

ELOQUA


Vital Stats: Taleo (TLEO)

- ▶ **Headquarters:** Dublin, CA
- ▶ **Industry:** Software
- ▶ **Revenue:** \$200M+
- ▶ **Web site:** www.taleo.com

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Doug Sechrist
VP of Demand Marketing
Taleo

Seeding and Cultivating the Taleo Revenue Engine with Lead Nurturing

Taleo’s cloud-based talent management platform unites products and an ecosystem to drive business performance through talent intelligence. Talent Intelligence is an organization’s biggest lever for growth, innovation, and customer success. More than 4,500 customers use Taleo’s Talent Management solutions to provide up-to-date insights into employees and candidates so that managers can see the talent that is powering their organization and better understand how to recruit, retain, and mobilize their people for better business performance.

To meet the needs of prospects at various stages of the buying cycle, Taleo needed a lead nurturing strategy that provided customized communications at every lead stage. We talked to VP of Demand Marketing, Doug Sechrist - Taleo’s nurturing strategist to learn how he approached the development of this comprehensive program.

Q: *Marketers tend to think that setting up lead nurturing programs is a daunting task, particularly the content creation it requires. How did you get started on your nurturing journey?*

A: It all starts with a clearly defined taxonomy for lead stages and alignment with the sales team. You can’t nurture until you know how you want to treat different types of leads. We pulled together a task force that included inside sales, field sales, marketing stakeholders, sales management, marketing management – and really went through the process of defining a lead, constructing service level agreements at each lead stage, figuring out who was going to control the conversation at each point in the buyer’s journey and getting buy in across all the constituents.

We started simple with two basic nurtures and were able to use existing content from another multi-touch campaign. We built a matrix that looks at the buyer’s journey and our sales cycle, and based on that, we determined the right content for each touch point. We’ve learned over time that as you get further down in the buying cycle, the content should be much more personalized, much shorter and to the point. It’s not likely that you’re going to be able to repurpose campaign content that you’re using at the top of the funnel.

Q: *What was your goal in defining lead stages and how does that drive your nurturing strategy?*

A: The goal was to determine how we would treat each lead through the nurturing and discovery process. We documented who owns the lead at each stage, what action they’re responsible for, who controls the conversation and the type of message and call to action we want to have at each level. We plotted the different lead types on a grid to determine how to treat them.

Q: *How does lead scoring come into play in your nurturing strategy?*

A: Our scoring program is really the heart of the system. It determines the lead rating which ultimately defines ownership, action and nurture. We collect explicit data from forms and other sources that give us a qualification rating. Criteria such as contact function, role, company size, industry, a determine the qualification score (A, B, C) which cor-

relates to their need. We combine that with a score that reflects interest level which is based on their behavior. We look at how many times they visit the website, the campaigns they respond to, attendance at high value events and rate them with an interest score which tells us if the prospect is hot, warm or cold.

Our lead scoring program sorts prospects into very specific buckets and pushes them down a pre-determined nurturing:

- ▶ **Suspects:** B and C leads that are cold or warm – marketing owns these and cultivates them through nurturing until they are hot (or sales ready);
- ▶ **Marketing Qualified Leads (MQL):** A and B leads that are warm or hot, plus all hot C leads – these go to the inside sales team for follow up, in conjunction with targeted nurturing designed to software the prospecting call. At this point, we understand the buyer's interest, industry, company size, so we are able to tailor the message and call to action to them personally;
- ▶ **Sales Qualified Leads (SQL):** A leads that are hot –these have been further qualified by inside sales and are passed to the field sales team for follow up. These leads also get nurtured but now rather than trying to qualify and discover, we are building preference to support the field's efforts in converting these leads into opportunities.

Q: So scoring takes care of sorting prospects into the right bucket. Can you explain exactly how those leads then get nurtured?

A: We actually have 30+ nurture programs that run daily. Lead scoring takes care of figuring out where each prospect should go and then we have a specific set of content and a workflow for each nurture program based on the type of lead. In addition to nurturing the A, B and C leads depending on if they are hot, warm or cold, we also run programs to prospects in our database that fall outside those ratings.

At the database level, we have nurturing programs that attempt to collect information and engage dormant records. If someone responds to a campaign or attends an event, we might not have enough information to know their qualification status and interest level so we also have a “discovery” nurture that aims to qualify prospects and build their profiles. This nurture provides regular touch points that help us get to know the prospect and gives them the opportunity to respond and demonstrate interest.

If you are a qualified prospect but aren't yet sales ready, we have a “seed” nurture that uses educational content to drive your interest and get you to the next level. We use progressive profiling to collect any additional information for scoring like budget or authority and the nurturing program provides a steady stream of communications to help us understand how engaged you are.

Our programs for sales ready leads include the “cultivate” nurture which reaches all of our MQLs. These MQLs also get passed to inside sales, so marketing's role is to provide very targeted content and help to automate some of those touch points that the sales rep would otherwise have to send manually. Our “harvest” nurture touches all the SQLs which are those leads that have been passed to the field sales team for follow up. At this stage the goal is to provide air cover that builds trust and differentiation. These are infrequent touches that provide proof points on why they should buy from Taleo. The content is very product specific and includes things like industry and product specific case studies, demos and ROI tools. Once someone becomes a customer, we also have customer up-sell nurtures and deal re-engagement nurtures for lost deals.

Q: That sounds like a very comprehensive nurture strategy. Is there any advice you'd give to marketers that are just getting started?

A: Nurturing is a journey – it's taken us 18 months to get where we're at with this nurture program, but we've learned a tremendous amount and we've continued to optimize this nurture over time and make it better. It will continue to evolve as we develop new content, learn more about how our customers buy, and gain insight from the measurement of the program.

Also, what really helped us is – we brought in a trusted third party to facilitate the process of building our lead taxonomy and building out the nurture paths. Our partners at DemandGen made sure everyone's input was included and we were able to come out with a solid plan on how we wanted to attack this challenge.

About Eloqua

Eloqua is the category creator and leading provider of demand generation applications and best-practice expertise for business marketers around the world. Thousands of customers rely on the power of Eloqua's products and services to execute, automate and measure programs that generate revenue. Eloqua is headquartered in Vienna, Virginia, with offices in Toronto, London, Singapore and throughout North America. For more information, visit www.eloqua.com.

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