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THE WORLD OF ONLINE LEAD GENERATION IS EVOLVING

If you market to business professionals, you're no stranger to the abundance of online lead generation tactics and technologies available today. Most marketers have become effective at working their core programs such as email marketing, paid search (SEM), and search engine optimization (SEO). However, as a company's marketing effort matures and it tries to provide an ever-increasing pool of leads to help sales reach revenue targets, it often sees diminishing returns despite allocating more marketing dollars to these channels.

Top marketers are finding that **increased pipeline demands require new approaches to lead generation**. More often than not, companies reach a point where they're struggling to find additional levers to optimize their online marketing programs. A primary reason for this is that lower-funnel channels such as email and search are really only reaching a very small portion of their target audience. For example, email marketers are limited by the size of their house databases or the finite number of external lists that actually target their market. And according to comScore, paid search is only reaching around 8% of the people that a matter to a given marketer ¹.

So how can marketers break through their core program plateau and reach the highest percentage of the audience that they care about online? Just as traditional advertising has been used as "air cover" to support marketing efforts for decades, it all starts with reaching a much larger percentage of the marketer's core audience.

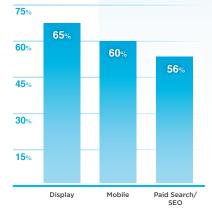
DISPLAY FOR LEAD GENERATION? YES!

Enter targeted display advertising. Like other mass media vehicles such as TV, radio, and billboards, display advertising can scale and reach almost everybody that a marketer wants to touch. However, unlike these broad and expensive vehicles, targeted display ads give marketers a cost-effective way to access their precise business audiences—wherever they travel across the Web—and helps drive the right target prospects into the top of the marketing funnel. Today, a marketer can put a display ad in front of the exact business segments they're targeting without wasting a single ad impression on someone who is irrelevant to their business.

^{1 &}quot;How Online Advertising Works: Whither the Click?" comScore, December 4-5. 2008, http://www.slideshare.net/iabcolombia/how-online-advertising-works-2411638.



Display has graduated to a core part of the mix for many marketers, with others well on their way in their display journey.



When asked to rank their top three priorities for marketing initiatives for 2011, marketers revealed that **Display was most important (65%)** followed by **Mobile (60%)** and **Search Engine Optimization (56%)**.

Nearly all marketers (90%) report that Display is as important or more important to their marketing mix than last year and almost half of marketers (49%) plan to spend more on display advertising this year than they did last year.²

While other marketing channels such as search and email are most useful for targeting prospects in later stages of the sales cycle (e.g. during the vendor evaluation stage) display advertising helps fuel lead generation from start to finish. And because the business consumer's buying process is longer and more complex than the typical consumer purchasing process, display ads work well to increase awareness and brand saturation for prospects at all stages of the sales cycle.

Display ads begin to influence a prospect's decision making from the point at which they become aware of a product or service to even after they have purchased—at which point they may be looking for reassurance that they have made the right choice. Display is one of the best vehicles for educating, building trust, and preparing prospects to engage with your sales team—when they are ready to engage.



How the Pros Do It

The Direct Marketing Association

The DMA used targeted display advertising to support and directly drive more than 400 attendee leads and registrations to its annual DMA Conference and Exhibition.³

² Data taken from the Bizo Online Marketing Survey, March 2011, in which more than 130 marketers were surveyed. http://portal.sliderocket.com/AHJJM/Bizo-Online-Marketer-Survey

^{3 &}quot;The DMA Taps Bizo Audience Marketing to Achieve Conference Goals," Bizo case study, 2011.

DISPLAY LIFTS ALL BOATS

And that's just the beginning. The interplay between display and other programs is where the real magic happens! Display is very effective at creating "lift" across the entire marketing mix, essentially helping achieve greater return from every marketing dollar invested in paid search, email, SEO, events, and other programs.

To more tangibly illustrate this lift effect, let's take a closer look at how display can impact paid search. Studies consistently show that people who come across a display ad are more apt to visit Google or their search engine of choice to search on the company or product they saw highlighted in the ad. As shown in the examples below, the lift in a company's paid search performance can be significant.

- comScore found that "search alone produces an 82% lift in sales from visitors exposed to ads, compared to...119% when search and display are combined."⁴
- Salesforce.com saw an 80% lift in branded search volume and conversions when a display campaign was running in parallel.⁵
- Apogee, a paid search consultancy firm, had one B2B client spending \$12,000/month in paid search in a relatively new product category, and was struggling to achieve a critical mass in visibility and inquiries. After initiating a display campaign which grew to about \$20,000/month while reducing paid search spend to \$4,000-\$6,000 per month, and gearing that spend to brand and product terms, the client saw a 300% uplift in website visits.

The Different Flavors of Targeted Display

Site-based Advertising - Ad targeting based on the assumption that a specific audience is visiting a certain website (e.g. golfers visiting golf.com).

Contextual Advertising - The text of a website is scanned for keywords and ad servers return advertisements to the web page based on what the user is viewing. A marketer's ads are placed next to related content (e.g., an ad for an HR software solution next to an article on hiring) in an attempt to provide greater ad relevance.

(continued on next page)

^{4 &}quot;The Bottom Line Is Online Ads Work for Branding and Sales," Laurie Sullivan, MediaPostNews, July 31, 2009.

^{5 &}quot;Conquer the New B2B Marketing Funnel," Webinar, April 2011, Online Marketing Connect.

The Different Flavors of Targeted Display (continued)

Audience Targeting - The ability to target a display ad by audience segments. A major enabler of display ad targeting are the "cookies" or trackable pieces of text placed in users' web browsers by an ad server to categorize them as being part of a unique audience segment. Audience targeting can be based on behavior (e.g. a user demonstrates interest in a specific product category after visiting a certain website section or by searching for a particular keyword) or demographic (e.g. a user identifies herself as a CMO on a registration form or it can be inferred from the IP address that she also works at a Fortune 500 company).

Geotargeting - Serving ads by geographic location.

Retargeting - Remarketing specific ads to visitors after they leave websites with the goal of staying top of mind. Retargeting is accomplished by dropping a cookie into the web browser of website visitors which then allows marketers to serve ads to those web browsers after users leave the site.

WHERE DISPLAY FITS IN TODAY'S LEAD GENERATION TACTICS

Now that we've explored display advertising more fully, let's take a look at display's role within the entire marketing mix. It's helpful to start with a typical marketing/sales funnel that maps the journey a prospect takes when considering a business purchase.



While other channels are most effective at top-funnel (social media) or bottom-funnel (email, SEM) marketing activities, display makes an impact throughout the entire buying process.

Social media marketing is a great way to generate awareness and educate prospects as they seek out information from their social networks and stay connected with others. Email and paid search work well as bottom-funnel activities when contact information is known or prospects are actively searching for a solution online. But what truly separates display from these other online channels is its ability to make a tangible impact at both the top and bottom of the funnel. Targeted display ads are proven to boost brand awareness at the beginning of the buying process. One study shows that display contributed to an average brand lift of 6% and an increase in brand recall by 26%. As for bottom-funnel impact, display can boost form conversion rates by 30% or more, and has even been shown to increase event registration by 25%.



How the Pros Do It

Express Employment Professionals

Express Employment Professionals, a staffing services firm, used targeted display advertising to generate the same number of event registrations as a television campaign—at 5% of the cost. 9

UNDERSTANDING WHAT MAKES DISPLAY UNIQUE

Unlike with email, search, and social marketing, a single investment in display advertising can reap benefits across the entire marketing funnel. It is **the** only marketing channel that provides both precision (for targeting the right audiences) and scale (reaching the largest target audience possible at anywhere in the buying process).

But while this is really the magical "one-two punch" that display offers, many marketers steer away from it as it transcends the metrics "comfort zone" that channels such as email and search seem to offer. Most marketers lean on email and search because their ROI is seemingly easy to measure. "How many opens and click-throughs did I get from my last email campaign? How many people are converting from my search landing pages?" While these metrics can be obtained instantly and are fairly easy to measure, they are really only measuring discrete actions, not the overall impact of your marketing channels. Similarly, while it may be tempting to judge the effectiveness of display based on metrics such as

^{6 &}quot;Brand awareness and digital: An IAB Europe White Paper," June 2010, IAB Europe.

^{7 &}quot;Conquer the New B2B Marketing Funnel," April 2011, Online Marketing Connect.

^{8 &}quot;Express Employment Professionals Extends Reach, Grows Leads through Bizo", Bizo case study, 2011.

^{9 &}quot;Express Employment Professionals Extends Reach, Grows Leads through Bizo", Bizo case study, 2011.

clicks and click-through rates, this can be equally misleading. According to Linda Anderson, vice president of marketing solutions at comScore:



Today, marketers who attempt to optimize their advertising campaigns solely around the click are assigning no value to the 84 percent of Internet users who don't click on an ad. That's precisely the wrong thing to do, because other comScore research has shown that non-clicked ads can also have a significant impact. As a result, savvy marketers are moving to an evaluation of the impact that all ad impressions – whether clicked or not – have on consumer behavior..." 10

In other words, simply because users don't click on an ad the first time they see it, doesn't mean the ad won't impact their potential purchases down the road. Display advertising does much to increase brand awareness and recall, which, as we'll see in the next section, plays a significant role in lead generation.

KEY STRATEGIES TO HELP LEAD GENERATION MARKETERS ACHIEVE SUCCESS WITH DISPLAY

If you consider yourself a "lead gen" marketer and aren't yet using display, it's time to start taking advantage of this untapped channel. Here's are some sure-fire strategies to get you started.

Understand the Interplay between Branding and Direct Response

For many direct-response-driven marketers, the concept that is arguably the most difficult to embrace is branding. B2B marketers who are most accustomed to living in a world governed by open rates, form submissions, and converted leads are sometimes unsure of how to approach the seemingly intangible concept of "branding." How does the value of a B2B brand extend beyond logos, taglines, and the corporate style guide? Are there unique ways that marketers can use the Web to foster strong brands? Why does this matter? And what success metrics apply to branding when it comes to driving revenue for a B2B company?

With display advertising, direct response and branding go hand-in-hand. Let's explore this idea further by tackling an important debate in the world of display metrics—post-click conversions versus post-impression conversions (also known as view-through conversions). **Post-click conversions are those that take place** when a user clicks on an ad and converts during the same session. Post-

¹⁰ Anderson, Linda. "comScore and Starcom USA Release Updated 'Natural Born Clickers' Study Showing 50 Percent Drop in Number of U.S. Internet Users Who Click on Display Ads." comScore. Web. October 1, 2009.

impression or view-through conversions are those that occur when a user views an ad, does NOT click on the ad, but returns to the site later and converts.

As we discussed earlier, measuring to the click with post-click conversions can be significantly misleading, as this doesn't account for the impact that other marketing channels or branding has on a purchase. For example, many companies have found the viral nature of social media to be a huge boon to their brands and subsequent view-through conversions. After launching a series of commercials and videos starring the "Old Spice Guy," Old Spice saw a 106% increase in sales, demonstrating the positive effects that its viral video campaigns had.¹¹

As with any marketing activity impacted by branding, it takes time to see the effects of display— therefore, try not to think of your display strategy as a single, discrete campaign with an end date in mind. Trend your display metrics over time, and be sure to measure your post-impression conversions. This will help you more accurately gauge the impact that your display ads have had on specific conversion actions within a specific window of time.



Quick Tip: How to Measure Post-Impression Conversions

One way to start measuring post-impression conversions is to create a control group (users that are not exposed to the ad) and a test group (users exposed to the ad). By measuring the conversion rate (post-impression actions/impressions) for both groups and the lift that occurs with the test group, you can identify the conversion rate lift that the ad has made. To prevent post impressions from overstating the success of a campaign, many marketers use a time window (e.g. 30 days) within which a conversion must occur in order to count as a true view-through conversion.

Identify Your Website Visitors and Optimize to High-Performing Segments Over Time

The best approach for generating the most leads with display is to start by clearly identifying your target audience business segments. What industry or job function are they in? What size company do they work at? What level of seniority are they? It may be helpful to organize this information using the worksheet on the next page. Once you have this information, you'll apply it to your display "Reach campaign", which is designed to reach the greatest number of users within your target audience.

^{11 &}quot;View-Through Conversions: Don't Discount the 'Billboard Effect,'" ReTargeter Blog, June 2011.



Sample Worksheet - Identifying Target Audiences

Here is a sample worksheet in which key business segments are identified for a targeted display campaign. This information is used to determine which audiences will see the specific display ads. (For more information, visit http://www.bizo.com/bizographics/targetable_segments)

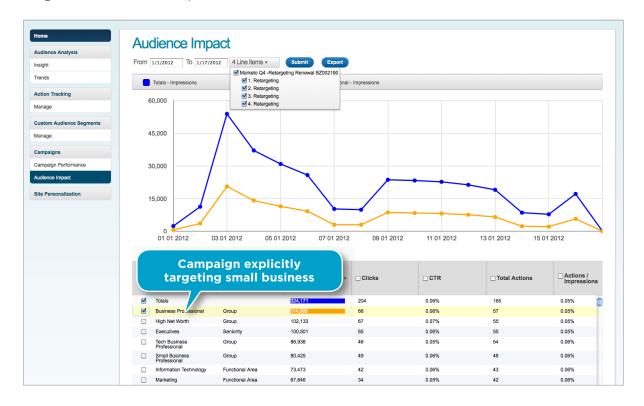
	Co. Size (# Employees)	Industry	Functional Area	Seniority	Professional Group
Target Audience A - Healthcare	Fortune 500/X-Large	Healthcare	Finance	Executives	Business Professionals
Target Audience B - Insurance	Large	Insurance	Finance	Executives	Business Professionals
Target Audience C - Financial Serv.	Fortune 500	Financial Services	Finance	Executives	Business Professionals

Your Worksheet - Identifying Target Audiences

	Co. Size (# Employees)	Industry	Functional Area	Seniority	Professional Group
Target Audience A					
Target Audience B					
Target Audience C					

After you've determined who your target audiences are, use available Web analytics tools to identify how many of these audiences are currently visiting your website and use this as your baseline. During the span of your campaign, trend the visits you're getting from different audiences, and track the increases in visits from the audiences you care about to get at brand lift. More specifically, track if the right audiences are taking the desired actions on your website (i.e. whitepaper downloads, event registrations, etc.)

The diagram¹² below shows a sample display campaign for a company that targets small business professionals.



Notice that the campaign is driving actions from the desired small business segment, but what's more interesting is that within the small business segment, the responders demonstrating the highest action rate (i.e. actions taken by the target audience/total impressions served to that audience) are within the accounting industry. At this point, the company has discovered a business segment that has expressed an interest in its product or service, which it may or may not have known before, and can now target them with more relevant ad creative going forward.



"Sixty-three percent of marketers report tracking precise business segments either in addition to or instead of general site analytics. Most marketers (89%) said that understanding the precise audience segments visiting their website and those segments' activities on the site is important to determining and optimizing their overall marketing strategy." 13

¹² Screenshot taken from a sample audience analytics report generated through the Bizo Audience Marketing Platform.

¹³ Data taken from the Bizo Online Marketing Survey, March 2011, in which more than 130 marketers were surveyed. http://portal.sliderocket.com/AHJJM/Bizo-Online-Marketer-Survey

Optimize Every Element of Ad Creative Over Time

Trending is an important part of measuring display advertising success, and should be applied to optimizing ad creative as well. Similar to email and search marketing, display advertising offers some key opportunities for testing and optimizing with creative. One of the primary elements to test is the creative message. Let's say the offer you are trying to promote is a free software trial. You might consider testing a variety of messages to promote this offer, such as 1) a 30-day free trial 2) a 90-day free trial and 3) a customer success story. Another element you'll want to test is ad unit size. Finally, you'll want to try a variety of headlines in your copy.



Sample Worksheet - TRENDING CONVERSIONS OF AD CREATIVE

In this sample worksheet, varying conversion results are shown for a series of different ad sizes.

Ad Unit Size	Creative	Creative Click-Through Rates			
	30-day Trial	0.2%	2		
728 x 90	90-day Trial	0.7%	5		
	Success Story	0.5%	15		
	30-day Trial	0.8%	1		
300 x 250	90-day Trial	O.1%	20		
	Success Story	1.0%	12		
	30-day Trial	0.5%	6		
1000 x 90	90-day Trial	0.3%	14		
	Success Story	O.1%	1		

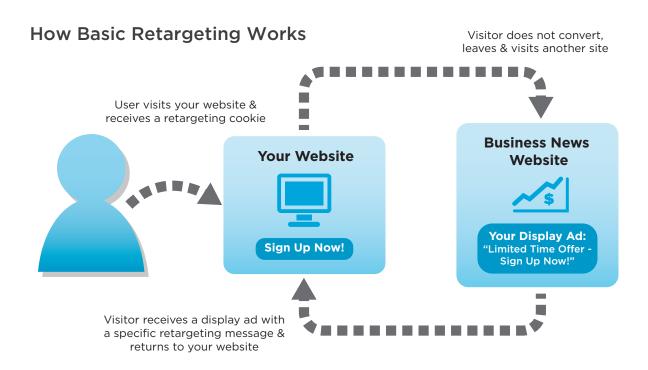
Your Worksheet - TRENDING CONVERSIONS OF AD CREATIVE

Use this worksheet as a starting point to track how different ad unit sizes and creative are impacting conversions. Feel free to swap out "Total Conversions" for other metrics that matter to you, such as leads, opportunities, etc.

Ad Unit Size	Creative	Click-Through Rates	Total Conversions
700 00			
728 x 90			
300 x 250			
1000 x 90			

For the Greatest Impact, Establish Reach—then Retarget

While running display campaigns to your target audience, it's also important to create retargeting campaigns in parallel that will help you stay top of mind with anyone that has indicated an initial interest in your product or service. Online conversions, especially when longer buying cycles are involved, almost never take place immediately. Retargeting gives marketers the ability to serve up relevant display advertising to people who have already visited their website or landing pages. This is accomplished by placing a small piece of HTML code on the Web page(s) from which you're looking to capture your retargeting audience. Whenever someone visits one of these pages, an ad server then loads a retargeting pixel (a clear, single pixel GIF image), drops a cookie onto that person's machine, (which identifies him or her as part of a specific retargeting audience), and enables marketers to serve them specific display advertising wherever they may travel on the Web. Even if visitors don't convert the first time, with retargeting in place, you can continue to stay relevant with them.



There are big opportunities to drive leads using retargeting. Here's a quick checklist to help you optimize your retargeting efforts:



Segment your visitors by area of interest (i.e. based on where they go on your website).



M Build personalized creative for each retargeting segment.



Optimize the frequency with which you show your ads. It makes good sense to serve an impression multiple times to the same individual, especially when you know they're targeted (i.e., they already took the time to visit your website!). Campaign data can give you insight into the optimal frequency.



Practice brand safety by controlling the types of sites on which your ads are



Quick Tip: Set a Frequency Cap for Retargeted Ads

To ensure that your display ads stay relevant and drive the greatest response (without making users feel uncomfortable), set a frequency cap on the number of impressions users will see per day (e.g. 3 times within a 24-hour period).

Measure Display Advertising Success from Impressions to Cost per Lead

Now that we've gone over the basics of Reach and Retargeting campaigns, it's time to "tame the beast" of display metrics. You can begin to see the tremendous impact that display has on your lead generation efforts by creating a fairly simple worksheet to measure your key metrics. The table below represents just one way you can measure success with display in terms of lead generation. In this sample worksheet, you'll find metrics from a Reach campaign and its corresponding Retargeting campaign. As you can see, the goal of the Reach campaign is to reach the broadest audience possible, given your target audience demographics. The goal of the Retargeting campaign is to cookie all those that responded to your Reach campaign and retarget them with different ad creative that is more relevant, given the previous interest they have shown, whether they've visited a specific product page on your website, a search landing page, or any other specific landing page. As you'll notice, the number of impressions in the Retargeting campaign goes down because it's only targeting a portion of your original audience, but the number of conversions increases while the cost per lead decreases!



Sample Worksheet - MEASURING REACH AND RETARGETING IMPACT

	Impressions	Clicks	Click- through Rate	Total Conver- sions	Post- Impression Conversions	Post-Click Impression Conversions	Media Cost	СРМ	СРС	Cost per Lead
Reach Campaign										
Industry: Finance/ Functional Area: Marketing/ Seniority - Executives	2,000,000	1,500	.075%	12	4	8	\$1000	\$.50	\$.67	\$83
Retargeting Cam	paign									
Industry: Finance/ Functional Area: Marketing/ Seniority - Executives	100,000	800	.8%	20	15	5	\$500	\$5.00	\$.63	\$25

Your Worksheet - MEASURING REACH AND RETARGETING IMPACT

Use this blank worksheet to start calculating your own metrics for your Reach and Retargeting campaigns.

	Impressions	Clicks	Click- through Rate	Total Conversions		Post-Click Impression Conversions	Media Cost	СРМ	СРС	Cost per Lead
Reach Campaign										
								•		
Retargeting Camp	aign									
								•		

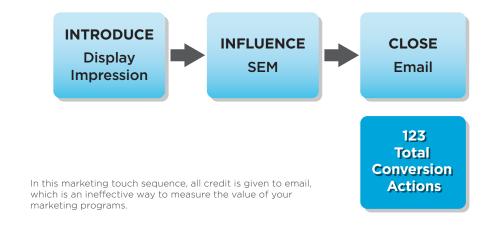


Quick Tip: Change Your Retargeting Creative to Maximize Conversions

While you may be tempted to use the same creative for your retargeting campaigns to save time and resources, the results of your retargeting campaign will be much higher if you use different, more relevant ad creative tailored to those that have already demonstrated an interest in your product or service.

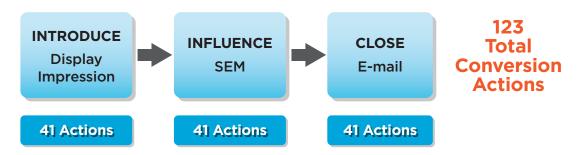
Set up Basic Attribution Modeling— Simple Value Attribution Gets You 80% of the Benefit

Marketers are often tempted to measure the success of their online campaigns (leads generated or opportunities created) based on the "last touch" made on a prospect. In the example below, you'll see a sample marketing touch sequence that depicts a typical buying process in which the prospect was introduced to a product via a display ad, continued to engage through the paid search channel, and was last touched by an email before making the actual purchase. Despite the contributions of multiple channels, all credit is given to email and the work done by display and search is ignored.



As you can see, relying on a single source of attribution for a lead or opportunity can be misleading, as more often than not, prospects are touched by more than one marketing channel in their journey toward a purchase. As we've been discussing throughout this guide, display is a unique marketing channel in that its impact can be felt over time and seen across the entire marketing mix. As such, it is particularly important to avoid using the click or click-through rate as an indicator of success. Instead, set up an attribution model that gives credit to more than the last touch that occurs.

While there are various attribution models available that vary in complexity, even the simplest attribution model can drastically improve the accuracy of your marketing ROI measurements. If you're just getting started with attribution modeling, start with even attribution (shown below). In this model, credit is evenly distributed among all the channels involved. While fairly basic, this model will provide you with a more accurate depiction of which channels are driving the most value for your marketing dollar.



By using even attribution, marketers can move beyond the "last touch" and achieve greater accuracy in their ROI metrics.

Use Display to Drive Leads across the Entire Marketing Mix

Display advertising can also be used to drive leads from your other marketing channels. As you'll see in the table below, display has proven to positively impact search marketing, boosting the number of branded searches that occur when users are exposed to display ads versus when they are not exposed.

Lift in Brand Name Search Among Internet Users Exposed to Display Ads Total U.S. - Home/Work/University Locations

	Percentage Making a Trademark (Brand Name) Search								
	Control	Test	Lift						
Week Following First Ad Exposure	0.2%	0.3%	52%						
Weeks 1-2 After First Exposure	0.4%	0.5%	46%						
Weeks 1-3 After First Exposure	0.5%	0.7%	40%						
Weeks 1-4 After First Exposure	0.6%	0.9%	38%						

A comScore study revealed that after exposing users to display ads, a company experienced a boost in brand name searches. 14

Moreover, you can incorporate display retargeting with your search landing pages to increase conversions. People that are already searching for you online are

¹⁴ Gian M. Fulgoni and Marie Pauline Mörn, "How Online Advertising Works: Whither the Click?" (lecture, The Wharton School, Philadelphia, PA, December 4-5, 2008).

potentially more qualified, "bottom-funnel" prospects, which means there's a high probability that they'll convert versus those who are just educating themselves about your solution, industry, or market. Place a retargeting pixel on your search landing pages and start to create a retargeting audience pool to which you'll serve more targeted ad creative.

Similarly, you can incorporate ad retargeting into your email marketing to have even greater impact on those in your email database anywhere they travel online. By inserting retargeting pixels in your HTML emails, you can create a specific retargeting pool for this high-value audience once they open the email in a browser or if they click through to a specific landing page from the email.

Finally, there are technologies available that can help you better integrate your display advertising with social media marketing to get more out of this channel. Savvy social marketers are now using shared links to track the business demographic profiles of people clicking on their links, and then using ad retargeting to serve more relevant ads to these clickers as they travel the Web. Additionally, URL shorteners designed for online marketers can be used to deliver actual lead generation offers to social media users through a branded interface, adding a virtually "free" lead gen channel to their marketing mix via social media.

CONCLUSION

Today's online marketers no longer need to exhaust the traditional online channels of email and search in order to achieve their monthly or quarterly lead goals. Display advertising practices and supporting technologies are more in tune than ever to the needs of lead generation marketers, offering both expansive reach into today's business professional audience, and the ability to precisely target the right segments so that no marketing dollar is ever wasted. Extremely versatile, display impacts the buying process from beginning to end, starting with the moment a prospect becomes aware of a product or service to even after the purchase is made. Moreover, targeted display ads are proven to boost efforts across the entire marketing mix, making it a no-brainer to use display to complement paid search and other channels. With the increasing demands placed on today's lead-generation-driven marketers, display advertising is the answer to achieving both the scale and precision needed to reach the right target audience and generate quality prospects.



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