

LYONSCG: Harnessing Predictive Marketing to Identify Nearly \$17 Million in Additional Pipeline

KEY METRICS

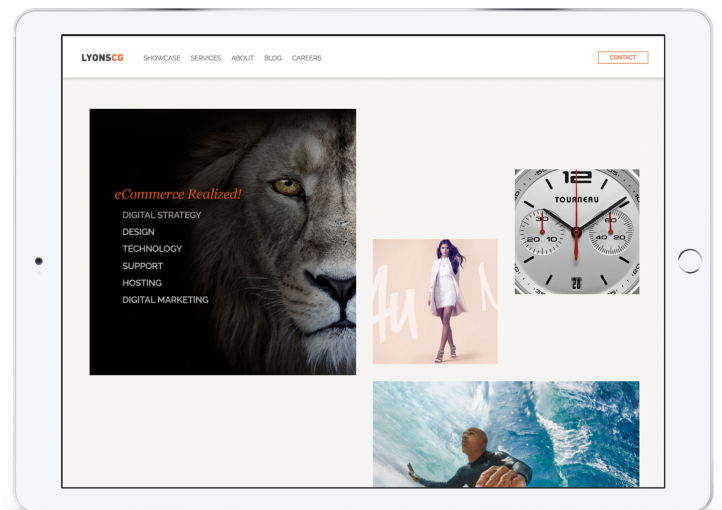
\$17M

Since implementing EverString, Lyons Consulting Group has uncovered \$17 million in potential pipeline resulting in an estimated \$5.5 million in revenue

85%

85% of opportunities created come from an EverString A-rated company

WHO IS LYONS CONSULTING GROUP?



It's one thing to enable e-commerce for your clients—it's quite another to do it so well that you grow 275% in a three-year period and 1000% in five years. That describes Lyons Consulting Group (LYONSCG), a small but nimble e-commerce digital agency serving online retailers, branded manufacturers, and B2B merchants. Those that rely on the company's expertise and services include Patagonia, GoPro, True Religion, Beats by Dre, Tourneau, and Hotel Chocolat.

Ready to push the company to its next level of success, the company's founder and CEO tasked Steve Susina, Marketing Director for Lyons Consulting Group, with spearheading ways to help the firm increase revenues by 25% in 2016.

CHALLENGE:

TOO MUCH DATA AND TOO LITTLE INSIGHT

The first order of business was to solve the problem that often accompanies big growth—with business booming, LYONSCG found itself wasting time on the wrong prospects. While the company had done the hard work of defining its ideal customer profile and developing a solid lead-scoring model, it still wasn't being as targeted as it could be in its outreach. With sales reps doing classic call-downs of the familiar companies on their list, pipeline and revenue started to slow.

Like many fast-growing organizations, LYONSCG found itself working from a database of too many prospects—50,000 to be precise—developed through event attendance, sales team lists, inbound requests,

and webinar attendees. As a result, the marketing team was handing off too many leads to sales reps, who then engaged with randomly chosen contacts. Both teams struggled to identify the vital few leads that were a good fit for the company.

Steve's job was to improve the results of underperforming campaigns and ease the burden on overwhelmed sales reps who were not seeing meaningful conversions.

"Because we are a fast-growing firm in a fast-growing market, we must take advantage of as many opportunities as possible to automate and simplify our daily workflows," explains Steve.

SOLUTION:

LEVERAGING EVERSTRING TO FOCUS TIME ON CLOSING THE RIGHT ACCOUNTS

Realizing that no progress was being made in endless discussions about the ideal customer profile, Steve was struck by an aha moment. "I recalled analyst coverage of predictive analytics and it made me realize that my previous assumption about knowing our customer profile and addressable market was not valid. It also struck me that predictive marketing might just be the perfect solution to our problem," says Steve.

In December 2015, Steve initiated a two-month trial of EverString that focused on looking into the

quality of accounts that sales reps spent their time prospecting into.

The results of the trial were eye opening. LYONSCG's sales reps were spending 50% of their time prospecting against C- and D-rated leads, even though 85% of opportunities originated from A- and B-rated leads.

According to Steve, if the firm's sales reps shifted their prospecting time to the EverString rated A and B leads, they could drive as much as nearly \$17 million

in additional pipeline and \$5.5 million in additional revenues in a single year.

As a result of these findings, Steve modified the way his sales and marketing teams approached the leads in their database. Steve suggested that sales be restricted to prospecting only A and B rated leads—and that all leads should be scored by EverString before being pursued by sales or marketing. They now assign all C- and D-level leads to drip programs designed to maintain relationships with these leads until they become probable prospects for LYONSCG.

The pipeline associated with the meetings that the sales team took with EverString-rated A or B leads quickly added up to more than \$1 million in potential revenues. “Our sales team was initially concerned about investing in predictive marketing. But closing just one deal easily covers the cost. In fact, the potential impact on revenue far outweighs the cost,” says Steve.

“We now have true sales and marketing alignment around the right accounts for our business. The impact that EverString has had on closed business and the ability of marketing to sit at the revenue table has been essential.”

—Steve Susina, Marketing Director,
Lyons Consulting Group

THE EVERSTRING ADVANTAGE

As a data-driven marketer with an engineering background, Steve appreciates the ability to vet and prioritize every single account based on real data. This helps the sales team make better decisions about who to contact and when, and it even helps the marketing team better manage the lead lifecycle and select the most promising events to attend.

Steve says, “As an engineer by education who moved into the marketing space, I’ve always been intrigued by a data-driven marketing approach and the notion of using historical outcomes to predict future ones. With EverString, we can connect all our databases and additional sources of information about prospects and apply mathematical logic to select and score lists and focus our efforts.”