How to Use Inbound Marketing to Grow in a Hyper-Competitive Industry

By Katherine Ng

Head of Global Marketing, Liquid.com

The 4ᵗʰ Industrial Revolution:
Digital societies, platform ecosystems, decentralized finance

References: https://www.weforum.org/agenda/2016/06/this-is-how-blockchain-will-change-your-life, https://media.consensys.net/welcome-to-the-fourth-industrial-revolution-19-blockchain-predictions-for-2019-8b2e542bf86a

The new frontier of decentralized finance

In just five years, the cryptocurrencies market has exploded to over USD28b in ICO funding, 1,000 cryptocurrencies in circulation globally, and a USD 250b market cap.

To realize a sustainable crypto economy, global liquidity bridges need to be built so that people can seamlessly transfer wealth in and out of traditional currencies to digital currencies globally, with minimal intermediation and less risk. This requires new exchanges, marketplaces and wallets to be built, with enough liquidity pools to avoid the liquidity crisis resulting from the 2007 global financial crisis.

Liquid's brand position in the crypto economy:

"Liquidity is the lifeblood of all economies."

Marketing achievements: increasing Liquid's brand awareness, help drive customer acquisition and trade volumes.

Our challenges

Blockchain ecosystem in Japan

Exchanges & Markets

Payment
BTCPAY

EXCHANGES
bitFlyer
Coincheck
bitbank
BTCBOX
Liquid by Quoine
BIT GATE

Bit Trade
BITPOINT
Zaif
FISCO
bitARG EXCHANGE TOKYO
Money Partners
BITOCEAN
LastRoots
みんなのビットコイン

ICO
AnyPay
COMSA

Security & Business Wallet
Fressets
CurrencyPort

Mining
GMO INTERNET GROUP
SBI VIRTUAL CURRENCIES
DMM Bitcoin

Media
bitpress 仮想通貨情報サイト
COINTELEGRAPH live cryptocurrency community opinion
COIN POST
仮想通貨 Watch
Crypto Times
BITDAYS
BTCN
Crypto Currency Magazine

Trading Tool
Coin View
Cryptofolio
Cryptopush

created by HashHub

MONACOIN 2014
FISCO
CAICA

Cryptocurrencies permitted to be traded in Japan

Challenge 1:

Within the blockchain ecosystem of cryptocurrency trading, ecosystem infrastructure players such as Liquid face **intense competitive rivalry**. Hence, marketing for brand differentiation is key.

Challenge 2:

Liquid's ecosystem consists of **multiple customer personas** using a range of products across our platform, based on their trading skillsets and financial needs.
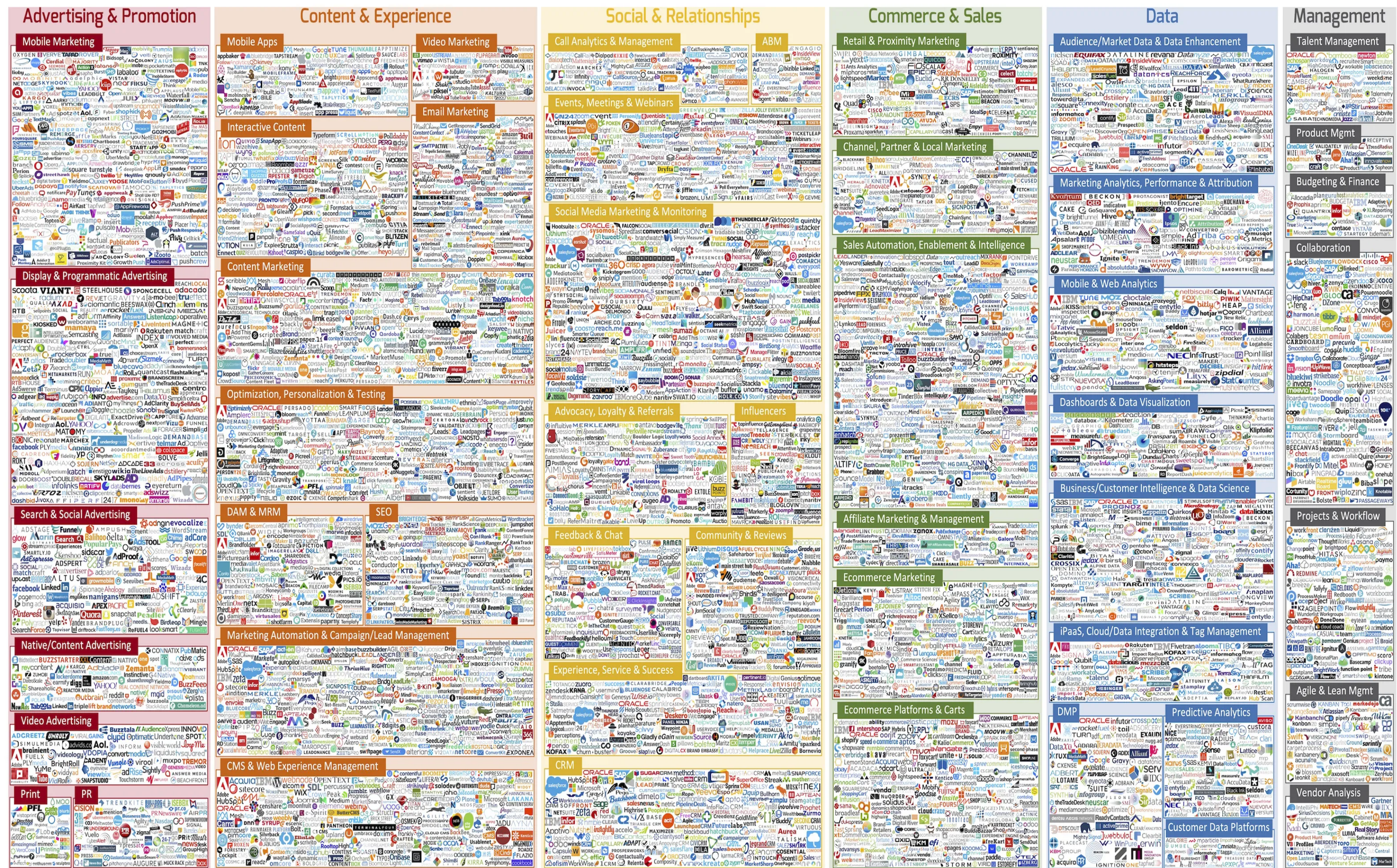
Challenge 3:

Marketing Liquid's ecosystem across multiple personas and teams with **the right martech stack.**

A robust martech stack is required to build out marketing capabilities at scale with marketing automation, whilst keeping the team agile and lean.

Liquid's ecosystem needs to be marketed across multiple personas and teams with the right martech stack

RETAIL

PROFESSIONAL

INSTITUTIONS

Marketing Team

Marketing + BD Team

BD Team

Marketing Automation

Marketing strategy:
## targeting strategic audience segments and automation of customer lifecycle journey

Who are we talking to?

Pro Traders

They are calculated risk chasers who desire to venture past the obvious wins in pursuit of an extremely rewarding and epic outcomes.

They have a voracious aptitude to sniff out fruitful opportunities invisible to untrained eyes.

We call them "sharks".
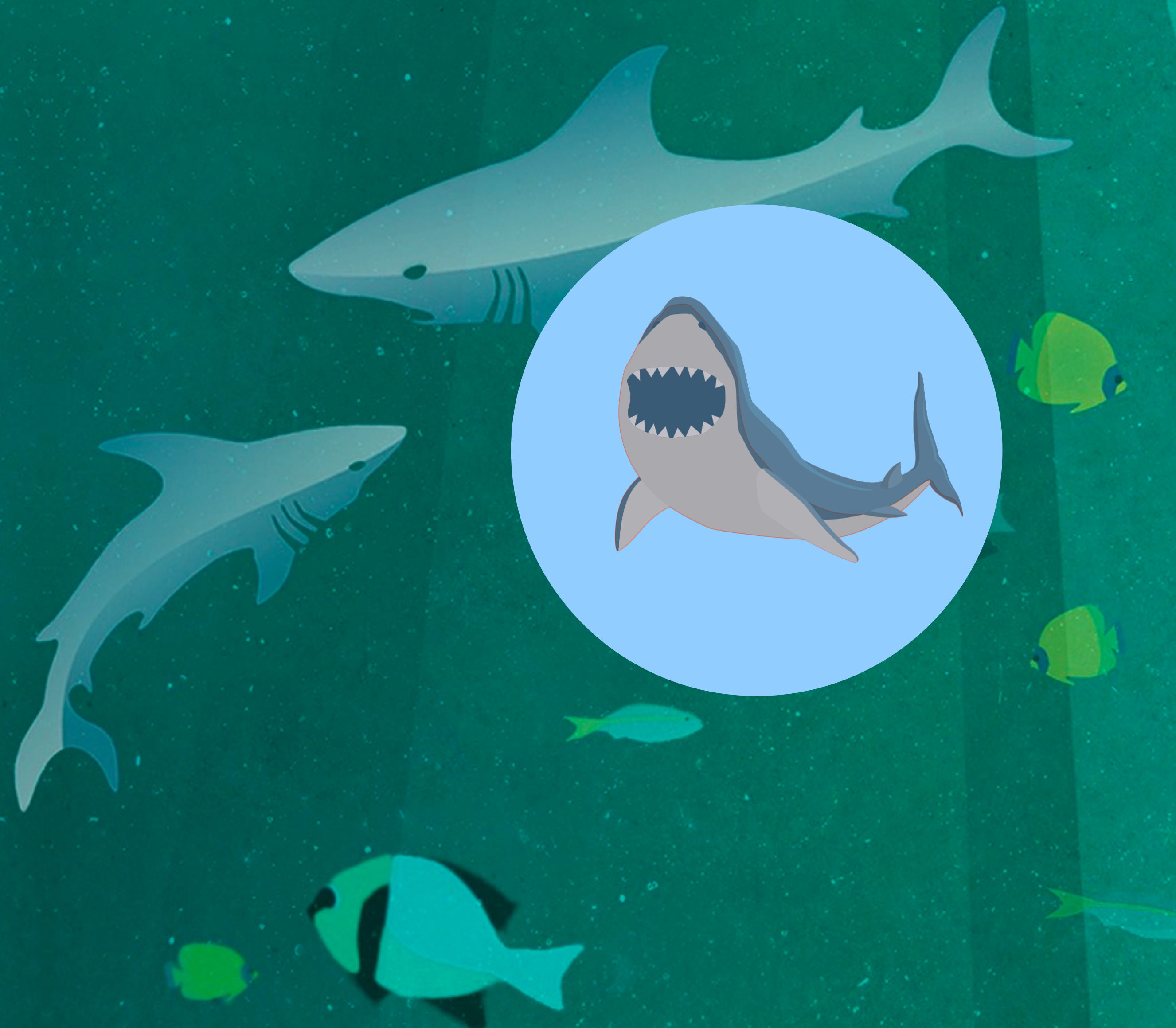
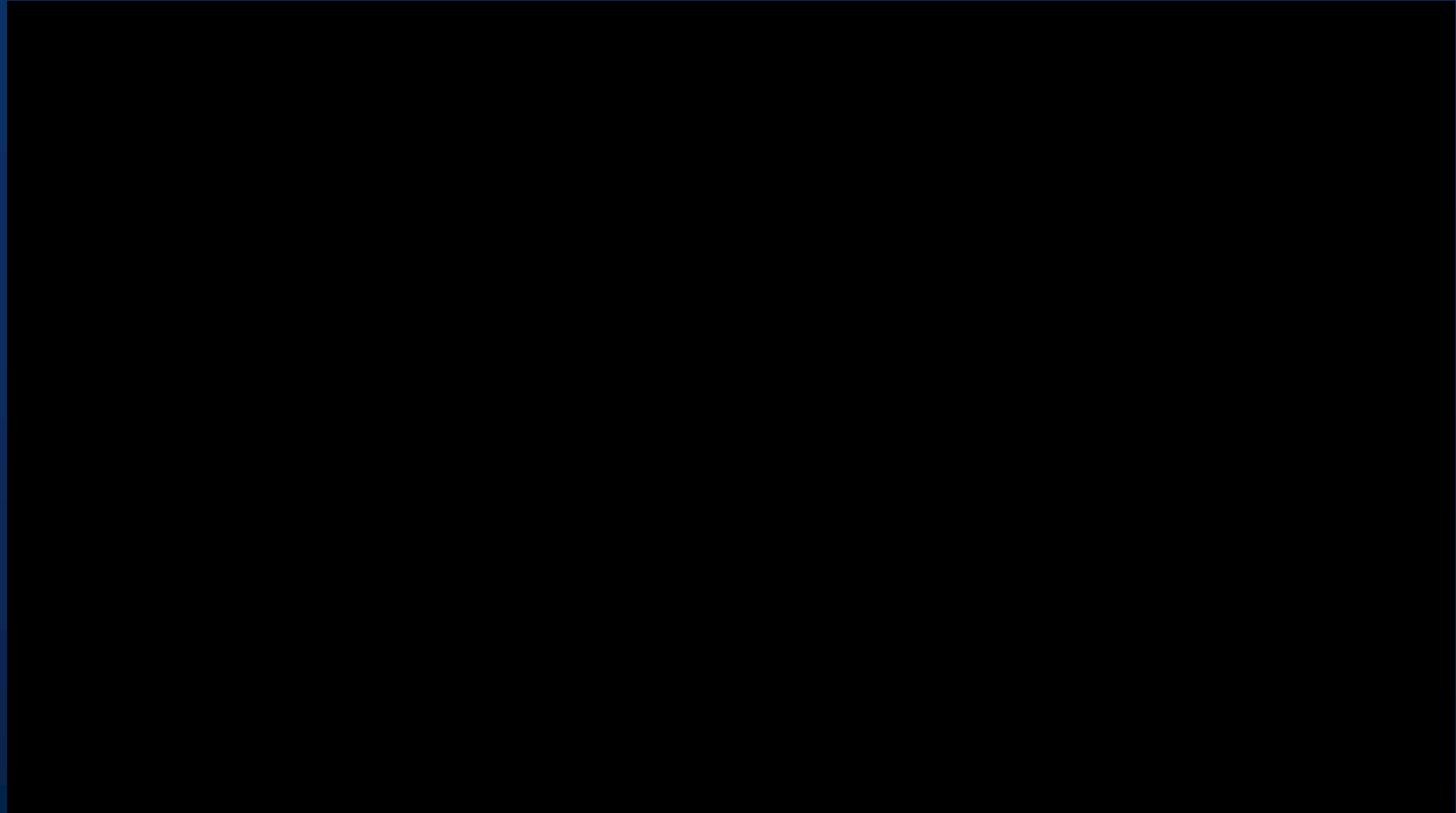# Example of a Pro Trader Product on Liquid.com

Retail Traders

They are on the way to discovering and developing the discipline and rigor required to progress further in this field. In addition to opportunities (rewards), they are beginning to be discerning about identify and manage risk.
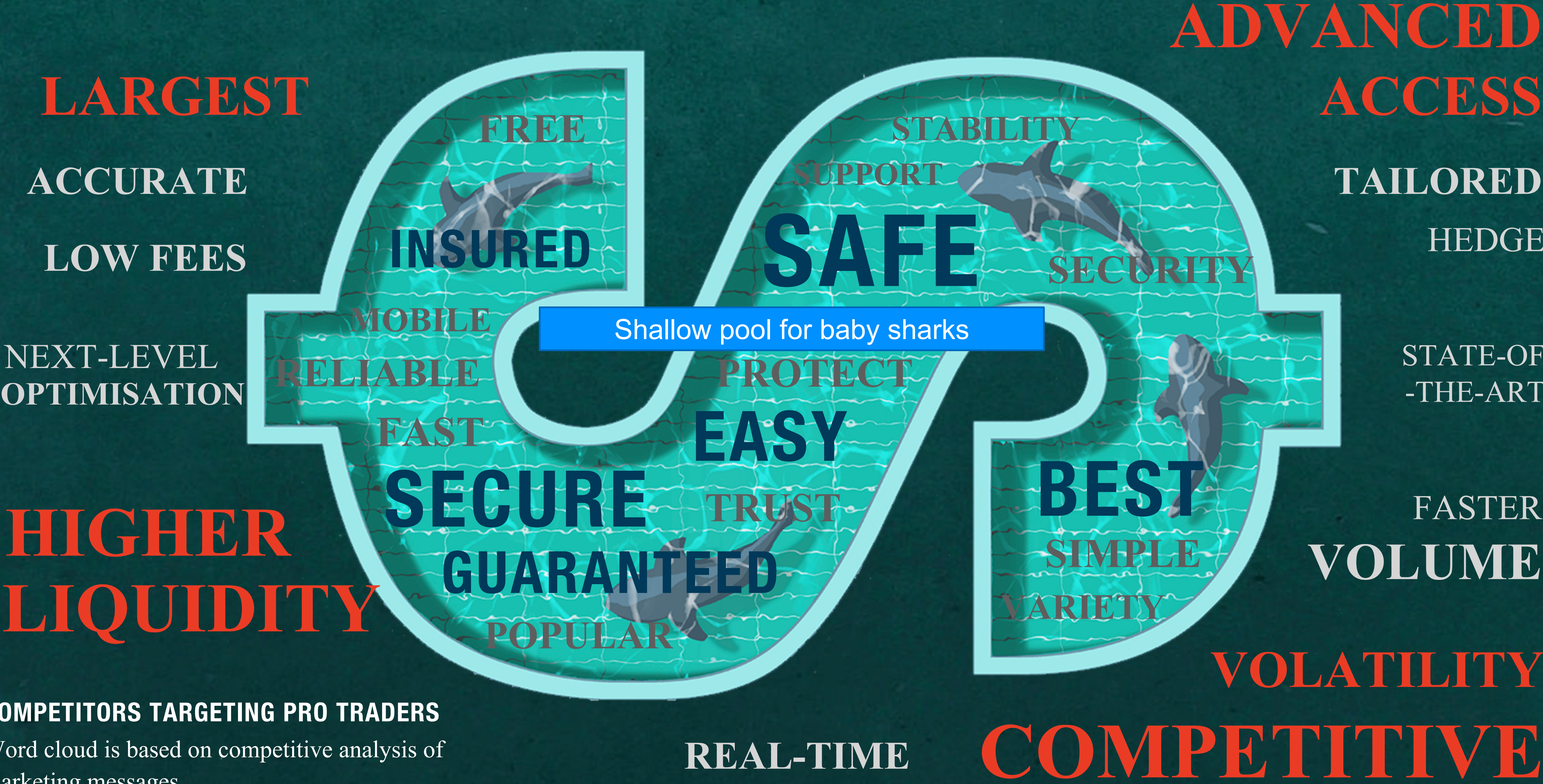
We call them "baby sharks".

Example of a Retail Product on Liquid.com

What are they talking about?

APPEALING TO WHAT SHARKS NEED MORE OF

Unconfined oceans of liquidity for sharks

ADVANCED

LARGEST   ACCESS

ACCURATE   STABILITY   TAILORED

                          SUPPORT

LOW FEES   INSURED   SAFE   HEDGE

                                           SECURITY

                MOBILE   Shallow pool for baby sharks

NEXT-LEVEL   RELIABLE   PROTECT   STATE-OF
OPTIMISATION   -THE-ART

                FAST   EASY

                                          BEST

HIGHER   SECURE   TRUST   FASTER
                                        SIMPLE   VOLUME
LIQUIDITY   GUARANTEED   VARIETY

                POPULAR   VOLATILITY

COMPETITORS TARGETING PRO TRADERS
                                                 COMPETITIVE
Word cloud is based on competitive analysis of
marketing messages.   REAL-TIME

COMPETITORS TARGETING RETAIL INVESTORS

What do they love?

Epic play against worthy opponents

Epic challenges

"I love to play the game when it's difficult."

"The financial markets are the biggest and most challenging arena of all."

Worthy competitors

"It's about competing with other people. Not everybody can win."

Epic challenges

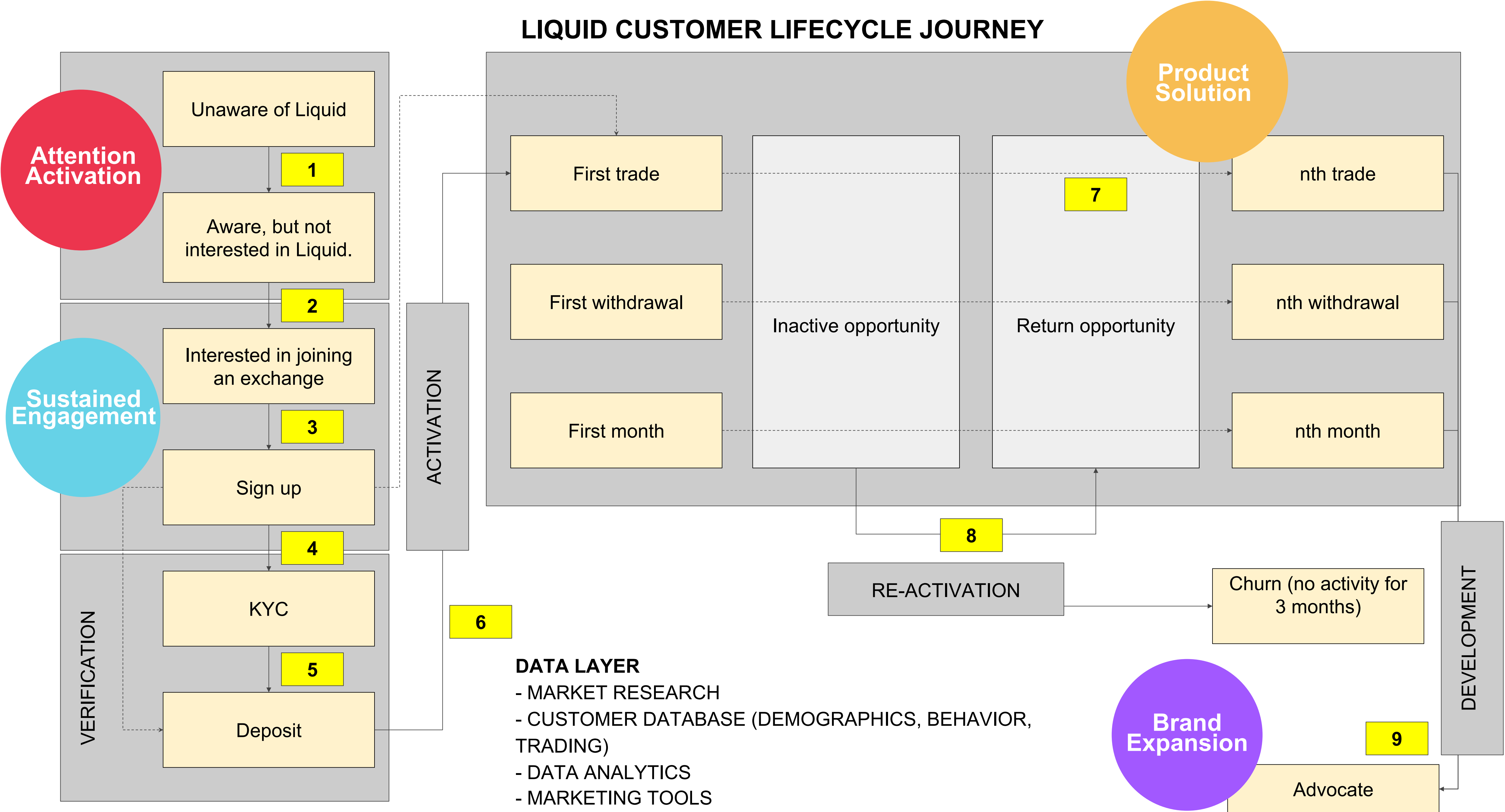"The goal of a successful trader is to make the best trades. Money is secondary."

Epic play with people they trust

How do we reach our customers?

We need to understand their journeys.

LIQUID CUSTOMER LIFECYCLE JOURNEY

Attention Activation

Sustained Engagement

Product Solution

Brand Expansion

Unaware of Liquid

1

Aware, but not interested in Liquid.

2

Interested in joining an exchange

3

Sign up

4

KYC

5

Deposit

6

ACTIVATION

VERIFICATION

First trade

First withdrawal

First month

Inactive opportunity

Return opportunity

7

nth trade

nth withdrawal

nth month

8

RE-ACTIVATION

Churn (no activity for 3 months)

DEVELOPMENT

9

Advocate

DATA LAYER
- MARKET RESEARCH
- CUSTOMER DATABASE (DEMOGRAPHICS, BEHAVIOR, TRADING)
- DATA ANALYTICS
- MARKETING TOOLS

SUPPORTED BY MARKETING AUTOMATION

23

Integrating journeys into HubSpot via event integrations

Segment is our infrastructure layer for our customer data

Building your analytics stack
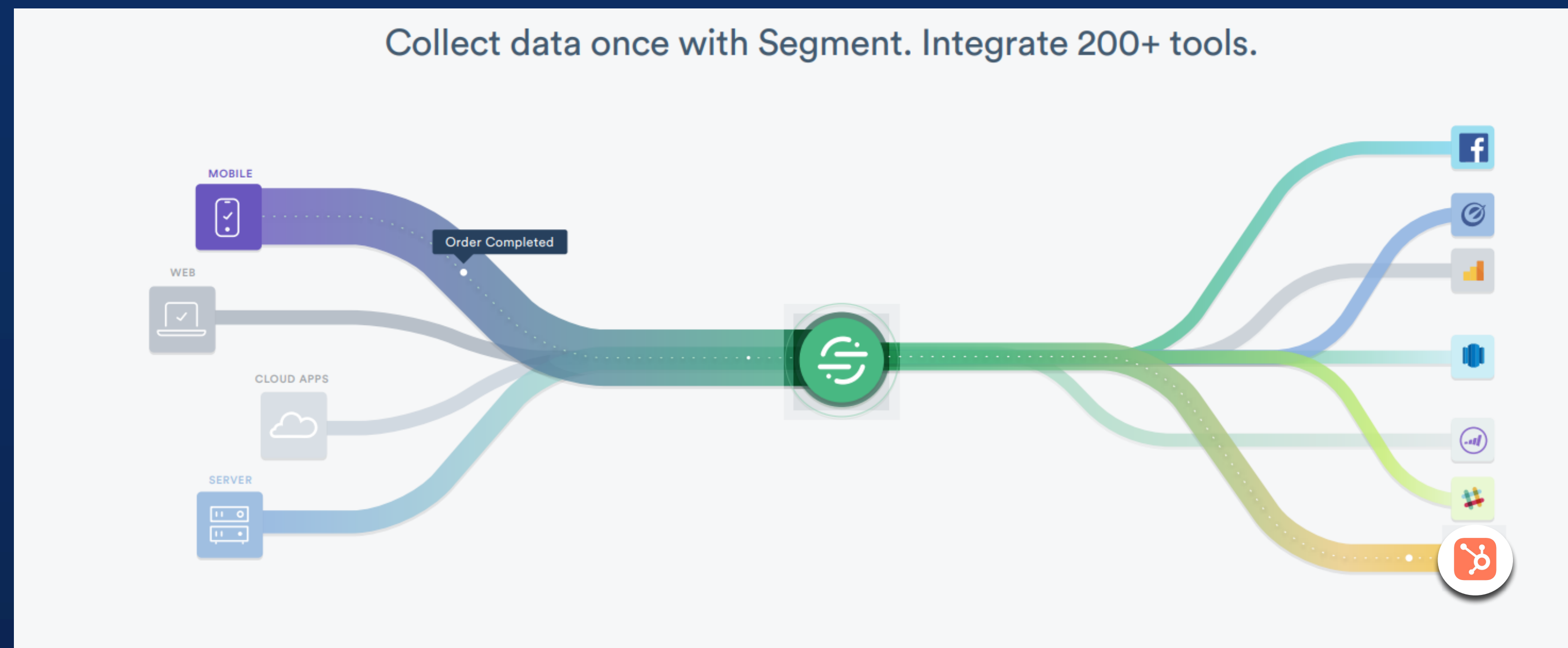
Segment helps us load our customer data into a warehouse.

Think of Segment as an extra data engineer, helping to save hours of customized ETL (extract, transform, load) work. With the extra help, you can surface more granular insights into your customer journey.

Collect data once with Segment. Integrate 200+ tools.

Source: https://vimeo.com/233852219, https://segment.com/integrations/hubspot/

Campaign Best Practices Using HubSpot

Establish campaign goal(s):
e.g. No of sign ups, $ in revenue

Map Out Key Campaign Considerations

Considerations:

Get the sharks and baby sharks to come onboard the Liquid platform via 3 key focuses -
- Listen to market trends, understand what topics fascinates our space, and what people care about.
- Highlight the 'epic win' opportunities that Liquid **exclusively** or **is the first to offer** via its curated and vetted offerings. I.e. offer something of **unique value** to your customers.
- Product propositions that distinctly reinforces our **liquidity-maximising** expertise

1. Communications should be focused on our brand's liquidity maximising expertise.

2. To highlight the opportunities on "epic wins" that our brand offers via curated & vetted tokens.

3. Has to strongly drive on our product benefits such as it is the first platform to offer "exclusively".

Campaign Media Planning

Attention Activation (red circle)

Sustained Engagement (cyan circle)

Product Solution (yellow circle)

Brand Expansion (purple circle)

Media Touchpoints

Attention Activation
PAID
- Key global crypto events
- Social Media
- Paid Search

OWNED
- Social Media
- SEO

EARNED
- News coverage

Sustained Engagement
PAID
- Crypto Podcasts
- Crypto Publisher Sites
- Paid Social
- Paid Search

OWNED
- Content (blog)
- Social Media
- SEO

Product Solution
PAID
- Programmatic Ads
- Paid Social

OWNED
- Content (blog)
- Social Media
- SEO

Brand Expansion
PAID
- Paid Social

OWNED
- Token Launches
- Loyalty programmes
- Content (blog)
- Social Media
- Forums

Targeting (Paid touchpoints)

Attention Activation
- Events: Global Fintech & Blockchain Forum, Money 20/20, Consensus 2019
- Social Media: Interest in Cryptocurrency & trading
- Paid Search: Pro trading related KWs

Sustained Engagement
- Crypto Podcasts: Unconfirmed, Unchained, Off the Chain with Anthony Pompliano
- Crypto Publisher Site: Coinmarketcap, Coindesk, Cointelegraph, CCN
- Social Media: Retargeting
- Paid Search: Pro trading related KWs

Product Solution
- Programmatic Ads with: Cryptoaudience
- Social Media: Retargeting

Brand Expansion
- Social Media: Retargeting

KPIs

Attention Activation
- Share of Voice
- Unique Reach
- Site Visits
- Search volumes

Sustained Engagement
- Engagement: Clicks, Shares, Comments, Views
- Site Visits
- Dwell time
- No. Of content consumed

Product Solution
- Sign-ups
- KYC, Start/Completion
- Trades
- Trade Volumes

Brand Expansion
- Trades
- Trade Volume
- Trading Portfolio

Overall Campaign Execution and Results:
Execution focused on optimizing for email capture and workflow automation

Email capture: We collected 17,832 contacts through our email capture forms on landing pages. This went into our HubSpot database.

Workflow automation: ~13,000 entering our automations as non-customers (new contacts)

Workflow performance: We converted 3,892 of those new contacts to signups **(29.79% conversion rate).**

Trade: 898 contacts from the workflow automation (both new and existing users), made up 50.8% of total buy trades.

Automation Workflow Metrics

Top Metrics

TOTAL CONTACTS ENROLLED	GOAL CONVERSION RATE 3,892 contacts View or edit goal
13,061	**29.79%**

Emails in workflow

Last quarter ▾   View as: Rates ▾

|	SKIPPED ❶ ⇕	SENT ❶ ⇕	DELIVERED ❶ ⇕	OPENED ❶ ⇕	CLICKED ❶ ⇕	PERFORMANCE ❶
welcome to LP sign up who are NOT Liquid users (1) ⬈	3.59%	96.41%	99%	67.21%	30.8%	● High clicks, high opens
welcome email to existing users thru LP ⬈	17.28%	82.72%	100%	70.15%	18.81%	● High clicks, high opens
welcome to LP sign up who are NOT Liquid users (2) ⬈	6.68%	93.32%	99.93%	44.24%	10.33%	● High clicks, high opens
welcome to LP sign up who are NOT Liquid users (deep dive 3)) ⬈	7.51%	92.49%	100%	36.02%	6.77%	● High clicks, high opens
welcome to LP sign up who are NOT Liquid users (checklist 4) ⬈	7.87%	92.13%	99.89%	36.46%	5.22%	● High clicks, high opens

Dynamic form fields enable us to capture interest at different phases of the campaign on the same landing page.

	VIEWS	SUBMISSION RATE	SUBMISSIONS
Pre-sale interest registration form (Get Ready) — Regular form	80,036	22.28%	17,832
Presale registration interest (Raffle blog top) — Regular form	14,896	23.15%	3,448
presale registration interest (Stay up to date) — Regular form	79,770	2.64%	2,104
Presale registration interest (Get Updates) — Regular form	102,010	1.43%	1,459
Presale registration interest (Raffle blog bottom) — Regular form	22,248	3.09%	688
e social contest — Regular form	3,368	17.79%	599
Presale registration interest (price post top) — Regular form	4,981	5.08%	253

Placement

Liquid — Vision Project Details Referral Program — Get Started English

Exclusive

Hbar is coming to Liquid

Get Ready

Make sure email form is placed ATL
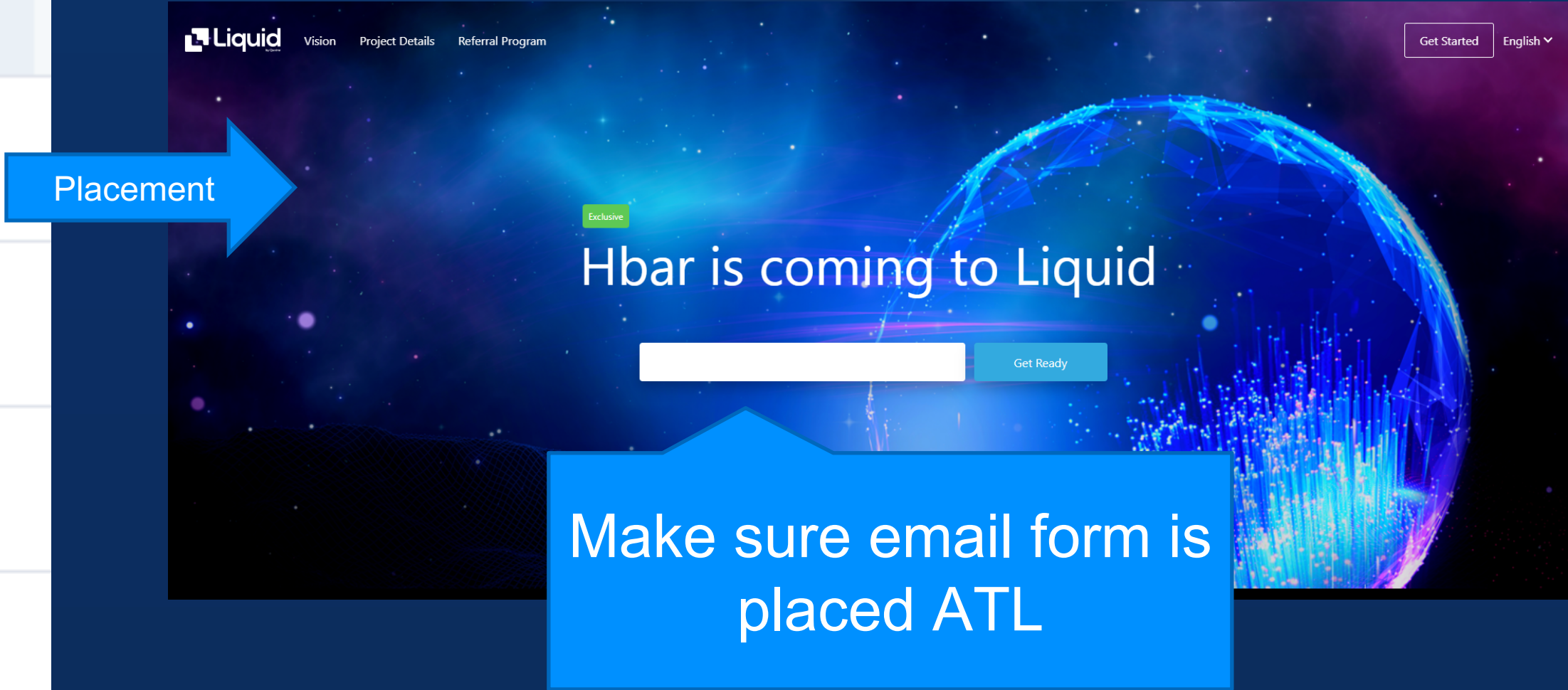
Content Marketing Metrics

Blog content (about 20 blog posts) generated close to 60,000 pages views during the campaign period and more than 1,500 signups.
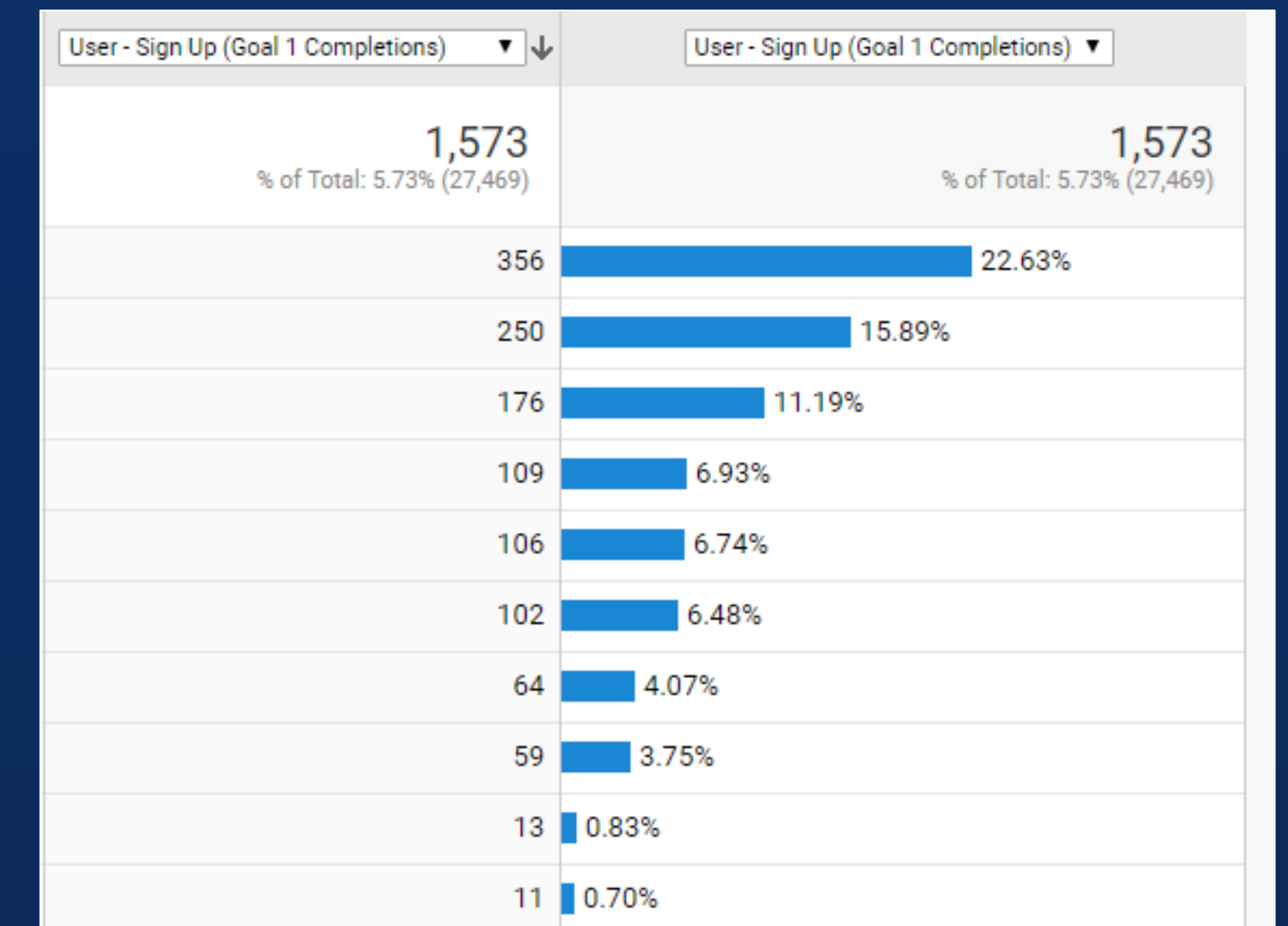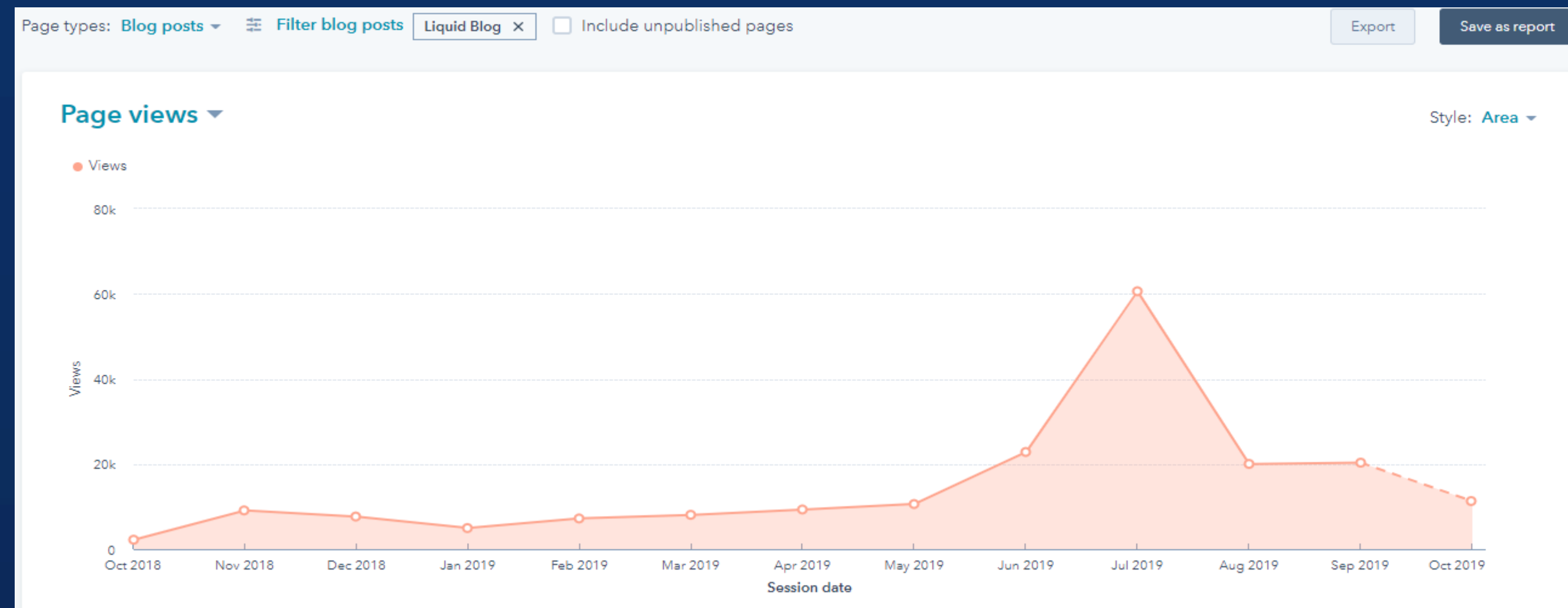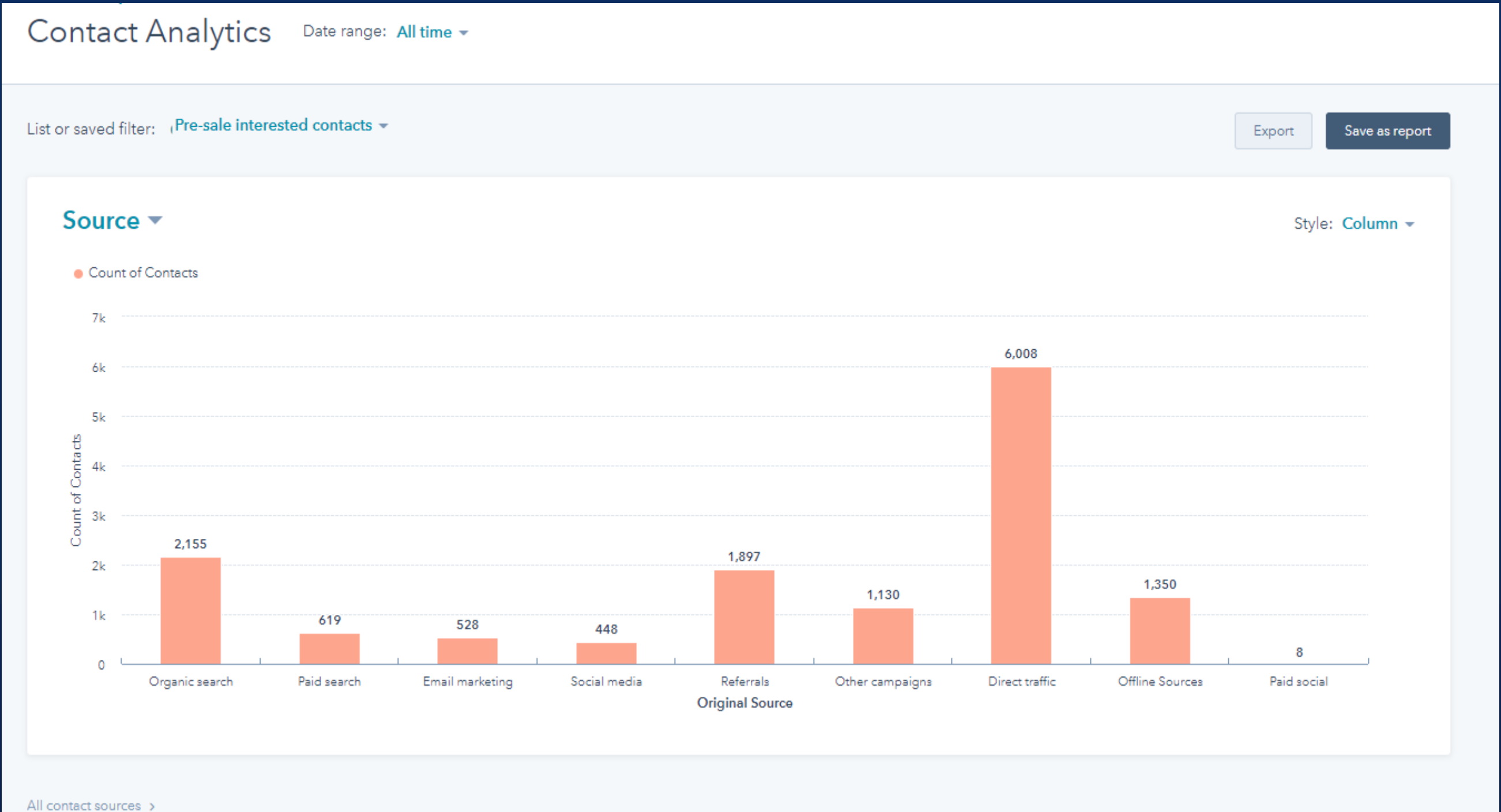

Content goals:
- Support education and campaign promotions
- Follow up content in automation
- Provide helpful interaction people are getting from us
- Great examples: blog.hubspot.com, Typeform blog on customer success

Campaign Landing Page Results

70,887 sessions on the landing page, with 17,832 email submissions, and 3,950 sign ups
Conversion rate from sessions to email captures: 25%
Highest source of traffic for contact conversion: Direct traffic, following by organic search and referrals

	Landing Page		Sessions ▾
1.	liquid.com/gram/		58,478
2.	liquid.com/ru/gram/		12,409

Contact Analytics   Date range: All time ▾

List or saved filter: Pre-sale interested contacts ▾   Export   Save as report

Source ▾   Style: Column ▾

● Count of Contacts

Source chart (Count of Contacts by Original Source):
- Organic search: 2,155
- Paid search: 619
- Email marketing: 528
- Social media: 448
- Referrals: 1,897
- Other campaigns: 1,130
- Direct traffic: 6,008
- Offline Sources: 1,350
- Paid social: 8

All contact sources ›

Workflow Automation

Goal	To whom	Enrolled contacts	Conversion rate
Introduce campaign details with a series of emails + nudge interested buyers to sign up and deposit	All interested buyers who put their emails in our forms	13,061 contacts	• 3,892 contacts signed up (29.79% of total interested group)

Follow up link – tie back to blog content

Automation emails

| Emails	Time	What about	To whom	Open rate	Click rate	Sign ups
Welcome email for existing customers	2 mins after entering their emails	Introduce Gram sale + QASH rebate	1623 existing Liquid users interested in the sale	1152 (71%)	286 (17.6%)	201
Welcome email for non customers (1)	2 mins after entering their emails	Introduce Gram sale + nudge sign ups	11,771 non Liquid users interested in the sale	7696 (66%)	3001 (25.7%)	3467
Welcome email to non customers (2)	1 day later	Introduce Gram sale + nudge sign ups	7407 non Liquid users interested in the sale	3726 (50.3%)	804 (10.9%)	276
Welcome email to non customers (3)	1 day later	TON deep dive blog	4659 non Liquid users	1798 (38.6%)	375 (8.1%)	146
Welcome email to non customers (4)	3 days later	Check list for what to do before the Gram sale	5218 non Liquid users	2178 (41.8%)	285 (5.5%)	417

Regular newsletters

| Emails	When	What about	To whom?	Open rate	Click rate
Gram token sale coming to Liquid	Jun 11	Introduce Gram token sale coming to Liquid	318,315 Liquid users	25,605 (8.04%)	1676 (0.53%)
Refer your friends, earn Gram tokens	Jun 18	Gram Referral program	317, 335 Liquid users	27,444 (8.65%)	1,154 (0.36%)
The Telegram Open Network explained	Jun 25	Deep dive into TON	316, 607 Liquid users	35,551 (11.23%)	1,994 (0.63%)
Win a TON of Gram	Jul 1	Gram Raffle explained	315, 795 Liquid users	31,901 (10.10%)	2,506 (0.79%)
Gram Token sale: Price & rebate details	Jul 3	Gram Token sale: Price & rebate details	314, 403 Liquid users	24,843 (7.90%)	659 (0.21%)
Gram Token sale starts on Wednesday	Jul 8	2 days to go nudge	61,777 Liquid users who opened previous Gram emails	19,787 (32,03%)	334 (0.54%)
Gram sale now live	Jul 10	Sale live	312,808 Liquid users	22,592 (7.22%)	1,230 (0.39%)
Gram Token Sale to end Friday	Jul 11	Sale close	63835 Liquid users who show interest	13731 (21.51%)	648 (1.02%)

Workflow Automation Visual
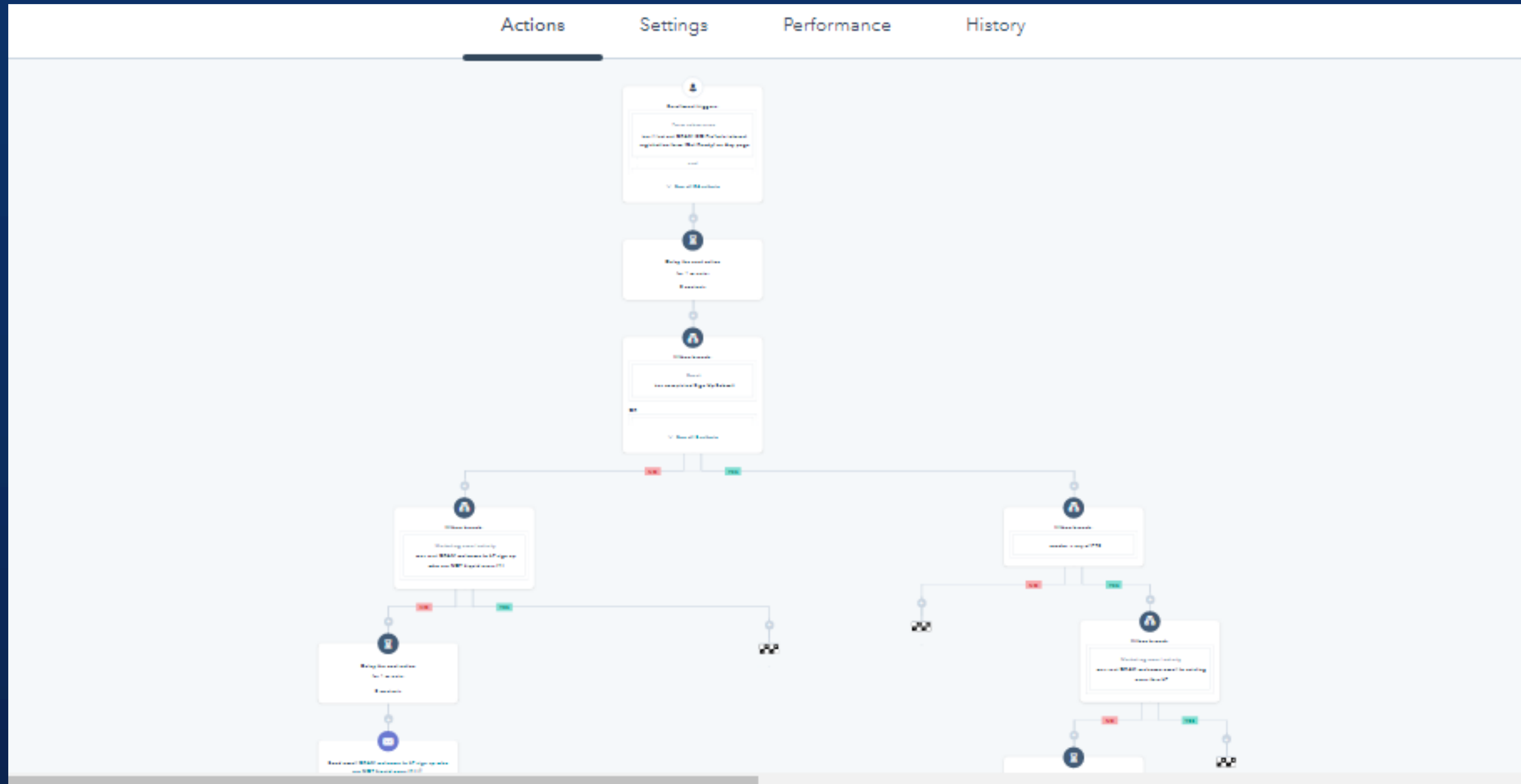
Workflow Automation Visual
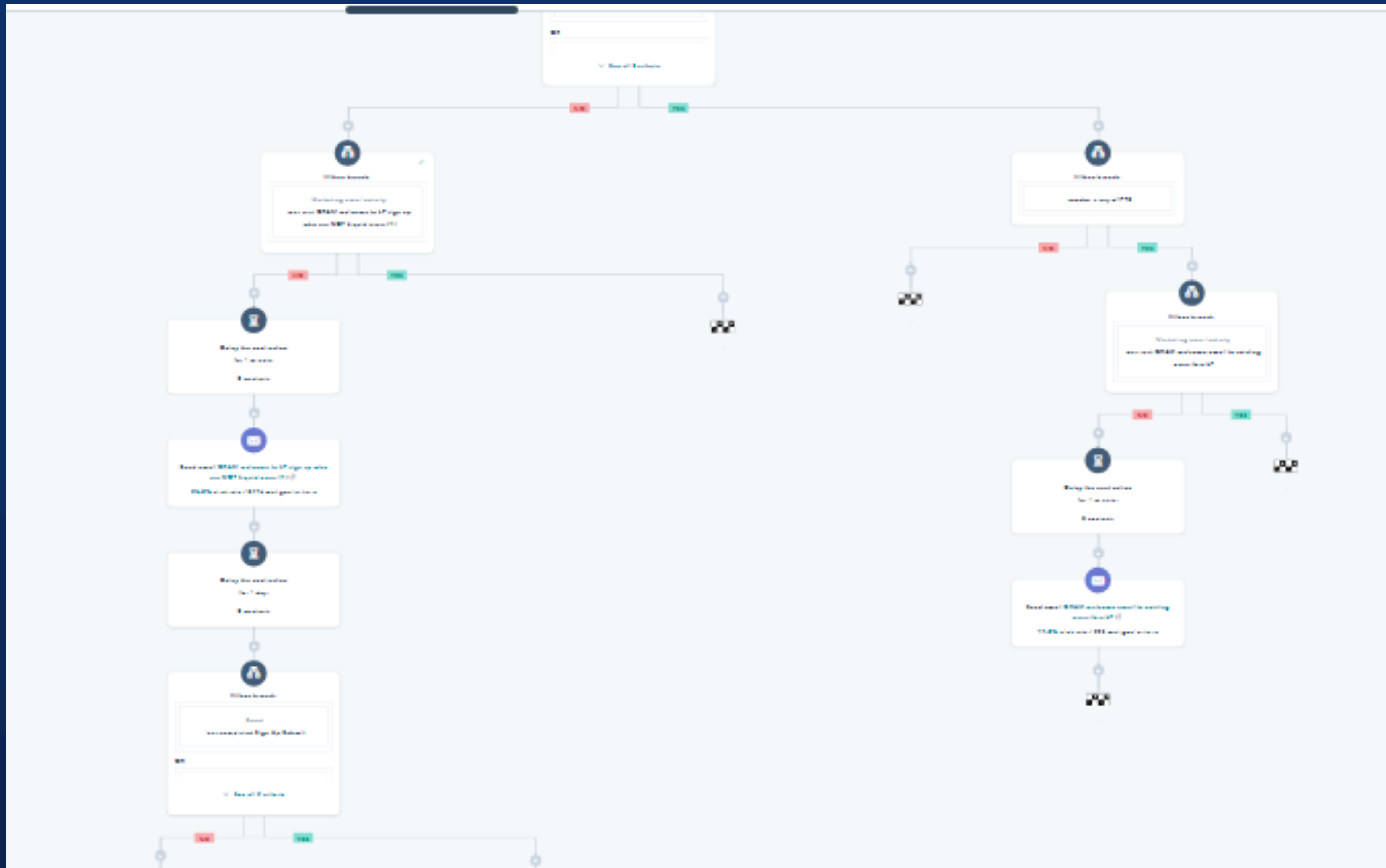
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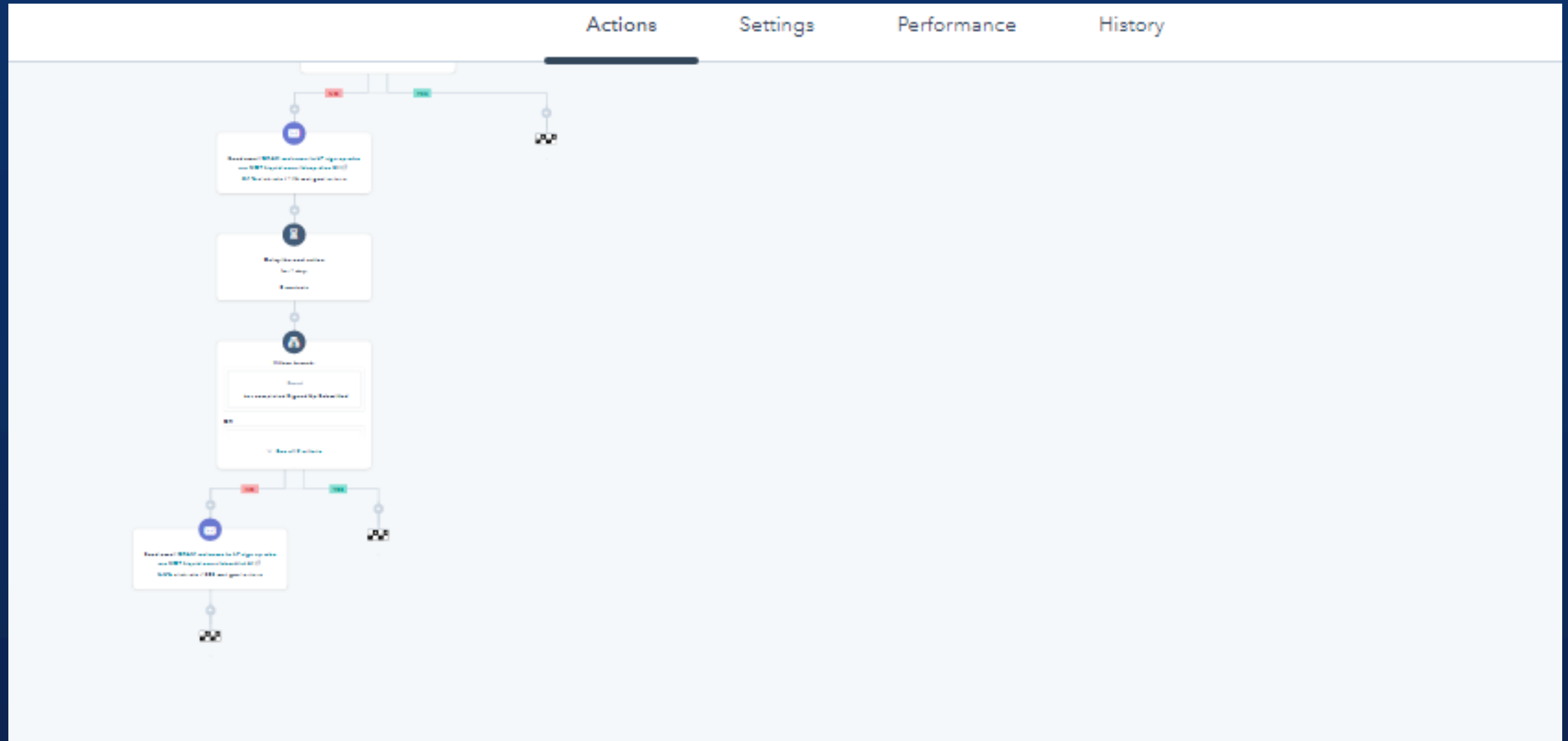
Key Takeaways

Keep the customer journey simple.

Keep testing workflows.

Check availability of integration options.

Collaborate, collaborate, collaborate.

Do those HubSpot Academy courses!

References

1. https://www.weforum.org/agenda/2016/06/this-is-how-blockchain-will-change-your-life
2. https://media.consensys.net/welcome-to-the-fourth-industrial-revolution-19-blockchain-predictions-for-2019-8b2e542bf86a
3. https://www.coindesk.com/ico-tracker
4. Source: https://vimeo.com/233852219
5. https://segment.com/integrations/hubspot/
6. App.hubspot.com