

SUCCESS STORIES IN INTEGRATED MARKETING

Ketharaman Swaminathan has helped many companies in IT, BFSI, RETAIL and ECOMMERCE industries to scale new heights in market outreach, sales pipeline, customer acquisition, customer advocacy, billing rates and ticket sizes. As a prospective customer, you should be able to gauge the range of his capabilities and credentials from the following case studies. Customer names are disclosed where permitted. They're masked where, due to the intrinsically-sensitive nature of sales and marketing information, customer NDAs preclude divulging names.

ENTERPRISE MOBILITY SOLUTIONS PROVIDER MULTIPLIES DEAL SIZE

Packaging hidden features propels product into a different orbit

This provider of mobile secondary sales application was facing the dual challenges of heavy development efforts and high presales costs on the one hand and low yields and stunted revenue growth on the other. The company had positioned this product as an automated solution for replacing inefficient paper- and Excel-based systems typically found in most FMCG and CPG companies. Prospective buyers understood the basic concept of the product well. But they were doubtful if the heavy investment involved in its purchase, implementation and deployment would be justifiable when all it seemed to do was replace their existing systems that had stood the test of time even if they were decidedly 'low tech'. As a result, while the novelty of the technology pulled in prospects requesting for demos and proofs of concepts, the absence of a clear value proposition reined them back from signing on the dotted line. It was at this stage that we were called in to work out a new go to market strategy for this application. During our deep dive sessions, we spotted a hidden product feature that had the potential to seamlessly expose new store openings to frontline sales staff virtually in realtime. In parallel, our market studies revealed that many FMCG and CPG companies were threatened with a loss of market share owing to delays caused by their paper-based reporting systems in identifying and servicing new stores. We then packaged the key strength of the product as an alleviation of the major pain area of the target market. The resulting Marketable Item gave a brand new and compelling value proposition to the product and propelled it to a different orbit of ticket sizes.

RETAIL BANK SEES STRONG UPLIFT IN ONLINE CUSTOMER ACQUISITION

CRO boosts conversion of website visitors to customers

Kotak Mahindra Bank is one of the fastest growing and most admired financial institutions in India. Since its inception as a nonbanking financial company in 1985 and as a bank in 2003, the Kotak Group has leveraged technology to fuel its growth and enhance its stature. Soon after savings account interest rates were deregulated in India around a year ago, the retail banking business of the bank launched a high-yield savings account and followed it up with a highly visible advertising campaign across TV, online and print media to attract new customers. In keeping with times, the bank launched online account opening apart from the conventional process that involved paper forms and required a branch visit. Spanning a web portal for application, telephone calls for clarifications, emails for confirmations and in-person visits for submission of KYC-related documents, Kotak Instant Account was an early adopter of omnichannel banking. According to anecdotal

evidence, the bank's conversion rate of online visitors to customers was on par with industry benchmarks. However, since the bank has traditionally sought to use technology as a differentiator, it was not content with merely matching industry averages. As it was seeking ways to push the envelope on acquiring more customers through the online channel, GTM360 introduced its Conversion Rate Optimization (CRO) solutions to Kotak Mahindra Bank. In the first phase, GTM360 conducted a UX study of Kotak Instant Account. After closely examining the end-to-end account opening process spanning the Internet, email and telephone channels, we spotted several opportunities to minimize friction and otherwise improve the experience of customers as they navigated across webpages, emails and telephone conversations. These included redesign of the account description page, establishing a direct link between a branch name and its street address, varying the content and timing of emails sent during the account opening process, and many more. After implementing our suggestions, the bank has seen a strong uplift in the conversion rate of website visitors to customers.

LEADING INSURER BOOSTS SALES

Omnichannel CRO increases conversion of browsers to buyers

This JV between India's leading automobile manufacturer and Germany's largest insurer offers a wide range of insurance solutions to consumers and businesses. The company uses integrated marketing to drive sales of its automobile, health, householders and other general insurance products. Traditional marketing includes print and outdoor ads. Digital marketing comprises of banner ads, SEO, etc. QR codes are used to transition prospective customers from physical to digital media. GTM360 recommended the following omnichannel Conversion Rate Optimization techniques to the company: (1) Integrate information entered by prospective customers on banner ads to the company's digital sales portal so as to minimize abandonment caused by the hitherto blank form (2) Distribute Tweet, Print, Rate and many other CTAs on the purchase confirmation page across different pages (3) Prefill registration forms on the websites of hospitals, wellness centers and so on, thus boosting cross-sell of add-on products and services (4) Trigger mobile app installs via QR codes in print ad, website and policy document (5) Omnichannel-enable policy issuance system so that minor irritants in the customer journey - e.g. customers who have already renewed online still receive multiple email reminders from sales urging them to renew their policies ASAP! - don't tarnish the brand image. By implementing our suggestions, the insurer expects to increase conversion of readers / website visitors to customers.

IDEA MANAGEMENT PRODUCT COMPANY BOLSTERS PIPELINE

End-to-end go to market solutions enhance outreach

We identified many strengths in this idea management software and created two Marketable Items that packaged these differentiators in such a way that they resonated with hot topics and pain areas faced by high-tech product companies and multilocation enterprises around generation, evaluation and implementation of ideas around new product features, cost reduction, revenue enhancement, and so on. We then developed email flyers, telescript, microsites, social media updates, online ads and other types of marketing collateral. By executing traditional outbound marketing campaigns via email marketing and telecalling and modern digital marketing campaigns using online advertising and social media marketing, we multiplied the company's outreach and are now well on the way to bolster its sales pipeline.

SAAS VENDOR ACQUIRES 3X MORE CUSTOMERS WITH SAME AD SPEND

A/B testing helps maximize bang for the marketing buck

This vendor of a SaaS-based marketing automation software suspected that the dull color and geeky-sounding text of the signup button on its website had a negative impact on its customer acquisition. It was deliberating whether to change the button's color or text or both. In the past, the HiPPO (highest paid person's opinion) would have settled this matter. We impressed upon the company to take a scientific approach and use A/B testing to figure out whether changes to the signup button resulted in higher signups and, if so, which changes delivered the greatest sales uplift. Once our suggestion was green lighted, we set up four variants of the vendor's website with different combinations of color and text of the button. We then ran A/B tests and measured the conversion rate of five versions of the website (original plus four variants). After a couple of weeks, we could ascertain with a high level of statistical significance that the conversion rate of every one of the four variants created by us was higher than that of the original website (5.8%). We eventually selected the best-performing button (conversion rate = 16.7%) which had the same text as the original version but sported a more attractive color. After implementing this version, the vendor saw a 3X jump in new customer acquisition without any increase in ad spend.

LMS PRODUCT VENDOR MULTIPLIES TICKET SIZE

ROI-based repositioning raises value proposition to the next level

Three years and almost a hundred demos later, this Learning Management Software product vendor hadn't managed to grow its installed base despite having bagged a marquee Non Banking Financial Corporation as its first customer. When we entered the picture, the product seemed to cry out for an urgent change in positioning. The then current positioning – “our product helps streamline and automate IT training in enterprises” – was factually correct and was supported by the manner in which both the NBFC and the vendor itself were using it. However, it didn't help the vendor in the market place. Almost every prospective customer who heard "training" in the pitch would automatically deflect the vendor to their training department, which would inevitably have limited budget. Although the vendor tried to push its product “top down” by pitching it directly to the C-Suite, its message lacked any sense of mission criticality. Therefore, it wasn't able to make much headway with sales, marketing, operations and other functions with greater discretionary spending powers. We commenced our engagement and, during the deep dive into the strengths and capabilities of the vendor and its product, discovered that the NBFC customer used the product for much more than IT training. Faced with massive delinquencies in its consumer loans portfolio, the NBFC had hired thousands of salespersons for recovering outstandings from tardy borrowers situated all over India. According to the then prevailing regulation, debt collectors in all industries were required to undergo a training program to learn the "Do's and Don'ts" of chasing up for outstandings. The NBFC's sales department found the vendor's LMS platform to be a great help in conducting this complex, multi-location training program. Instead of the usual three months, the NBFC completed the training in one month, thereby saving millions in payroll costs and recovering its investment in the LMS product in no time. Backed by this high ROI use case, we created a Marketable Item that showcased the LMS product as a means of enabling rapid onboarding of new sales employees into banks and NBFCs, two industries that were hit especially badly by the high delinquent outstanding problem. Our repositioning elevated the value proposition of the LMS product to the next level, thus enabling the vendor to multiply its ticket size - without adding a single new feature to the product.

IT SERVICES COMPANY BOOSTS QUALIFIED LEAD GENERATION

Campaign management best practices improve Inside Sales effectiveness

This mid-sized IT services company has an inside sales team with 20+ SDRs that run outbound marketing campaigns to mid-sized businesses in USA, Europe and Australia. The company owed its initial growth to aggressive outreach supported by world-class content around Application Development & Maintenance, Web Development, Support and other technology offerings. Over time, this approach failed to provide the company with any discernible differentiation from other offshore IT services companies. As a result, it started facing mounting challenges in filling its pipeline. It was at this stage that the company turned to us for help. We used our proven methodology with a solid track record of solving this problem at other IT services companies. We started off by creating a set of Marketable Items that packaged the company's strengths around industry hot topics and business pain areas and thereby provided a compelling reason for prospects to buy the company's services. For each Marketable Item, we developed email flyer, microsite, offering detail presentation, SEM ad copy, social media updates, and other content. We then used campaign management best practices to go to market with the latest offerings. We first used a Cheat Sheet to launch the Marketable Items to the company's Inside Sales team. We then coached all team members on latest tactics to accelerate the compilation of Target Lead Lists, increase outreach, get past gatekeepers, overcome objections, drive the first meeting agenda, and so on. Finally, once the campaigns were kicked off, we conducted weekly reviews of dial volumes, right person connect rates, number of appointments, proposal requests, etc. Based on these inside sales metrics, we flagged off potential issues before they became serious problems and initiated midcourse corrective action driven by industry best practices. For example, when we found that dial volumes were lagging industry benchmarks, we traced the problem to a slowdown in Target Lead List compilation. In order to accelerate the pace of the campaign, we recommended the purchase of readymade contacts from leading B2B contact databases. Over the next few months, our campaign management helped improve the effectiveness of the company's Inside Sales team and increase the flow of its qualified leads.

PAYMENTS SOLUTIONS PROVIDER BOLSTERS SALES APPOINTMENTS

Metrics-driven Campaign Management boosts Inside Sales performance

While managing this Payment Solutions Provider's marketing campaign, we noticed a sudden drop in volume of appointments set by its Inside Sales team. Among the reasons proffered to explain the problem were "holiday season", "people are busy with budgeting for next year", and so on. While we took those usual suspects at face value, we decided to focus our attention on factors that were within our control. We measured key metrics at various stages of the funnel e.g. Dial Volume, Right Person Connect, etc. When we compared them with industry benchmarks, we found Dial Volume significantly lagging best practices. To find out the root cause of the problem, we sat in with the inside sales team as they were making outbound calls to contacts in their target lead list. As Western markets entered peak business hours, delivery teams at the company's HQ would make back-to-back conference calls over the next 3-4 hours with overseas customers. This pushed up the overall noise level in the open plan office. Feeling that prospects on the other side of their telephone calls might be annoyed by the high level of ambient noise, the inside sales team sharing the same office decided to suspend their outbound calling activity during this period. While this was a sensible decision under the circumstances, the "local optima" solution led to the unintended consequence of drastically bringing down the volume of qualified leads and appointments. Ideally, inside sales should have operated from a closed office so that it was shielded from surrounding disturbances.

However, the team was comprised of relatively junior people who didn't feel empowered to approach their management to request for a separate room. Their managers were located overseas and couldn't be expected to know about infrastructure issues at their HQ premises. Therefore, we took it upon ourselves to intervene with the company's top management to get the inside sales team moved to a closed office. With no more disturbance, the inside sales team almost doubled its dial volumes. This resulted in a sharp increase in downstream KPIs like qualified leads and appointments.