

STRATEGIC SALES MANAGEMENT

Sales Intelligence and Analytics

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Learning Objectives:

After going through this module, you should be able to:

- Understand the meaning and role of Sales Intelligence
- Learn role of data for Sales Intelligence
- **Define and create Ideal Customer Profile (ICP) using Sales intelligence**
- Learn to apply data-driven approaches to selling: Basic and Advanced
- Use Social Media for lead generation

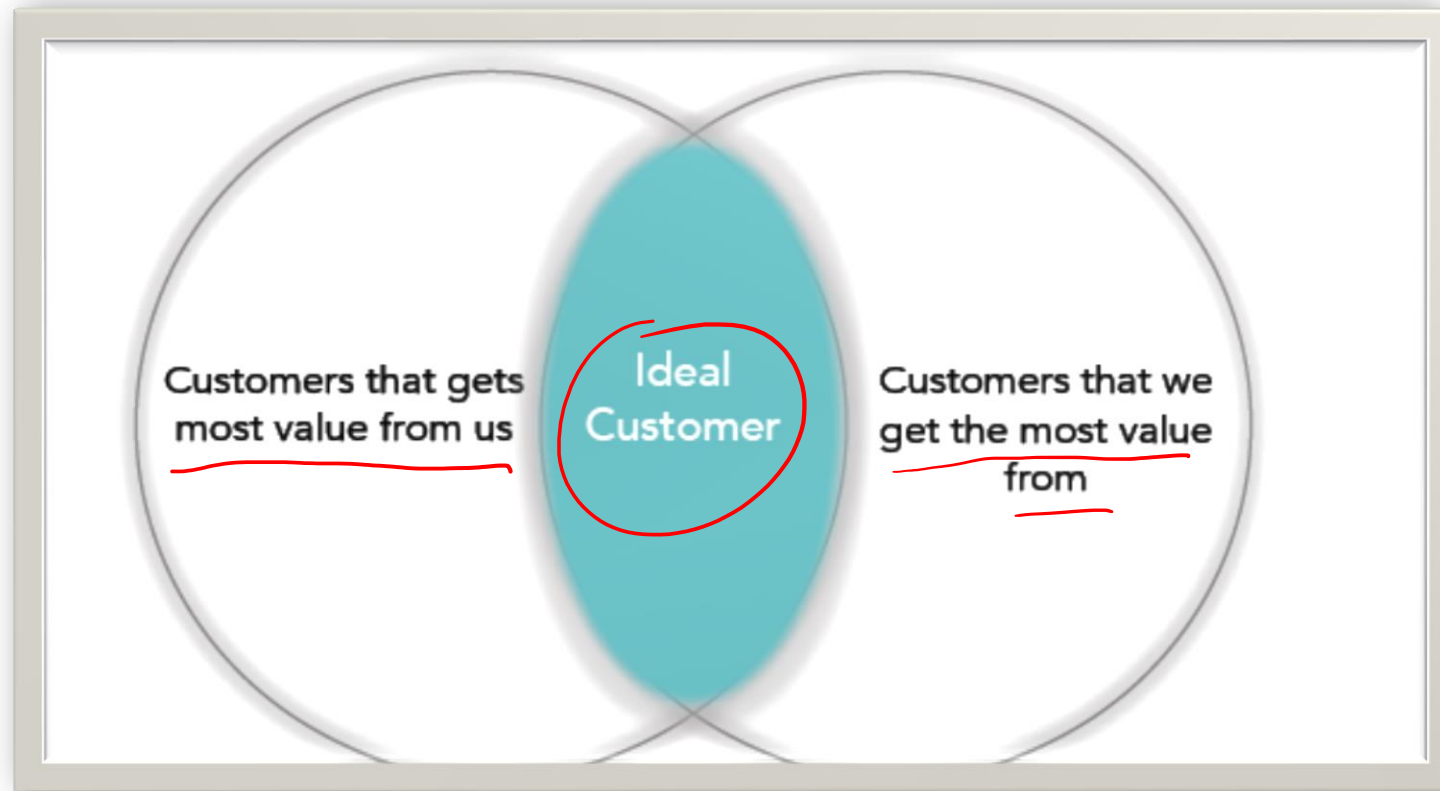
Ideal Customer Profile

Ideal Customer Profile (ICP)

- An ideal customer profile (ICP) is an **in-depth summary of your company's perfect buyer**. It should contain pain points, budget, and how they'd benefit from your solution.
- ICPs are crucial for identifying the right prospects, fine-tuning your messaging, and building your overall sales strategy.
- Your Ideal Customer Profile is as **detailed a description** as possible of your **perfect customer**. It's the customer who is likely to:
 - Buy your product.
 - Get the most benefits from it.
 - Remain in a long-term, mutually beneficial relationship with you.

Ideal Customer Profile

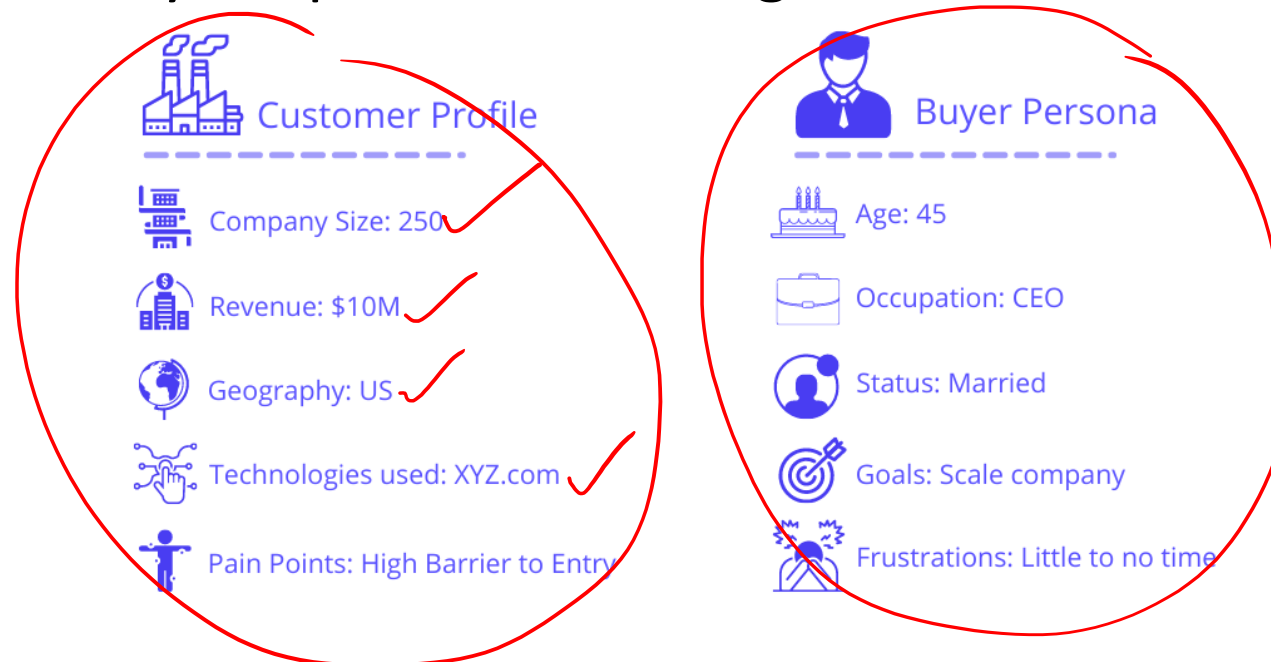
Ideal Customer Profile (ICP)



Ideal Customer Profile

Ideal Customer Profile (ICP) $\neq$ Buyer Persona

- Your **ICP** is your perfect customer. There can be **only one**.
- You should have **several different buyer personas** - these are the people that can get value from your product, but might not be the absolute best fit.



Ideal Customer Profile

Ideal Customer Profile (ICP) – Why do we need ICP?

- Your ICP tells everyone in your organisation who your best customer is - and therefore where to aim all their efforts.

- For sales - generate targeted leads, then reach them with a message that positions your product as the answer to their problems -> more revenue ✓ \$/£
- For Marketing - more narrowly targeted campaigns, crafting content that resonates with the person most likely to buy from you.
- For other departments – Product team adding new features / stop making changes that turn ideal customer away.

Ideal Customer Profile

Ideal Customer Profile (ICP) – How to create ICP?

Identify your
super-users

Your ICP is likely to be a company (or group of companies) that
already buy from you.

Reach out to
your customers

Look at your customer data to see who...

Analyse the data

- Spends the most money. ~~\$/P.~~ ✓
- Uses your product the most. ✓
- Gets the most value. ✓

Build your ICP
template

What commonalities unite your best customers?

Improve your ICP

Ideal Customer Profile

Ideal Customer Profile (ICP) – How to create ICP?

Identify your
super-users

Reach out to
your customers

Analyse the data

Build your ICP
template

Improve your ICP

If you can narrow your base of super-users to around ten, interview them to discover why they love your product.

Specifically, find out...

- How they found you. ✓
- How they made the decision to purchase your product.
- How you solve their problems/provide them with tangible benefits.

Ideal Customer Profile

Ideal Customer Profile (ICP) – How to create ICP?

Identify your
super-users

Reach out to
your customers

Analyse the data

Build your ICP
template

Improve your ICP

The information you glean from speaking with your existing customers can help you uncover some **key trends or patterns**—which you can then use to repeat your success.

Ideal Customer Profile

Ideal Customer Profile (ICP) – How to create ICP?

Identify your
super-users

Reach out to
your customers

Analyse the data

Build your ICP
template

Improve your ICP

This is the stage where you bring your sales intelligence ICP to life.

Use the following criteria to define your ICP:

- Industry ✓
- Location ✓
- Company size ✓
- Budget ✓
- Buying process ✓
- Job title of decision-makers ✓
- Pain points ✓
- Business goals ✓
- Technologies already using ✓
- Other common attributes - LinkedIn ✓



SAMPLE IDEAL CUSTOMER PROFILE	
Industry	Financial, Legal, SaaS ✓
Geography	U.S. ✓
Size	Funded startup, Less than 20 employees, One office location
Budget	\$10,000/month ✓
Decision-Making Factors	Rely on referrals for purchasing decisions CEO and sales manager are primary decision makers
Pain Points	Generating high-quality leads ✓ Losing time to data entry
Business Objectives	Short term: Grow their customer base in the next two months Long term: Raise funding to expand current offering
Notable Attributes	Reputation as SaaS industry thought-leaders Well-connected in the startup space

Ideal Customer Profile

Ideal Customer Profile (ICP) – How to create ICP?

Identify your
super-users

Reach out to
your customers

Analyse the data

Build your ICP
template

Improve your ICP

The needs of your customers and the wider market can change quickly.

Be aware of these changes and adapt your ICP to match.

Ideal Customer Profile

ICP Template – Important Attribute

External Attributes

- **What is the company size?**
 - Knowing the company's size helps you get an idea of your customer's problems and how you should proceed when targeting them.
 - Example: company X has 250 employees.
- **What is their annual revenue?**
 - Understanding their revenue might help you draft pricing for your services, and make an offer for a reasonable budget.
 - Example: company Y has a revenue of \$10M per year.
- **Where is the company located?**
 - Depending on where the company is located, you may face more barriers when selling your products or services, or incur higher costs.
 - Example: company Z has offices in both China and the United States.

Ideal Customer Profile

ICP Template – Important Attributes

The Problem

- **What specific problem are you trying to solve?**
 - What is your customer's problem? Rather than describing the tangible matter, explain how it affects their bottom line.
 - Example: my customer's website is riddled with translation issues that affect their sales (visitors leave the website / lose trust).
- **How aware is the customer?**
 - Is your ideal customer even aware that they have a problem?
 - For example, if they've never heard of SEO, are you going to send them an e-mail titled "SEO writing services"? Of course not!
 - Likewise, even if the customer is problem-aware, they may not know that a solution exists for it.
 - Example: the customer is familiar with my solution, but their current provider is making a lot of mistakes / has an inferior product.
- **What technologies are they currently using?**
 - Know your competitors. But most importantly, know which competitor your ideal customer is using.
 - By utilizing this information, you can help your potential clients understand what's the difference between you and their current provider.
 - Example: the customer uses Lionbridge for translation needs, however, this company doesn't offer fast turnarounds.

Ideal Customer Profile

ICP Template – Important Attributes

Buyer Personas

- **What title does your “contact person” hold?**
 - Are you trying to sell to HR, marketing, sales? Understand what position your buyer persona holds to make it easier to reach them.
 - Example: my buyer persona is Chief Financial Officer at Company Z.
- **What is their age/gender/education level?**
 - The more personal information about your buyer persona you can gather, the better.
 - Their background should not be underestimated, at this allows you to decide how to address them, as well as being more personal with them (if adequate).
 - Example: they are 45, male, and have completed a Bachelors Degree in Business Management.
- **On what channels can you reach them?**
 - This goes without saying: whether they hang out on LinkedIn, Twitter, or lesser-known forums, recognizing where to reach your buyer persona is a big step towards acquiring them as customers.
 - Example: my buyer persona is active on both LinkedIn and ProductHunt.

Ideal Customer Profile

ICP Template – Important Attributes

The Solution

- **How does your product, service, or software help?**
 - Something as simple as an elevator pitch is good enough to get started with this section.
 - What is it that your business really does? Rather than “we sell SEO services”, try to put the *benefit* or *value* at the center of the solution. If possible, be specific.
 - Example: we help customers get more organic traffic from Google.
- **What differentiates you from their competitor?**
 - Not overall, but *this specific competitor*. Why are you better than company ABC at solving problem XYZ?
 - Example: our translation app automatically detects duplicate segments and instantly updates new translations on your website, whereas company ABC still has to do those updates manually.
- **How does your solution fit into their current goals?**
 - This might be hard to figure out before having several meetings with your ideal customers, but still an excellent attribute to keep in mind.
 - Example: our project management app includes an auto-scheduler that helps XYZ.com keep on top of its content marketing strategy.

Ideal Customer Profile

ICP – example

	No Fit	Workable Fit	Complete Fit	Score
Need	The prospect doesn't acknowledge the problem you solve. 0	The prospects acknowledge the problem but don't consider a solution a priority. 1	The problem exists and prospects are searching for a solution. 2	
Time	Success can't be achieved by the prospect's or your deadline. 0	There is time to deploy your solution but little to no buffer. 1	There is time to deploy your solution and there is buffer for the unexpected. 2	
Success	The prospect has no direct or related success in this area. 0	Prospect has no relevant success but knows they're hiring you to learn. 1	Prospect has relevant experience necessary to assess your performance. 2	
Budget	Client/Customer cannot afford your solution and has no buffer for error. 0	Client can afford your profitable solution but has little to no buffer for error. 1	Client can afford your profitable solution and has buffer for the unexpected. 2	
Winners	Can't identify personal wins for Decision Makers and Influencers. 0	Personal wins are clear but Decision Makers or Influencers lose if you win. 1	Personal wins identified for all Decision Makers and Influencers. 2	

Source: The Five Abilities LLC

Ideal Customer Profile

Case-based discussion:

Company:



- LiveRamp, a company offering a data connectivity platform, was an early adopter of an account-based marketing (ABM) strategy. They knew that being able to target audiences and demand using an ideal customer profile was the way to reach and engage the right buyers at the right times.
- And they saw good results with ABM, but knew they had to level up to reach and engage new buyers as they expanded and added to their portfolio of offerings. Their ABM approach – and the tools they used – had to evolve into ABX – account-based end-to-end experiences.

ABM → ABX

Ideal Customer Profile

Case-based discussion:

Problem:

- LiveRamp needed:

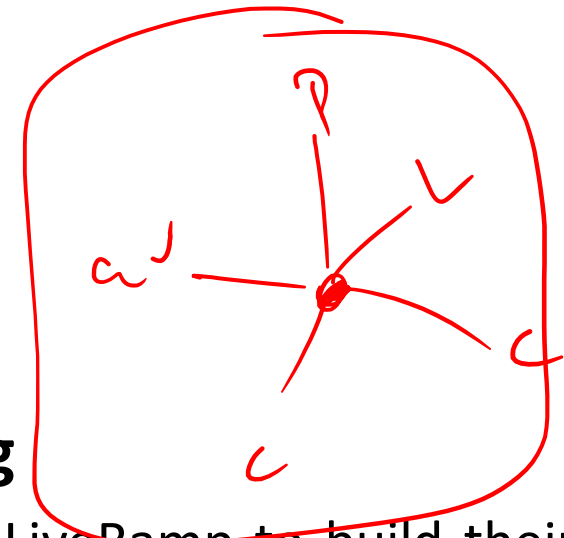
- A deeper understanding of their target accounts and when and how to engage with them, including the ability to have a comprehensive view of accounts to identify ideal customers
- Insights into what buyers want to purchase and when they are in-market
- The capability to build new audiences based on powerful analytics and using different models for different needs
- Integration of marketing campaigns and sales plays to speak to the same accounts throughout their buying journeys, based on target accounts' interests

Ideal Customer Profile

Case-based discussion:

Solution: Gain a Single Source of Truth for Marketing

- Customer Data Platform (CDP) from [D&B RevUp ABX](#) helped LiveRamp to build their ideal customer profile and have a single source of truth for account data, as well as creating target segments, activating across channels, and prioritizing inbound leads.
- With that single source of truth, they then had the power to:
 - **Learn:** Unify data for a single source of truth and create ideal customer profiles that let them create company maps of accounts for true understanding of their buyers
 - **Target:** Use AI-driven modeling to create audience segments for different purposes, such as industries, business size, or solution interests for more focused campaigns and sales plays
 - **Engage:** With more comprehensive and insightful data, LiveRamp could craft more relevant messaging to capture attention and convert buyers
 - **Measure:** Use data to understand each point in their buyers' journeys so they could efficiently and effectively deliver marketing campaigns and sales plays



Ideal Customer Profile

Case-based discussion:

Results:

- LiveRamp was able to uncover a new universe of accounts and engage with the right buyers at the right times with multitouch campaigns and sales plays.
- The company saw:
 - 2X increased reach
 - Higher engagement, with a response or interaction from 33% more of their reached target accounts
 - 4X more MQLs (Marketing Qualified Leads)

Ideal Customer Profile

Key Takeaways

- The ICP is a critical, strategic document that guides key downstream efforts. An effective ICP requires close consultation with key stakeholders, careful analysis of data and thoughtful implementation.
- The goal of ICP development is simple: Identify the accounts most likely to become high-value customers. Objective measures of value like annual contract values (ACV) and lifetime values (LTV) facilitate the segmentation of target accounts and go-to-market alignment.

Ideal Customer Profile

Key Takeaways

- The ICP is developed by gathering and analyzing qualitative, quantitative and (optionally) predictive data. Gathering qualitative inputs through close interaction with stakeholders leverages the organization's diverse expertise and fosters cross-functional buy-in.
- Quantitative analysis of historical prospect and customer data helps identify the common attributes of the most (and least) valuable accounts. Analyze data from CRM, ERP and other systems to identify firmographic, environmental and behavioral attributes that correlate to value (e.g., ACV and LTV).

Ideal Customer Profile

Key Takeaways

- With adequate data access and guidance, third-party predictive analytics vendors can enhance ICP development. ~~Use this software to analyze large internal and external datasets to reveal additional~~ attributes that correlate to high-value accounts.
 - ICP segmentation allows organizations to tailor go-to-market plans based on expected value. Assign accounts to tiers based on expected ACV or LTV. Then define the account team structures, offers, plays and target lists that are appropriate to each account tier.
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Ideal Customer Profile

Key Takeaways

- Designing your ICP is critical to sales and marketing success. Companies that invest in a well-defined ICP achieve compelling business results, including:
 - Faster sales cycles
 - Higher conversion rates
 - Greater average ACV and LTV