a sales trigger is fairly straight-forward: Certain corporate events or business transactions may trigger a prospect to purchase a new product or service. A good way to improve sales is to capitalize on sales triggers. But before doing so, an important first step is to identify these events that provide valuable business insight. Sales triggers may include any of the following actions:

- Management changes
- New hires
- Change in ownership/new funding/new investors
- Acquisitions
- Increasing social networking/marketing activities
- Positive financial results
- Expansion/new locations
- New product release/shift in business direction

A salesperson can use research tools such as Hoover's to easily identify potential sales triggers. Hoover's offers a database of company profiles, many of which include a detailed description of a business's operations. Carefully compiled by the Hoover's editorial team, company descriptions contain a number of triggers that could provide valuable business insight for a sales call. The company profiles are organized in sections under topic headings such as financial performance, geographic reach, mergers and acquisitions, change in company type, and sales and marketing.

A salesperson would be smart to use knowledge of a trigger event such as positive earnings result or a change in ownership as an opportunity to contact a prospect with congratulatory phone call. Such a call can show that the salesperson understands her prospects' business and objectives. This strategy may effectively help achieve the ultimate sales goal: converting a lead into a happy customer.

Social Selling 101: Getting Your Sales Team up to Speed

Social media goes beyond networking to build your brand and assist all steps of the sales lifecycle. Are you ready to revolutionize your sales strategy with social selling?

The best sales and marketing teams are continually evolving their strategies and tactics to meet the changing demands of the market, leaving behind old-school media for more modern and productive avenues. Indeed, the advent of the Digital Age and speed at which media is changing makes it a necessity. As a 21st Century sales organization, your company may even have a toe dipped in the social selling pool. But if it hasn't yet, now's the time to get wet.

Simply stated, social selling refers to a sales strategy that leverages social networks and associated tools to help with various steps along the sales lifecycle — from lead generation and nurturing, to closing, to account management. Moreover, social selling lets companies build out their personal brands, relying on networks and warm connections to raise awareness levels.

Here are three things companies need to know about social selling and its potential to revolutionize their sales strategy:

It's Not Just a Buzzword

Sure "social selling" may appear to be the latest buzzword, alongside "content marketing," "sales automation," and "CRM." But the truth is that social selling practices have substantial staying power. As Vice President of SAP Global Marketing and Managing Editor at Forbes Michael Brenner contends, "I even predicted that social, content and personal branding would drive the future of business in 2013." While the numbers are still coming in for 2013, in



2012 the “Social Media and Sales Quota Survey,” commissioned by Social Centered Selling, found that 79% of sales people that used social media to sell in 2012 outperformed those who weren’t using social media. Moreover, when it came to exceeding sales quota, social media users were 23% more successful than their non-social media peers. Simply put, the proof is in the numbers; social selling works and is here to stay.

You Need a Strategy

Many companies enter the social world thinking they can dive in blindly and start selling and connecting. But as with any email marketing campaign, white paper, or podcast series, your social selling campaign must have a strategy to support it. A robust strategy includes identifying ways to share targeted content with qualified audiences; developing reputable social networking best practices so as not to alienate potential customers; and determining what works well for your competitors and where holes exist that you can fill. With social selling becoming the newest arm of your sales strategy, it’s all about developing a detailed, well-orchestrated plan.

It’s a Privilege

Being able to communicate with your existing and prospective customers seamlessly and instantly is a privilege, not a right. Therefore, it’s up to you to make sure your sales and marketing teams don’t abuse it. To avoid alienating customers, companies need to establish social selling ground rules and make sure team members understand that they represent your brand when they post or interact with leads across various social platforms. Social networking can bring instant gratification, shorter sales cycles, and more qualified leads to your sales department but, if not properly monitored, these platforms can also spell disaster for your company and greatly expose some of your leading team members.

With your competitors continually retooling their sales strategies, now’s the time to bring social selling to the top of your company’s strategic roadmap. But before diving in, spend some time working on strategy, setting a course for implementation, and coming to terms with the power — and risks — social selling holds.

About Hoover's

Hoover's Inc., a subsidiary of The Dun and Bradstreet Corporation (D&B), offers proprietary business information through our online platform and integrated workflow solutions. Whether you are looking for leads, companies, or industries, our data on more than 85 million corporations, 100 million people, and 1,000 industries fuels powerful data cleansing, analysis, list building, and corporate linkage capabilities that accelerate your sales and marketing cycles.



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