

Customer: Vidyard

Solution: Funnel metrics to show deal velocity and ROI, as well as campaign attribution to measure and optimize campaign mix performance

Industry: High Tech

URL: vidyard.com

Company Background:

Vidyard is a video engagement, distribution, and analytics platform. With Vidyard's solution, companies drive more revenue through the use of online video. Along with hosting a company's video content, Vidyard captures detailed viewer analytics and engagement data that can be pushed directly into marketing automation and CRM platforms. Through Vidyard, businesses are able to transform viewers into customers.

CASE STUDY

Vidyard Uses Funnel Analytics and Attribution Solutions to Drive Marketing and Sales Decisions

VIDYARD'S CHALLENGES

- Vidyard found it difficult to track leads, lead responses, and lifecycle management in their CRM system.
- Marketing could not easily generate critical reports with existing data in Salesforce®, leading to a lack of insights and confidence in strategic decisions.
- Sales wanted to drive more pipeline from Business Development Reps (BDRs), as well as increase MQL>SAL and SAL>SQL rates, with limited change in investment.
- Executives could not identify segments of their business and funnel to prioritize in order to find low-hanging, high-impact growth opportunities.

What Vidyard Needed

As a video marketing technology company, Vidyard had a sophisticated marketing tech stack. The marketing team was running multiple campaigns of various types, channels, and segmentations. The business generated thousands of leads in their CRM, Salesforce. However, Vidyard executives pushed the marketing team to drive growth. To even begin that effort, the marketing team needed to gain a true understanding of lead performance throughout the revenue lifecycle and how to be effective with their marketing. In essence, they needed the technology to make sense of the multiple data silos and make reporting easier to generate the actionable insights that would drive real revenue growth.

The Solution

Once Vidyard implemented Full Circle Response Management solution, the data tracking and reporting in Salesforce was completely transformed. The product created a universal framework in understanding pipeline activities and automated the tracking of funnel metrics. This allowed Vidyard to compare leads and lead segments across the whole funnel, as well as target segments in high-potential areas. The Full Circle Insights solution:

- Automated the tracking of leads and their progression throughout the funnel stages.
- Connected the revenue from deals to the marketing campaigns that influenced them.
- Established a single source of truth with marketing and sales data in the same place, instilling trust in the marketing data from sales and the executive teams.
- Created a powerful reporting infrastructure within Salesforce to easily generate reports, allowing the team to focus less on data quality and more on analysis and business insights.

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Full Circle Insights is a powerful tool that allows us to report on the key funnel metrics that drive our marketing strategy. With Full Circle Response Management, we are able to create demand waterfall reports that can be sliced and diced by any field. And with attribution reporting, we understand which campaigns are most influential to pipeline and which programs are driving the greatest ROI. Full Circle Insights tells us what is working and what isn't, and best of all it's seamlessly integrated with the Salesforce products we use everyday.

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Tyler Lessard
Chief Marketing Officer,
Vidyard

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A Few Key Early Discoveries

Shortly after implementing and generating reports, the Vidyard marketing team was able to glean some early specific insights. Vidyard was already finding low-hanging fruits that could drive efficiencies and revenue growth. Here are a few examples:

- **Marketing automation platform usage was a key indicator.** Marketing automation platform (MAP) users had substantially higher MQL>SAL conversion rates compared to those lacking MAPs.
- **The speed of SDR follow-up on MQLs matters!** When MQL follow-up (by phone) occurred in under 60 minutes, the SAL>SQL rate almost doubled.
- **Invest more in trade shows.** While trade shows did not create a high quantity of immediate opportunities, Full Circle Campaign Attribution revealed that trade shows were very effective in influencing pipeline and accelerating revenue.

The Major Decisions Influenced by Accurate, Actionable Insights

By using Full Circle Response Management, Vidyard was able to obtain key insights to make organizational changes and shift investment in order to drive revenue growth. The Vidyard team made the following key decisions:

- Addressed MQL follow-up speed through SLAs, automated email notifications, and SDR time zone allocation, increasing SQL conversion rate by almost 50%.
- Implemented a strategy of focusing on MAP users, improving SAL volume and lowering cost-per-SAL (as well as downstream conversion rates).
- Increased investment in trade shows based on their past 12 months of campaign performance metrics.
- Improved SDR and BDR productivity through focused and data-informed education, training, and sales enablement.

Business Results

Utilizing Full Circle Response Management since the end of 2014, Vidyard achieved impressive growth. Vidyard's funnel expanded dramatically and they grew their SDR and BDR team from three people to 25 in two years. Even with that growth, the organization maintains a high level of operational and cost efficiency. With the technology and power of Full Circle Response Management right inside of Salesforce, the sales and marketing teams created iterative and scalable revenue operations processes to maintain alignment around revenue growth strategy and tactics. And because of comprehensive marketing insights providing full visibility into funnel health and marketing attribution, Vidyard shifted six-figure marketing spend away from underperforming activities and simultaneously doubled marketing ROI!

RESULTS WITH FULL CIRCLE INSIGHTS

Full Circle Response Management provided funnel metrics and campaign attribution that enabled Vidyard to:

- Track and compare leads across the funnel in an automated, segmentable way
- Make more informed budget allocation regarding marketing campaigns and channels
- Scale the business, growing its SDR and BDR team by >7x and doubling marketing ROI