

SALES INTELLIGENCE

A Framework for Information Technology and B2B Software companies by Smart GTM

Introduction:

Sales Intelligence is the science of using deep Firmographic information to shortlist target accounts more precisely than regular database marketing approach.

Instead of matching several thousand companies across broad criteria, it uses the concept of 'ICP' – Ideal Customer Profile to come up with a targeted list of accounts that match defined criteria.

Positive Impact of sophisticated Sales Intelligence:

Sales Intelligence when applied methodically and in a well-researched manner can provide several benefits:

It helps you identify accounts likely to benefit most from your offering

->> *Better response rates to your marketing and advertising campaigns*

Enables you to exclude accounts with low fitment or low potential

->> *Reduce wastage of time and effort, marketing and advertising expense*

Identify accounts with higher budget potential

->> *Direct your marketing investment towards bringing clients that will deliver higher ACV/TCV*

In summary, Sales Intelligence helps you:

- ❖ Get more clients from your limited marketing investment
- ❖ Conserve Cash by eliminating marketing wastages
- ❖ Get more revenue per client acquired
- ❖ Focus on acquisition of marquee clients
- ❖ Overall – achieve more ROI from your marketing budget

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An Ideal Framework for Sales Intelligence:

At Smart GTM, we have created an ideal framework to address Sales Intelligence for the Information Technology and B2B Software companies. What follows is the list of constituent parts of this framework outlined below; the descriptions shall follow next page onward:

1. Company Profile
2. Online presence
3. Commerce model
4. Intent signals
5. Target department
6. Technology budget
7. Technology landscape
8. Spend power (External funding)
9. M & A
10. Growth & Valuation
11. Propensity to Outsource
12. Buyer Contact Intelligence

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I. Company Profile

Identify the kind of companies most likely to benefit from your offering, and most likely to buy from you.

Factors to evaluate in prospect accounts:

- Industries and keywords
- Company Size (by employee size or revenue range*)
- HQ location or relevant country presence (market or employee base)
- Ownership (Public/Private/both)
- Founded year of company
- Brand Influence score
- Startups segment consideration

* accurately available only for public companies

Startups segment:

You could also provide preferred treatment in your account shortlisting to startups. Most startups are in a young, growing phase and may not meet the profile requirements of more mature companies. Yet, the distinct advantage is that startups operate in a lean model and are quicker at decision making. You may avoid having to go through multiple evaluation and networking rounds with buying committees in a startup, and thereby save up on time, resources and cost.

Lookalike companies based on satisfied clients/case studies:

References/ case studies on your satisfied clients may find marketing appeal among other companies – especially companies that belong to the same country or region, industry, size or segment as the companies in your case studies. (Ofcourse, there are some case studies that hold universal appeal.)

Alternately, also look for companies where the solutions depicted in your case studies could resonate with challenges and opportunities certain client segments themselves face.

Therefore, here are the additional factors to evaluate in prospect accounts:

- Belong to the segment where they would easily recognize and value the brand of your satisfied clients – mainly based on same geo, industry, size segment
- Belong to a segment where there is significant appreciation and applicability of the solutions depicted in your case study.

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2. Online presence

Evaluating robustness of online presence is essential for vendors that provide web development, applications and related products and services.

You could look at website traffic, indicators of the website's trust and influence. You could also estimate the level of their spending on web technologies.

Further, if you help clients build or transform mobile apps, look for clients with no current apps or ones with low number of downloads.

Factors to evaluate in prospect accounts:

- Global website ranking
- Website Trust flow, Citation flow
- Number of mobile apps the company has
- Number of app downloads per month
- Degree of spend on web technologies

3. Commerce model

If your offerings support and enhance online commerce, look for companies have an online commerce model.

Now lets look at companies that sell offline, or sell offline too apart from online. Companies that sell offline require somewhat different technology systems and processes.

Some companies sell omnichannel too, like buy online and collect from store for example. This calls for another set of system approaches and processes.

Depending on the commerce model your offerings cater to, you should look for the appropriate type of clients.

Factors to evaluate in prospect accounts:

- Whether the company sells online
- Primary product category sold online
- Whether the company sells offline
- Approx number range of on-ground outlets

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4. Intent signals

Look for companies that display Online Intent signals for topics relevant to your offering.

You could even look for companies that show intent signals for competing products. It is good to shortlist relevant sets of keywords with both technical and business orientation.

The nature of keywords could also imply the maturity stage of topic research the buyer is currently at.

Factors to evaluate in prospect accounts:

- Intent signal for shortlisted topics and keywords

5. Target department

Identify companies with sizable target departments you would like to cater to. This way you can be assured of more number of software license users or a larger services project scope. It also enables access to requisite management attention and deeper client budgets.

There are other significant factors to consider beyond just the size of the target department.

Factors to evaluate in prospect accounts:

- Number of employees in target department or target function (function is sub-unit of a department)
- Growth: Detect if possible the growth rate of company's target department over the past year
- Specialized role: Detect the presence of a highly specialized role relevant to the target department

6. Technology budget

Budget is one of the foremost considerations while selling.

Factors to evaluate in prospect accounts:

- Estimated Annual Software budget
- Estimated Annual IT Services budget

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7. Technology landscape

There are companies with a bare-necessity kind of tech stack - very limited. And then there are companies with a diverse tech stack - they experiment and are flexible in terms of trying out new technologies to enhance their business metrics.

Further, most products in a company's tech stack do not remain in or operate in isolation. They are subject to displacement tactics by competition, they are integrated with partner products. They undergo upgrades or are complemented by fuller or more evolved products.

Your GTM strategy could include displacing incumbent products, providing an upgrade path from current products, integrating with partner products in use and more. Infact, the relevant GTM use cases for the kind of products to search for, in prospect accounts' tech stack will include:

- ✓ Competitor products
- ✓ Partner products (or Integration products)
- ✓ Products likely to upgrade from
- ✓ Implementation or systems integration of products

Based on this, factors to evaluate in prospect accounts:

- Breadth of technology products in the company's tech stack
- Whether the company already has identified technology product(s) installed
- Not currently using but have used (or tried out) identified technology products in the past

8. Spend power (External funding)

Most companies rely on funding rounds for growth and expansion. Companies that receive funding plan their growth and expansion often on the foundations of hiring more people, adopting more evolved processes and buying new technologies and technology services.

Factors to evaluate in prospect accounts:

- Current Funding stage
- Total amount of funding the company has received
- Was there a Recent funding round

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9. M & A

M & A's are a special case in corporate structure as they can have a significant impact on buying decisions.

Factors to evaluate in prospect accounts:

- Companies that got acquired: Identify which of the acquired companies still have an executive team. This is key to determining if the company is self-sufficient in terms of making purchase decisions.
- Companies that made acquisitions: Identify companies that have made acquisitions. It is often an indicator of a company's ability to expand, and propensity to spend.

10. Growth & Valuation

High-growth companies:

Identify companies that are growing significantly. A growing company has the potential to become a client account that steadily grows over time.

Companies with higher valuations:

Private companies are valued based on Funding rounds, whereas for public companies, its Market Capitalization.

Companies that are growing fast, or those with higher valuations usually have more brand equity, budgets and an inclination to innovate and differentiate.

Factors to evaluate in prospect accounts:

- Growth rate (in terms of employees etc.)
- Valuation
- Stock performance
- P/E ratio

11. Propensity to Outsource

This is especially important for technology services companies. Determining propensity to outsource is important and varies by company. It also varies from one department to another.

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Consider what factors make one company more likely to outsource vis-à-vis another. If it has decided to downsize its employee base or if its relevant department/function leaders are based offshore.

Factors to evaluate in prospect accounts:

- Recent downsizing
- Presence of relevant department/function leaders offshore (for functions that are typically outsourced)

12. Buyer Contact Intelligence

Some accounts that qualify the ICP criteria need to be accorded priority based on Buyer Contact Intelligence. These hold a special value based on the Buyer contact's ability to positively influence a buyer – seller relationship.

It is well known that relevant executives in their new role often come in with a mindset to evaluate new ways of doing business as well as openness to adoption of new products and services. Also relevant are former employees at your satisfied client accounts, who are currently working at other relevant companies.

Factors to evaluate in prospect accounts:

- Senior Buyer Contacts that are new in the role (ideally less than 6 months)
- Buyer Contacts who have previously worked at companies which happen to be a satisfied client

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