

# Measuring Lead To Cash

Data To Dashboard In 30 Days

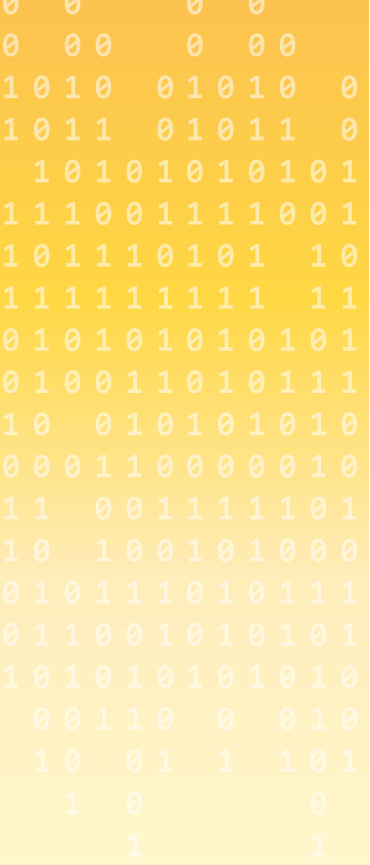


PRESENTED BY

**DEMAND**GEN<sup>REPORT</sup>

SPONSORED BY

**GoodData**



# Table of Contents

- Executive Summary ..... 3
- Metrics That Matter For BtoB Demand Gen ..... 4
- Case In Point: Creating A Custom View of Sales & Marketing Performance ..... 6
- Taking a Visual Approach to Data ..... 7
- Pre-Defined Metrics ..... 8
- From Data to Dashboard in 30 Days ..... 10
- Real Ways To Measure Roi: Pages from the BtoB Measurement Playbook ..... 13
- Case In Point: Improving The Accuracy of Forecasts ..... 15
- 5 Quick-Start Tips for Data-Driven Dashboards ..... 16
- Conclusion ..... 17

# Executive Summary

There has been a lot of talk about measurement in BtoB sales and marketing circles over the past few years. From cost per lead to pipe-to-close to predicted revenue – demand generation practitioners are swimming in terminology. However, being data-driven has proven to be an elusive goal for many BtoB firms. Only a small portion of marketers and salespeople are able to access data that drives their business, and act on those metrics.

This has come about largely as the result of vendor promises about analytics tools that turned out to be too complex for non-technical users. Unable to view their data in an actionable context, many companies resigned to the idea that sales and marketing data is too difficult to access or interpret. Instead, they operate with the limited reporting their CRM or marketing systems provide. But failure to monitor campaign performance, conversion rates, lead-to-cash and other Key Performance Indicators (KPIs) leaves companies flying blind in crowded and competitive market sectors.

Fortunately, new dashboard tools allow front-line professionals to easily access data from multiple systems, adjust campaigns and tactics in real time with that data and achieve superior results.

This E-book outlines practical steps every BtoB sales and marketing professional can take to improve analytics and make better decisions using data they already possess. Case studies from successful practitioners and insights from market experts will make the business case for why companies today must become data-driven. The E-book will provide pragmatic steps organizations can take to identify and measure their most important sales, marketing and customer data in 30, 60 and 90 days.

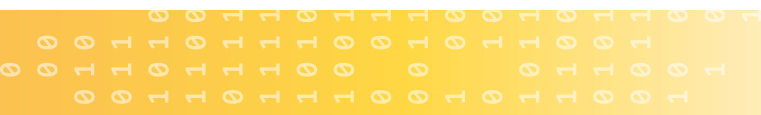
# Metrics That Matter For BtoB Demand Gen

In its study *Marketing Dashboards Advance Strategic Thinking Across the Enterprise*, Forrester Research found that dashboard adoption has moved at a dawdling pace.

“Dashboards are hugely underutilized,” said Suresh Vittal, VP and Principal Analyst at Forrester Research. “Only 42% of respondents said they use dashboards as a mechanism to share intelligence across their organization.” The reasons, Vittal said, are easy to understand. There might not be a culture of feedback; marketers might not have access to the right solutions to create dashboards; and data might be in disarray.

“People don’t know what to measure and they don’t understand the connections between [marketing efforts] and business results,” said David Raab, Principal at marketing technology and analytics consultancy Raab Associates Inc.

For a fast metrics makeover, Raab suggested that companies “Build consensus about what to measure; define a set of desired metrics; identify the systems with the data for those metrics; assess the data to see if it’s what you need; find ways to extract the data and put it in dashboards; and place the data in context by comparing it to something, like past results.”



Raab said good “starter” metrics for BtoB marketing teams include:

- Web site visits, click-throughs, downloads, impressions;
- Cost per lead;
- Number of leads;
- Close rate per lead; and
- Percent of marketing-sourced leads.

On the sales side, relevant metrics include:

- Historical sales (average deal size, average sales cycle);
- Key deal milestones (new opportunity creation);
- Pipeline performance (pipe-to-close ratios, forecast accuracy, cycle duration); and
- Sales conversion.

## METRICS TO MONITOR

*Experts generally agree that companies should be monitoring the following metrics in dashboard views:*

- 1 Web Metrics** • Web site conversions, email stats, YouTube views, Google Analytics;
- 2 Funnel Metrics** • The number of MQLs and SALs being generated; benchmarking performance of different lead types and sources;
- 3 Marketing Contribution To Revenue** • Emphasis on tracking marketing sourced revenue; and marketing assisted revenue;
- 4 Sales Pipeline Analytics** • Sales conversions; deal size; deal type; cycle duration; stalled deals;
- 5 Opportunity and Revenue Reporting** • The number of sales opportunities created; number of sales opportunities closed; ROI figures on opportunities; and
- 6 Product Usage** • Track customer behavior in real time instead of using surveys, focus groups or collecting form data.

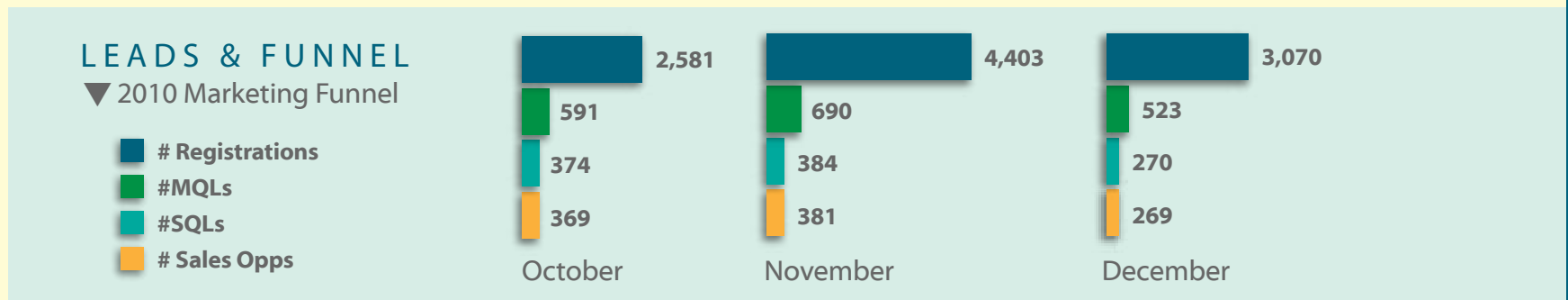
## CASE IN POINT:

# Creating A Custom View of Sales & Marketing Performance

Companies that adopt dashboards to cultivate a data-driven culture report impressive results. Foundation Source, a support services firm for private foundations, sought a reporting solution that would allow easy customization and sharing of dashboard views of its acquisition pipeline, marketing, performance and efficiency.

Foundation Source decided to use operational dashboards to track marketing and sales performance. In the project, Salesforce.com data was pulled into a series of dashboards using the GoodData business intelligence (BI) tool. These new dashboards helped predict marketing performance, break down sales pipelines by asset mix and customer type and see trends developing in the sales pipeline.

“The ability to trend sales over time gave us unparalleled insights into our business and enabled us to allocate marketing dollars more effectively,” said Jamie Buck, Manager, Special Projects for Foundation Source. The dashboards also led to better targeting and estimated close probability for deals at all funnel phases.



# Taking a Visual Approach to Data

Graphic representations of how lead gen and opportunity creation are trending over time, and of campaign performance by region or product line, are among the most powerful. In helping to visualize this important data, GoodData's solutions have the ability to extract data from numerous CRM, marketing automation and email platforms and rapidly deploy insightful dashboard views.



*By visualizing data trends over time, dashboards enable executives to optimize business processes, marketing campaigns and sales practices.*

“For BtoB sales and marketing professionals, reporting using any CRM, marketing automation system, email platform, or even Excel can be tremendously painful,” said Sam Boonin, VP of Products & Marketing, GoodData. “You’ll never get the time spent wrestling your data into shape and working with report interfaces. There are plenty of ways to justify BI and data visualization investments based on time and cost savings alone.”

But the real benefit of BI is in process improvement and better campaigns, Boonin said. “When marketers can visualize data they’re able to decide not to re-run costly campaigns that generated no net new leads. Sales managers can focus on deals likely to close, not ones that are bound for the sales dead pool. The sooner people see their data the faster they begin to adapt and optimize business processes, marketing content, campaigns and sales practices.”

# Pre-Defined Metrics

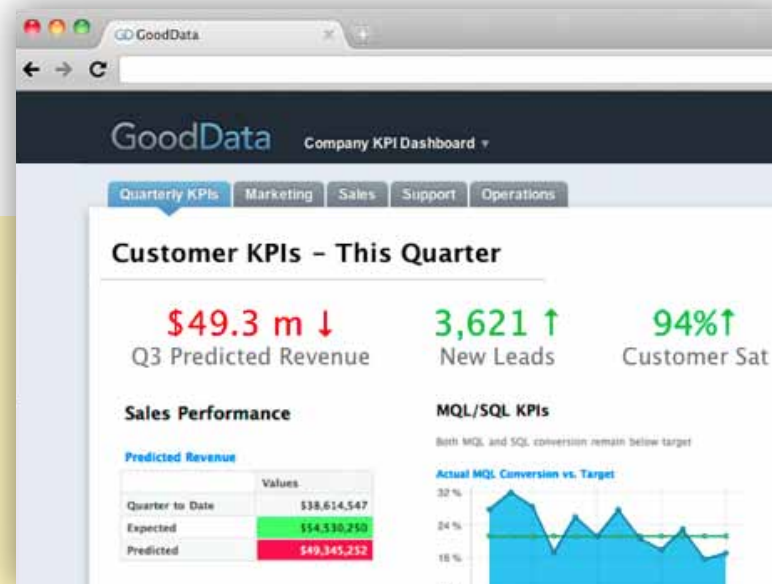
A cornerstone of visualization is pre-defined apps that extract and present data to accelerate metrics-driven decisions. “Our apps immediately connect with most marketing and sales data sources including web analytics, email marketing, marketing automation, and CRM,” Boonin said. “For example, more than 500 customers have used our Google Analytics app, and more than 200 marketing automation adopters use our apps to track their demand waterfalls. We’ve culled best practices from customer needs and app usage patterns to build features into our apps.”

GoodData’s on-demand sales and marketing analytics apps supply a large selection of pre-defined metrics and KPIs in interactive dashboards. These metrics – which apply to both sales and marketing data – help companies track three levels of KPIs:

- 1 Activity Metrics** • How many people visited the web site; how many people responded to a marketing campaign; how many new opportunities were generated; how many opportunities converted to sales; and how much revenue did they produce?
- 2 Behavioral Metrics** • Monitoring “digital body language” and other prospect interaction with marketing and sales materials to enable progressive profiling and convert prospects to opportunities to closed deals;
- 3 Attribution/Causation Metrics** • Which web site pages converted faster; which marketing campaigns increased a prospect’s lead score; which marketing qualified leads (MQLs) and sales accepted leads (SALs) generated the quickest close rates at the highest deal values?

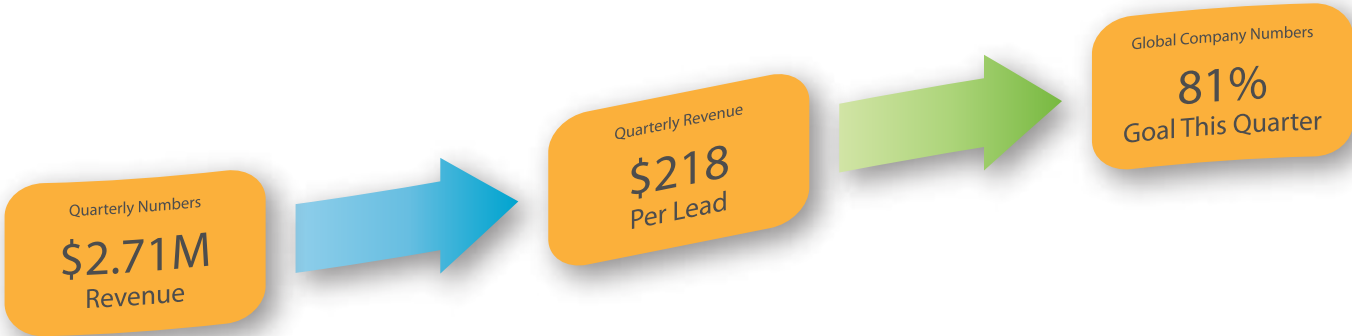
Boonin cautioned that companies often over-value attribution/causation metrics. While clearly the most important, they are notoriously hard to measure. "Every company needs quick wins. But the industry is telling them to search for the holy grail of total attribution from the start, instead of engaging in the ongoing practice of constant improvement."

*By connecting to widely-used marketing and sales data sources such as web analytics, email marketing, marketing automation, and CRM, dashboard tools can extract and present data to accelerate metrics-driven decisions.*



# From Data to Dashboard in 30 Days

By definition, dashboard-driven analytics are not complicated or time-consuming. This is in keeping with the Agile Methodology behind many successful implementations. Agile Methodology states, in part, that a company should see results from any investment within 30 days. “Clients should expect to see their data in a dashboard, set up the way they want, in 30 days or less,” Boonin said. “In fact, we’ve got pre-built apps that allow companies to see their data visualized literally within minutes.”



- In the first 30 days, Boonin suggested starting with a single data source like SugarCRM, Salesforce.com, Pardot, Marketo, Omniture or any one of several platforms GoodData syncs with. GoodData considers this “The Visibility Phase” when initial data insights happen fast and create internal buzz.



- In the 60-day timeframe – dubbed “The Alignment Phase” – more data sources are added and dashboards begin to be shared across departments.

“Within 60 days companies start to cut across organizational boundaries,” Boonin said. “That means you’re getting more of the people that matter looking at and interacting with dashboards. Marketing starts showing sales their campaign performance and revenue contribution data; sales gets their hands around which deals they want to replicate through lead gen campaigns. Through the 60-day period companies start using dashboards to create alignment between marketing and sales through metrics.”



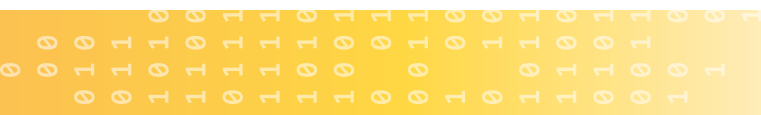
- The “Action Phase” is the 90-day milestone. “By Day 30 you introduced dashboards, and by Day 60 you started to see internal alignment,” Boonin said. “Now there’s buy-in across departments. Now you see the number of qualified leads you’re generating per month, your cost per lead, and the effectiveness of your sales pipeline activity. At 90 days, companies really begin to understand how it all fits together into the lead-to-cash process, they’re able to start setting goals and manage to those goals.”

***“The “Action Phase” is the 90-day milestone. By Day 30 you introduced dashboards, and by Day 60 you started to see internal alignment.”***

**Sam Boonin**  
VP of Products & Marketing,  
GoodData

In addition to CRM heavyweights like Salesforce.com and SugarCRM, high profile brands in the marketing automation community have also given the nod to these 30, 60 and 90-day dashboard sprints. "Our pre-built apps, connectors, data models and dashboards are offered by our partners as part of their applications," Boonin said.

For example, Pardot bundles GoodData with its marketing automation system. GoodData is also available for marketing automation vendors Marketo, Eloqua and Genius.com.



## REAL WAYS TO MEASURE ROI:

# Pages from the BtoB Measurement Playbook

Easy to use dashboards are an important step toward managing by metrics. But the process also requires changing old habits and behaviors within organizations.

“Sales folks can no longer simply act as hunters; they have to act as fishermen,” said Forrester’s Vittal. “They have to study where their best prospects live; they have to discover which kind of bait attracts certain prospects, and they have to learn what tactics to use as a hook. When we’re overwhelmed with too much of this data it actually hinders the understanding of your business. This is where dashboards come in. They offer a quick, easy way to see what your metrics mean, and the state of marketing and sales efforts.”

Forrester’s research into data sources and dashboard types provides a list of more advanced views that organizations can add as progress towards higher ROI:



## TYPES OF DASHBOARDS

**Brand Dashboard** • tracks brand attributes, brand equity, brand strength, and internal alignment behind brand strategy;





**Campaign Effectiveness Dashboard** • operationally focused, used to track and measure email, direct mail, social media and other campaigns to gain insights into which channels drive more conversions;



**Channel Efficiency Dashboard** • used primarily to benchmark and compare the performance of different channels, specifically, which channels deliver a certain type of customer; and



**Management Dashboard** • a rollup that enables C-level executives to monitor the progress and performance of marketing and sales activities.

## CASE IN POINT:

# Improving The Accuracy of Forecasts

Forecast accuracy and ROI go hand-in-hand, and tracking these is another appealing dashboard trait. Enterasys Networks is a global provider of wired and wireless network infrastructure and security solutions, and metrics drive its business. Supply chain demands require Enterasys to generate hyper-accurate forecasts to get the right products to its customers at the right times. By adopting dashboards, the company gained valuable new insights into deal stage progression and cleared stalls in their pipeline.

Enterasys used the GoodData solution to gain greater visibility into underlying opportunities and other meaningful funnel data. On an aggressive timeline, dashboards and reports were soon being disseminated to 400 salespeople across five regions in multiple time zones. Daily updates and a drastic reduction in user training time delivered new efficiencies in weeks rather than quarters.

Most importantly, Enterasys' forecasting puzzle was solved. Reconciliation of sales reps' field forecasts with the numbers contained in CRM and enterprise resource planning (ERP) systems at corporate achieved increased accountability across the entire sales organization.



■ [Click image to watch entire interview](#)

***“ We don’t have to scramble around with Excel and be reactive to things. We see it all now and can push the information that each rep or regional manager needs right to their fingertips.”***

**Ben Doyle**  
Director of Business Applications  
for Enterasys

## 5 Quick-Start Tips for Data-Driven Dashboards

*As organizations align behind best practices in managing by metrics, the following are simple guidelines for creating and disseminating effective BtoB dashboards:*

- 1 CRM is the Easiest Way to Start** • Measure the marketing and sales data that's already in your CRM, including revenue, opportunities, leads and campaigns.
- 2 Measure Marketing Systems** • Select your marketing system – whether it's marketing automation or an email platform – and start to measure basic activity out of that. Learn and adjust.
- 3 Don't Ignore Your Web Site** • Delve into your web site analytics. If 10,000 people are visiting your web site each week and you're only getting 20 leads out of it, you need to know that.
- 4 Basic Connections are the Most Powerful** • Sync your CRM with your primary marketing platform, and begin measuring simple lead-to-cash metrics like marketing sourced and influenced revenue; time-to-pipe and time-to-close; campaign effectiveness.
- 5 Drive Change Through Dashboards** • Get dashboard views in front of marketing and salespeople. This initiates a behavioral change in the organization as teams become data-driven.

# Conclusion

Many sales and marketing organizations struggle to leverage their prospect and customer data. They've been frustrated by the unwieldy reporting functions of various CRM and marketing automation platforms. But this is changing. The speed and simplicity of analytics and dashboards that organize data into useful business intelligence has become a powerful force for creating data-driven companies.

Firms that "manage by the metrics" using dashboards, data connectors and pre-built apps report better marketing and sales alignment, swifter pipeline velocity, increased ROI and new insights into once mysterious measurements like lead-to-cash. Tracking these figures is essential to the revenue performance management and lead nurturing disciplines that are now pillars of BtoB marketing and sales.

"There is no shortage of data," Vittal noted. "However, marketers and salespeople have to understand which data sources matter the most, and how to use that information to inform decision-making. Dashboards are a critical way to do this."



## About GoodData

GoodData provides operational dashboards, advanced reporting and data warehousing at a fraction of the cost and complexity of other approaches. Trusted by scores of companies across diverse industries and embedded into offerings from cloud innovators—including Zendesk, Get Satisfaction and Pardot—GoodData is the future of BI. You can find us in San Francisco; in Prague and Brno, Czech Republic; and in the cloud.

**Contact info:**

530 Bush St., Suite 900  
San Francisco, CA 94108  
(415) 200-0186  
info@gooddata.com

GoodData



## About DemandGen

DemandGen Report is a targeted e-media publication spotlighting the strategies and solutions that help companies better align their sales and marketing organizations, and ultimately, drive growth. A key component of the publication's editorial focuses on the sales and marketing automation tools that enable companies to better measure and manage their multi-channel demand generation efforts.

**Contact info:**

411 State Route 17, Suite 410  
Hasbrouck Heights, NJ 07107  
(866) 603-3626  
info@demandgenreport.com

DEMANDGEN<sup>REPORT</sup>

