TechTarget | **TIBCO**®

Case Study

What an Actual Marketing Transformation Really Looks Like

TIBCO's 3-year intent-driven journey to excellence

By Mervyn Alamgir and John Steinert

TechTarget is a major provider of real purchase intent data for enterprise tech.

In Q3 2018, TechTarget was rated a Leader in the Forrester Wave report for B2B Marketing Data.

The actual Forrester Wave graphic compares providers along two dimensions: "strategy" (X-axis) and "current offering" (Y-axis).

In the "current offering" dimension, TechTarget scored full marks in in four key criteria: **data coverage, data acquisition** and **processing,** and **data security and privacy.** In the second criteria, data acquisition and processing, TechTarget was the only provider to score full marks. TechTarget scored full marks in **go-to-market**—which was given a 75% weighting in the "strategy" dimension by Forrester.

A giant demand radar, a behavioral data factory, a marketing and sales services provider to 1,300 clients

75K new content items produced annually

1M daily buyer interactions across **10K** topical tags

200M inbound visits from organic Search

100K active accts per month from **20M** registered members

Your Active Total Addressable Market

PROSPECTS

Priority Engine

ACCOUNTS

INSIGHTS

Deep content footprint and Search dominance drives active buyers into TechTarget's network

Buyer research details tracked on 140 websites yielding actionable visibility into purchase intent in your market

Priority Engine™ is the central warehouse for all this account activity intelligence

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TechTarget is like a giant radar that detects demand in tech markets.

Our network of decision-support content—created by 200 editors and more than a 1,000 writers—attracts opt-in researchers interested in understanding solutions to help them change and improve their companies. We can see their research behaviors, and all of that behavioral data flows into our SaaS-based platform—Priority Engine—in the form of real purchase intent data, which is available to TechTarget clients.

With TechTarget data, you get **access** to permissioned contacts in your marketplace.

You get **timeliness,** seeing who is actually in a buyer's journey.

You get **relevance** around their interests in that buyer's journey.

And you get that **integrated** into your marketing automation platform and your CRM.

This insight allows **more engagement** with your target audience, resulting in **better conversion rates** and **more meetings,** resulting in **more real pipeline** from demand that you couldn't otherwise access.
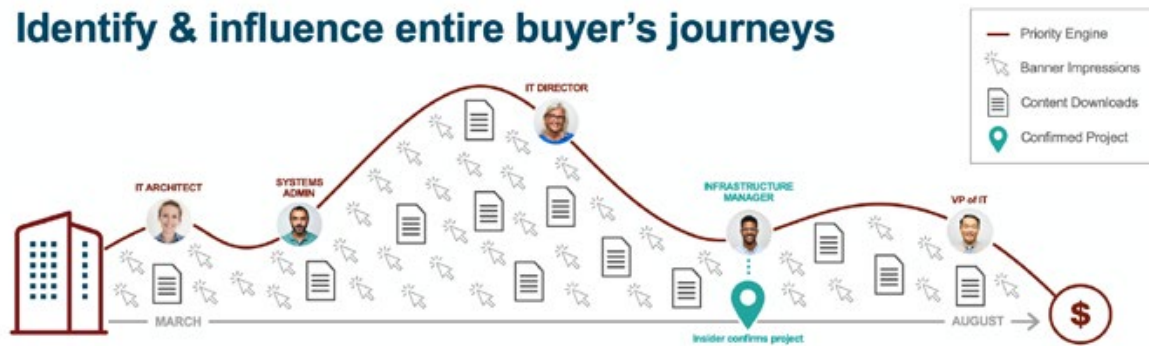
These days, technology purchases involve multiple decision makers in a buying team.

Along the buyer's journey, different buyers and influencers will join the account's research process, consuming multiple content assets to help form an opinion and create a shortlist.

Priority Engine is a gateway into these buyer's journeys and provides direct access to the actual people involved in the purchase.

While you have the ability to influence these buyers through your own sales and marketing outreach, TechTarget's most successful customers also leverage our own engagement services to help you further influence the buying team throughout their purchase process.
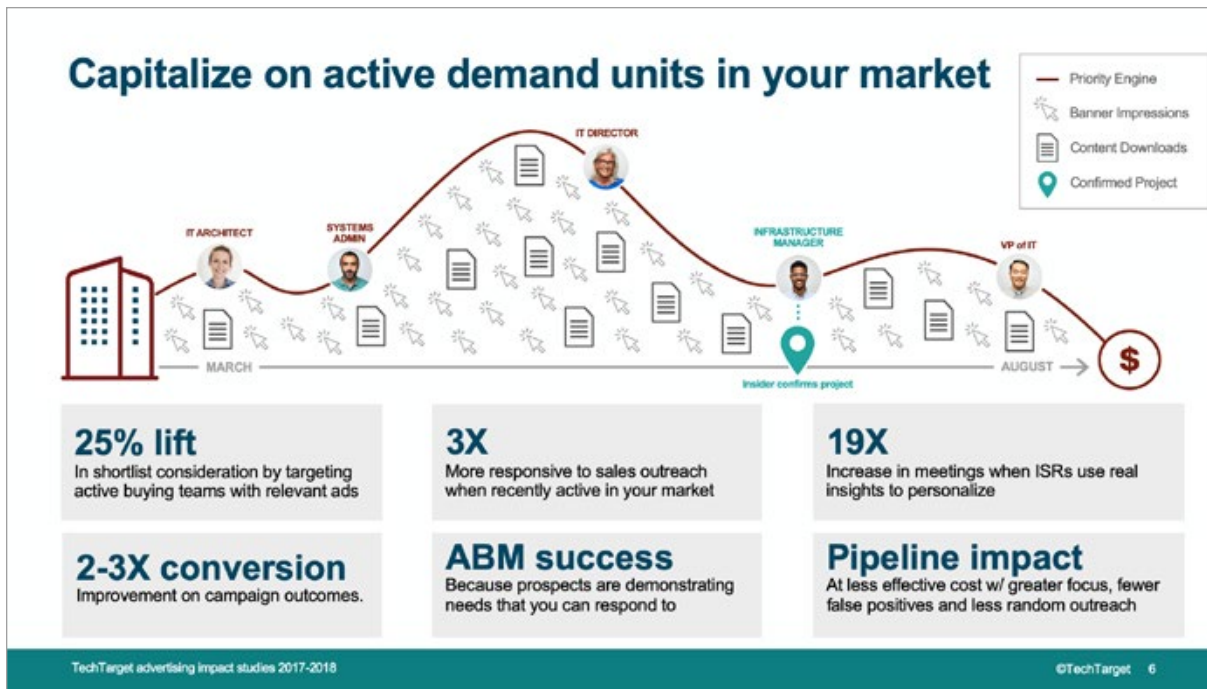
Customers who take advantage of TechTarget advertising, lead generation and qualification services see upwards of a **25% increase in shortlist consideration, a 3x increase in lead response rates** and a **19x increase in meetings set.**

TIBCO—a TechTarget client since 2014—has taken advantage of TechTarget data with great success. TIBCO was named a leader in two recent Forrester Wave reports: **Data Preparation Solutions** (Q4 2018) and **Strategic iPaaS And Hybrid Integration Platforms** (Q1 2019).

TIBCO is a global integration, analytics and event-processing software provider with customers across many verticals.
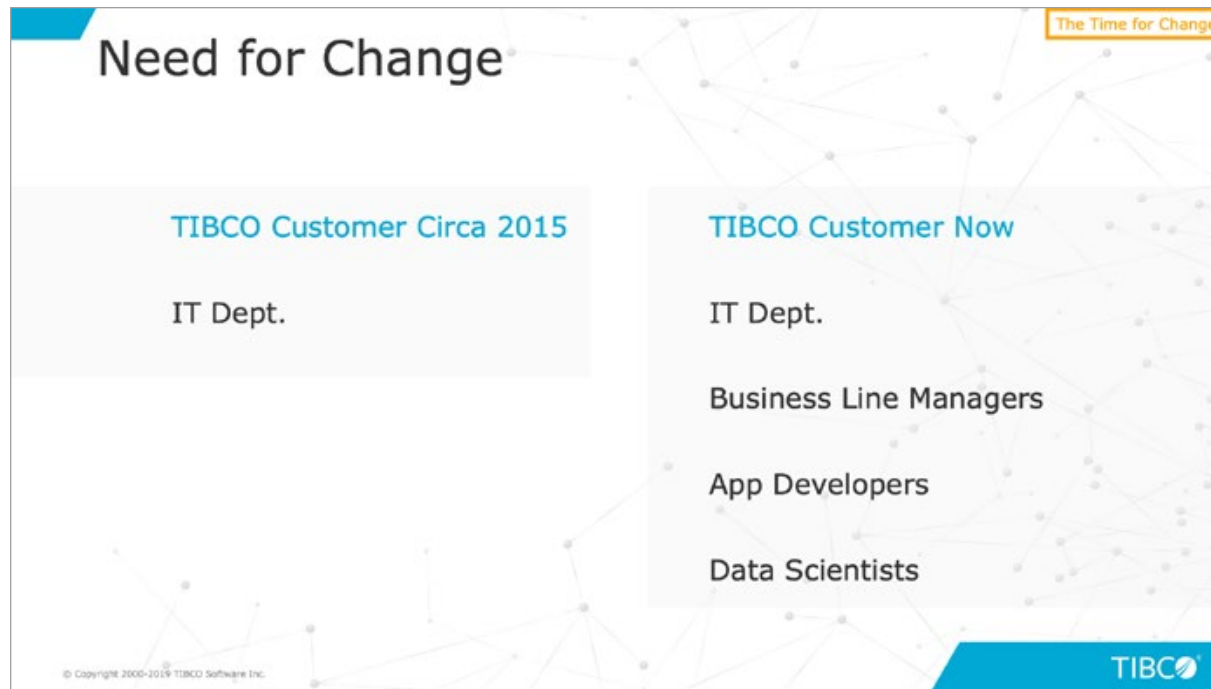
TIBCO stands for **"The Information Bus Company".** Bus is short for omnibus, meaning "bringing everything together," which is precisely what TIBCO does— bringing data together and making sense of it. That's why their platform is called **Connected Intelligence.**

These days, you hear a lot about business transformation or digital transformation, but you don't often hear about **marketing transformation.**
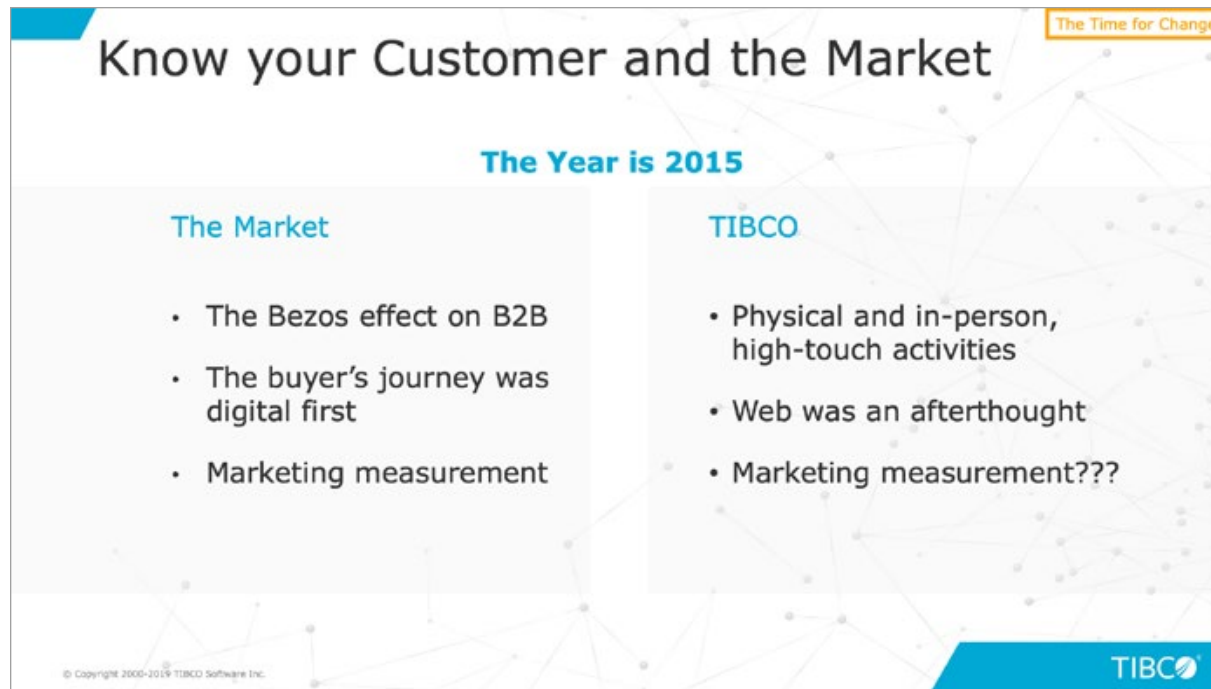
In fact, there is a lot of investment in martech. CMOs own big chunks of the tech budget and the responsibility of driving revenue is increasingly moving over to marketing.

When **Mervyn Alamgir** joined TIBCO in 2015, the CMO wanted to change the way marketing was run in order to support new organizational objectives. So TIBCO set out to achieve true marketing transformation.

Need for Change

The Time for Change

TIBCO Customer Circa 2015

IT Dept.

TIBCO Customer Now

IT Dept.

Business Line Managers

App Developers

Data Scientists

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In 2015, TIBCO's customer was the **IT department.** In 2019, the customer shifted from purely IT to other areas of the business, including **business users, app developers,** and **data scientists**. To be in front of those customers, marketing had to pivot. But at the same time, the business model was changing because TIBCO was moving from a maintenance business model to a subscription business model.

Marketing transformation was driven by organizational needs.

Know your Customer and the Market

The Time for Change

The Year is 2015

The Market

- The Bezos effect on B2B
- The buyer's journey was digital first
- Marketing measurement

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- Physical and in-person, high-touch activities
- Web was an afterthought
- Marketing measurement???

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In 2015, Amazon's influence in B2C was growing.

That "Bezos effect" translated directly to B2B. After all, a B2B buyer is also a B2C buyer. He or she goes home after work, searches the web, and looks at products on Amazon.

These consumer behaviors translated to a **digital-first B2B buyer's journey.**

In 2015, marketing was being *measured* differently. The **demand waterfall and marketing contribution to bookings** were becoming more widely used.

While the market was moving one way, TIBCO was stationary.

Its website was an afterthought in terms of demand gen. It wasn't architected to report what was happening or how much influence it had on the lead funnel.
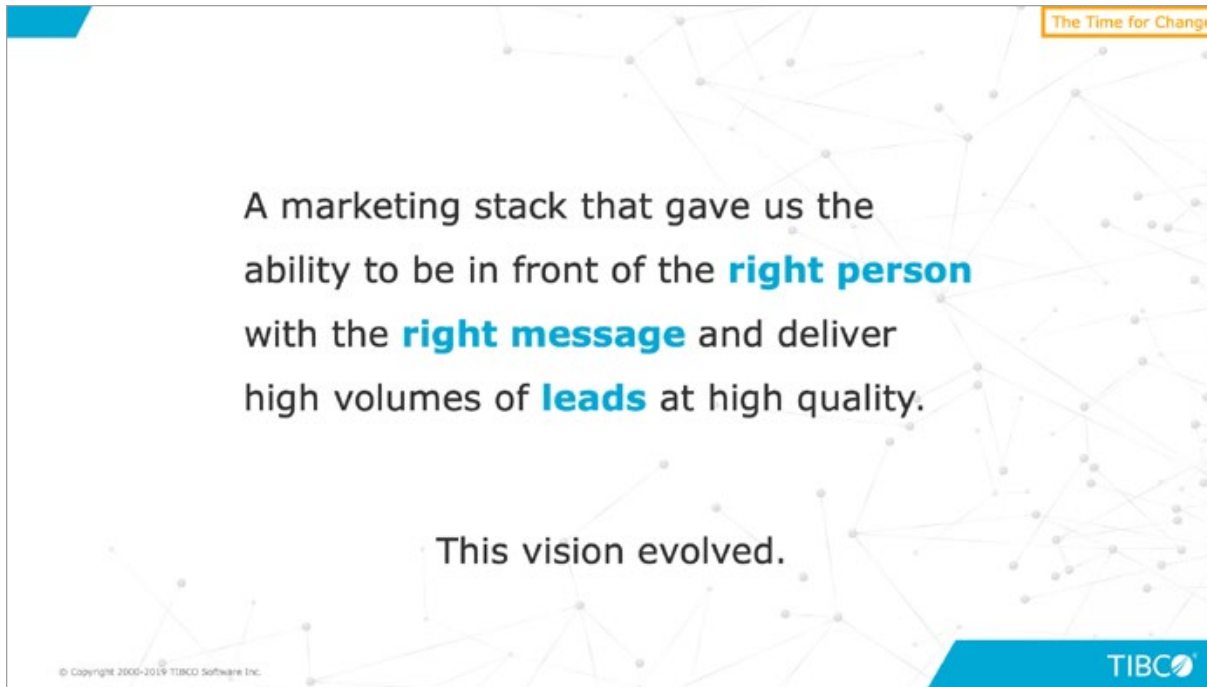
TIBCO had to drive a change within marketing.

TIBCO's tech stack comprised eight versions of **Salesforce** and eight versions of **Marketo,** all through multiple acquisitions—in addition to multiple vendors sitting on top of the stack.

A marketing stack that gave us the ability to be in front of the **right person** with the **right message** and deliver high volumes of **leads** at high quality.

This vision evolved.

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The Time for Change
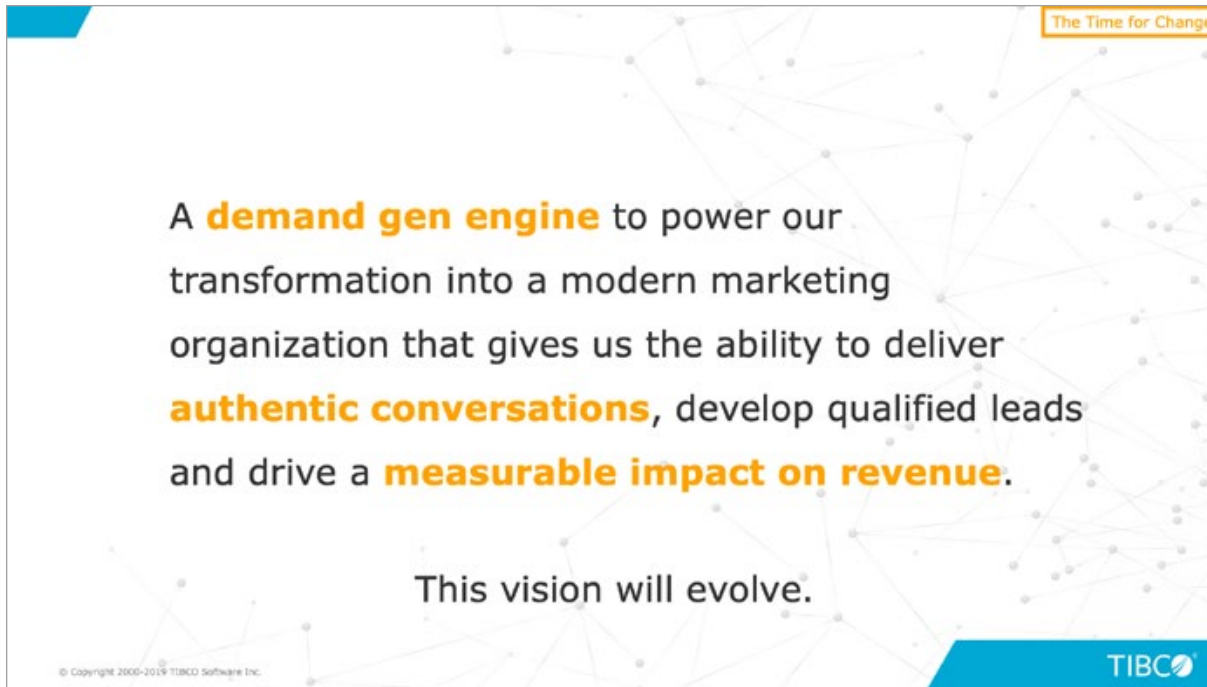
TIBCO

TIBCO had to clear up its go-to-market strategy from a technology standpoint first, use that as a foundation, and then build upon it.

So TIBCO set an objective to get its message in front of the **right person** at the **right time,** and **drive leads.**

There's nothing revolutionary about that objective. In fact, looking back you could argue it's even a bit dated, because B2B marketing has moved beyond leads.

In 2019, TIBCO is looking at building a **demand gen engine** that has many parts—not just marketing ops or the demand gen team but also the field marketing, sales enablement, and sales teams.

The purpose of the engine is to drive **authentic conversations** with prospects or customers and deliver a **measurable impact on revenue.**

The objective of the demand gen engine has evolved over the last three or four years and will continue to evolve.

Marketing transformation goes beyond the tech stack; **people** and **processes** are involved in marketing. And then you **build a plan, execute the plan** and then you go back and **learn** and **iterate** in order to **evolve.**

Ultimately, this will never work without a really strong **change management process.**

You can have the best tech stack in the world but if you don't have sales and marketing alignment to take advantage of all those leads, then you're not going to see ROI.

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Change management has to be a core part of your transformation.

If you are the person telling your CMO or your marketing leadership team they need to shift budget from one area to another, then—as the **face of change**—you need to be prepared to face resistance and push-back.

You will also need to identify the **change agents** within marketing that will join you in that journey—people with a growth mindset who are willing to try new approaches, learn and adapt. They are the ones that will spread the message to the whole organization.

You must be willing to change and be **agile** with processes: You may change the way you do lead scoring. You may change the way you interact with customers or when you send an email to somebody.

That level of agility is critical for marketing transformation to succeed.
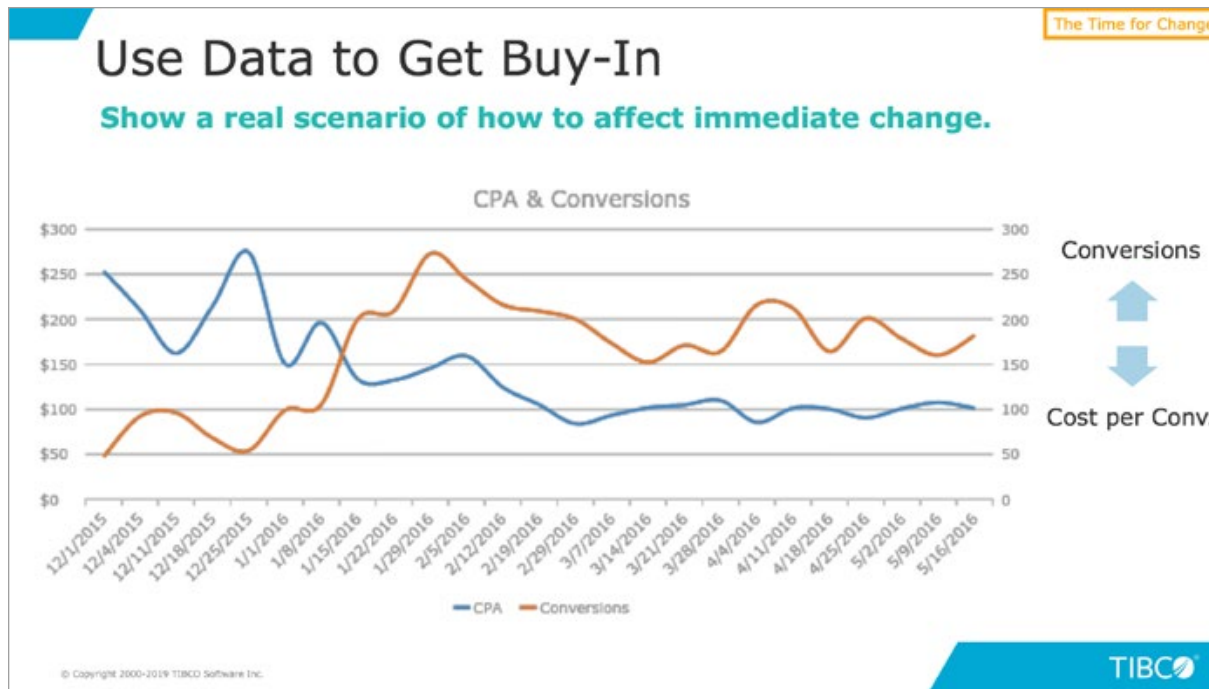
It is critical to use real data to get buy-in for your ongoing efforts. This is an early example of a proof point that TIBCO put in front of its CMO during the initial six months of marketing transformation.

Having put in place some instrumentation on the website — including Bizible to provide attribution to media channels TIBCO were spending budget on — TIBCO was able to show the CMO at a granular level of detail that it was successful in the amount of budget that it was allocating to spending on brand terms or very specific keywords and unsuccessful in other areas of budget.

TIBCO then did a basic first shift in spending and immediately saw an overall improvement in the volume in leads as well as a strong decline in the cost per lead.

This evidence of success due to agility helped make transformation tangible for the CMO.

Marketing transformation is a multi-year project that requires a **foundation.**

Focus on the problems you want to solve

Build your MarTech stack to support the organizational objectives

2016	2017	2018	2019
•Groundwork •Integrations •Divest	•Test, Optimize •Enable Digital •Expand beyond .com	•Break-down Data Silos •Account Scoring •AI/ML Pilots	•Innovate at scale •AI/ML •360 Account View

← Integration and Analytics →

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Building the foundation of marketing transformation means creating a strategy based on solving real business problems.
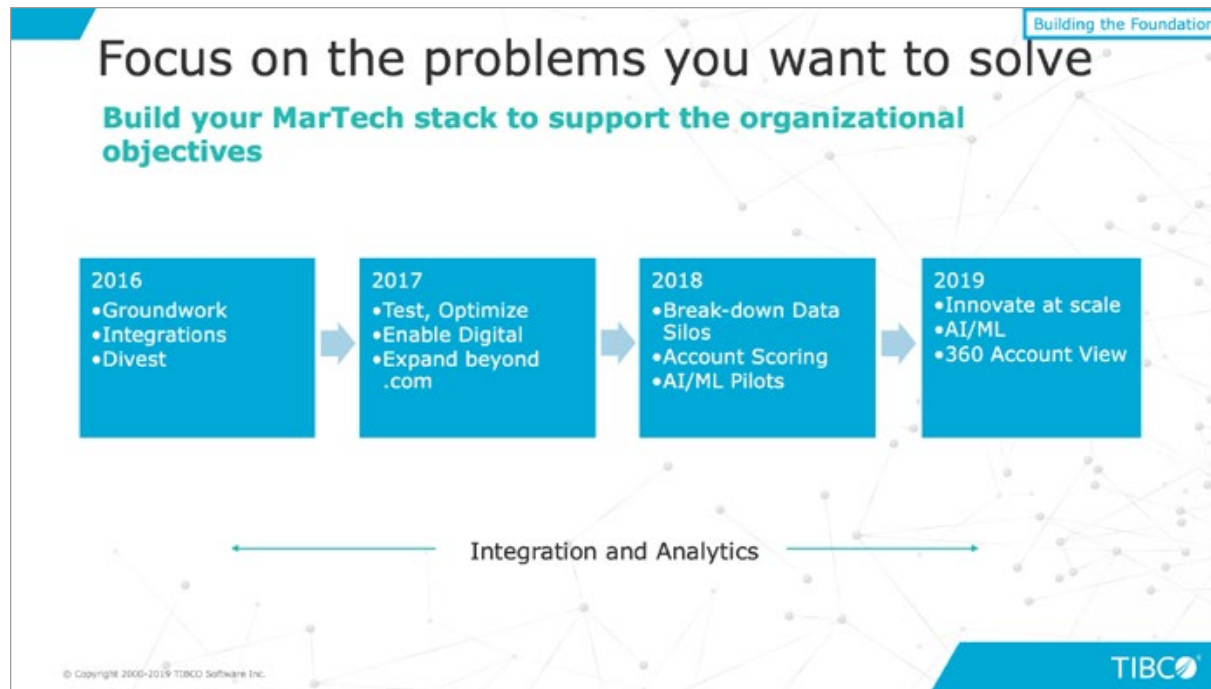
2016
In the first year of its marketing transformation, TIBCO divested from vendors whose products it had purchased but was not using, and invested in a core stack of technology that allowed it to get more information about what was happening in its marketing programs.

2017
TIBCO started an optimization program to understand which were the high-value pages contributing most to lead generation and revenue. TIBCO focused its optimization programs on those pages.

TIBCO also looked beyond its website and started investigating other channels to drive more leads—TechTarget being one of them.

Focus on the problems you want to solve

Build your MarTech stack to support the organizational objectives

Building the Foundation

2016
- Groundwork
- Integrations
- Divest

2017
- Test, Optimize
- Enable Digital
- Expand beyond .com

2018
- Break-down Data Silos
- Account Scoring
- AI/ML Pilots

2019
- Innovate at scale
- AI/ML
- 360 Account View

Integration and Analytics

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2018
In order to break down silos and get a single view of the customer, TIBCO built a data warehouse to consolidate all the incoming data.

In that same year, they experimented with AI and machine learning. Currently, over 50% of leads created within TIBCO's demand gen program are either influenced by machine learning algorithms or touched by an AI agent.

2019
TIBCO actually built its own internal solution to provide a 360-view of the customer for the sales team.
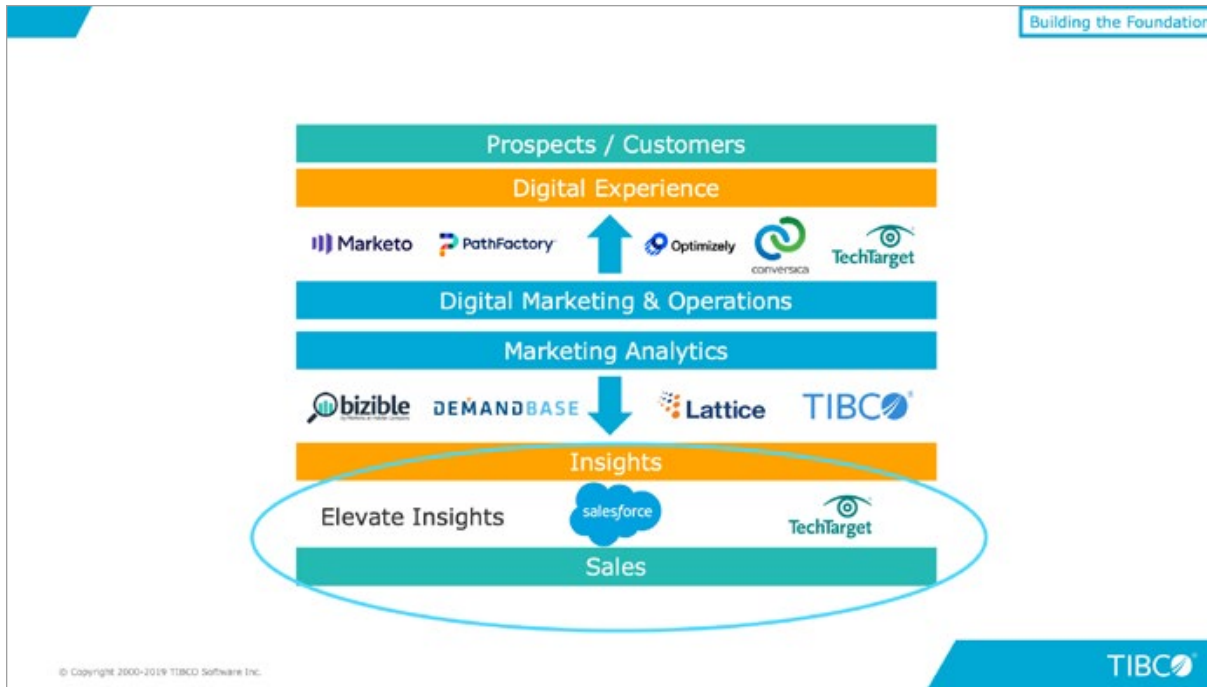
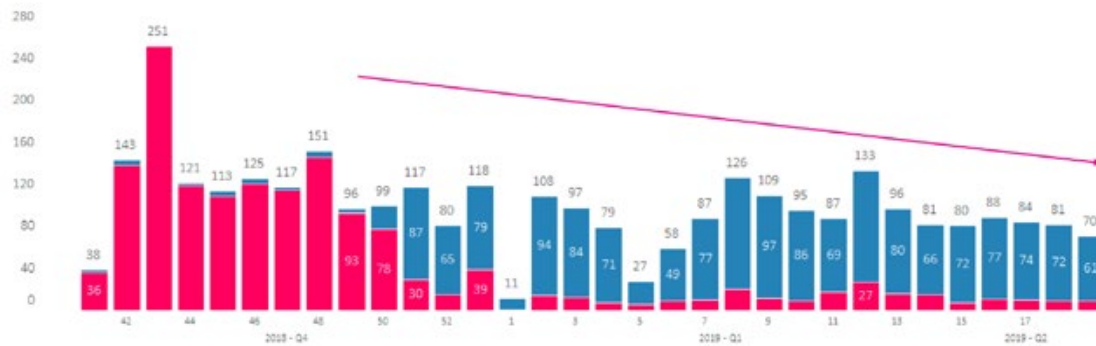TIBCO's stack caters to both **customers** and **sales.**

While it's important to have a strong customer experience (educate customers, and bring them down the funnel), TIBCO also strives for a good *sales experience,* which promotes sales and marketing alignment.

TIBCO leverages Salesforce and educates sales on how to leverage TechTarget's real purchase intent insights—how to prioritize the most active prospects based on their vendor and topic interests.

By taking the guess work out tech marketing and sales, the right insights allow marketers and salespeople to make better decisions and accomplish objectives more easily.

Here is an example of applying insights to a real-world problem—in this case, a declining trend in trial-starts.
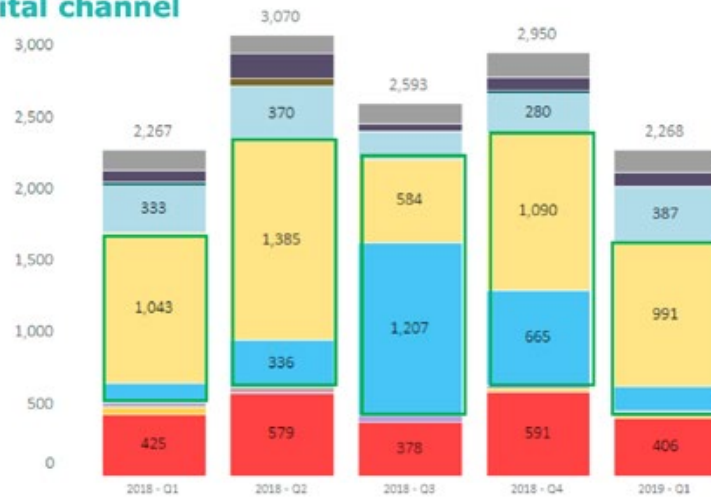
Over the last two and a half quarters, the number of trials started per week was declining significantly. This was a red flag because trial starts are the biggest contributor to TIBCO's revenue, so it was critical for TIBCO to reverse the trend.
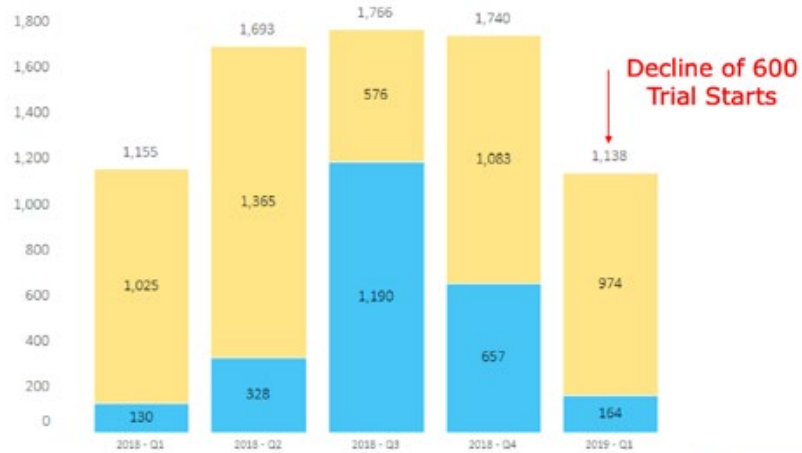
TIBCO looked at the trend through the lens of marketing channels contributing to trial-starts—including organic, paid and referrals.

Organic traffic—in the green boxes—was the biggest contributor to the decline in trials.
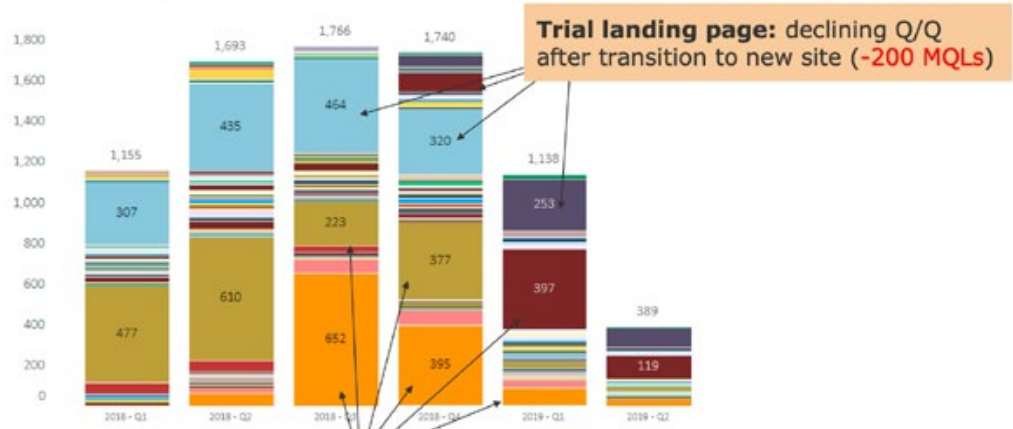
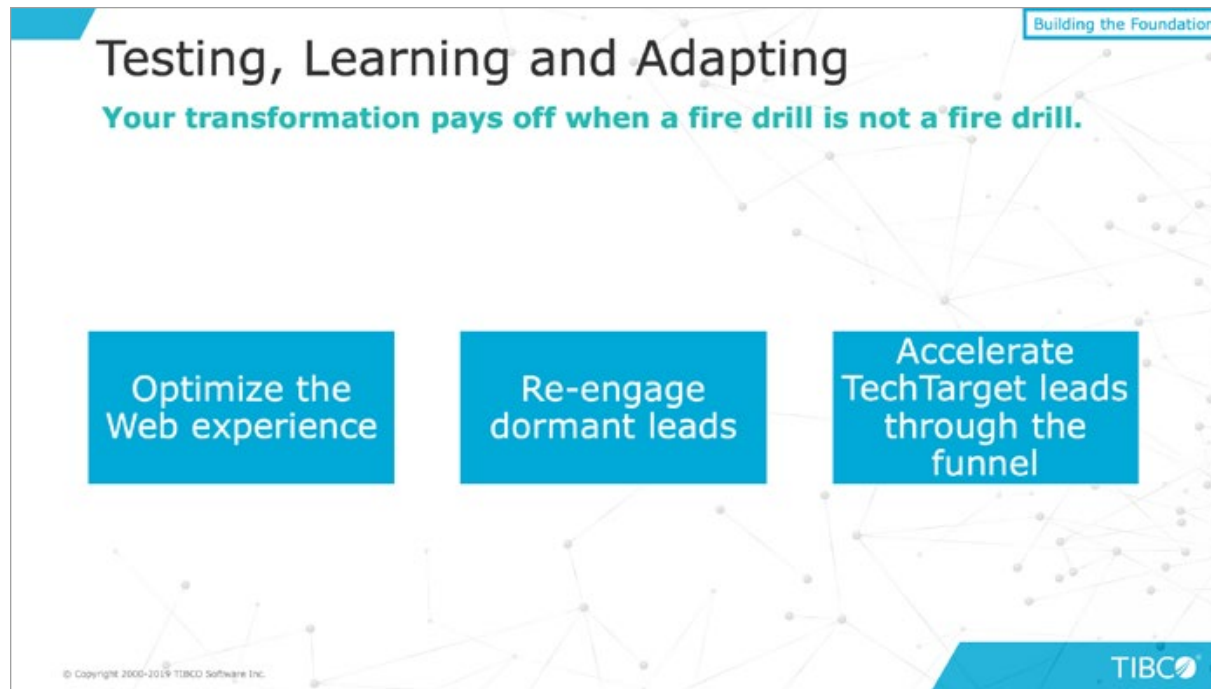Looking *only* at organic traffic, the source of the 600 decline of trial-starts in Q1 of 2019 is much more apparent.

TIBCO found the two biggest sources of the decline came from the **trial landing page** and the **previous home page/ product page.**

Testing, Learning and Adapting

Building the Foundation

Your transformation pays off when a fire drill is not a fire drill.

Optimize the Web experience

Re-engage dormant leads

Accelerate TechTarget leads through the funnel

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To solve the problem, TIBCO started programs around three areas:

1. **Optimize the web experience**
   The first was to optimizing those two specific pages: the trial landing page as well as the home page for the product.

   To augment the funnel while fixing that organic issue, TIBCO looked at two other areas.

2. **Re-engaging dormant leads**
   TIBCO leverages Conversica to run AI-assisted conversations to automatically bring dormant leads back into the funnel and successfully turn them into opportunities.
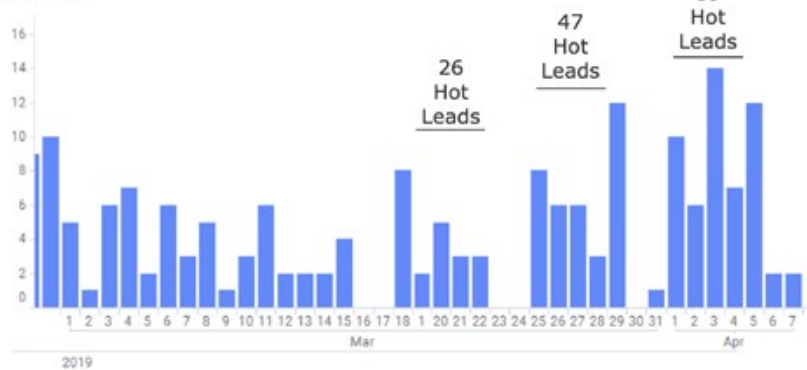
3. **Accelerate TechTarget leads**
   TIBCO uses Conversica on TechTarget leads from Priority Engine that are showing real purchase intent in TIBCO's products to identify hand-raisers that are ready to talk to one of the BDRs.

Once TIBCO started running these AI-assisted conversation campaigns, it saw leads increase week to week.

TechTarget plays a vital role in accelerating the impact of TIBCO's marketing transformation.

Using Behaviors to Identify the Right Prospects
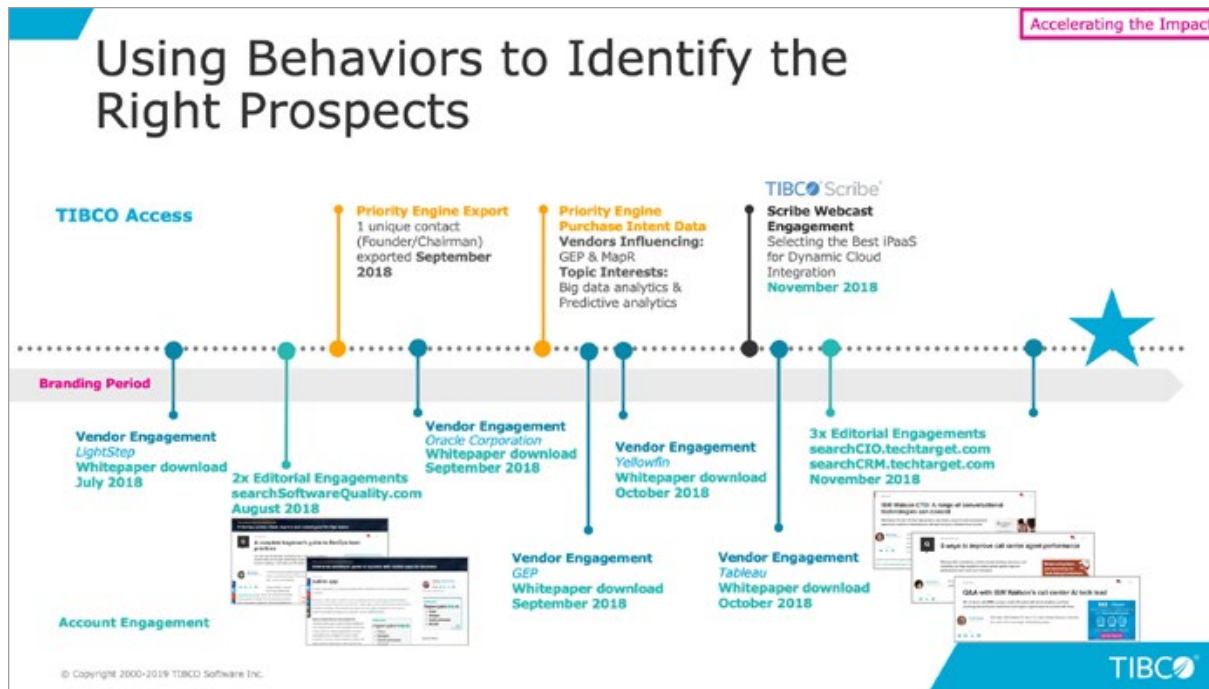
The purchase intent data and insights available within Priority Engine are able to surface very specific account and prospect engagement with both TIBCO as well as other vendors across the entire buyer's journey. This allows customers to more quickly identify opportunities and jumpstart engagement with in-market companies.

On the left is a real buyer's journey from discovery to deal based on activity on the TechTarget network. In this example, TIBCO was able to see that an account was interested in solutions in their market beginning in July, but did not engage with TIBCO content until November. Through Priority Engine, they had direct access to actual prospects doing pre-purchase research which enabled them to reach out to the right contact *in September* to provide him with the appropriate educational material and kick-start consideration for their solutions.

Once that lead and others come into the system, TIBCO initiates a Conversica AI-automated conversation, which asks the lead if they'd be interested in hearing more about TIBCO's solutions.

These emails are deployed in a cadence until the prospect responds.

Once a buyer responds positively, the AI agent sets up a call and hands that call over to one of TIBCO's BDRs.

Up until the prospect responds, TIBCO's system is purely automated, leveraging one technology from TechTarget's Priority Engine and another technology from Conversica. This automation allows BDRs to focus their time on high-value conversations with interested prospects rather than cold-calling.

Accelerating Marketing to Revenue — Accelerating the Impact
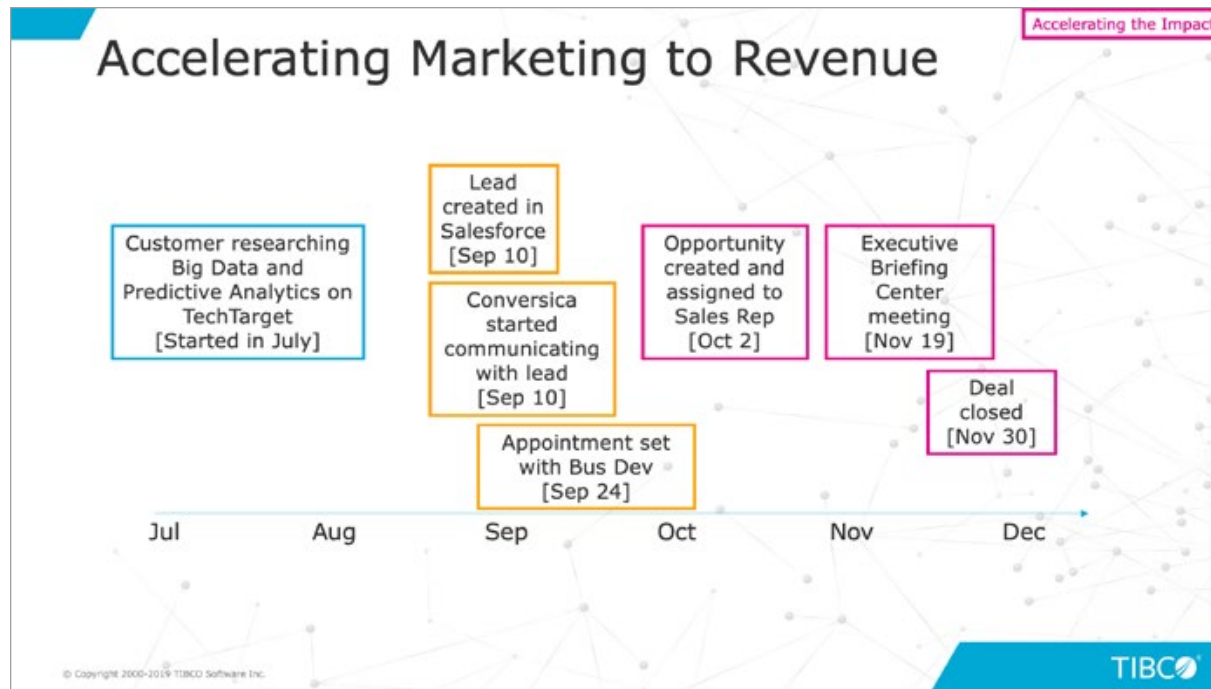
This slide represents the overall lifecycle of the buyer showcased on the previous three slides.

- In July of 2018, the customer started researching big data and predictive analytics content on the TechTarget network.

- In September, TIBCO engaged the prospect via Conversica until ready to talk to a BDR.

- The opportunity was created in October.

- The deal closed in November.

TIBCO is able to accelerate sales cycles and close deals significantly faster by closely monitoring intent and leveraging insights within TechTarget's Priority Engine to engage buyers within a purchasing cycle.

Over two months, 44,000 high-intent leads (researching products related to TIBCO's product category) came from TechTarget's Priority Engine. Of those, 2,000 have been qualified as MQLS—meaning they want to talk to somebody.

There are two ways to qualify as an MQL:

A. Score into an MQL through activity within Marketo.

B. Raise your hand via Conversica.

MQLs from the Conversica path convert to an opportunity at about 20%, compared to the 4% base-line rate.

Evolving our understanding of customers

Accelerating the Impact

- Fit + Behavior
- High propensity accounts
- Blend direct touch and AI enhanced follow-up
- Laser focus on path to revenue

Fit — A B C D / Behavior — 4 3 2 1

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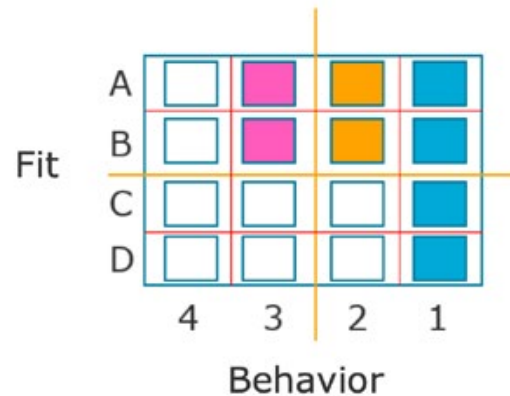
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TIBCO pulls data about customer **engagement** from TechTarget's Priority Engine and customer **fit** from Lattice Engines.

TIBCO combined **fit** and **engagement** into a matrix.

Anybody with an engagement score of 1 (highly engaged) will automatically be sent to the BDRs.

Anybody with fit A and B (a strong fit for TIBCO's products) and an engagement score of 2 (everything up to the point of raising their hand)—the orange boxes—will be treated with Conversica follow-up. TIBCO can then customize the content of those conversations so the agent reaches out to them within the context of their particular fit and engagement.

This drives a higher volume of *qualified* leads to the BDR team without BDRs having to spend time following up on thousands of unqualified

None of this would be possible without strong relationships with vendors, who are the experts on their products.

With TechTarget, TIBCO is able to drive a higher level of integration, and move the metadata that comes with a lead directly into Marketo, and directly into the Lattice propensity models.

One of the values of the metadata that comes with Priority Engine is that TIBCO can pivot the performance of the funnel against those different criteria. For example, TIBCO can compare the performance of a hot lead versus a hand-raiser or the performance of someone interested at the topic level versus the vendor level. TIBCO can then give more weight to the higher-performing intent indicators from Priority Engine in its matrix.

TIBCO is also able to take this intent data that is helpful at an individual level, apply it at an account level, and target those accounts through channels like LinkedIn or other account-based programs.

The demand gen team's responsibility is not just to drive more interactions with customers but also to help the sales team. TIBCO leverages TechTarget to educate and train the sales teams so that they are able to properly leverage the tools.

Takeaway: If you're going to build a tech stack, it is critical to understand the value the vendors themselves can bring, not just the technology.

Transforming Marketing: Lessons Learned

Solve for Business Outcomes and Adapt

Make Transformation Tangible

1 + 1 + 1 > 3
People, Processes and Technology

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TIBC☉

From a marketing transformation standpoint, TIBCO learned three lessons.

1. **Solve for the business outcomes.** Change for the sake of change won't work. Your tech roadmap, your organizational skillset, and processes involved in marketing transformation must all support an overarching business strategy.

2. **Make transformation tangible.** This means sharing how and why you make decisions and using data to get organizational buy-in from your organization.

3. Transformation is a combination of **people, process and technology.** You can get more out of your existing technology by integrating and layering in behavioral data and working with the right vendors, whose expertise and services can help your people drive more value from their products.

About TechTarget

TechTarget (Nasdaq: TTGT) is the global leader in purchase intent-driven marketing and sales services that deliver business impact for enterprise technology companies. By creating abundant, high-quality editorial content across more than 140 highly targeted technology-specific websites, TechTarget attracts and nurtures communities of technology buyers researching their companies' information technology needs. By understanding these buyers' content consumption behaviors, TechTarget creates the purchase intent insights that fuel efficient and effective marketing and sales activities for clients around the world.

TechTarget has offices in Boston, London, Munich, Paris, San Francisco, Singapore and Sydney.

For more information, visit techtarget.com and follow us on Twitter @TechTarget.

About the Authors

Mervyn Alamgir is Sr. Director, Demand Gen, TIBCO Software. Follow him @mervynalamgirCA.

John Steinert is CMO, TechTarget. Follow him @TechTargetCMO.