

HOW TO POWER YOUR GO-TO-MARKET STRATEGY

WITH

FIRE

The essential guide to finding
customers using fit, intent, recency
and engagement data.

 **EVERSTRING**



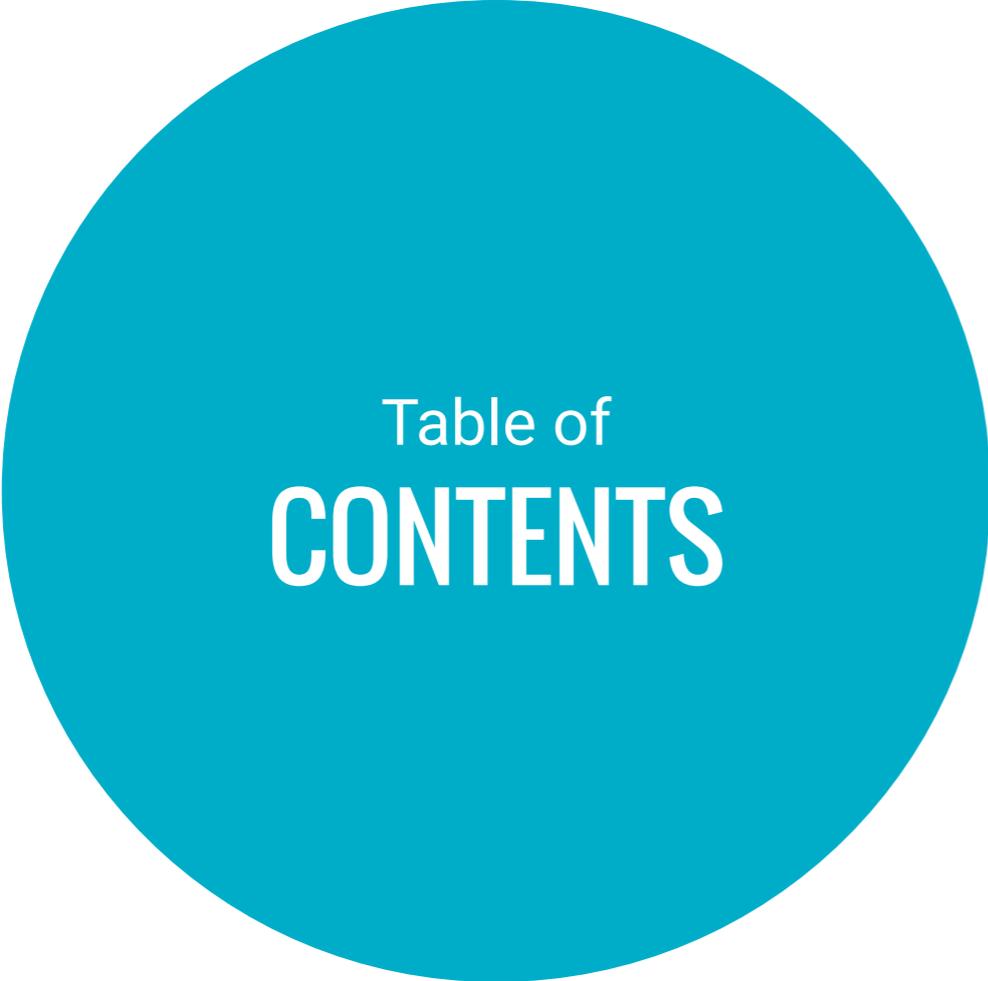


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1 INTRODUCTION

You have lots of leads, but finding the right match is getting harder and harder.

You know the good leads are out there. They might even be looking for you. The trouble is, those good leads are hidden among so many bad ones. Your sales and marketing teams know this. They're facing a deluge of data, not all of it reliable, and they're trying to decode that data using outdated point solutions and imperfect criteria. Which means a lot of time spent running campaigns, initiating conversations and booking meetings that go nowhere. If this were the dating world, we'd be talking about a calendar full of bad first dates. Everyone's "swiping right," but no one's truly matching. No one's getting a second date. No one's committing. Something just isn't working.

We can't help you if you're dating. But if you're trying to sell your company's products and services—well, the game is about to change. Instead of moving through a volume of potential customers as quickly as possible to build pipeline, the four-point FIRE methodology will help you focus your energy on accounts that:

- ✓ are a good fit for your offering
- ✓ are surging on intent signals
- ✓ showed intent or engagement recently
- ✓ have engaged with your brand



“FIRE is about account intelligence. And when you have strong intelligence informing which accounts are the best fit for your business, you can apply your marketing dollars where they'll get the greatest return. Every time.

— Daniel Day, Director, Account Based Marketing at Snowflake

2 WHAT IS FIRE?

This four-point methodology is designed to help you and your team find high-fit accounts and target them with a finely tuned account-based sales and marketing strategy.

Traditional methodologies just aren't cutting it anymore. In a typical scenario, a marketer judges how "good" a lead is based on engagement alone; a sales professional takes that lead and discovers it isn't a fit at all. What happens next is predictable: Marketers and sales professionals fall out of alignment, which diminishes their effectiveness. Meanwhile, the pressure to meet targets doesn't go away—it grows.

FIRE changes all that. It isn't about wedging yet another tool into your tech stack, or another process into your workflow. It's about a new way to think of lead scoring that reflects today's world and realigns marketing and sales teams. They can stop spending so much time prospecting and instead get back to what they do best, with a list of exceptionally qualified leads to help them do it.

“A year ago, our sales team was just waiting for leads to come in. They couldn't see which leads were a good fit, or what competitors' products those leads were using. The FIRE methodology gives them that visibility so they can go into a conversation with real data. That makes all the difference.”

— Kristen Wendel, Director of Marketing Operations, LeanKit

> FIT

Know which accounts are a good match for your product or service.

> INTENT

See who's doing heightened research, indicating a motivation to buy.

> RECENCY

Get insight on how recently an account showed intent or engaged with your brand.

> ENGAGEMENT

Understand when and in what way an account has interacted with your brand.

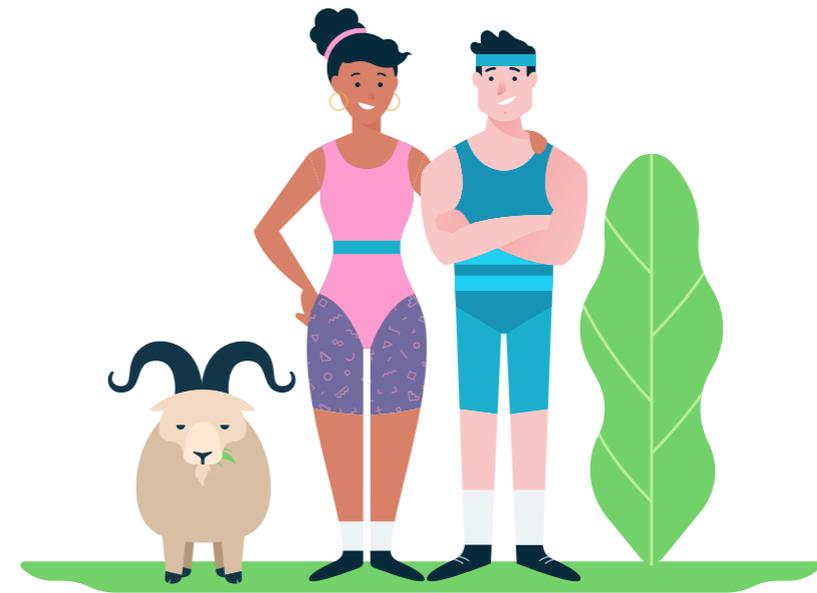
When you combine the elements of FIRE, you find targets that look just like your customers. They're a great fit for your product. They're surging on demonstrated intent to buy. This is the most productive place to allocate time, energy, resources and dollars for both your sales and marketing teams.

3 WHAT IS FIT?

- Fit data reveals which accounts are a good match for your product or service.

You need to know who's most suitable for your product or service, just as someone searching for a partner needs to know what qualities to look for. A lot of this comes from instinct, but instinct can only get you so far when you're doing the equivalent of swiping through hundreds of potential matches.

Fit data picks up where instinct leaves off. It scores how well a target's needs align with your product or solution, based on a unique set of characteristics (such as tech stack, revenue, size, etc.). Using a fit score is about finding the right people to target with your sales and marketing strategy. A lean, well-calibrated strategy targeting a small group of high-fit companies can far outperform a massive campaign that targets an unfiltered market.



Fit Data Explained

Think of fit data as a dating app that churns through those potential matches and indicates the ones most likely to be your soulmate. If you click with people who love '90s hip-hop, hate reality TV and teach goat yoga (yes, goat yoga is a real thing—Google it), fit data will show you those people. That way you can spend less time searching and more time rapping to Tupac with your dream partner.

➤ If you're a marketer or sales professional, this is the difference between a blindfolded guess and an informed and intentional decision to focus your skills and energy on the most qualified leads in your market. Most organizations already have one of two methods in place to approximate a fit score:

Inherited attitudes

Like deciding which sports team to bet on or which route to follow during rush hour, companies often choose target accounts based on an intangible swirl of hunches and real-world experience. This is where the instinct we mentioned above comes into play, usually in a process that looks something like this:

- 1 ● A Sales Development Representative (SDR) calls a prospect.
- 2 ● Through a series of questions and answers, the SDR determines the prospect's suitability.
- 3 ● The SDR hands the prospect to the sales team—or doesn't, based on inherited attitudes about who makes a good target account and who doesn't.

Sometimes the SDR's decision is based on well-defined criteria; if your product only integrates with Salesforce, for example,

then you're not likely to target leads using Microsoft Dynamics. Often, though, these decisions are less easy to understand or document. Company culture, the preferences of an executive team or a recent wildcard success can all dramatically influence these attitudes, without a lot of real-world evidence to back them up.

Like looking at yourself in a warped mirror, seeing your TAM through the lens of these inherited beliefs can distort a team's vision of who is a good fit and who isn't.

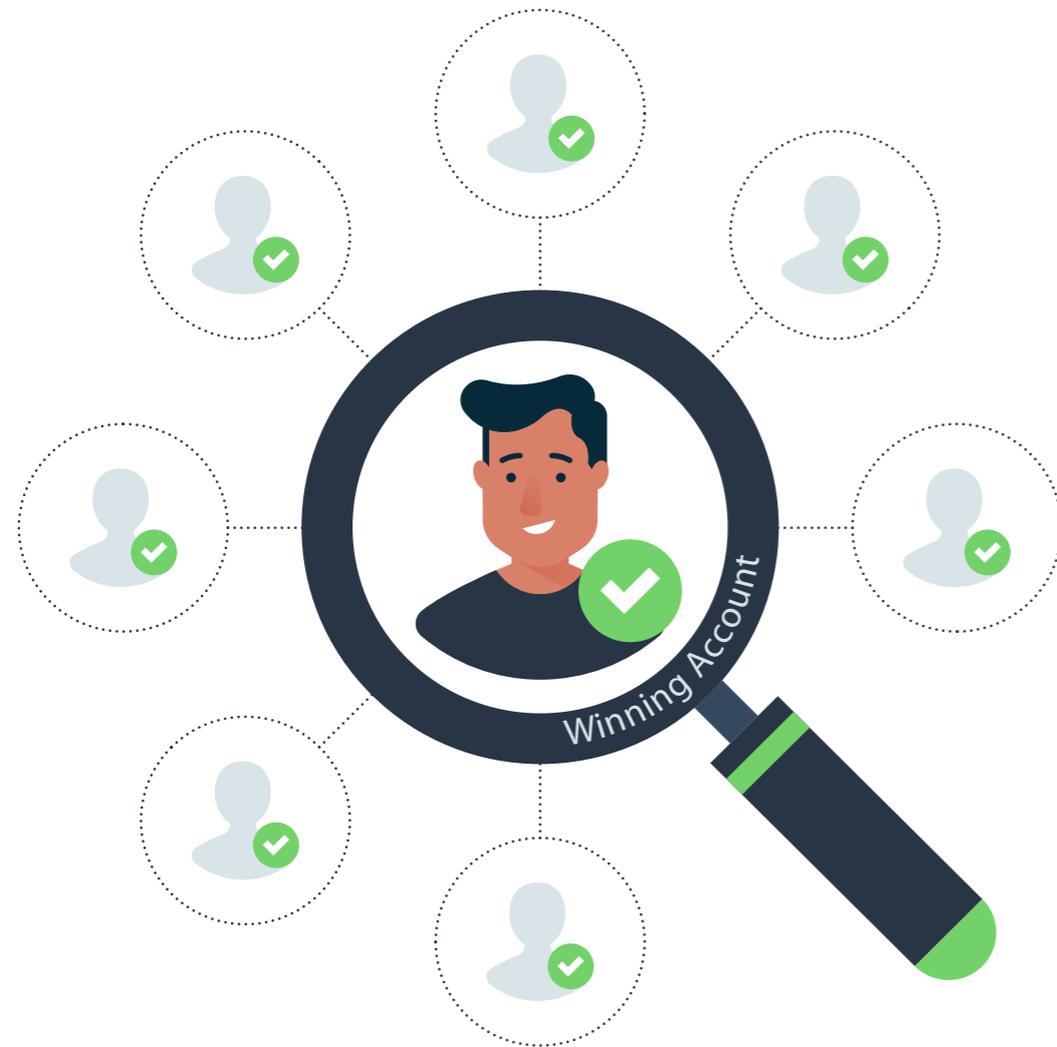
The Ideal Customer Profile (ICP)

Some companies, especially at the enterprise level, go a step further by outsourcing consultants to determine their ICP. Based on extensive research, the ICP gives sales and marketing teams a formal criteria to follow. From that perspective, ICPs can be useful; from other perspectives, they're highly flawed.

ICPs are usually based on third-party data, which is often inaccurate, outdated

or incomplete. In cases like this, it's not uncommon for a marketing team to see a promising click-through rate from their email campaign, only to have a drop in conversion rate. They're targeting prospects who seem like a good fit, but once those prospects reach the website and read about their product, they turn away. The fit isn't as crisp as it could be. Like the team scanning the horizon through the lens of inherited attitudes, the team using an ICP based on bad data has a warped view of the target customer.

Additionally, because ICPs can take a long time—months, usually—to complete, they are often outdated before even being put to use. As a company's product or service suite expands with new functions or capabilities, the ICP falls quickly out of step. Sales representatives miss potential targets that don't match this rapidly aging criteria. Marketing teams blast their campaigns to audiences that unintentionally exclude high-fit leads. Eventually, a company may invest in updating its ICP—but this only magnifies the problem (and the costs).



What does good fit data look like?

A highly manual process in which SDRs apply inherited attitudes to determine fit, or an expensive and rapidly outdated ICP model—for a long time, these were just about the only options for determining fit.

Today, emerging technology and an increasingly nuanced understanding of the sales cycle have given way to a more scalable and cost-effective approach to honing in on truly high-fit targets in your TAM.

A good fit assessment goes beyond hunches or basic criteria and operates at scale using a data-driven platform. That platform determines fit by mining your own existing data for the characteristics of a winning account, and cascades that insight out across the business internet to identify who, in your vast market, is a likely match. The results are evidence-based, anchored in real up-to-date information and nuanced for your particular company. As a result, a high-fit account becomes a fact, not an arguable opinion—and your sales and marketing teams can take action where it's likeliest to pay off.

- Once you have fit data, you need to know: Which of these high-fit accounts is preparing to make a purchase? We'll cover that in our next section.

4 WHAT IS INTENT?

- Intent data reveals which accounts are doing heightened research on topics related to your offering, indicating a motivation to buy.

If fit data is about knowing whom to look for, intent data is about knowing who is looking for you. Layering fit and intent gives you a very good idea of where your efforts pay off.

Collecting intent data isn't new for marketers and sales professionals. Marketing automation systems triggered the first wave of intent analytics a few years ago, when companies could build target audiences based on who visited their website and what they did when they got there.

For a long time, your ability to measure intent stopped there. All you could do was watch visitors on your own website. This meant that companies who were keen to purchase within your business vertical, but those who hadn't found your website, were invisible to you. They were out there with money in their pockets, interacting with competitors and forming opinions without your influence. You had some visibility into intent—but you couldn't see beyond your own front door.



Intent Data Explained

Intent data tells you who's out there looking for a product or service like yours. If you're on the dating scene and you visit a singles bar, you can be reasonably sure that most people there are looking for some kind of spark; that's an analog form of intent data, in a way. You have information about what's motivating the people around you. In both the dating and the marketing world, this kind of data could save you a lot of wasted effort, especially when you layer fit and intent together.

! Potential Customer Detected



What does good intent data look like?

Good intent data looks much further abroad. It goes beyond your own website and scans the entire business internet for potential leads, giving you visibility into who is researching and engaging with other companies in your vertical. This insight helps to build a picture of companies that want to make a purchase, and might well want to purchase from you—if only they could find you.

This insight is especially critical in an era when fewer and fewer potential customers are inclined to visit company websites. They're wise to the ways of sales teams; they know that visiting your site will mean fielding a call from an SDR and receiving emails from your marketing team. Savvy prospects avoid this nuisance by conducting their research elsewhere, on third-party websites, where they can read reviews, learn about your products and weigh their options without ever interacting directly with your brand. Good intent data follows them along this path, scoring your prospects' behavior wherever they do their research, giving you the insight you need to take action before your competitor does.

➤ Now you know which accounts are a good fit, and which are conducting heightened research. What if you could learn when these accounts were last active? We'll cover that in our next section.

“Marketers pursuing tailored, real-time engagement require a strong, flexible data foundation.”

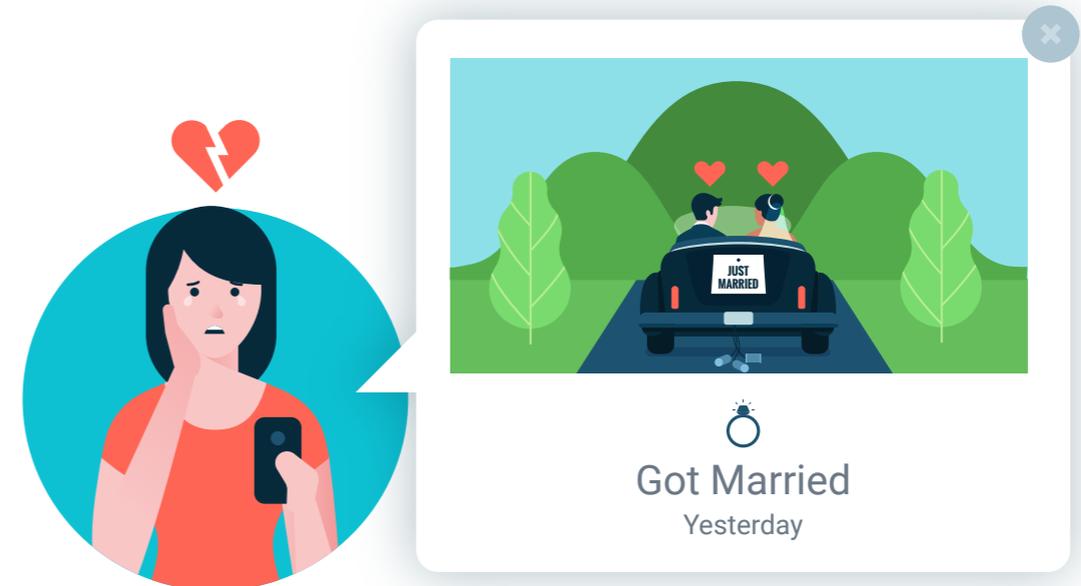
— Bryan Yeager, Research Director, Gartner for Marketers

5 WHAT IS RECENCY?

- Recency data reveals how recently an account displayed an intent to purchase or engaged with your brand.

Recency is the most literal data point in the FIRE strategy; put simply, it refers to how recently a prospect has demonstrated intent or engaged with your brand. It's helpful for two reasons: You can prioritize target accounts by knowing who is actively researching within your category right now, and you can reach out to existing customers who are currently investigating alternatives.

For marketers and sales professionals, recency layers critical context onto intent and engagement data, telling you when someone signalled a desire to buy and how recently they engaged with your brand. This helps you to take action when time matters most, outpacing your competitors and influencing a prospect's buying decision at a critical moment.



Recency Explained

Recency is about knowing when to take action. If a prospect is showing recency of intent or engagement, you need to move fast—otherwise, a potential match will move on to someone else and take themselves off the market.



What does good recency data look like?

Recency data adds nuance to your understanding of two key elements: intent, covered above and engagement, which we'll discuss in the following section. Both are about understanding your prospect's behavior; recency around intent tells you how recently a prospect began doing heightened research in your vertical, while recency around engagement provides insight into when a prospect last interacted with your brand specifically. By grafting that behavior onto a timeline, you're better positioned to capture a prospect's attention.

Good recency data has another function, too; beyond helping you intercept a new prospect, it can provide useful clues about the behavior of your existing customers. For example, if you've recently launched a new product, recency data can help you understand which of your existing customers might be interested, based on their recent active searches. If you have customers with an approaching renewal deadline, recency data can reveal if and how frequently they're considering other options. It creates powerful opportunities for retention, upselling and cross-selling.

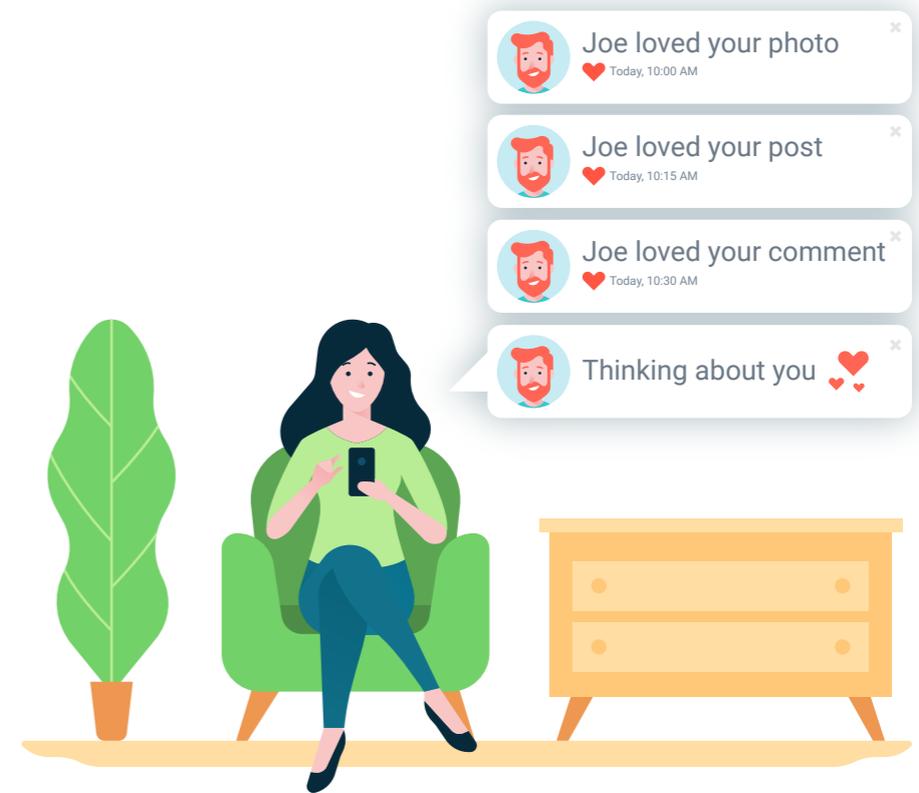
- Now you know which high-fit accounts are researching your products, and how recently. This leaves one last question: Which of these accounts have interacted with your brand? We'll cover that in our next section.

6 WHAT IS ENGAGEMENT?

- Engagement data reveals when and in what way an account has interacted with your brand.

In the context of a company, engagement is about whether a lead visits your booth at a show, or calls your sales number, or watches a webinar. Each activity scores a point, and each point gives you valuable intel for personalizing a marketing message or initiating a sales conversation.

Most sales and marketing teams know this term well. Sales reps use engagement as an avenue for reaching out to start a conversation; marketers use it to follow up with targeted content based on demonstrated behavior.



Engagement Explained

Engagement is the opposite of “hard to get” in the dating world; it’s about knowing someone’s into you because he’s tagging you in his brunch photos, or she’s linking you to Airbnb dream destinations. Their behavior reveals a lot of useful information about the relationship’s potential.

What does good engagement data look like?

Engagement data alone is an important but inert insight; like a map without street names, it can only get you so far. To really understand good engagement data in a useful and actionable way, it needs to be grafted onto fit, intent and recency data. Once that's done, you've got a powerful constellation of information; you can read a highly nuanced story into who is a good fit for your business, who is actively researching your product (right now!) and who has engaged with your brand. In other words, you've gone from a map with no street names to a highly detailed cartographical system leading you straight to where X marks the spot. You know who your active buyers are, and they know you.

- With fit, intent, recency and engagement working together, your marketing and sales teams have the data they need to drive a powerful account-based marketing strategy. But what does FIRE actually look like in operation?

We'll show you in our next section, with help from a real-world example.

7 FIRE IN ACTION

How a customer more than doubled its win rate with FIRE

Terminus was one of the first companies to operationalize FIRE, under the direction of CMO Peter Herbert.* Since then they've seen a 125% increase in their win rate after a first demo—across their entire pipeline.

Here's how they did it.

1. They integrated EverString into their sales and marketing solutions.

The team at Terminus plugged EverString into their marketing automation system and CRM. With EverString's machine learning platform working for them, they had what they needed to proceed with steps 2 through 5.

2. They created a model.

By pulling data directly from their own CRM, Terminus used EverString to generate a fit model based on current customers and companies that became advanced opportunities within the last twelve months. The team iterated on that model to identify look-alike accounts based on variables like deal velocity or average deal size.

3. They uploaded engaged accounts.

EverString scored those accounts and enriched them through Terminus campaigns, G2 Crowd, high engagement scoring and other methods.

*At the time of printing, Peter Herbert was the CMO of Terminus. Peter is currently the CMO of FullStory

4. They found net new accounts.

Using EverString, the Terminus team surfaced new high-fit companies surging on intent topics related to their business. They could finely segment those accounts by specific intent topics, or by other filters including employee size, fit score, industry and technology, helping them circle in on highly qualified leads.

5. They refreshed their FIRE reports weekly.

The team turned on "intent refresh," which ensured that the companies displayed in their FIRE dashboard and reports in their CRM were surging on intent that very week.

6. They gave their sales reps access to FIRE data.

The sales team at Terminus was accountable for checking their FIRE dashboards and reports in their CRM, which were prioritized by intent time stamp to enable fast action.

By the Numbers:

The results of an ABM strategy powered by FIRE



+125%

win rate from a first demo across their entire pipeline



+35%

annual contract value (ACV)



20

days dropped from the sales cycle, dramatically increasing velocity



“ *The main change with FIRE is that we’re focused on quality, not volume. We’re more selective. Our sales team has fewer accounts, but those accounts are far more qualified. Every meeting is a high-value meeting.*”

— Peter Herbert, CMO, Terminus*

*At the time of printing, Peter Herbert was the CMO of Terminus. Peter is currently the CMO of FullStory

Meet Peter Herbert, a Pioneer of Account-Based Marketing

Peter was one of the first to introduce ABM, which many now consider an essential practice for any growing company.

He and his team won SiriusDecisions ABM Program of the Year award, and while at Terminus he was named an ABM Superhero.

Terminus | About Terminus

Terminus is a leading ABM platform that enables B2B marketers to target key accounts, engage decision-makers, and accelerate marketing and sales pipeline velocity at scale. Their customers include Salesforce, NetSuite, Cloudflare, and Pendo. To learn more, visit terminus.com.

8 CONCLUSION

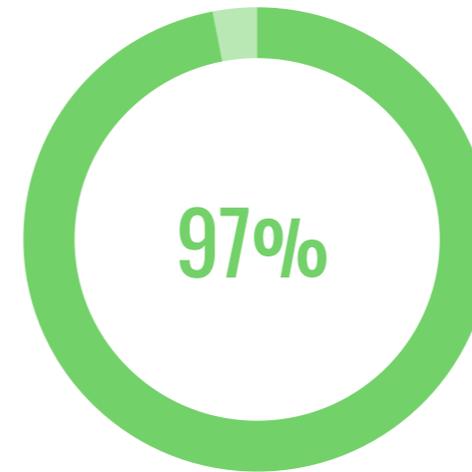
Five reasons to introduce FIRE at your company

1. ABM is crucial for growth, and FIRE is crucial for ABM.

In a crowded market defined by relentless competition, more and more thought leaders consider account-based marketing “mission critical” for business growth. But not all ABM strategies are equal; for yours to work efficiently, you need to lean hard on the account part of that acronym. Knowing which accounts to target means identifying qualified leads faster and focusing your team’s energy and skills where they’re likeliest to pay off. The best way to find those accounts? With Fit, Intent, Recency and Engagement (FIRE) data, which converts four critical elements into a clear picture of your next best customer.

2. FIRE drives business results by aligning your marketers, SDRs and sales reps.

The FIRE methodology is designed to unite and simplify the divergent goals of marketing and sales teams. It works across your entire organization, helping your teams prioritize both inbound and outbound leads based on which ones are a good fit, are surging on intent right now and have recently engaged with your brand. This means that your marketers can build a highly segmented list of qualified accounts, your SDRs can spend their time booking meetings based on actual behavioral signals and your sales team are likely to turn more of those meetings into closed-won deals.



of marketers said ABM yielded higher ROI than any other activity, based on research from the Altera Group.¹



When sales and marketing teams are aligned, leads are 67% more likely to become clients.²

¹ <https://www.mcdonaldbutler.com/blog/still-havent-piloted-abm-need-business-case/>

² <https://www.marketo.com/webinars/top-10-findings-from-the-sales-and-marketing-alignment-study/>

3. Your marketing team will generate more leads.

Marketers using advanced segmentation based on FIRE data are like athletes using professional coaching; they're playing the same game as everyone else, but they're just so much better at it. That's because FIRE is about next-level lead scoring, using a constellation of data-driven insights to understand which target is a good fit, the strength of that target's intent and the degree of their engagement, all with a time stamp for added context. This lets marketers see more clearly, react more quickly and deploy their GTM strategy more effectively.

4. Your sales team will close more deals.

With FIRE working for them, your sales team will spend less time either prospecting into lists of unqualified accounts or taking meetings with companies that were never a good fit. For some sales teams, this can seem alarming; on the surface, it appears to be about giving them fewer leads. But "fewer" is worthwhile if the result is "higher quality." With FIRE data working for them, sales reps will only see leads that are qualified by multiple intersecting data points, meaning less time prospecting and disqualifying and more time doing what they do best: selling.

5. You can operationalize FIRE without bloating your tech stack.

EverString is designed to put FIRE to work inside your existing point solutions. It analyzes information from your CRM to build a finely tuned, data-driven profile of your ideal customer, then uses automated AI and machine learning to scan the business internet. Using FIRE's four elements, it sorts and prioritizes your best target accounts. Every marketer, SDR and sales rep across your organization can access that data directly, helping to tighten alignment between teams and expand pipeline.

According to Bryan Yeager, Research Director, Gartner for Marketers, "Marketers pursuing tailored, real-time engagement require a strong, flexible data foundation." ³

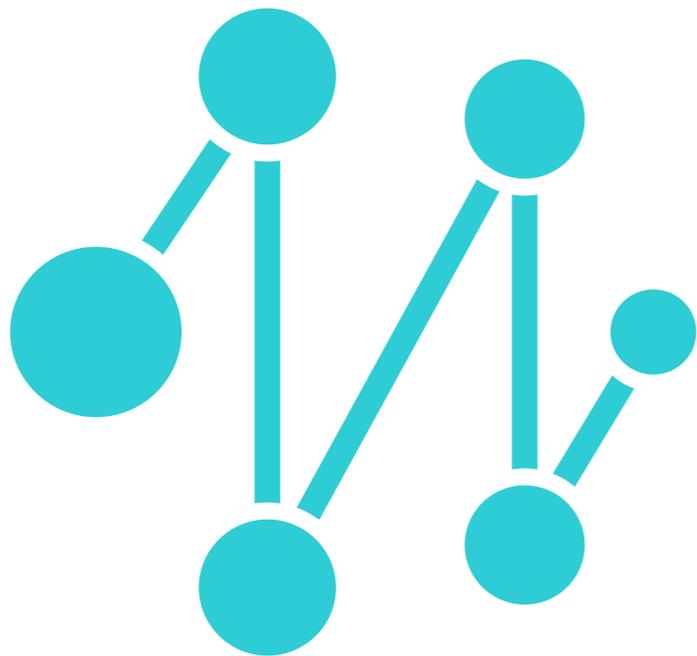
According to Todd Berkowitz, Managing Vice President, Gartner, "Instead of broad-based, siloed demand generation, leading TSPs are finding that coordinated and targeted approaches that deliver ongoing, personalized outreach to specific accounts can drive more wins, shorter sales cycles and larger deals." ⁴

“ EverString helps us prioritize our sales and marketing efforts around the right accounts. Today, EverString A-grade companies are 700% more likely to convert.”

— Kevin O'Malley, VP of Marketing, SalesLoft

³ Gartner, Smarter with Gartner, October 2017, 5 Insights from Gartner Hype Cycle for Digital Marketing & Advertising, 2017, <https://www.gartner.com/smarterwithgartner/5-insights-from-the-2017-gartner-hype-cycle-for-digital-marketing-and-advertising/>

⁴ Gartner, Smarter with Gartner, Prepare to Revitalize Your Go-to-Market Strategies with Account-Based Marketing, April 2018, <https://www.gartner.com/smarterwithgartner/prepare-to-revitalize-your-go-to-market-strategies-with-account-based-marketing/>



GET IN TOUCH WITH US

Reach out to learn more about the FIRE methodology or to book a demo of the EverString platform.

Visit [EverString.com](https://www.everstring.com)

Call: (650) 425-3937

Email: contact@everstring.com

Want to share the FIRE? Tell others about this eBook.



ABOUT EVERSTRING

EverString helps B2B sales, marketing and operations teams build pipeline, prioritize prospects and streamline operations.

EverString's marketing and sales intelligence software puts the power of artificial intelligence (AI), applied data science and the most reliable data directly into the hands of marketing, sales and operations teams.

With EverString, users are able to quickly expand and prioritize their pipeline, gain insight into relevant prospects and directly access data with the highest accuracy and coverage. EverString is backed by leading investors including Lightspeed Venture Partners, Sequoia Capital, IDG Ventures and Lakestar.

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