

A COMPLETE GUIDE TO COMPANY DATA

40-Page Handbook for Skyrocketing
Your Business with Company Data.

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INTRODUCTION

INTRODUCTION

A vast wealth of information about nearly every available product and service on the market is now easily accessible for all consumers thanks to networked society. Luckily for salespeople, technical advancements also provide them with more valuable knowledge. Information about almost all the world's businesses is available through open and public data.

When consumers get more well-informed, salespeople's tactics have to become smarter right along with them. The changing tides of the industry mean salespeople at forefront have to be more data-driven and scientific in their approach.

You might have heard it before, but it's said that as much as 90 %

of all the data was created over the last two years. Despite this, the data supply itself isn't the true game-changing element of the sales profession. The majority of raw data doesn't offer much value in its unprocessed state. Without advances in technology, businesses wouldn't have access to near as much data as smart sales technologies provide or be able to pull powerful insights from this stockpile of data bits.

Forward-thinking companies are using the growth of data analytics and artificial intelligence to expand the frontier of value creation for B2B sales. While these companies are generating remarkable results in sales prospecting, lead generation, cross-selling, tailored offerings

and pricing other companies have yet to even dip their toes in the data lake at all.

While change might be frightening, adopting a data-driven mindset and modern sales technologies is imperative if one is to continue as a successful salesperson. We want to make the transition easier for you; that is why we've written this eBook. Here, we'll tell you all you need to know about company data and its different datasets. In addition, we'll share hands-on tips and best practices helping you to become a data-driven sales-wizard faster than you can say "abracadabra."



WHY COMPANY DATA?

WHY COMPANY DATA?

Customers are increasingly aware of the possibilities of a globalized economy and demand better service, faster. As customers dictate how to build your business, your job becomes continuously harder. Fortunately, data helps you understand your customers and prospects and makes it easier to develop an organization that supports your most important stakeholders' needs.

There are multiple areas to utilize data in corporate processes. These include corporate functions and product development. However, based on a BCG study, the highest EBIT impact is in sales and marketing. (BCG Fredrik Lind, "Capabilities for digital transformation," 2016).

An efficient use of customer data enables companies to communicate effectively with customers and prospects. The ability to initiate a dialogue with a potential customer at the exact right time gives you a competitive advantage over your competitors.

In this paper, we are going through the main characteristics of company data. We'll also explain the different types of company data and give you a step-by-step guide on how to become more data-driven in your daily sales work. We are confident that becoming a data-driven business isn't as hard as you might think.

If you are not systematic with the data you collect, you cannot

measure it. To truly be data-driven, you have to relentlessly measure and monitor the success of your data-driven sales and marketing efforts.

The use of company data showcases both the intelligence and alchemy required of a good, modern salesperson.

The changing tides of the industry mean salespeople at forefront have to be more data-driven and scientific in their approach.



DATA TYPES IN B2B

DATA TYPES IN B2B

There are different types of company data, each type revealing a specific type of information about businesses. To understand what data you should focus on, you have to know what characterises the different types of company data.

Roughly put, B2B data can be divided into two different categories: natural person data and company data. Companies such as Google, LinkedIn, and Facebook collect natural person data and sell it for marketing and sales purposes. Company data, instead, is an emerging industry.

	NATURAL PERSON DATA	COMPANY DATA
Demographic data (natural person data) firmographic data (company data)	Gender, age, location, profession etc.	Location, company size, industry, revenue etc.
Behavioral data (natural person data) technographic data (company data)	Social medias in use, frequently visited websites, transactions made online etc.	Technographic data includes a number of categories, such as marketing automation, e-commerce platforms, tracking systems, customer feedback management, application, live chats etc.
Buying Signals	Vacation, exchange of jobs, starting a new hobby etc.	M&A, organization changes, recruitments, appointments, funding etc.
Features / Characteristics	"Spender & Lifestyle", "Decision maker", look-a-like persons etc.	"Digitally oriented", "Marketing focused" "Conventional"
Predictive data	Future vacations, divorcees, new job, etc.	Expected savings, investments in IT, growth, or lay-offs etc.
Prescriptive data	Suggested message and method of outreach.	Suggested message and method of outreach.



NATURAL PERSON DATA

NATURAL PERSON DATA

Roughly 20 years ago companies started to use sophisticated segmentation models for natural people. New platforms such as Google and Facebook were able to attract millions of users on their platforms and gathered valuable information on natural people to an extent never seen before. It started a massive shift, not only in the media industry but also in the world of commerce. The ability to draw a clear description of any natural person in the world, and market products and services directly to people with specific characteristics transformed the way companies do business.

DATA COLLECTED FROM NATURAL PERSONS IS DIVIDED TO FIVE CATEGORIES:

1. Demographics

Gender, age and home address that define the basics of the person. (The equivalent data for legal entities is referred to as firmographic data which commonly includes industry, location and company size.)

2. Behavioral Data

Everything a person does online, e.g. social media updates and frequently visited websites, leave digital footprints that can be used to understand the person and his or her priorities and behaviors.

3. Buying Signals

Buying signals are recent events that has occurred and help you determine when a person is likely to need your product or service. Example of buying signals: vacations, exchanges in jobs, marital status etc.

4. Features and Characteristics

Profiling that's a statistical analysis and segmentation of demographic data, technographic data and buying signals.

5. Predictions Made With the Data That has Been Gathered

What are the most likely outcomes for persons based on the existing data that has been collected? Will she divorce in the coming years or be looking for an IT-system upgrade in the next 6 months?



COMPANY DATA

LEGAL ENTITY DATA

Corporations possess a lot of company data, but it's often fragmented and unstructured. In its rawest form company data doesn't offer much help to businesses. With the help of smart technology, you can collect, organize and/or make sense of haphazard company data. Unstructured company data can't give you a better understanding of your target account's basic characteristics or their more hidden traits, their interests, pain-points and current situation.

Company data can roughly be divided into four main categories: internal, behavioral, external, and predictive and prescriptive data.

INTERNAL DATA:

Business intelligence as an expression has its roots at the end of the 19th century but started to gain traction during the 80's when businesses realized the benefits of exploiting their internal data.

Companies typically have enormous amounts of unstructured internal data, which is complicated to analyze. The most common internal datasets include billing, ERP, and CRM records.

In addition to traditional back-office analysis, such as examining margins and profits, internal data is used to perform for example these calculations:

- What kind of products / services client X buys from us?
- What is the add-on we should offer with product Y?

LEGAL ENTITY DATA

BEHAVIORAL DATA:

Marketing automation platforms are increasingly able to measure and analyze the behavior of individuals' web presence. Which pages do visitors prefer, how are they converting and for what reasons? These are the typical questions behavioral data answers. Behavioral data is usually in a structured format, and it's easy to analyze. The challenging part is the acquisition of the data as content and media creation is required to gain interest and traffic.

When tracking behavioral data, it's important to remember that a single individual's behavior doesn't necessarily say much about how likely the company he or she works for is to buy from you. This is especially true if the person isn't the decision maker or can affect the purchase decision.

Three examples of what information behavioral data provides:

- Web presence
- Daily visitors to a website
- Webstore conversion rate

EXTERNAL DATA

External data is the newest sibling in the company data family and includes firmographic data, technographic data and buying signals. In other words, it's the summary of all the data acquired from external sources, such as job boards, social media, companies' websites and government websites.

There's more or less an unlimited amount of external company data available online today, and the amount of data from external sources is growing exponentially. This type of data includes, but is not limited to, information about new events in a company, changes in personnel,

LEGAL ENTITY DATA

technologies in use and activity on social media.

As mentioned previously, raw and unstructured data is of little use to salespeople. What makes today a better day than yesterday to become a data-driven salesperson is, therefore, not only the increase in available data but also new technological advancements. Working around the clock, sales intelligence software collects real-time information about companies faster than human teams could ever do. Tools like Vainu use advanced name-entity recognition to tie external data to the right business entity. Artificial intelligence and machine learning can discover complex patterns in

data, providing salespeople with comprehensible insights about their target companies.

When used efficiently external data may fill the data gaps not obtainable internally. For example, external data makes it possible to merge all the company datasets into one big dataset by using a universal identifier, such as company's Business ID. It also makes it possible to understand which prospects – that don't already exist in a companies' data repositories or CRM system – are most likely to become paying customers.

Unfortunately, raw datasets are not only fragmented but also not controlled by anyone and, thus,

are in an extremely unstructured order. The probability of false positives in unprocessed external data is exceptionally high which creates a risk of erroneous conclusions. If the dataset doesn't have any errors, external datasets are in-depth and versatile and can uncover a lot of new opportunities.

Examples of information external datasets provide:

- Which untouched prospects are of highest potential?
- Do specific buying signals (company events) create a business opportunity?
- Which segments have the highest potential?

LEGAL ENTITY DATA

PREDICTIVE AND PRESCRIPTIVE DATA

With internal, behavioral and external company data at hand, you can begin to do more advanced analytics. It's here that predictive and prescriptive analytics come into play. Once you have enough company data, you can use technology to find patterns.

Predictive data: Predictive data is the result of predictive analytics, advanced analytics which is used to make predictions about unknown future events. Predictive analytics use many techniques from data mining, modeling, machine learning, and artificial intelligence to analyze current

data to make predictions about the future. The goal of predictive analytics isn't to tell you what will happen in the future; it can not do that. The goal of this type of analytics is to forecast the future as accurately as possible. Predictive analytics is probabilistic in nature.

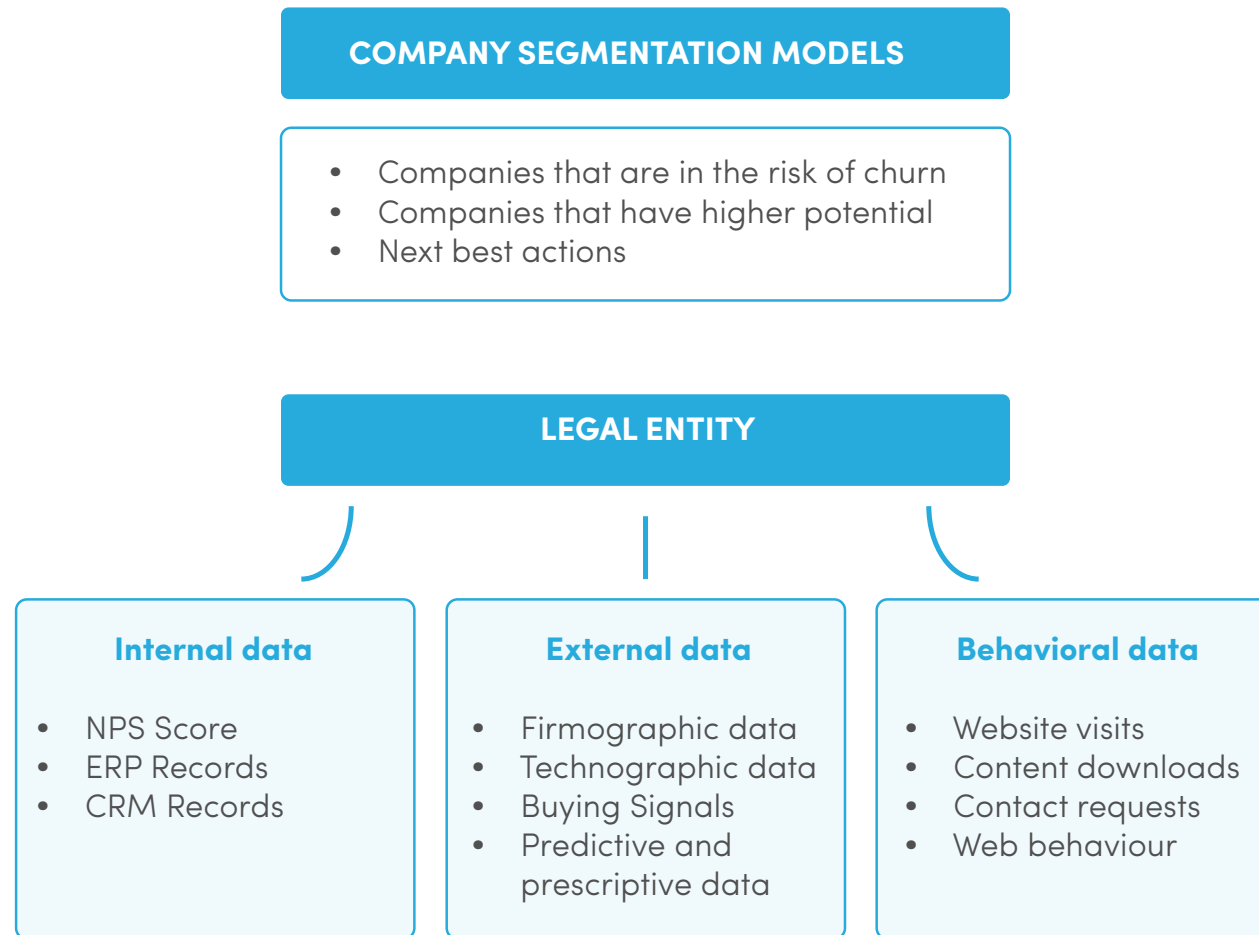
Prescriptive data: The emerging field of prescriptive analytics goes beyond descriptive and predictive models. It does this by recommending one or more courses of action for a given situation and showing the likely outcome of each decision.

Prescriptive analytics is, in a way, a type of predictive analytics. The prescriptive model predicts

the possible consequences based on a different choice of action. This type of analysis can thereby recommend the best course of action for any pre-specified outcome. Prescriptive analytics can be scaled when machine learning models are automatically collecting feedback and adjusting these suggestions accordingly. Prescriptive data can, for example, suggest with what method and message you as a salesperson should reach out to a prospect.

Most companies are still figuring out how to get their predictive lead scoring models in place, but the frontrunners are already moving from predictive to prescriptive models.

LEGAL ENTITY DATA



With the combination of internal, external, behavioral and predictive and prescriptive data, it's possible to innovate business transforming applications which lead to winning performance.

You don't have to have a degree in mathematics to make well-informed data-driven decisions.

In the following chapters, we'll guide you step-by-step on how to begin to use external data to process the right companies, with the right message, at the right time.



HOW TO GET STARTED

Step-by-step guide

HOW TO GET STARTED

STEP 1: START WITH STRUCTURED DATA

If you've got the data, you can start business-transforming AI projects.

The statement above is partially correct. For AI projects to succeed, data is required to be in a structured format, and there has to be a lot of it.

Neither you nor any technology, no matter how smart, can create valuable insights from scattered data. Therefore, you should start with overseeing your current methods of data collection. Regardless of whether you're looking to improve upon an already existing data-driven sales

prospecting framework or if you're just about to start adding data to your sales prospecting equation. Being a data-driven organization means to have your data in control. Most organizations store vast amounts of data, but it's usually disorganized and in several different locations and formats.

How well structured is the data in your organization? Here are the first steps to review your organizational data quality:

Consistency: Are the datasets you decide to take into analysis thoroughly consistent?

Comparability: Are your datasets comparable against each other?

Varying currencies can create irregularities and false outcomes, for example.

False positives: Do you have trust in your dataset? It's less problematic to have an individual data point missing than the opposite. One example of a missing data point can be that you have a missing data point if your data, for example, doesn't include information that a certain company has bought something from you even though they have. A false positive is a data point which wrongly indicates that a particular condition or attribute is accurate. Spotting false positives from large datasets is hard. You need to ensure the credibility of your data by running appropriate tests on them.

HOW TO GET STARTED

STEP 2: SEGMENT YOUR CUSTOMERS AND PROSPECTS

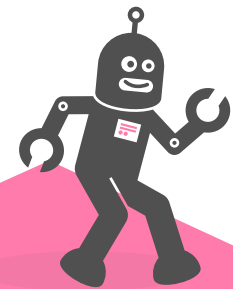
Customers come in all sizes and forms. Depending on the nature of your business, there are several ways to get the best out of your data.

Sometimes a single data point can make all the difference. For example, knowing that a company has a particular server in use might create a massive lift to the conversion rate. This was the case for Mediabooster. *The company managed to increase their call-to-meeting hit rate by 500 % when they started to use Vainu.*

In other cases the challenge might simply be finding new prospects to call. To be able to find new, strong prospect effortlessly might be a game changer for new revenue generation. *When Consultify started to use Vainu little over a year ago, they managed to diminish the time they spend on sales prospecting by a staggering 90 %.*

The third alternative is that more or less anybody can be a customer. This applies for low-interest products, such as telecom and insurance companies. The case for this is to prioritize companies based on data. *By using Vainu to find more information about all prospects faster, LocalTapila has saved over 1,500,000 €.*

If you don't know which of these business types describes your business the best, start by calculating how much resources you allocate to a single customer. Are your sales and marketing resources accounted for dozens, hundreds or thousands of customers and prospects? The answer to this question should work as a reasonable estimation for the nature of the data and the methods to be used to achieve the best possible outcome.



HOW TO GET STARTED

CUSTOMER SEGMENTATION

Partnerships

A single customer generates 1-10 % of the revenue or more.

Partnerships

- High human involvement, many touchpoints in one sales process.
- Fewer opportunities, high closing rate
- Experts, not full time salespeople do the sales
- Lead time +12 months

Sales teams

A single customer generates 0.1-1 % of the revenue.

Sales teams

- Organized sales teams with KPIs
- Defined and repeatable sales process
- Large pool of opportunities
- Human involvement crucial factor in closing rate

Transactional sales

A single customer generates less than 0.1 % of the revenue.

Transactional sales

- Telecenters/automated marketing campaigns
- Any company can become a customers
- Low closing rate
- Human factor limited
- Data and analytics controlled

HOW TO GET STARTED

CONSULTANCY, PROFESSIONAL SERVICES: ONE CUSTOMER GENERATES 1 TO 10% OF THE TOTAL REVENUE (OR MORE)

Given that you work only with a few customers, it's assumable that you have a lot of information on the top of your mind, such as how much revenue they generate, who is the most crucial contact person, what products and services they buy and so on. A complex data analysis is probably not required. Closing a deal might take months or even years. Typically sales are made by experts who are specialists in the field the company operates. These are lawyers, consultants or engineers. The unique selling point is the expertise of an individual or a team,

not a solution or a product itself.

In this situation, the purpose of company data is to help you understand your prospects and clients and to find out *when* it's the right time to get in touch. During a conversation, data provides you with insights and helps to ask the right questions that might lead to a closing of a deal.

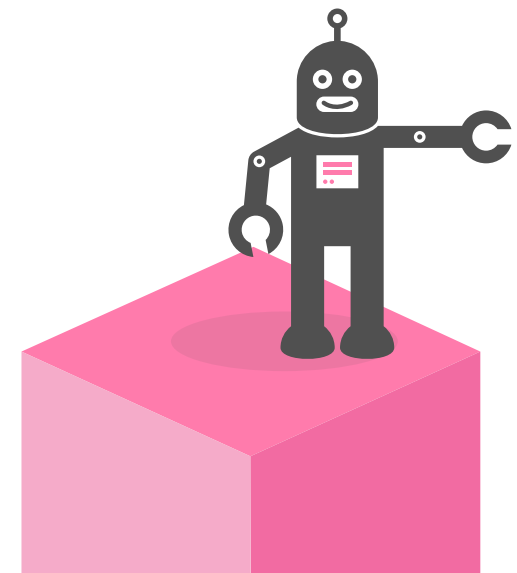
Here are some examples of data points that can help salespeople understand their prospect's pain points:

- An annual report stating company to focus on strategic acquisitions
- Investments on digitalization
- EBIT-level is lower than the competition

- New CEO reflecting organizational changes that are most likely coming ahead
- Three years ago you offered a digitalization roadmap, but the previous conservative Development Director declined.

Use cases:

- Alerts on crucial changes that can be used to start a discussion.
- 360° view of a prospective client



HOW TO GET STARTED

ORGANIZED SALES TEAMS: ONE CUSTOMER GENERATES AN AVERAGE OF 0.1-1 % OF TOTAL REVENUE

Gaining more than 100 customers requires a relatively large target group (more than 20k opportunities) and several professional sales teams specialized in finding and closing new business opportunities. Instead of selling professional services, organized sales teams usually sell a product or highly productized services.

In this segment, sales and marketing departments have typically organized themselves into sales and marketing teams. These teams generate a high level

of human-initiated marketing contacts, such as emails, calls and live and web meetings. Data can be helpful in all of these activities.

Company data can help you improve the way you:

- **Do sales prospecting.** Data helps to find the best prospects from all available possibilities. It saves time and finds new opportunities.
- **Book and execute meetings.** Using data points to understand more about the prospect. It helps the sales people to understand what message could resonate when talking to clients.

TRANSACTIONAL SALES: ONE CUSTOMER GENERATES LESS THAN 0.1 % OF TOTAL REVENUE

If a customer generates less than 0.1 % of total revenue, it means that your business model is most likely very transactional and the client doesn't have the power to negotiate when signing up with your business. This means that the role of the salespeople is also transactional. Presumably, selling efforts take place in telecenters and reps are trained to pitch compelling and straightforward messages that convert as much as possible.

HOW TO GET STARTED

HOW CAN COMPANY DATA MAKE YOUR BUSINESS STRONGER?

When the value of a single sales transaction is very low, the volume of transactions needs to be high. The amount of missed opportunities is also very high and, therefore, the conversion rate is relatively small compared to other models. One of the most attractive elements of this model is that there's a lot of clean data available. The data enables data analytics to efficiently find ways to improve conversion rates. Also, the human factor has little effect on the equation.

Improving the conversion rate by 5 % means 5 % higher margins

without any investments in other resources. Data helps you to channel the sales efforts to the right targets. To obtain the best results, merge internal, behavioral and external data into one dataset.

Companies working with transactional sales often have low hit rates and conversion rates. Outbound teams might have a hit rate of 5-10 %. For eCommerce providers these figures can be even lower, 1-3 %.

Let's showcase how an increase in hit rate can effect your total sales result:

Do you remember the sales velocity formula?

Number of meetings or opportunities X hit rate X average deal size = sales

All salespeople can insert their own numbers into that equation and get their total sales as a result.

Let's say your figures look like this:
1,000 x 0.05 x 5,000 EUR = 250,000 EUR

Even a small improvement in hit rate, here 5 percentage points, can help you double your sales.

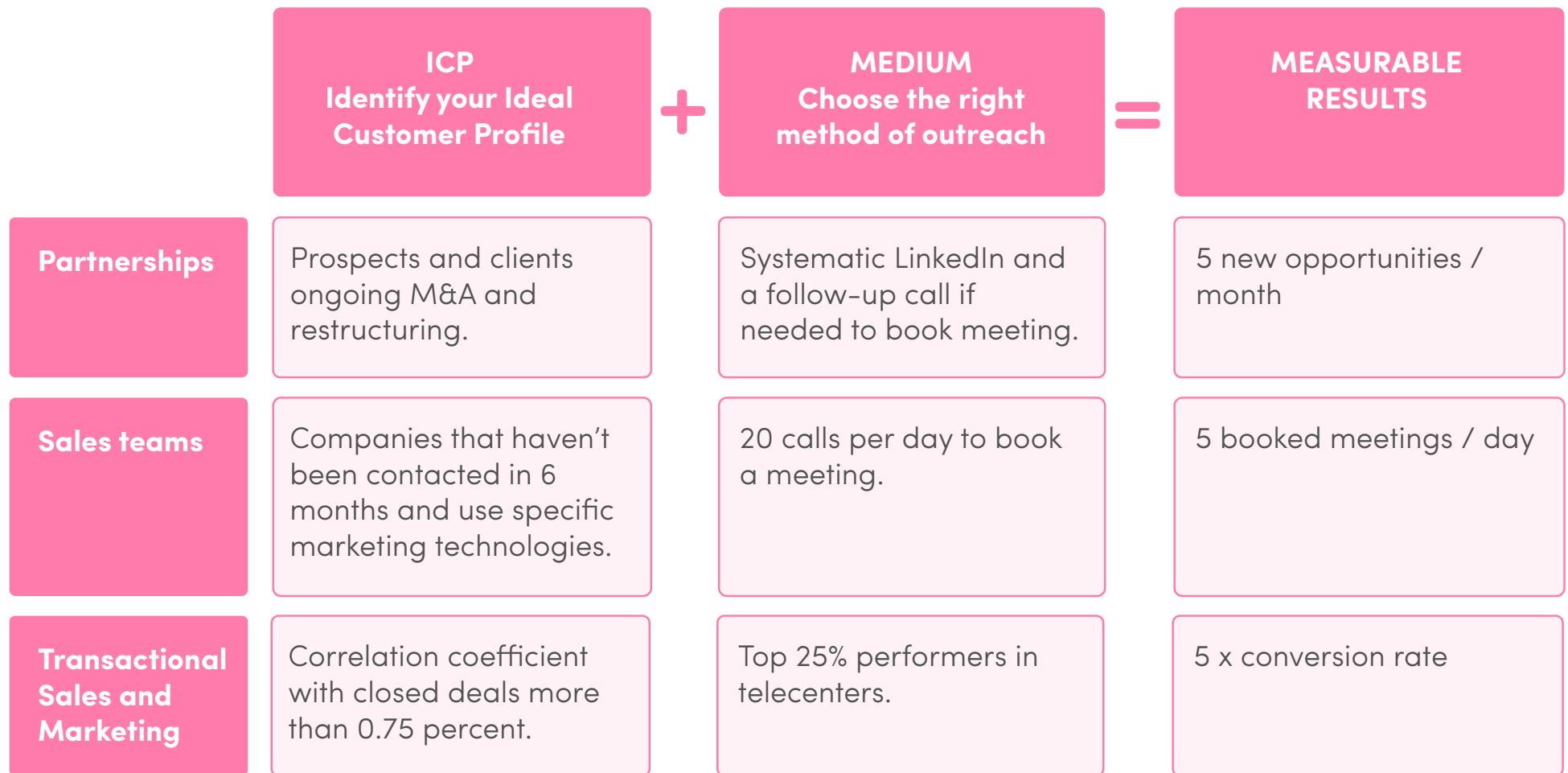
With a hit rate of 10 % instead of 5 %, the sales velocity formula will look like following:
1,000 X 0.1 X 5,000 EUR = 500,000 EUR

HOW TO GET STARTED

TYPE	SALES STRATEGY	DATA – USE CASE	HUMAN CAPABILITIES
Partnerships	Expert sales	Finding the right context and timing with single data points.	Individual understanding of the meaning and causalities of a single data point. (E.g M&A – need for IT systems.)
Sales teams	Organized and well prepared sales strategy.	Helping the sales team to focus on the right prospects at the right time and minimize manual work.	Leadership: Ability to lead a sales team with high, data-driven activity.
Transactional sales	Data and analytics controlled, high velocity.	Using data analysis to restructure, segment and group companies in the right order.	New technical advancements powered by machine learning, artificial intelligence and data analytics.

HOW TO GET STARTED

HOW TO GAIN RESULTS WITH COMPANY DATA?





IDEAL CUSTOMER PROFILE

IDEAL CUSTOMER PROFILE

Once you have understood the importance of company data in sales and marketing, it's time to get into action. Data alone without action won't suffice. Therefore, when planning data-driven sales and marketing, it's crucial that you plan thoroughly. Two things are especially important.

First, you need to create an Ideal Customer Profile (ICP). Secondly, you have to take action and decide with what medium and message you should reach out to a company.

Try to form a picture of a customer that most often does business with you. If you own a sufficient amount of data, you don't need to base it on your intuition. The company that

you visualize is what's referred to as your ideal customer profile.

WHAT IS AN IDEAL CUSTOMER PROFILE?

An ideal customer profile is a description of a fictitious account which gets significant value from your product or service, and provides significant value to your company.

Building a successful sales organization is not just about having your new business team close large deals. A detailed ideal customer profile will help you maximize your sales and get satisfied customers that will stay with you for a long time, increasing the lifetime value (LTV). You can upsell and cross-sell to them, and

they can function as enthusiastic champions of your brand.

As with most things worth having, it's a bit challenging to define an ideal customer profile. With our 3-step guide below we aim to make the task easier for you.

1. Look at your happiest existing customers

You don't fabricate an ideal customer profile out of thin air – look at your ten happiest customers and find common attributes like revenue, number of employees, type of business, web technologies in use, geography or sales signals that occurred right before they became your customers.

IDEAL CUSTOMER PROFILE

If you were to base your customer profile on your gut feeling it could easily contain many errors. You might want to read [McKinsey and Company's blog post](#), where they mentioned an IT services company that used big data analytics "to predict which leads were most likely to close and found that established companies were better prospects than the start-ups it had been focusing on. Focusing its attention on established companies raised its overall lead-conversion rate by 30 percent."

2. Prioritize customers that will stay with you

Don't sell to someone who you believe has no success potential in using your product or service.

While it may sound obvious, too often the immediate sell is just so very tempting that this rule of thumb is forgotten. A poorly satisfied customer takes a lot of time from your customer success team and might end up costing your company more than it pays.

Find out what gives away a customer with great estimated Lifetime Value. Your customer success management system should have the data. What's significant for the companies that you've been able to upsell and/or cross-sell to?

3. Find ready, willing and able customers

No matter how great of a match your service is for a specific

company, these three criteria have to be filled in order for you to spend time on that account now:

- An ideal customer should be ready to buy what you sell; the decision makers have to understand that they have a problem or an opportunity and that you can help them solve it or seize it.
- An ideal customer has to want to make a change and be ready to invest both money and time into getting up to speed with your product.
- An ideal customer has to be able to buy what you sell now. They have to have the money and support from the right decision makers to give you a positive answer.



TAKE ACTION!

Choose the Right Method of Outreach

TAKE ACTION!

Now that we've 1. worked our way through to understanding the role of company data in sales and marketing, 2. figured out how sales are organized in your organization, and 3. looked into how you can create a detailed ideal customer profile; what next?

Now it's time to make sure you have a detailed plan on how to contact these companies.

Old methods to reach customers no longer work as they worked before. It has, for example, become increasingly more difficult to reach decision makers by phone and with other traditional outbound sales methods in some markets, especially in the U.S., over the last decade.

Simultaneously, new technologies have resulted in additional ways to engage effectively with potential customers throughout every step of the sales process, some examples being online chat tools, account-based marketing, and social selling. These newer ways to connect with potential customers enable companies to work with inbound marketing and sales.

While there are times when you have to choose only one method of outreach, this is not the case for your overall sales work. Today, sales reps should know that in the grand scheme of sales engagement, it's not a matter of deciding between phone, social selling or email. Now, in order to

A quick recap WHAT'S OUTBOUND AND WHAT'S INBOUND?

Outbound: Outbound is about direct sales, where you initiate the contact with prospects, often cold ones at that.

Inbound: Content marketing efforts are made with the intention of making potential customers interested in your product or service so much that they reach out to you when ready to buy.

TAKE ACTION!

become a successful salesperson, you should work to find an effective way to use both phone, social selling *and* email, etc.

By only doing outbound or inbound, you are missing out on growth opportunities. Pure outbound is tough on resources. Only working with inbound, on the other hand, means missing out all potential customers who have not expressed an interest in your content marketing efforts. Today, the world's fastest growing companies are doing both outbound and inbound, ensuring they process all potential customers on their shortlist. The frontrunners combine these two processes with a strong data-driven approach.

Aligning your outbound and inbound efforts allows your sales and marketing teams to create shared shortlists of companies they want to engage with. Once these companies are identified, both sales and marketing teams can work proactively to connect with them, online or offline, using any of the many outreach methods we've listed on the following pages. To make this choice easier for you, we've also gone through for whom and when each method of outreach works the best.

DIFFERENT METHODS OF OUTREACH

If cold calling is the textbook example of outbound outreach, account-based marketing serves

as its counterpart for inbound marketing. There are also ways to connect with potential buyers that don't fall easily into either of these categories, social media being one example. While a sponsored InMail on LinkedIn is outbound, working with social selling and sharing relevant content to your network means you're working with inbound.

Sales reps should know that in the grand scheme of sales engagement, it's not phone, social selling or email alone, but rather phone, social selling and email combined.

TAKE ACTION!

PHONE (OUTBOUND)

The fact that it's become increasingly difficult to reach decision makers by phone over the last decade shouldn't come as news to you. This, however, doesn't mean you should hang up on cold calling altogether just yet.

Persistence, patience, and personalization are the keys to turning your phone into a sharp sales weapon. Over 41.2 % of salespeople in the U.S. still say their phone is the most effective sales tool at their disposal. It takes an average of 18 calls to actually connect with a buyer. That figure can differ a lot depending on what market you're active in though: it's typically higher in the U.S. than, for example, in the Nordics.

USE THE PHONE WHEN:

1. You have a strong ask

What's your objective for this outreach? Are you looking to book a meeting or ask for a signature on your contract? Pick up the phone if you have a strong ask, if what you're asking for requires a commitment from the person you're reaching out to. You'll need to employ your closing skills in order to get a positive response and it's much easier to persuade on a phone call than in an email. The beginning and the end of the sales process should typically be more phone-heavy than the middle.

2. You're reaching out to a person in management or C-level position

Do individual contributors have assistants? Not usually. But do C-level executives? Almost always. That's why the higher up your prospect is in an organization, the more likely you are to reach a live person when you call. A conversation with a living person, regardless of if it's the person you're trying to reach or not, always trumps an email exchange.

3. It's after 3 p.m. on a Thursday

There's a vast ocean of tips regarding what time and day you have the best chances of reaching a stakeholder by phone.

4. You're reaching out to someone other than a millennial

Different people favor different communication styles. Their preference depends on multiple factors: Their age, the nature of their job, their industry, and more. In general, millennials like communicating by email and people in traditional industries are typically accustomed to phone calls. These are no bulletproof truths, but general tendencies that can be worth taking into account.

TAKE ACTION!

VOICEMAILS AND TEXT MESSAGES (OUTBOUND)

There are several possible reasons to why a prospect doesn't pick up the phone when you call. No matter why your call was left unanswered, your number will pop up as a missed call. And if there's no accompanying voicemail? Well, it must not have been terribly important. If you do this two or three times in a row, you further degrade your chances of ever connecting with this project.

A perfect sales voicemail should be in the neighborhood of 20 to 30 seconds. Don't recite your business card at the beginning and try to avoid buzzwords and classic sales jargon. Another tip is that you should be specific about your ask. Say, "Please email me back" or "Please call me back."

USE THE VOICEMAILS (OR TEXT MESSAGES) WHEN:

1. A prospect doesn't pick up the phone

If a prospect doesn't answer your call, leave a voicemail, or alternatively, send a text message. This way the person you're trying to reach knows who's calling from the number they've listed in red on their phone log. This increase the chance of them answering you next time.

2. You have a short message to share in the middle stage of the sales process

Text messages can also be a good way of communication when you have a quick, lighter question or comment to share with a stakeholder you've already established a relationship with.

TAKE ACTION!

EMAIL (OUTBOUND)

The average person deletes 48 % of the emails they receive every day. This task takes them just five minutes. Only 24 % of sales emails are opened. These stats don't mean that email is always a poor communication method, far from it. However, it's true that unsolicited and generic emails will do more harm than good for your business.

There are plenty of best practices and technologies that can help you increase your email's open and click-through rate.

USE EMAIL WHEN:

1. You've no previous connection to the person you're approaching

This is not a rule set in stone, but a good amount of people claim that "email first" is a good rule. The two main arguments for this are:

- a) emails don't have to be answered right away, and
- b) even an email left unanswered can serve as a reason to call.

2. You just have a simple question

Don't take up the prospect's time on the phone unnecessarily if your request can be fulfilled with a few short lines of text.

3. It's 5 a.m.

The vast majority of prospects want to read emails at 5 and 6 a.m. (Who knew there were so many early birds out there?). Another time when people tend to scroll their email is ten to and ten past every hour when they're between meetings. Use an email scheduling tool to send your emails when your recipient is most likely to check his or her inbox.

4. You are communicating with a millennial

A person's age alone doesn't, of course, determine the right way to reach out to him or her. However, as written above, different buyer personas tend to prefer a specific communication method. Keep this in mind.

TAKE ACTION!

SOCIAL MEDIA (OUTBOUND AND INBOUND)

75 % of B2B leaders say that they regularly use social media in their decision-making according to a study made by freshbusinessstinking.com. Sales professionals who fail to engage with (and make the most effective use of) social media will miss out on a lot of opportunities. Social selling might not be an absolutely necessary skill for a modern salesperson, but it's for sure a skill that's nice to have.

USE SOCIAL MEDIA WHEN:

1. You're just trying to stay top-of-mind with your prospect

You don't call a potential customer just to ask how a conference you know he or she attended yesterday was. However, if the person posts an update from the conference on social media, you can – and even should – comment on the post, asking how it was. The best business relationships are forged with personal interactions. Social media is a great way to stay top-of-mind.

2. You look to strengthen your either your personal brand or your company's brand image

You know the term for this well by now, that's right, we're talking about social selling. By sharing relevant content and insights to your network and engaging with value-creating comments on thought leaders posts you can strengthen both your own and your company's brand.

3. ... and only when, you have a clear reason to think your LinkedIn InMail is of high interest to the person you're contacting

The amazing thing about LinkedIn is that it allows you to connect one-on-one with nearly anyone in the world. This has sadly led to the LinkedIn InMail becoming perhaps the most abused piece of communication ever. If you're sending an InMail to someone you've no established connection with on LinkedIn, it better be a well-tailored message that's short and to the point.

4. You are communicating with a millennial

To market towards multiple demographics takes great powers of empathy – and a deep knowledge of how different types of people interact with the digital world. If you're targeting millennials, social selling should have a clear place in your sales work.

TAKE ACTION!

ACCOUNT-BASED MARKETING (INBOUND)

Account-based marketing is, very simply put, personalized marketing on a company-level. It's about shifting focus from trying to reach lots of leads to doing ultra-targeted marketing towards key business accounts. The ultimate goal with ABM is that these key accounts that are a perfect fit for your product or service should think of you when they're ready to buy and reach out to you. In addition, ABM marketing strategy can ease the work of outbound sales reps. It is way easier to get a good discussion going with a stakeholder if a contact person knows and has a positive image of the company you're representing, naturally.

USE ACCOUNT-BASED MARKETING WHEN:

1. You work with enterprise clients

Are you selling to small to medium-sized companies where only one or a few stakeholders typically get involved in the deal and the average sales cycle is shorter than three months? Then you probably can't – and shouldn't – justify putting as much manpower and dedication into each prospective customer as the account-based sales model requires.

2. You know your target audience extremely well

This sales model requires laser precision of target accounts. If you're still trying to find your market fit – and therefore can't define your ideal customer profile – you do best in holding off on ABM for now.

3. You can afford to be patient

ABM is a long-term investment. You can, and should, measure your results from each ABM campaign after a few months, but it can take much longer than that before you see the full ROI from your efforts.

TAKE ACTION!

ONLINE CHAT TOOLS (INBOUND)

Effective ABM draws potential customers to your site. Well-made content intrigues these visitors to want to know more about your product or service, maybe even buy it! Most active sales organizations have numerous conversion points on their website. And while this works sometimes, a potential buyer who's interested to know more about your offer now doesn't want to fill in a form and wait for a follow-up email or phone call hours, days or even weeks later. By then the momentum is long gone. The solution is online chat that can be built in on your website and which enables real-time conversations.

USE AN ONLINE CHAT TOOL WHEN:

1. You're working actively with content marketing and driving traffic to your site

Content marketing aims to make potential buyers interested in your offer and reach out to you when they're ready to buy. For this to happen, people have to be given an easy way to get in touch with you at their convenience. Drift conducted a study of 433 sales teams to see how fast sales associates were responding to new inquiries on site. They also researched how response times impacted lead generation. They found that companies responding within five minutes to a potential customer who filled in a contact form on their site was 10x higher than those who answered after more than an hour.

2. Your product or service can be bought on your website

Online chat tools can prove extremely valuable for all types of sales organizations, especially true for companies with an offer that can be purchased online. According to Drift's study, 44% of people think being able to talk to a live person during an online purchase is one of the most important features a website can offer.

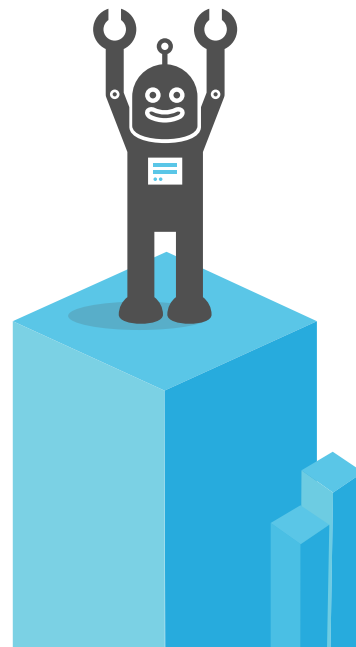
TAKE ACTION!

SALES ACCELERATION TOOLS

Sales Acceleration tools don't offer a new way of reaching out to connections. Sales acceleration software is an umbrella term for technologies that aim to help salespeople drive more efficient and more predictable communication with potential and existing customers. Coaching tools, email tracking software, tools for predictive analytics, sales engagement softwares and outbound sales dialers, to name a few, belong to this category of technology.

This technology category first grew popular in high-volume markets, but it's predicted to win more ground also in smaller markets in the coming years.

[>> 10 strong Sales Acceleration Tools every modern salesperson should know of.](#)



SOME FINAL FOOD FOR THOUGHT

Use the contact method you think your prospect will be most responsive to and don't take up more of your contact person's time than necessary.

Don't let fear or pure laziness block your way of connecting with a buyer. And don't let your personal preferences decide what medium you use to connect with a buyer. While you might think it's easier to get a rejection per email, you might increase your chances of getting a positive response if you step out of your comfort zone and pick up the phone.



SUMMARY

SUMMARY

The world of sales is ever evolving. Sales organizations have to continually reevaluate their sales strategies and make sure their business has a sustainable competitive advantage to survive in today's hyper-competitive sales landscape. You can build your "X-factor" around many different things.

The ability to create, manage and develop a systematic and effective use of company data in your sales work can be one of those things. The Internet has shifted the balance of power; sellers no longer control all information. A globalized economy has given customers numerous new possibilities. The salespeople who haven't already

transitioned from being "product pushers" to "insight providers" will see their sales figures continue to diminish going forward.

The majority of open and public data doesn't offer much value in its unprocessed state.

While some claim that the job of salespeople has become increasingly more difficult over the last two decades, we at Vainu believe there has never been a better time than now to work in sales. Today, there is more data available online about companies than ever before. In addition to today's never-ending supply of data, new sales technologies that

bring valuable insights from this data to salespeople's fingertips go to market every day.

B2B data can be divided into two main categories, natural entity data and legal entity data. By looking at several legal entity data points, you can understand your customers' and prospects' both basic characteristics and their more hidden traits, their interests, and pain points right now.

The majority of open and public data doesn't offer much value in its unprocessed state. Being an effective data-driven organization means to have your data in control. Using smart sales technologies to read company data will be the starting point

SUMMARY

when you begin to see advanced patterns and learn what companies to focus on, and how to process them to maximize hit rate.

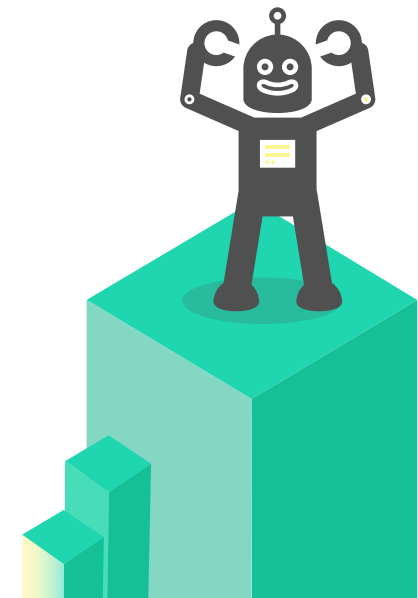
Depending on the nature of your business, there are several ways to get the best out of company data. A company that works with a large number of customers, where each account represents between 1-10 percent of their total business, shouldn't focus on the same type of data as a sales organization that works with high quantity sales where the average customer makes up less than 0.1 percent of their total revenue.

Data not leading to action is data without purpose. Once you've

established *what data is essential for your business* and you know how to capture this data, it's time to execute. Start by defining a detailed Ideal Customer Profile, a description of a fictitious account which gets significant value from your product or service and provides substantial value to your company in return. Depending on the nature of your message, you can then choose the right method of outreach when processing the accounts that match this description.

One of the many benefits of data is that it can always be measured. Measure the results of your sales efforts so you can focus on doing more of what yields

good results and fix what's not working. Data-driven sales organizations that create a systematic framework for how to both capture, interpret and capitalize on real-time company data are better equipped to make well-read decisions throughout the sales process. This will in turn lead to an increase in revenue.



ADDITIONAL RESOURCES

We hope you've enjoyed this white paper! If you want to learn more about data-driven sales be sure to check out the resources listed below. For a full list of Vainu's content, visit our [Resource Center](#).

■ PowerPoint Template: [Create your own Sales Playbook](#)

An easy-to-use template that helps your organization build winning processes.

■ In Depth Articles on The Topic of Company Data

- [Define your Ideal Customer Profile](#)
- [All There is to Know About Buying Signals](#)
- [The Ultimate Guide to Firmographics](#)
- [The Ultimate Guide to Technographics](#)
- [4 Data-Backed ways to Improve your Outbound Sales Prospecting](#)

■ Video: [Vainu Demo Video](#)

See in five minutes what Vainu's company data platform is all about!

■ Data Study: [Technologies' impact of companies' revenue growth](#)

The relation between data-driven technologies and revenue growth.

■ eBook: [Mathematics for B2B Sales](#)

A modern way to analyze your sales pipeline.

■ eBook: [The Ultimate 60-page Guide to Sales Prospecting](#)

How to streamline your sales prospecting process.

■ eBook: [The Best B2B Sales Tools and Technologies](#)

A list of the 100 Best Sales Tools in 10 Different Categories.

ABOUT VAINU

Vainu is a Company Data Platform helping companies allocate their sales and marketing efforts to those accounts that are most likely to convert. Over 1,900 organizations in seven different countries use Vainu to identify actionable account insights and timely leads and, therefore, save time and sell more - with a better hit rate. Vainu's mission is to collect, read and understand all the information ever written about every company in the world, and then make this information comprehensible to everyone.

