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RingCentral Enables Account-based Marketing while Reducing Costs and Driving Significant Pipeline with Leadspace Platform

OVERVIEW

RingCentral, the leading provider of SaaS solutions for business communications, runs one of the most sophisticated demand-generation programs in B2B. Despite the success of their inbound marketing, the company recognized they were missing out on many potentially-valuable opportunities because leads weren't being aligned to the right accounts with the right information, and sales and marketing activities aligned to be most effective and relevant to potential customers.

In order to improve results and boost RingCentral's pipeline, the company implemented an account-based marketing (ABM) strategy. Three core components of this strategy were accurate lead and account matching, accurate and actionable account and lead insights and improved routing and prioritization of leads.

CHALLENGE

More than 30 percent of inbound leads had missing or inaccurate data in key fields like company employee size. As a result, they couldn't be automatically routed to the right sales team and were being ignored.

More troublesome from an ABM perspective, 20 percent of inbound leads couldn't be matched to accounts. Company (account) information was often missing or in a non-standard format.

SOLUTION

RingCentral employed Leadspace Enrichment, including Lead-to-Account Matching via Marketo and Salesforce API. Leadspace Enrichment appends data to inbound leads in real time, including company employee counts and unique competitive and buying signals at the individual and company level.

RingCentral®

Since deployment of Leadspace, more than 500,000 leads have been routed real-time, resulting in:

- 2.3x increase in percentage of actionable inbound leads

- 6x increase in lead-to-account match rate

- 200,000 unmapped leads rescued

- 65 hour decrease per quarter, per rep dealing with lead routing and administration

- Major reduction in operational cost by eliminating inferior data sources

- Significant net-new pipeline

Leadspace Enrichment also gives RingCentral more accurate contact data than any data source previously used. Leadspace Lead-to-Account Matching connects each inbound lead to the correct corporate entity in real time, identifying an individual's local office, as well as domestic and global headquarters.

RESULTS

RingCentral's ABM approach has created dramatic improvements in data quality. For example, this is how one customer account was represented in their CRM before and after Enrichment and Lead-to-Account matching with Leadspace.

Before

- Individuals were classified as both contacts and leads
- 37 different reps were assigned as account owners
- The customer company was:
  - classified in every employee size category other than "sole proprietor"
  - listed as 13 different accounts
  - shown as operating in 23 different industries

After

- 371 individuals listed as 371 individuals
- all records centralized under one account owner
- company size represented accurately
- accounts accurately matched to the company
- one accurate industry classification was appended to all records

"With Leadspace, we have built the next generation of demand generation technology and process. Our top priority is delivering great leads to our sales team. Leadspace gives us a huge competitive advantage, now and for the future."

- Eric Lewis, Vice President of Demand Generation. RingCentral

ABOUT LEADSPACE

Leadspace is the only end-to-end predictive analytics platform built from the individual up, leading to real actionability and dramatic improvements in B2B sales & marketing effectiveness. The Leadspace platform combines extensive social, web, intent, and structured data to find and score in real time both companies and individuals who have the greatest intent to buy. Leadspace is trusted by over 100 of the leading B2B brands such as Oracle, Autodesk, Bloomreach and Five9. The company is based in San Francisco and Tel Aviv and backed by Battery Ventures, JVP and Vertex.

For a demo or to learn more, visit leadspace.com.