

Customer: Jobvite

Solution: Funnel metrics to show deal velocity and ROI for revenue forecasting

Industry: High Tech

URL: jobvite.com

Company Background:

Jobvite is the leading recruiting platform for the social web. Today's fastest-growing companies need an essential applicant tracking system, recruiting CRM and social recruiting software solutions from Jobvite to target the right talent and build the best teams.

CASE STUDY

Management Miracle: Jobvite Doubles Marketing Efficiency with Full Circle Insights®

JOBVITE'S CHALLENGES

Jobvite needed to:

- Analyze the sales and marketing funnel to determine how to scale the awareness and demand generation engine to align with the company's investment milestones and growth trajectory
- Evaluate which marketing campaigns are returning the greatest ROI and which have the most pronounced impact on accelerating deal velocity
- Access a single-source of bulletproof, trustworthy data that aligns with sales and finance reports

The Truth about Marketing...

What happens when a fast-growing social web recruiting platform gets accurate marketing and sales data analytics inside Salesforce®?

- Inquiry-to-win rate doubles
- \$25M in Series C funding closes
- Promotions are awarded for the marketing superheroes who made it happen!

Demonstrating Marketing Scalability and Improving Efficiency

The CEO of Jobvite, the top recruiting platform for the social web, was focused on raising funds to drive growth. But to make it happen, Jobvite's sales and marketing team had to find a way to demonstrate its ability to scale the company's marketing engine. Specifically, Jobvite needed to:

- Reverse-engineer the marketing funnel to demonstrate how the team was going to reach its revenue goals and how quickly
- Specify the cost-per-inquiry from each respective marketing campaign
- Define how many prospect inquiries were needed by sales representative, team, and business segment

“With Full Circle Response Management, we’ve been able to double our inquiry-to-win rate. This makes us a more effective, efficient marketing and sales team and allows us to support the company’s strategic objectives.”

Matt Singer, Vice President of Marketing, Jobvite

Understanding Deal Velocity and ROI while Breaking Down Data Silos

Moreover, Jobvite had to find a way to gauge deal velocity, understand which campaigns were returning the greatest ROI, and estimate the timeframe to sales impact. Jobvite also needed a way to analyze its marketing and sales funnel data across a number of unique dimensions—by campaign, acquisition channel, and industry segment. But, the company was hampered by lack of a single source of data. Like many companies, Jobvite’s data was stored in multiple silos—marketing information was in Marketo and Salesforce, customer service data was in spreadsheets, and the company’s product information resided in a proprietary database.

The team had to find a way to consolidate data into a single source of truth. That required infrastructure and expertise to connect the dots.

Finding a Single Source of Marketing Truth

Jobvite implemented Full Circle Response Management to provide a single source of truth—consolidating marketing and sales data inside Salesforce. Response Management is a robust marketing performance management solution that extends reporting functionality, accuracy, and visibility into all marketing data within the Salesforce1™ platform.

Achieving Increased Visibility, Credibility, and Efficiency

By using Full Circle Insights, Jobvite was able to analyze its sales and marketing funnels by source, team, and sales stage—accurately attributing revenue and pinpointing where buyers were in the sales cycle. They were also able to accurately calculate funnel stage conversions and deal velocity to build individual funnels at the sales representative level so salespeople could track their own progress during each quarter and identify deal leak points.

In addition, the Jobvite marketing and sales teams were able to get alignment on SLA goals and funnel definitions, which amplified their collective operational impact and expanded the company’s top-line results:

- 90% of leads were processed within a few hours—an SLA improvement in excess of 20%
- 10% increase in accepted leads; fewer deals were pushed, and fewer bogus opportunities were pursued
- 100% increase in inquiry-to-win rate, doubling marketing’s efficiency

Getting Rewards, Resources and Recognition

Because the new approach delivered such amazing results, Jobvite management rewarded Matt Singer, VP of Marketing, and Ronen Shetelboim, Director of Marketing, with promotions. And, the collective work by the Jobvite and Full Circle teams was more broadly recognized when the company closed a Series C funding of \$25M, enabling Jobvite to continue its ambitious growth plan as the dominant player in the social web recruiting space.

RESULTS WITH FULL CIRCLE INSIGHTS

Full Circle Insights provided funnel metrics that enabled Jobvite to:

- Measure marketing’s pipeline impact consistently and accurately
- Make more informed budget allocation and business decisions
- Precisely calculate the cost per inquiry, cost-per-lead, and cost-per-campaign

For more information:
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