

ATTRIBUTION REPORTING:

HOW VERYN HELPED SAMSUNG TRACK LEADS AND INCREASE REVENUE

EXECUTIVE SUMMARY

Samsung engaged Veryn to help it accurately track and report every lead that enters the funnel as a result of a marketing investment.

The goal was to be able to increase topline revenue by identifying the most profitable marketing investments. Veryn was tasked with identifying and implementing the changes that needed to be made, which included, reporting that tracked leads through the marketing and sales funnel, improving leads and conversions, and increasing visibility into how much revenue is attributed to marketing spend.

SAMSUNG

Samsung's flagship company, Samsung Electronics, leads the global market in high-tech electronics manufacturing and digital media. Through innovative, reliable products and services, talented people, a responsible approach to business and global citizenship and collaboration with partners and customers, Samsung is taking the world in imaginative new directions.

To date, Veryn enabled Samsung to achieve:

↓ **57%**

Reduction in Marketing Leads along with a 10% increase in Opportunities

+**200%**

Increase in Sales conversion rates (Marketing Leads to Opportunity)

↑ **60%**

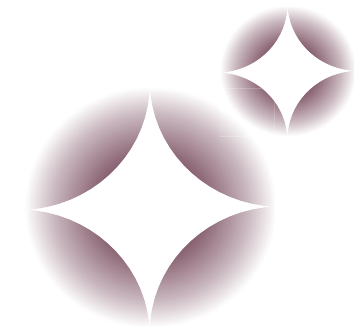
Growth in Marketing contribution to revenue

CHALLENGE

To keep customers and partners abreast about products, offers and other activities, Samsung relies heavily on email marketing. While an effective communications channel, the team was having difficulty gaining insight into campaign outcomes and improvement options. They wanted to move away from managing results by just creating more campaigns.

Madeleine Thom, Senior Manager, Demand Gen & Marketing, explained, “We were not getting the results we wanted, but lacked the data to explain why. We needed more information, beyond just opens and clicks.”

Veryn was recommended to evaluate and provide insights into Samsung’s Eloqua environment, because of its expertise in diagnosis and its ability to implement solutions. “Veryn’s evaluation made it clear that our inability to support the systematic attribution of revenue to campaigns limited the insights that can be leveraged to maximize Marketing’s investments,” said Thom. “In order to achieve our goal to enable accurate tracking and reporting for every lead that enters the funnel as a result of a marketing investment, changes needed to be made. We wanted to be able to increase topline revenue by identifying the most profitable marketing investments.”



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Madeleine Thom, Senior Manager,
Demand Gen & Marketing

SOLUTION

1 Design and Develop Reporting Capabilities

Veryn designed and developed reporting capabilities to increase lead flow visibility for stakeholders, and provided a systematic way to not only measure progress, but also inform stakeholders with tangible evidence and recommendations. The reporting capabilities provided attribution, making it possible to determine ROI for activities.

2 Attribution through Funnel to Revenue

A critical part of effective attribution reporting was stopping leakage between Eloqua and Salesforce. Veryn designed and developed an attribution reporting system that provides full visibility and accountability for all MQLs that marketing generates. Every MQL is trackable through the funnel with details such as date in each stage, who touched it, what actions were required and what happened. Samsung also has data related to velocity, so that the team can see how much revenue is attributed to marketing spend.

3 Marketing, Sales and Operations Alignment

Veryn focused on team alignment and developed a process for better communication between key stakeholders. It developed a communications strategy to ensure a regular cadence of marketing operations, inside sales, sales operations and support. The process significantly improved conversations with inside sales regarding MQLs and makes it easier for the teams to work together to tweak programs to improve leads and get higher conversion. It also made it easier to coordinate updates that need to happen between Salesforce and Eloqua. Veryn also set up an operational support system and processes to act as an intake for day-to-day support, as well as process improvements identified through pain points.

RESULTS

Since launching the attribution reporting system, Velyn has continued to work with the team on conversion optimization, helping the team generate revenue by reclaiming leads that were lost through the funnel due to the system and process inefficiencies. This work includes analyzing funnel conversions and identifying areas for additional optimization, such as Web forms and MQL qualification.

The insights gleaned from reporting on revenue outcomes allowed the team to improve funnel conversation and gain insights into rejection sources.

- ✓ Junk leads were cut resulting in a **60% reduction** in MQLs, while Opportunities **went up by 10%**.
- ✓ Sales rejected leads were **reduced by 67%**.
- ✓ Lead velocity was radically increased cutting mean days in MQL status by **91%**, mean days in SAL status by **90%**, and mean days in Opportunity stage by **88%**.

These improvements resulted in

183% Jump in Marketing contribution to pipeline

60% Jump in Marketing contribution to revenue

By better understanding the outcomes of inquiries along with the sources and drivers, targeted improvements could be made within marketing and sales processes. For marketing this was done with better qualification for web submissions. With sales, tighter SLAs and enforcement of outbound engagement with prospects helped.



The number of prospects unreachable within two months **reduced by 48%**.

In addition, sales operations metrics improved. Touches per prospect have doubled and time to qualification has been reduced to under 48 hours, which is down from more than 72 hours.