![LeadCrunch [ai]]()

Lookalike Leads for the Ambitious B2B Marketer

Introduction

As B2B marketers, we're living in a sea of data.

The past decade has seen overwhelming adoption of new marketing processes and software programs that are designed to make our jobs easier - to make our ability to reach 'the right people at the right time' more effective. And as our martech stacks have expanded, so too have our conversion rates and ROI, right?

If you're like the majority of marketers who have jumped on any given hype train for those aforementioned processes and software, you're likely shaking your head right now. Because conversion rates are static, and 'where's the ROI?!' is still the battle cry of frustrated CFOs. Despite implementing all those things, we haven't moved the needle as much as we'd expect. And we know it. So, what are we doing wrong?

We're at a crossroads, and we're not acknowledging it.

In decades past, marketing spend was a black box - you throw money into campaigns and initiatives, and maybe it worked, maybe it didn't. But nobody really knew. They just knew that marketing was a must-have department. With the data now available to us, through CRMs and advanced programming, organizations now have visibility on attribution. So today's B2B marketers are being called to the carpet to prove their value.

In this light, the sudden proliferation of data seems like a bad idea. But it's not - or at least, it doesn't have to be. We may think it is, because we're worried that when a light is shone on marketing attribution, we'll be found out. That our hunches and intuitions about the campaign messages that will really resonate with our prospects might be wrong. What if we skip the second-guessing and start using all that data in a more intelligent way? Ways that don't just reveal attribution, but send those numbers on an upward trajectory?

Yeah, let's do that.

This is where artificial intelligence and machine learning come in. AI is the latest passenger on the hype train - in this case though, it's actually proving to be incredibly valuable to the marketers who are adopting it. AI allows us to take the terabytes of data that we've been collecting in our CRMs and use it to learn who our next best customers actually are. No hunches, no intuition, just more accurate data that actually tells us what we need to know about who we want to sell to and how best to reach them.

In this report, we'll break down the implications of adopting AI into your existing mar-tech stack, and making the data you've already been collecting work for you - not against you.

Here's a bird's eye view:

1. Why B2B Marketers are reassessing their lead gen campaigns to increase conversion rates and campaign results

2. How all this data we've collected is amplifying the need for AI in B2B marketing

3. How lookalike leads are mirror images of your existing best customers (and why that matters)

4. Using the power of lookalike audiences to stay ahead of the competition

5. What you need to prep before adopting lookalike modeling

Why Lead Generation is so vital for B2B

Lead generation is at the core of everything we do as B2B marketers. We have a myriad of different ways to get there, but that's marketing in a nutshell. Get more leads into the top of the funnel, provide the necessary enticements and content to move them through the sales funnel and get to closed-won. The marketers who do this well will never have to worry about job security.

But we're still struggling to determine what's more important - is it lead quality or lead quantity?

In reality, most marketers will tell you both. We want high-quality leads - and we want a lot of them. In a survey we recently published, 61% of B2B marketers named 'lead quality' as their top priority, with 53% naming 'lead quantity' as their 2nd most important priority. We're still addicted to volume, because conversion rates are consistently poor.

Some sobering statistics:

> **99.6% of B2B buyers never click on your display ad**
> **99.2% of B2B buyers don't visit your site, and never become a lead**
> **99.2% of leads never become customers**

It's hard to wrap your brain around the amount of wasted ad spend those numbers represent. No wonder we're all scrambling to get more leads.

There's hope though - that more marketers are realizing the value in quality over quantity indicates that maybe the tide is shifting. That with the data we now have access to, we can pursue higher quality leads that convert at a much higher rate - and focus less on impressing our CFOs with largely meaningless lead quantity numbers and wasting resources on the 99.2% of leads that will never buy.

Advancements in artificial intelligence have made finding those quality leads - and boosting conversions and revenue - a more reliable endeavor. Marketers don't need to rely on 'educated guesses' to drive new campaign initiatives. With AI and machine learning, they can zero in on what a best-fit prospect actually looks like, and access insights that help to make successive campaigns more effective.

Boston marketing agency CommCreative experienced this mindset shift firsthand when incorporating AI lookalike modeling into a client's existing ABM strategy.

> "After the first campaign, I could see that we were getting great lead numbers, even if our ABM list was limited in size. I like that the algorithm is always learning."
>
> *- Amy Grucela, Director of Strategy*

With the mix of ABM, lookalike modeling and machine learning, their client saw pipeline throughput accelerate 247% starting with the initial pilot and continuing through follow-up campaigns. Exceptional results - but not altogether uncommon for B2B marketers who have incorporated AI into their martech stack.

Why an Abundance of Content & Channel Data Requires AI

Successful B2B marketing is a mix of data comprehension and creative problem solving. We examine what we think we know about our potential customers, and from that, we make inferences about what types of content and messaging will speak most effectively to them. Rinse. Repeat.

Which makes the problems we're facing today two-fold. We have more data than we can reasonably process in a lifetime - and a myriad of channels to choose from to communicate with prospects. To counter this, we've come up with processes designed to make sense of all that data. Buyer personas, Ideal Customer Profiles, account-based marketing - these approaches are used to help corral all that data, to get a clearer picture of who we're speaking to.

For most B2B marketers, though, this data-abundant era is making things more confusing, not less.

This is where AI comes in. Artificial intelligence cuts through the noise, sifting through and analyzing all of this data to produce lookalike models for better lead generation campaigns. And as the B2B ecosystem grows, the AI-derived lookalike model gets smarter and more accurate even as conditions change.

Lookalike models built with AI allow marketers to gain real insights about their customers, using the data they already have but can't accurately distill - because there is just so much of it. And once you have a better understanding of your customer, then you can make better choices about what messaging you need and what channels you should use to communicate with them.

Lookalike Modeling to Replicate Your Best Customers

A big challenge facing most lead gen marketers is the need for processes that scale. And in this area, lookalike leads are a winning lottery ticket. They're built by models created with troves of real, verifiable data. And they improve over time, as campaign results are fed back into the engine.

Most B2B sales are complex, necessitating multiple touchpoints between prospect and business, and incorporating a variety of content. Consider that the average duration to convert a lead to an opportunity is roughly 84 days - that's just the timeline that needs to be considered, imagine how many data points are likely represented within that period. One key reason for this complexity is because B2B sales typically involve multiple people at different levels of responsibility, and often buy-in from executive-level management.

You need to have content that speaks to each of these people - and convinces them that your product or service is a better choice than Competitor A. This extended sales process represents enough prospect-data to get very confusing, very quickly.

Artificial intelligence cuts through the confusion using natural language processing, and a plethora of datasets, to determine the commonalities between your existing best customers. This is the key value proposition for AI for B2B marketing - it's pursuing prospects that are mathematically-similar to the businesses you're already serving.

The Benefits?

- You waste less time pursuing companies who aren't a right fit.

- You have the insights you need to finely tune your messaging for the prospects who are in-market.

- Your sales team can focus on pitching to prospects that are more likely to become happy customers.

- You can scale this easily, with always-on AI, that adapts as market conditions change.

But it's not all robots and data. At the end of the day, B2B marketers are in the business of selling solutions to real people. Lookalike leads allow you to focus your efforts on doing that more effectively - fine tuning your messaging and developing a

deeper understanding of the content and channels that work best for your audience - so you don't have to worry about crunching data that can be easily misinterpreted with human intelligence.

The result is a seamless, accelerated buyer's journey that drives more valuable conversions.

How to Do Lookalike Modeling

All this probably sounds compelling, but what's it actually like in play? And how can marketers prepare themselves to adopt this lookalike model for their lead gen campaigns?

As an email marketing software provider for the global Internet Retailer Top 1000, Oracle Bronto was facing the challenge of identifying exactly what their ideal customer looked like. Knowing the industry code or company size wasn't delivering the insights they needed to build stronger, more successful marketing campaigns - so they decided to pursue an initial lookalike pilot campaign.

From that pilot, they saw a $500,000 return in added pipeline value while reducing customer acquisition costs by 67% and realizing a 23% improvement in funnel lead velocity.

These are, admittedly, incredibly results - but it's not just these initial gains that matter. These lookalike leads are modeled on Oracle Bronto's existing customer base. These pilot gains will compound over time as the better-fit prospects identified by AI become happy, long-term business relationships.

Unlike other lead gen vendors, Oracle Bronto doesn't need to rely on a company that may or may not understand the subtleties of their niche market - lookalike modeling with AI uncovers those specific-to-the-market insights, with greater clarity and efficiency than traditional means.

Before you can go to market with a big data, AI-derived lookalike campaign, there are four key phases to be aware of:

1. Unifying Diverse Datasets

As a B2B marketer, you've already got a treasure trove of valuable prospect and customer data - it's just not easily accessible. This data lives in Analytics, email marketing software, CRMs and across the martech advancements you've already added to your stack. A big challenge facing most tech-savvy marketers is the lack of quality integrations - so the data is there, but it's not unified in a way that makes it possible to manage or decipher. Sort of like having a room filled with the brightest minds in the world, all speaking different languages.

2. Building Your Best-Fit Audience

With AI, all of that collected, but mostly inaccessible data, is unified and fed

into the engine to start the modeling process. Your data is combined with both publicly available and proprietary datasets to get the most accurate picture of what your ideal customers really look like. These lookalike leads are based on key attributes that are shared by your existing 'best' customers - whatever you define best to be - and are the prospects most likely to convert to closed-won.

3. Run the Pilot Campaign

Now your marketing team gets to work creating content that speaks directly to your lookalike audience and the pain points that your product or service can address. Because your team resources aren't maxed out with time-consuming tasks like constant refinement of the buyer personas, they've got the bandwidth to personalize messaging, optimize delivery through the channels that will best speak to your lookalike leads, and measure and improve engagement. Lookalike leads power a conversion machine. Now your team has a clear view of what marketing assets are - and aren't - working - and much faster.

4. Tune the Model

After the pilot campaign has run, your results are fed back into the AI engine. With machine learning, you learn quickly what worked - and your audience is automatically adjusted to increase precision on successive campaigns. The better the input fed into the algorithm, the more accurate the output of lookalike leads will be. No guesswork, just data that keeps improving.

Think you need to hire a team of in-house data scientists to start using the power of AI for your lead generation campaigns? Nope. LeadCrunch has done the work for you. You just need to provide the seed list of your 'best' customers and our AI engine will crunch the data to deliver leads that convert. It's AI, on a CPL basis, relied on by some of the world's largest companies like Google, AdRoll and Uber to build stronger, happier long-term business relationships.

Getting Started with Lookalike Modeling

Using Artificial Intelligence, ambitious B2B marketers have the data-driven insights they need to run smarter, more effective lead gen campaigns. We are in the middle of a sea change in how marketing campaigns are implemented. As more and more marketers add AI to their existing stack, knowing how to use lookalike leads is going to be a 'have to have' rather than a 'it'd be nice if' type of skillset.

Ready to get a jump start on using AI for next-gen lead generation? Here's what to do:

1. Prep your data

Do an inventory of the customer data you already have. With LeadCrunch, you only need to provide an initial seed list of 50 'best' customers for the AI engine to start building your lookalike audience. Other vendors may require access to your CRM before they will start delivering leads. Whichever solution you choose, it's helpful to know what you have and where to find it.

2. Use AI to craft your lookalike model

You don't need an in-house data science team - but you do need a lead vendor with a proven AI engine and a robust dataset. You'll provide the customer data needed to build your initial lookalike model and the AI will take it from there, uncovering the insights that your best customers share - and delivering leads that match those attributes.

3. Test your messaging, refine the model

Once you've received your initial lead delivery, you have the opportunity to test messaging and refine your existing assets to better address the pain points of your prospects. After your initial campaign is completed, share the results with your vendor. These results will be fed into the engine and return a more accurate lookalike model for successive efforts.

Using AI and lookalike modeling accelerates your lead generation and nurturing efforts, so you deliver better results in less time. And the time that your team saves by not having to manually build and refine buyer personas can be spent learning more about what your best prospects really care about. Because when it comes down to it, AI is a tool - an incredibly powerful one - that helps you create business relationships that last.

LeadCrunch uses Artificial Intelligence and a patented approach to B2B data called 'vectors'. Our AI engine identifies the prospects most likely to become lasting, satisfied customers. We then engage these lookalike prospects with your B2B content, all on a cost-per-lead basis. Every lead is backed by an industry-leading quality guarantee, passing through our multi-touch validation process before delivery.

Contact Us

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The Problems We Solve

Despite technology advancements, even the best marketing teams get very low conversion rates throughout the funnel. Plus, most marketing teams must argue constantly to get revenue credit for marketing influenced leads. Conflicts with sales over lead volume and lead quality are never ending.

These problems stem from B2B complexity. B2B buying behavior involves multiple stakeholders, evolving buying criteria, and an elongated consideration cycle. The sales and marketing tech stack has thus far only increased this complexity.

Our Experience Design

We think differently about how to find and grow lasting B2B relationships. Scaling relationship development with Artificial Intelligence (AI) necessitates a data model that describes the B2B ecosystem. The data must not be a snapshot in time but a network of everchanging people, ideas, and companies. Mere firmographic models are too inaccurate and simplistic.

Scaling relationship development also means analyzing not just your hand-raisers, who convert infrequently, but your ideal customers. With such profiles, AI can predict who will buy and their buying capacity and buying longevity, not just who will respond.

Because the B2B ecosystem is constantly changing, your marketing model must learn continuously, too. The LeadCrunch always-on AI platform adapts to competitive threats, ideas that are changing market perceptions, and changes to your solution portfolio and business strategy. This continuous learning means tightly integrating content marketing with audience targeting, delivering a stream of proactive insights, and feeding outcomes back into the platform to improve targeting and insights.

Above all else, the design must simplify the complexity and make marketers the new maestros of shareholder value.

Our Services

We make it easy to pilot our AI-driven B2B marketing system. No complicated tech stack integrations. No long-term commitments. Only pay for qualified leads who engage with your content. We can also nurture the leads with your content, identify additional personas within an account for your sales team to engage, or even engage and nurture those additional personas in each account. Each lead is multi-touch verified and guaranteed to meet your campaign criteria and contain valid data.