The 4 Pillars Of Digital Revenue Growth – Strategy, Tactics, Analytics And Technology

Mike Lieberman, CEO and Chief Revenue Scientist, Square 2
Lauryn Spence, Partner Marketing Manager, BigCommerce
Agenda – The 4 Pillars Of Digital Revenue Growth

• Overview
• Strategy
• Tactics
• Analytics
• Technology
• BONUS: E-commerce for B2B companies
• LIVE examples of our client going through digital transformation right now
Pre-Pandemic: Have You Noticed?

Extended Sales Cycles
People are taking longer to make their decision

Prospect Questions
People are asking many more questions

Committee Buying
There are more people involved in the decision-making process

More Do Nothing
If they’re not safe, they might do NOTHING

Downward Pressure On Price
If they don’t know the real difference between their options, the cheapest is always better
<table>
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<tr>
<th>Current Environment: Have You Noticed?</th>
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<tbody>
<tr>
<td><strong>Spotty Access To Decision-makers</strong></td>
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<tr>
<td>People are not in their offices and are not available to be called</td>
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<tr>
<td><strong>No Events, Trade Shows Or Conferences</strong></td>
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<td>Most events are canceled well into 2021</td>
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<td><strong>Virtual Selling</strong></td>
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<td>All or most sales activities moved to virtual, requiring retraining and learning new processes</td>
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<td><strong>Harder And Harder To Get Prospect Attention</strong></td>
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<td>Prospects are overwhelmed with outreach, good and bad</td>
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<td><strong>Increased Complexity In Marketing Execution</strong></td>
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<td>More tactics and technologies are available than ever before</td>
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“There is no alternative to digital transformation. Visionary companies will carve out new strategic options for themselves — those that don’t adapt, will fail.”

— Jeff Bezos, Amazon

The Secret To Digital Transformation And Revenue Growth

- Strategy
- Tactics
- Analytics
- Technology
Part I: Strategy

Who are you trying to attract? What are you saying to them?
What makes you remarkable?
What are your expectations?
Are your expectations aligned with your investment?
Who are you trying to attract?

• Laser-focused
• Detailed personas (demographic and psychographic)
• Detailed online buyer behavioral profile
• Practice the bowling pin approach to targeting

*If you’re everything to everyone, you can’t be anything to anyone.*
What’s Your Story?

Disruptive
And Emotional
And Compelling
Aligning Expectations With Investment

- What’s possible?
- How much investment is required?
- How long will it take?
- What resources are required?
- What are the agreed-on business outcomes?
- What is our plan B?
Our Butterfly

Thiel & Team, Design And Procurement Services

• Before: No real targeting
• After: Focus on clubs and communities with large common spaces

• Before: Design Matters
• After: It’s All About How You Finish

• Before: No real differentiation
• After: Process and procurement services

• Before: No budget or expectations around leads, sales or revenue growth
• After: Defined budget; 10 sales opportunities per quarter; 2 new clients per quarter
Part II: Tactics

The tactics you select to enable your digital transformation are important, but the orchestration, execution and optimization are more important.
DAY 5: Session 2 – THE BUTTERFLY PROJECT
Campaign Planning And Execution

- We know what stages of the buyer journey we’re targeting
- We know exactly what personas we’re going to be telling our story to
- We know the timing
- We know the company story and the campaign story
- We know the offers we’re promoting, and they’re aligned to the buyer journey
- We have the campaign tactics we’ve selected to use
Campaign Optimization

- Optimization efforts are identified
- Campaign metrics are defined
- Campaign performance and business outcomes are defined
- Rhythms and timing around optimization are planned
Complete Corporate Alignment

- Marketing
- Sales
- Service
Our Butterfly

Thiel & Team, Design And Procurement Services

• Before: No campaigns and only selected marketing tactics
  • After: Inbound marketing campaigns, demand generation campaigns and ongoing campaign optimization

• Before: No rhythms around marketing campaign planning
  • After: Monthly rhythms around marketing campaigns

• Before: No defined sales process
  • After: Formal sales process that is documented, visual and measurable

• Before: Happy and satisfied clients, but no mechanism to tell that story
  • After: Client advocacy program with referral program and client video assets
Part III: Analytics

The measurement part of digital transformation and revenue growth is equally as important as the execution.

“What gets measured, gets done.”
The Cyclonic Buyer Journey™
The Cyclonic Buyer Journey™
Awareness Stage Dashboard
Our Butterfly

Thiel & Team, Design And Procurement Services

• Before: No metrics or data on performance related to marketing or sales
• After: Marketing and sales dashboards

• Before: No rhythms around marketing campaigns or sales performance
• After: Weekly rhythms around marketing campaigns and monthly rhythms around sales performance

• Before: No access to any data related to revenue performance
• After: Real-time access to live marketing and sales data
Part IV: Technology

Revenue generation and growth at scale is too complicated to do it without technology.
Over 8,000 tools and counting
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<tr>
<th>Pre-Awareness</th>
<th>Awareness</th>
<th>Education</th>
<th>Consideration</th>
<th>Evaluation</th>
<th>Rationalization</th>
<th>Decision-Making</th>
<th>Ongoing Delivery</th>
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<td>semrush</td>
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DAY 5: Session 2 – THE BUTTERFLY PROJECT
Our Butterfly

Thiel & Team, Design And Procurement Services

• Before: No marketing automation, analytics or campaign execution software
  • After: HubSpot Marketing Hub

• Before: No CRM or sales software
  • After: HubSpot Sales Hub

• Before: Website on WordPress; limited visibility into performance; limited ability to make changes and optimize
  • After: Moving to HubSpot CMS
BONUS:

E-commerce for B2B companies
Future-Proofing Your Business: Considerations For Adding An E-commerce Channel

Lauryn Spence
BigCommerce
lauryn.spence@bigcommerce.com
Native Texan
Born & raised in Austin

Entrepreneurial background
Managed my own e-commerce store for a couple years

Manage agency partnerships at BigCommerce, mother, avid traveler
Cultivating a rich partner network for our merchants to support their growth, raising a 1-year-old, and seeing the world when I can!
Extensible/customizable?

Security

Apps/integrations/features

PCI compliance
Signs you need to consider adding an e-commerce channel

Who here has recently experienced one of the following?

- Sales activity significantly curtailed by COVID-19 in-person restrictions
- Major trade shows or conferences canceled
- Increases in emails from customers wanting to place orders
- Distributors or VAR becoming more unreliable
- Uncertainty about the future effectiveness of direct sales channels in your business
Signs you need to consider adding an e-commerce channel

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Your website can be your top sales rep

- Companies that thrive treat their e-commerce site as if it were a sales representative receiving those leads.
- Would you accept a 1% - 3% conversion rate from your sales representative?
- Optimal performance, merchandising, flexibility and innovation lead in e-commerce, just as it leads in offline.
Consumers demand experiential commerce

- Segmentation for Gen Z & Millennials vs. Gen X & Boomers
- Omnichannel is key
- Consumers demand high engagement and high personalization through all channels
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[Diagram showing various channels such as Online Store, Marketplaces, Social, B2B, Content, and Brick & Mortar]
Consumers demand experiential commerce

- Segmentation for Gen Z & Millennials vs. Gen X & Boomers
- Omnichannel is key
- Consumers demand beautiful sites, high engagement, and high personalization through all channels
“Should I Stay or Should I Go Now?”
#1 Does your technology still work for you?

- Stability & Reliability
- Catalog flexibility and API speeds that keep things fast
- Extensibility + a curated app ecosystem
- Quickly react to changing consumer behaviors
- Skill shortage to operate your current systems at a reasonable cost
#2 Is your total cost of ownership upside down?

- Unforeseen upgrades, patches and development costs
- Testing new products & new markets is difficult and time-consuming
- Inefficient utilization of IT resources due to tech debt
- Optimization of your e-commerce team
#3 Are you able to optimize marketing spend and earned marketing to fuel your growth?

- Audience is the new asset that will separate winners from losers
- Ability to be mobile-first (optimized checkout, payments, PWAs)
- SEO-optimized with lightning-fast page-load speeds
- Can you test and learn, personalize, run campaigns with your marketing teams?
- Are you able to focus on CRO?
- Utilizing subscription to increase LTV
Are you able to securely scale your business?

- DDOS protection, security patch handling to leave you worry free
- Omnichannel capabilities
- International expansion capabilities
- Frictionless payments
- Data privacy compliance
- Affordable ecosystem of trained and certified agency partners
E-commerce Technology Spectrum

Open Source
- Custom/On-Premises
- Most Flexibility

Open SaaS

Cloud-Based
- SaaS
- Restricted
Your website could be your top rep

The Old Way
slow
inflexible
single web channel
closed
product centric
expensive
buy the suite or “own it all”

OPEN SaaS Way
fast
flexible
any channel
open
experience centric
cost effective
best-in-class ecosystem
High-end consumer experience, 7 international sites, live in 6 months

Problem

• Skullcandy’s former website, built on Salesforce Commerce Cloud, was expensive, difficult to maintain and lacked agility.

Solution

• After reviewing platforms, Skullcandy chose BigCommerce for the total cost savings, flexibility of the platform, breadth of the APIs and the agility to make changes.

Outcome

• Since launch, Skullcandy has seen a 25% improvement in add to cart, a 15% improvement in conversion as well as a significant decrease in overall platform and development costs.
Recap: 4 most important e-commerce platform criteria

CUSTOMIZABLE & EXTENSIBLE
SECURE & RELIABLE
ATTRACT & CONVERT
LOW TCO
Connect with Lauryn

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Questions?

Stop by for office hours today at 4 p.m. ET.

https://square2marketing.zoom.us/j/98433754281?pwd=N21iNmJoMUVURE55Z1R5OFNhejByUT09

Thanks for joining, and please join us tomorrow for

Session 3: Marketing Transformation – Using Digital To Generate More Leads

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