



Events and Rapid-Entry Pipeline Acceleration

Events are a standard component of the b-to-b marketing mix, but few organizations take a disciplined approach to leveraging them for pipeline acceleration

When planning pipeline acceleration-related events, sales and marketing must agree on the target audience profile, as well as specific accounts and contacts to be invited

Organizations running rapid-entry acceleration events should be able to measure their impact no later than 60 days after holding them

Editor's note: This is the first in a series of three research briefs focusing on the use of events for pipeline acceleration.

Black Friday, the day after Thanksgiving, has become a widely recognized annual shopping event in the United States. Bargain hunters rush into stores – some of which open at midnight with early-bird specials – to purchase merchandise at marked-down prices. The Black Friday hoopla has paid off handsomely for retailers, driving volume with special offers on the products most desired by buyers.

Although b-to-b marketers deal with more complicated selling situations than their price-slashing b-to-c counterparts, they share a desire for more high-quality targets in their organization's sales pipeline. One way to do so is with events, provided marketing and sales collaborate closely on their use. In this brief, we examine the use of events for a form of pipeline acceleration that we refer to as rapid-entry.

Leveraging Events to Accelerate Pipeline Entry

Rapid-entry pipeline acceleration fills the top of the sales pipeline with targeted leads that have a high propensity to become fully qualified sales opportunities. This type of acceleration supplements marketing's broad-based lead generation efforts with tactics focused on a defined set of accounts (see the Core Strategy Report "Pipeline Acceleration"). To leverage events for this purpose, apply the following best practices:

- **Define the strategy.** For new prospects as well as existing customers, rapid-entry events must ignite interest and create urgency. For existing customers, the typical approach is to leverage a strong relationship to trigger cross-sell or upsell opportunities. For new prospects, the rapid-entry event should make a compelling case for the product, solution or service as the best choice to address a business need or opportunity. Marketing and sales must agree on the target profile as well as the intended quantity of rapid-entry opportunities to be qualified.
- **Select the audience.** Using agreed-upon selection criteria, marketing typically generates small batches of prospect and/or customer accounts and contacts who closely fit the target audience profile and have the highest propensity to buy. Sales or channel partners then review this list to make the



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final selection of recipients of the rapid-entry event offer. Sales will likely want to exclude companies or divisions where there are already active opportunities, or where other stimulus offers are planned that are not aligned with the event. Rapid-entry targets also can be added through teleprospecting discovery efforts or list acquisitions from third-party vendors. Telemarketing may pre-screen potential rapid-entry targets using a short list of qualifying questions designed to gauge their willingness to consider the organization's solutions.

- **Determine the event type.** SiriusDecisions classifies b-to-b events into four categories: trade shows (non-company sponsored events where an organization participates as an exhibitor or attendee, but does not control attendees or content); live events (company-controlled events requiring an attendee time commitment of one day or less); customer conferences (company-controlled, multi-day events designed to drive loyalty and educate attendees about new offerings); and virtual events (webcasts, webinars and online trade shows). For rapid-entry pipeline acceleration, the two most effective event categories are live events and virtual events. Live events can include regional seminars, workshops, lunch-and-learns, technology or demonstration days. Virtual events should be educational webinars where the sponsor or co-presenter is a respected industry thought leader and the format promotes interaction. Trade shows are usually not effective for driving rapid pipeline entry; however, smaller, more focused industry (or vertical-specific) trade shows can reach a higher concentration of the target audience – especially if coupled with a speaking engagement that elevates the organization's profile above the competition. These shows can also drive rapid-entry acceleration when the exhibiting is done in conjunction with a company-hosted onsite event and sales makes a concerted effort to schedule onsite meetings in advance.

- **Develop the content.** Rapid-entry acceleration focuses on filling a void in the prospect's knowledge about a product, solution or service, so the content delivered in a rapid-entry event must be educational and targeted to specifically address prospects' needs or concerns. Case studies should focus on a business issue and feature customer success stories and ROI documentation. Content demonstrating how offerings address a unique set of industry regulations, standards or compliance issues can also be effective.
- **Measure success.** Ultimately, the success of a rapid-entry event is determined by how many opportunities it accelerates into the pipeline; this conversion should occur within 30 to 60 days after the event. Additional measurements include audience appeal (e.g. number of registrations), closed/won deals, speed through the pipeline (rapid-entry opportunities vs. other opportunities), and the cost of the event per opportunity generated. Also measure the number of contacts pulled from the database and invited to the events, and the event's effectiveness in reaching its targets.

The Sirius Decision

Some b-to-b events can be owned and managed by corporate marketing or centralized demand creation functions; however, when used as a stimulus offer to increase the velocity of opportunities through the early stages of the pipeline, they should be executed by field or channel marketing due to the close collaboration required with sales. These events are most effective when aligned to specific triggers in the market that present a unique opportunity to engage with buyers and create a sense of urgency for your product/solution or service. However, no single event by itself will drive prospects to make a buying decision; a mix of integrated marketing tactics should be applied throughout the buyer's journey, with each tactic calibrated for specific buying stages and personas.



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Event content for intra-pipeline acceleration should be tailored to the pipeline stage where invitees are stalled, and the likely reasons for their lack of progress

Events and Intra-Pipeline Acceleration

Editor's note: This is the second in a series of three research briefs focusing on the use of events for pipeline acceleration.

Aesop's fable "The Tortoise and the Hare" tells a story about a footrace between a slow tortoise and a hare who jumps out to an early lead. The hare becomes so overconfident that he takes a nap halfway through the race, only to discover when he wakes that he has lost the race to his slow but steady opponent.

Too often, b-to-b organizations make the same mistake when managing opportunities; after the first rush to get a head start and identify pipeline, many fail to keep their focus on the finish line. Best-in-class marketing functions, on the other hand, collaborate with sales to develop a menu of tactics to increase pipeline velocity and conversion rates, often including highly targeted events. In this brief, we examine the use of events for a form of pipeline acceleration that we refer to as intra-pipeline.

Leveraging Events to Accelerate Pipeline Progression

Intra-pipeline acceleration creates pinpointed offers and sales enablement assets designed to keep opportunities from stalling during the early and middle stages of the pipeline. Intra-pipeline efforts kick in once an opportunity has been assigned a monetary value and anticipated close date (see the Core Strategy Report "Pipeline Acceleration"). To leverage events for this purpose, apply the following best practices:

- **Define the strategy.** Intra-pipeline acceleration is the most challenging pipeline zone, requiring thorough knowledge of how opportunities progress, including conversion criteria, conversion rates, and average velocity at each stage. Marketing must work closely with sales operations - which typically owns the sales force automation (SFA) platform and responsibility for pipeline measurement - to understand which opportunities have stalled and at what stage. Defining the strategy for intra-pipeline events relies on a combination of data analysis to identify pipeline chokepoints and discussions with sales reps to understand their perceptions of what type of content and tactics are likely to unstick opportunities stalled at each chokepoint. Product marketers should participate actively with field marketing and sales in planning intra-pipeline acceleration events, because they will play an essential role in developing and delivering the event content.



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- **Select the audience.** Intra-pipeline events are aimed at a small, select group of targets that share common attributes and are stalled at the same opportunity stage in the pipeline. Using the SFA platform, sales selects opportunities most likely to be positively influenced by the event based on their current opportunity status. Audience selection should factor in other planned stimulus offers that might not coincide with the event. For example, if opportunities stalled during an early pipeline stage are already being stimulated by a content offer delivered by a marketing automation platform and designed to fill an information void, an event invite during the same timeframe might be unnecessary.
- **Determine the event type.** SiriusDecisions classifies b-to-b events into four key categories: trade shows (non-company-sponsored events where an organization participates as an exhibitor or attendee, but does not control attendees or content); live events (company-controlled events requiring an attendee time commitment of one day or less); customer conferences (company-controlled, multi-day events designed to drive loyalty and educate attendees about new offerings); and virtual events (webcasts, webinars, online trade shows). For intra-pipeline acceleration, the most effective live event types are local and regional seminars, which can take many forms, including workshops, lunch-and-learns, and technology or demonstration events held at buyer sites. Customer conferences can serve a similar purpose if they include sessions designed specifically for prospects or if a sales rep can guide the attendee's experience. Virtual events, when aligned to the buyer's needs and sales stages, can also be effective; we recommend webinars that include subject matter experts (SMEs) as presenters, demonstrate solutions, feature customer references or success stories, and provide a forum for participants to interact with the presenters.
- **Develop the content.** Typically, stalled intra-pipeline opportunities are reactivated by filling information voids or making customer proxy offers, which are designed to reduce perceived risk and create a favorable vision of the customer experience, respectively (see the brief "Pipeline Acceleration: Stimulus Offers"). Event content must address specific reasons why opportunities might be stuck at a specific stage. Offering customer references and access to SMEs can be highly effective stimuli, so event agendas should include content delivered by customers and experts (e.g. customer success stories, industry/solution-focused product demos).
- **Measure success.** The success of an intra-pipeline event is measured by determining whether it moved attendees forward through the pipeline (if they were stalled) or accelerated their progress, compared to other opportunities at the same stage that were not stimulated by an event. Other success measurements include the number of registrations (a measure of popularity) and how many resulted in closed deals (see the brief "Weighing the Impact of Pipeline Acceleration"). Finally, because events are typically



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more expensive than other tactics, the cost per opportunity moved is important, as is the number of contacts invited to attend. Consider how the sales team perceives the effectiveness of the activity and its impact on the pipeline, and regularly report on event results.

The Sirius Decision

Best-in-class marketing organizations are extending their efforts beyond filling the top of the demand waterfall, aligning with sales to develop a menu of offerings that influence and keep opportunities moving through the sales pipeline. When including events as part of intra-pipeline acceleration, marketers must ensure that event strategy and content align with previously executed programs and tactics that generated the opportunity. These events are most effective when their content addresses typical concerns of prospective buyers, including knowledge gaps and perceptions of risk. However, no single event by itself will drive prospects to make a buying decision; a mix of integrated marketing tactics should be applied throughout the buyer's journey, with each tactic calibrated for specific buying stages and personas.

