8TH ANNUAL B2B SALES & MARKETING DATA REPORT

# Revtech Rises to Meet the Moment

The COVID-19 pandemic accelerated the need for revenue teams to align around goals, data, and technology





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INTRODUCTION

# The Powerhouse Potential of a Unified Revenue Team

Smart businesses are always looking for a competitive advantage that will set them apart from the rest. But when a global pandemic comes along and turns business as usual into business...unusual? The right competitive edge becomes not just necessary, but critical to survival.

For business-to-business (B2B) sales and marketing teams, the COVID-19 pandemic hastened the digitization of the buying journey. Simultaneously, the rules of engagement changed: office closures and remote workplaces drove B2B buyers to increasingly favor even more personalized, self-guided journeys, which have typically been inaccessible to marketers' view. These factors converged to form a perfect storm that is creating both new challenges and opportunities for sales and marketing teams.

To weather this storm, sales and marketing teams need to rethink the way they work, which starts with rethinking what a revenue team looks like. While sales and marketing have traditionally worked in silos, both teams share a common goal of driving growth and revenue. But there are many factors that hinder coordinated engagement: company culture, aligning on goals, and having the right data. And this data—specifically, valuable customer insights that can support efforts to reach, engage, and nurture customers—needs to come from revenue operations (RevOps) teams, the combined power of marketing operations and sales operations.

With the uncertainty of the pandemic still lingering and new challenges and opportunities to tackle, it's time to recognize sales, marketing, RevOps and data teams as a unified revenue team. To survive, let alone grow and thrive, in this climate, these teams will need to align in goals and purpose. Their technology solutions will also need to work together, powered by a solid foundation of quality, interconnected data, or a single source of truth.

Revtech meets the increasing need for sales and marketing data, both account and people, and technology—the martech, salestech, and adtech stacks—to converge and work together to support integrated workflows and teams. By unifying tools and data in an open and connected platform, Revtech will allow revenue teams to integrate data and insights, build audiences, activate campaigns, personalize engaging experiences, and measure results.

Looking to 2022 and beyond, Revtech will help empower sales, marketing, RevOps, and data teams to come together as a unified revenue team that will sustain the business and weather any storm.

## Revenue teams respond to the B2B (r)evolution

2020 and 2021 were interesting years for B2B. If you were in the right industry, you may have seen opportunities. But business in general was shaken up — whether it meant figuring out how to have teams work remotely, how to find and identify remote customers, or how to use data in new ways. How did some companies weather the storm while others struggled? For those who survived and even managed to get ahead, what was their competitive advantage? And did their data resources play a role?

For our 8th Annual Sales and Marketing B2B Data Report, we surveyed 605 sales, marketing, RevOps, and data decision-makers in mid-size to enterprise companies<sup>2</sup> from the U.S., Canada, and the U.K. to understand how they approach data quality, data stewardship, and RevOps.

We asked our survey respondents to tell us about their sales and marketing performance during the 12-month period, October 2020 to October 2021, including what tactics and strategies they deploy, to get a sense for what worked and what didn't, particularly in a climate of uncertainty like no other.

This report reveals key discoveries from our survey, delivering insight into what the top sales and marketing performers are doing differently than the rest. We also explore the challenges revenue teams face into 2022.

By 2025, over 75% of the highest growth companies in the world will deploy a RevOps model, according to Gartner<sup>®3</sup>

<sup>&</sup>lt;sup>1</sup> More than 200,000 U.S. companies shut down permanently during the first year of the COVID-19 pandemic. Source: Business Insider [https://www.businessinsider.com/small-business-closures-pandemic-less-expected-past-year-fed-survey-2021-4]

<sup>&</sup>lt;sup>2</sup> We identified mid-size companies as those with 100-999 employees worldwide and enterprise companies as those with 1,000 employees worldwide. We did not include revenue in this classification. For more details on our survey, see APPENDIX B: ABOUT OUR SURVEY

<sup>&</sup>lt;sup>3</sup> Gartner® Press Release, Gartner Predicts 75% of the Highest Growth Companies in the World Will Deploy a RevOps Model by 2025, May 17, 2021. GARTNER is a registered trademark and service mark of Gartner, Inc. and/or its affiliates in the U.S. and internationally and is used herein with permission. All rights reserved.

SECTION I

# COVID-19 Lingers, Business Moves Forward

While it's unlikely we'll experience the massive business disruptions of 2020 again soon, the ripple effects remain: some companies are still recovering; others are figuring out how to get—or stay—ahead in this uncertain climate.

For most of our survey sample, recovery mode is either activated or complete: 87% of all respondents report that their sales and marketing performance has returned, or is returning, to pre-pandemic

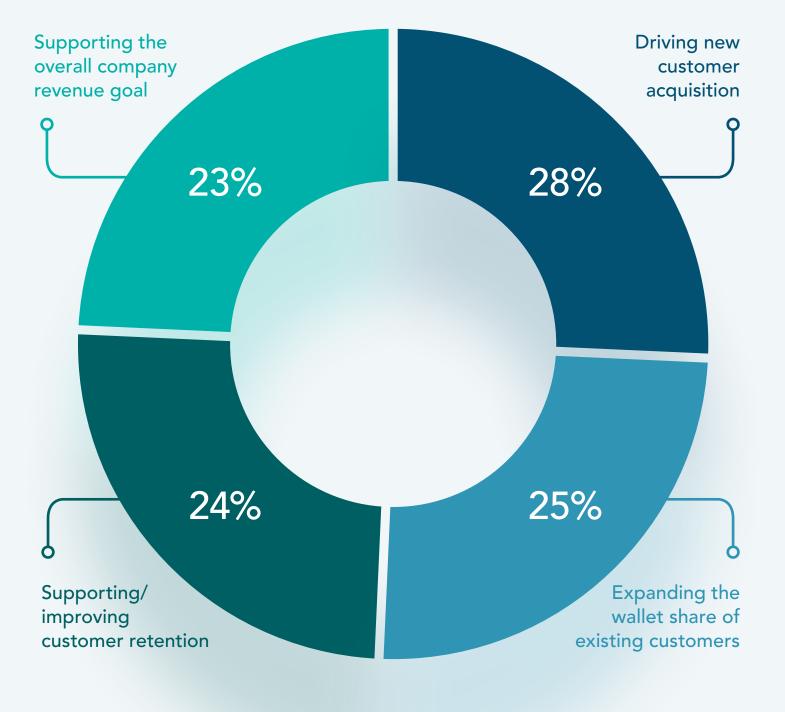
levels, regardless of whether it was impacted positively or negatively. This is encouraging considering that 61% reported a performance downturn caused by the pandemic.

Unless otherwise noted, all statistics shown throughout this report are results of survey conducted in Q4 2021 on behalf of Dun & Bradstreet by Censuswide Research of 605 sales, marketing, RevOps, and data decision-makers in midsize to enterprise companies across U.S., Canada, and the U.K.



### Top Priorities for Revenue Teams Today

Which of the following go-to-market objectives, if any, do you consider to be the top priority for your company?



## Taking the pulse of today's revenue teams

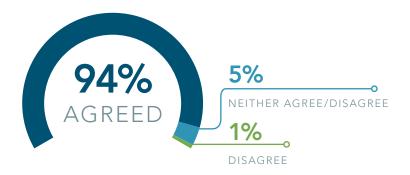
What's top of mind for revenue teams in this new world?

What tactics and strategies will be most impactful to sales and marketing performance?

Overwhelmingly, but not surprisingly, aligning go-to-market (GTM) teams around consistent account data is important to most of our respondents: 61% say this will be a new priority for their company in the next 12 months while 38% say this is already a priority and will continue to be for the next 12 months.

Moreover, almost all respondents (94%) agree that the **need to align** GTM teams grew in importance over the past 12 months to deliver the best experience to leads and customers so that they could maintain and grow the business.

Over the previous 12 months, in order to deliver the best experience to leads and customers so that we could maintain and grow the business, the need to align GTM teams grew in importance at my company.



Aligning GTM teams around consistent account data:



## The three challenges of sales and marketing today

Given the increased digitization of our world in response to the pandemic, it's clear that the buyer journey will never be the same. Not only have more buyers gone digital, but the mass shift to remote workplaces has disrupted the ability to identify and reach buyers effectively, according to 76% of our survey sample.

Revenue teams need to be aware of how challenges related to privacy, personalization, and the **proliferation** of tools and data sets are evolving and will impact both the buyer journey and the need to better align teams, data, and technology.

#### **PRIVACY**

As marketers continue to chase buyers with more marketing dollars, we've created yet another challenge: digital overload. People are screaming for relief and demanding more control over their own privacy. With a pending cookieless world, collecting and managing first-party data while balancing the need for customer privacy and preferences will be a top priority.

#### PERSONALIZATION

The flip side of privacy is personalization. While it's true that buyers don't want so much digital noise, they do want a buyer's journey that's both personalized and efficient. They still expect us to know who they are and what they want.

#### **PROLIFERATION**

In the race to reach more buyers through more channels, sales and marketing teams are juggling more tools and data sets. In our survey sample, teams use approximately 10 different tools on average in their combined sales and marketing technology stack. Even so, our survey indicates that some of these tools might be redundant as just seven of them on average are used regularly each week.

This trend of "more, more, more" points to a need for open and flexible solutions that leverage existing investments by seamlessly and effectively bringing together these tools, especially their data and workflows.

By 2025, 80% of B2B sales interactions will take place on digital channels, according to Gartner<sup>®4</sup>

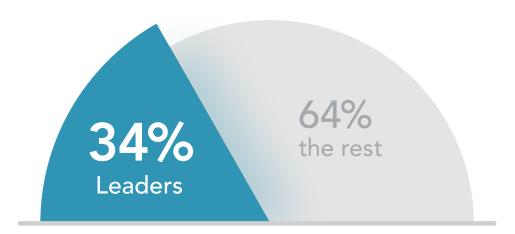
<sup>&</sup>lt;sup>4</sup> Gartner®, The Future of Sales in 2025: A Gartner Trend Insight Report, Tad Travis, Cristina Gomez, Michele Buckley, 8 September, 2020



To what extent, if at all, has your company's sales and/or marketing performance improved or declined in the past 12 months<sup>5</sup>?

#### Meet the Leaders

Slightly more than onethird (34%) of our survey respondents say their company's marketing and/or sales performance improved greatly in the past 12 months. These are our Leaders. The rest either reported some improvements, no change, or a decline to performance.



While it's encouraging to recognize these Leaders considering the backdrop of the pandemic, this statistic suggests that many revenue teams still need to be better equipped to weather the storm as it relates to sales and marketing performance.

### So, what is it that our Leaders are doing differently than the rest?

Our survey shows that Leaders share a set of best practices that rely on a strong foundation of good data quality and data governance practices. This supports our theory that data that is consistent, interconnected, and shared across revenue teams yields better results.



<sup>&</sup>lt;sup>5</sup> In the 12-month period of Oct. 2020 to Oct. 2021.

#### **BEST PRACTICE 1:**

# Leaders have a solid foundation of quality data

The effect of data quality on sales and marketing performance is obvious to our survey respondents: 9 out of 10 agree that data quality impacted their sales and marketing performance, whether positively or negatively,

in the past 12 months. However, Leaders and other strong performers overwhelmingly boosted their investment in data over the past 12 months.

Leaders as well as other strong performers<sup>6</sup> (93%) increased their investment in sales/marketing data over the past 12 months (vs. 55% of the rest).

Still, there are barriers to investing in data quality, including:



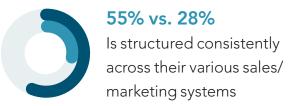
<sup>&</sup>lt;sup>6</sup> Other strong performers reported "somewhat improved" sales and/or marketing performance (net improvements) in the 12-month period of Oct. 2020 to Oct. 2021. The rest reported no change or a decline to performance.

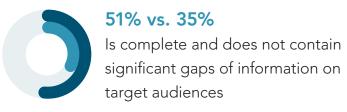
### Data quality as a performance indicator

Our survey sample indicates a correlation between having good data and/or good data governance policies and weathering major business disruptions such as COVID-19. For example, more Leaders say they are completely confident that their data:





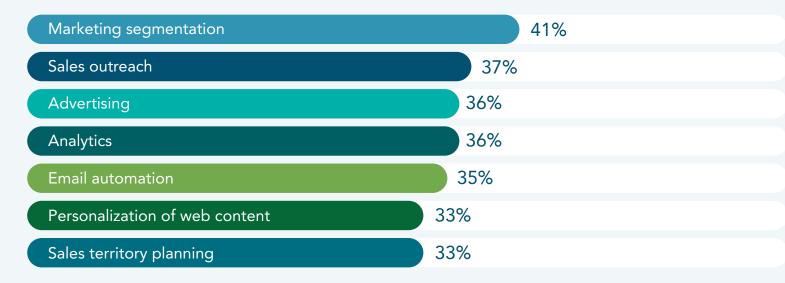




### First-party data lags

With the pending cookieless future, first-party data is going to take on increased importance. But it doesn't appear that this is being recognized. Only 21% of respondents say that capturing more first-party data will be a top priority for their business in 2022.

### How, if at all, does your organization use first-party data (select all that apply.)



#### **BEST PRACTICE 2:**

# Leaders utilize an account-based sales/marketing strategy

Our survey shows that more Leaders as well as other strong performers are utilizing an account-based strategy compared to those who didn't see any performance improvements (86% vs. 64%), indicating a relationship between a strong data foundation and account-based marketing (ABM) success. Because account-based marketing relies on highly specific and targeted intelligence as well as the revenue team's ability to harness that intelligence toward effective account selection, engagement, and sales, account-based strategies that don't have relevant, in-depth, accurate, and usable account and market data will fall flat.

Concerns around data—specifically, not having enough data or good enough data—are a top barrier to adoption for 24% of respondents who do not currently utilize an account-based strategy. Other significant barriers to adoption are not having enough internal resources (people) and not having the right tools to support account-based strategies.

The Impact of ABM on Performance





Concerns around data—specifically, not having enough data or good enough data—are one of the top barriers to adoption for 24% of respondents who do not currently utilize an account-based strategy.

### A crisis of confidence — and clarity

More Leaders (64%) report complete confidence in their company's ability to deliver a personalized customer experience across all digital channels (websites, social, chatbots, video, email, SEO, PPC, and others) compared to only 33% of the rest.

Similarly low percentages of the rest report complete confidence in the following areas related to personalization:

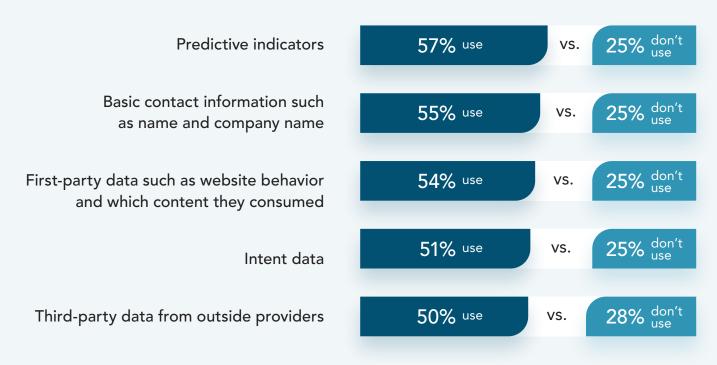
- Prioritizing in-market buyers based on behavior (intent) or propensity to buy (32%)
- Identifying in-market buyers (26%)

- Segmenting their sales/marketing data (33%)
- Having timely customer data (website engagement, buying behavior) (34%)

What's causing this crisis of confidence?

While we see that remote workplaces are a major obstacle to identifying in-market buyers for 76% of our survey sample, we can also see that some companies are not using the data attributes that are necessary to drive effective personalization. This is also likely contributing to some of the confidence issues we're seeing.

### Data Attributes Respondents Say Are Necessary to Deliver a Personalized Experience Throughout the Buyer's Journey



#### **BEST PRACTICE 3:**

## Leaders are aligned with a single and complete view of accounts

Data is useless, even distracting or harmful, if it's not up-to-date, complete, and interconnected across the organization, yet the proliferation of data is making this harder. Revenue teams that don't get a handle on their data will lose.

#### HOW ARE LEADERS RESPONDING TO THIS CHALLENGE?

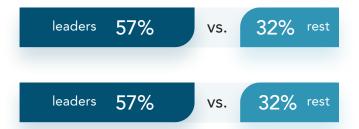
More than half (61%) of Leaders are **completely** confident that their GTM teams are already aligned and working with a common view of accounts (vs. 23% of the rest). In fact, 100% of Leaders agree that the need to align GTM

teams grew in importance over the past 12 months to deliver the best experience to leads and customers so that they could maintain and grow the business (vs. 73% of the rest).

Leaders are also more likely than the rest to have **complete confidence** in their GTM teams':

1. Visibility into what is happening with an account

2. Ability to track and measure campaign success



More than half (61%) of Leaders are completely confident that their GTM teams are aligned and working with a common view of accounts.

#### WHAT'S PREVENTING COMPANIES FROM ALIGNING THEIR REVENUE TEAMS AROUND DATA?

More than half (61%) of survey respondents say that aligning GTM teams around consistent account data will be a new priority for their company in 2022. While this confirms that revenue team alignment is an opportunity of growth for most companies, it's not without its challenges. According to our survey respondents, the top three challenges companies face when trying to align GTM teams across their organization are:







new technology

current operations

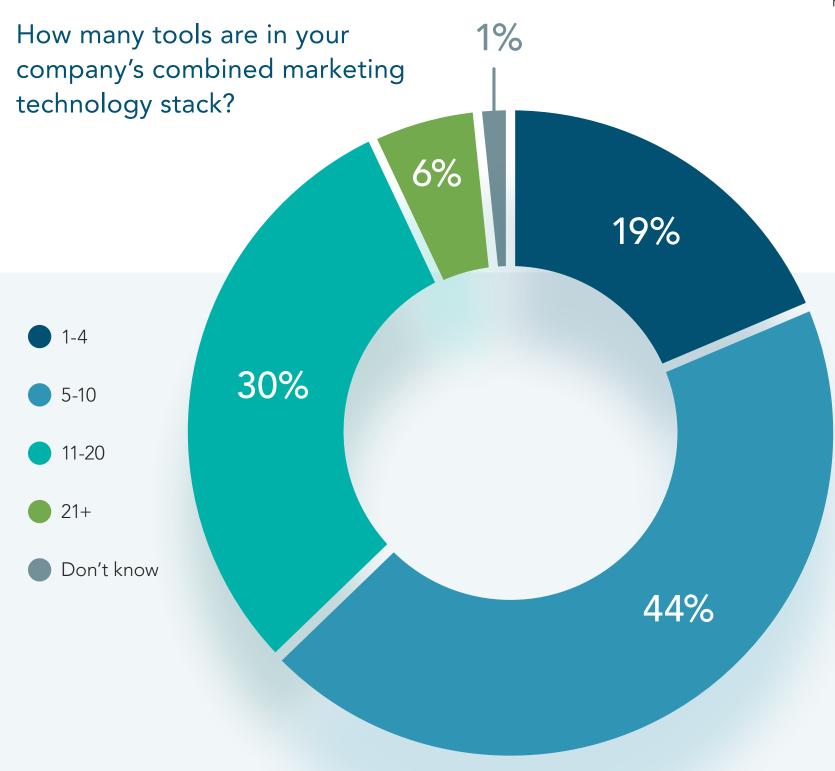
Gaining executive support

#### TECHNOLOGY: WHEN MORE IS MORE IS JUST... MORE

The more systems we use, especially from different vendors, the more siloed our data, processes, and workflows become. When our systems aren't integrated in an effective and meaningful way, we not only have to

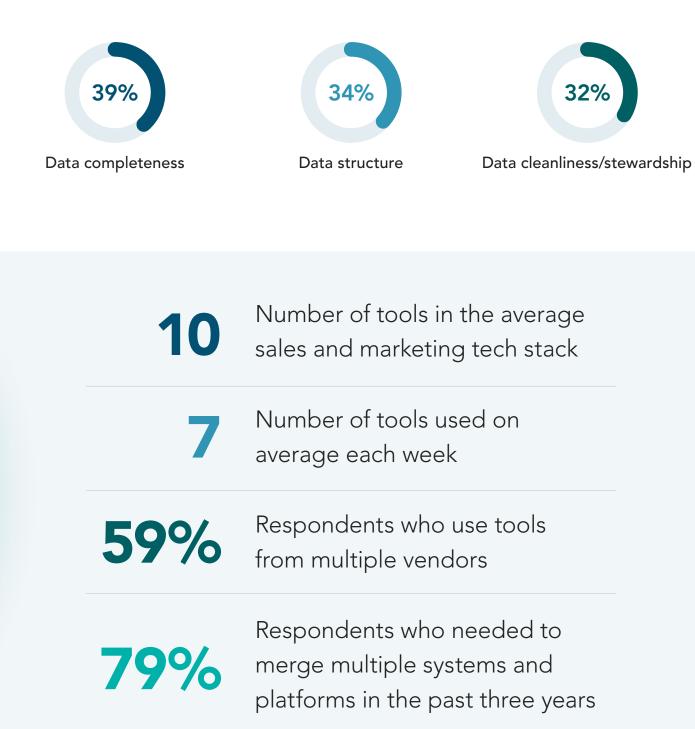
spend precious time connecting the dots and analyzing the results ourselves, but it becomes harder to see with clarity or confidence what's happening with account data across the organization.

Our survey confirms that too much tech is an issue for many companies — even our Leaders. On average our survey sample uses 10 tools in their sales and marketing tech stacks. What's more, only seven of these tools are used with regularity each week, suggesting there is some redundancy that could cause further inefficiencies and data breakdowns.



More than three-quarters (79%) of respondents say their company has needed to merge multiple systems and platforms in the last three years, suggesting that respondents had to navigate even more tools three years ago.

Seemingly confirming this theory, our respondents reported the following challenges resulting from managing multiple tools day-to-day:





The promise of Revtech is all about transforming the way revenue teams work. By breaking down silos (workflows and data), increasing efficiency, removing blind spots, and deepening insights, Revtech is designed to help revenue teams work smarter, faster, and with more precision.

The optimal B2B Revtech platform to support the revenue team's key workflows and go-to-market activities should be open, scalable, interconnected, and fueled by quality data.

When implemented appropriately, Revtech can provide a competitive advantage for organizations: the ability to orchestrate and drive full-funnel engagement across the entire revenue team. Revtech does this by:



Consolidating data (accounts, contacts, campaigns, sales plays) through integrations across the Revtech stack, third-party data sets, and partners (e.g., CRM, MAP, chat, conversational intelligence, order management systems, etc.).



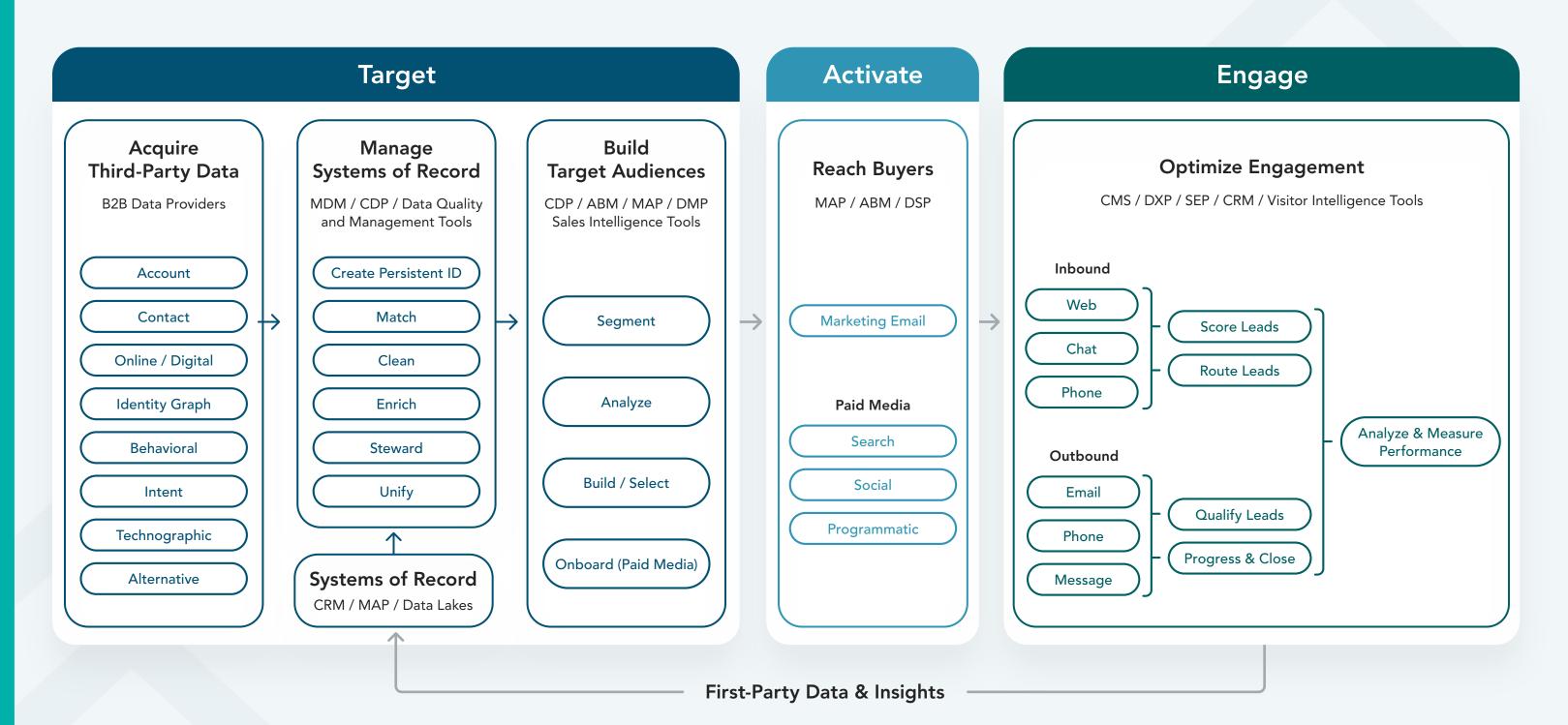
Expanding the coverage and completeness of data for better market segmentation.



Increasing data quality for more precise targeting and personalization (keeps data up-to-date, de-dupes lead and contact records, etc.).

Revtech refers to an open and connected platform that brings together data (accounts and people) and technology (martech, salestech, and adtech tools — CRM, MAP, email/chat, order management systems, and others) so that revenue teams can integrate quality data and insights, build audiences, activate campaigns, personalize engaging experiences, and measure results.

An open and connected Revtech stack fueled by quality data supports key workflows and go-to-market activities.







# Revenue Teams Aligned Around Data Can Weather Any Storm

What areas of opportunity should revenue teams focus on? What will they need to do to meet the moment caused by the lingering uncertainty of the pandemic and the continued digitization of the buyer journey?

Looking at both the best practices of our Leaders as well as the challenges of B2B sales and marketing today, we have a sense for what works and what doesn't. To win in this environment, revenue teams need to transform their digital engagement strategies, think differently, and deliver value with every buyer interaction. But they can't do these things without the right data, tools, and support. To get there, companies need to empower their sales, marketing, RevOps, and data teams to act as a unified revenue team aligned around a common and complete view of account data. This can be accomplished by:

- Bringing together their data (both accounts and people) and technology (martech, salestech, and adtech tools) using an open and scalable Revtech platform.
- Building a solid foundation of reliable data by investing resources (both time and people) into better data quality and data governance practices.
- Adopting account-based sales/marketing strategies to identify, engage, and nurture buyers who are on increasingly digital and individualized journeys.

We hope next year's survey finds us in a very different place. With any luck, the pandemic will be well in our rear view. Until then, revenue teams have plenty of opportunities to adapt and enhance the way they work and aim for the level of excellence seen by the Leaders of 2021.

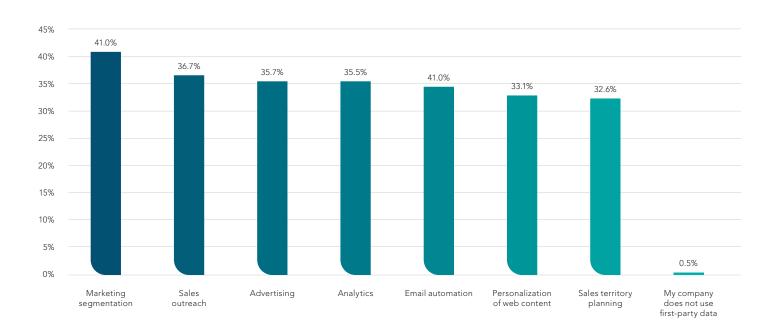
APPENDIX A

# Additional Insights

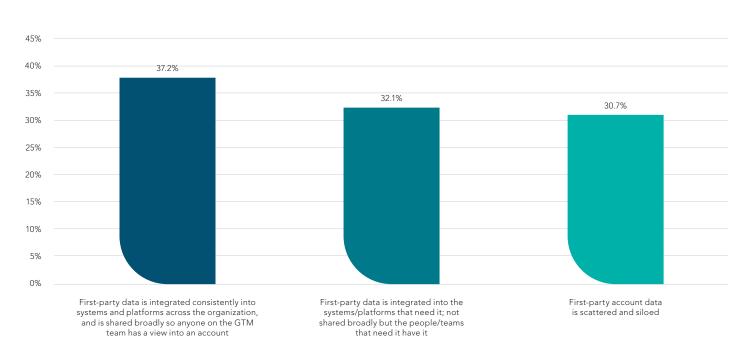
The following charts show additional questions we asked our survey sample but did not include in this report.



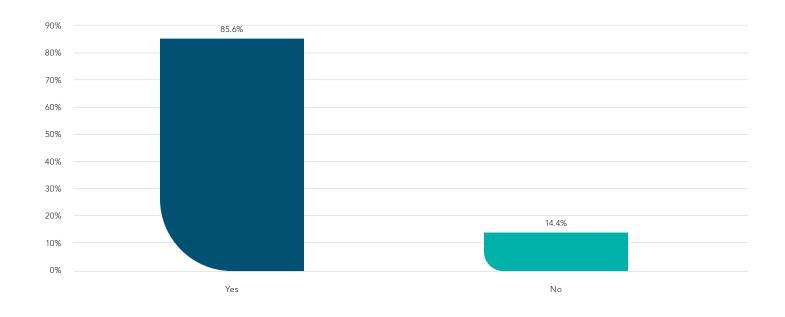
How, if at all, does your organization use first-party data? (Select all that apply)



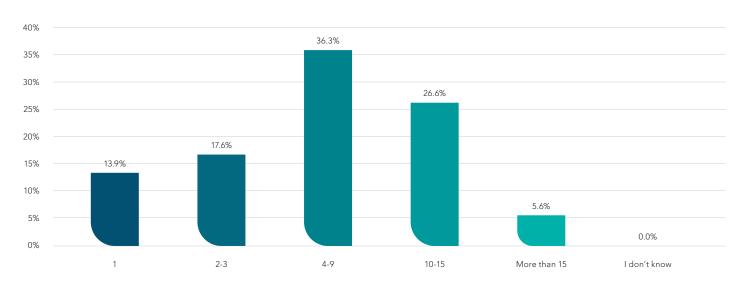
How would you describe the state of first-party data sharing across your company? (Select one only)



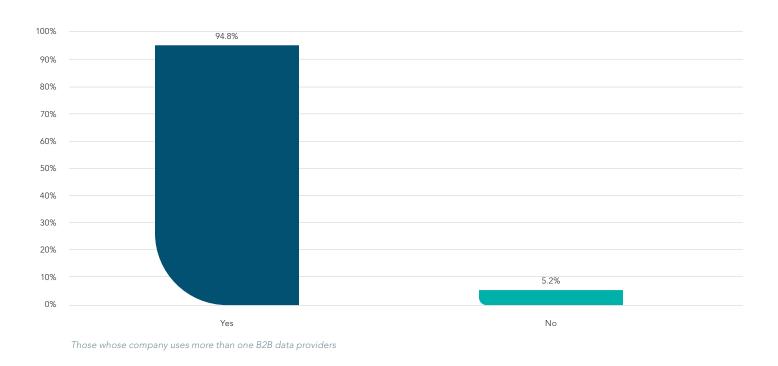
### Does your company use an external B2B data provider?



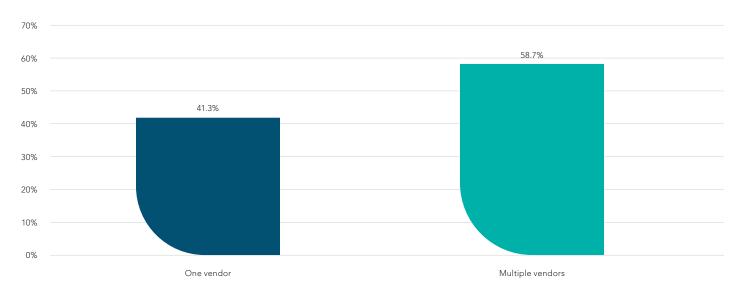
### If your company uses an external data provider, how many do you use?



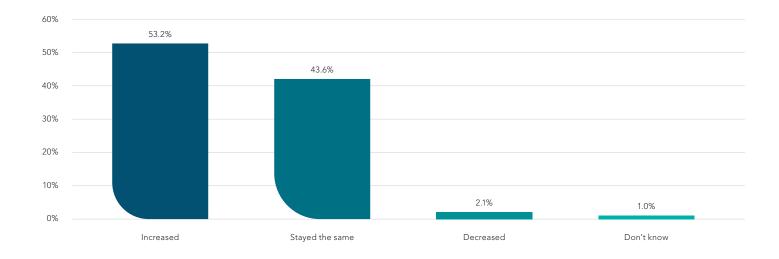
### Of your data providers, do you consider ONE of those to be your main data provider?



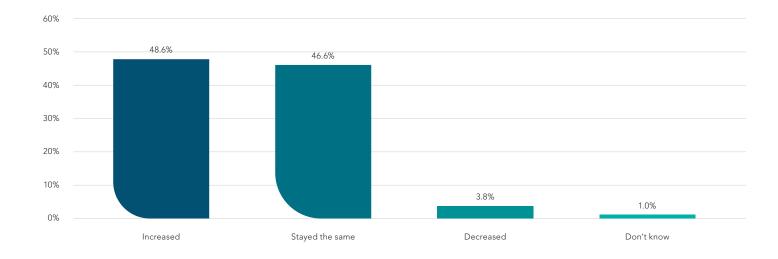
Does your company invest in one vendor for your tech stack (for example, purchasing a CRM and MAP from Hubspot) or does it work with multiple best-of-breed vendors (for example, purchasing from Salesforce and Marketo)?



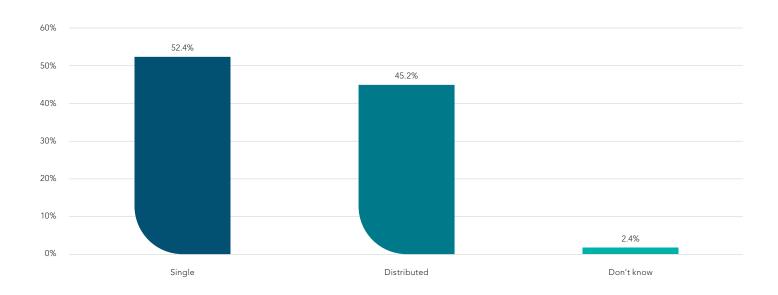
In the last 12 months, has the volume of data coming into your company increased, decreased, or stayed about the same?



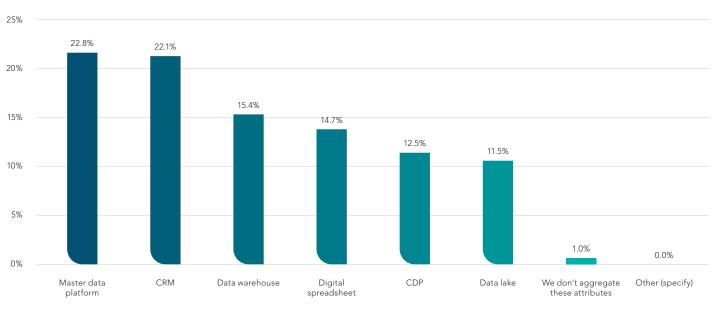
In the last 12 months, has the variety of data types being captured by your company increased, decreased, or stayed about the same?



Of the data attributes that your company uses, are they consolidated in a single place or distributed across multiple tech platforms?



What does your company use to aggregate these data attributes to provide one single view, or source of truth, of an account or target?



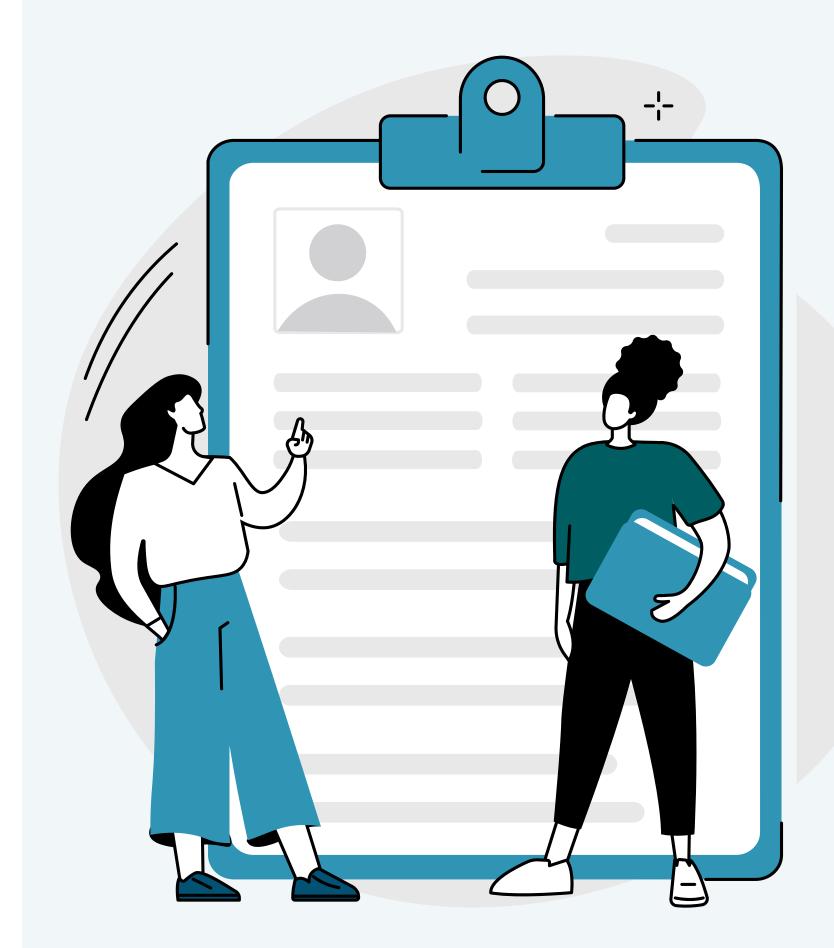
Those whose attributes are distributed across multiple tech platforms

# **About Our Survey**

#### **OVERVIEW OF METHODOLOGY:**

- Dun & Bradstreet engaged Censuswide Research to survey those knowledgeable about or involved in the decision-making process for their company's sales/marketing/ revenue operations function. The survey took place between Sept. 9, 2021 and Oct. 1, 2021.
- Dun & Bradstreet was not identified in the survey.
- Censuswide abides by and employs members of the Market Research Society, which is based on the ESOMAR principles.
- Respondent sample size was 605.

- Respondents work in Sales/Sales Ops, Marketing/Marketing Ops, Data, or RevOps across B2B or both B2B and B2C.
- Responses were equally split among the U.S., Canada, and the U.K.
- Only midsize and enterprise companies were polled. They were identified by global employee count as midsize (between 100-999 employees) and enterprise (over 1,000 employees).
- Only fully completed surveys were included in the results.



### ABOUT DUN & BRADSTREET®

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