

CASE STUDY

HIGHLY TARGETED PROSPECTS FOR NEW PRODUCT MARKETING



CHALLENGE

An agricultural sciences company focused on crop protection and precision technology, required a strategic approach to marketing its new product to its distribution channel. The product, which would introduce new technology to the market, would only be available to certain market regions, based on location and crop acres.

In addition to the introduction of new technology and specific regional constraints, there were inventory limitations that required the company to be selective in its plan for distribution.

APPROACH

In order to target qualified prospects and effectively allocate marketing dollars, the company worked with SIGMA Data Insights to implement a data-driven approach to target selection.

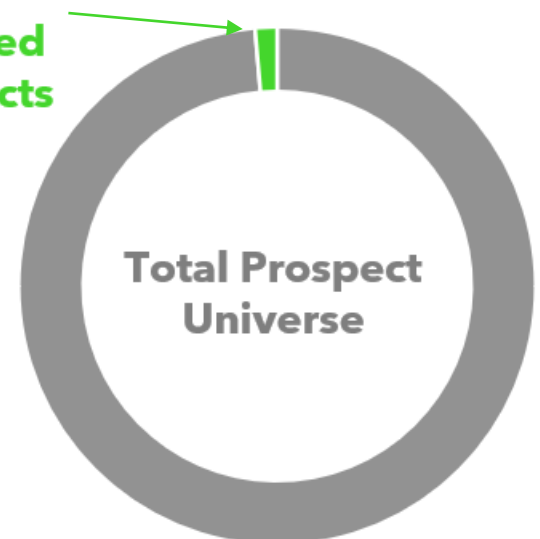
Based on a longstanding client relationship, SIGMA's Data Analysts and Client Service team members aligned efforts with company Product Managers to determine selection criteria to produce a highly targeted list of prospects that could be reviewed and marketed to. The selection criteria focused on:



RESULTS

While in the past, the company had stretched internal capacity and marketing dollars to market new products and technology to lists that included over 7,200 prospects, **using this strategic, highly targeted approach, SIGMA was able to narrow down the list to approximately 100 qualified prospects.**

Qualified Prospects



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The targeted prospect list included accompanying customer data that answered the following questions:

Market Opportunity	Product Sales	Company Support	Proximity to Other Prospects
<ul style="list-style-type: none"> ○ Where is the prospect located geographically? ○ What is the opportunity based on crop acres? 	<ul style="list-style-type: none"> ○ Does the prospect have multi-year sales? ○ What is their multi-year revenue and volume? 	<ul style="list-style-type: none"> ○ How many company brands does this prospect sell? ○ Does this prospect participate in programs? ○ Is this prospect a new technology adopter? 	<ul style="list-style-type: none"> ○ Where is the next nearest location that a customer could access this product?

This approach provided the company with a manageable list of prospects that could be evaluated and marketed to based on real data.

The result **was increased visibility into prospect behavior, more effective allocation of marketing dollars, and a plan to “drive direction,”** as stated by a company Product Manager.

The highly targeted prospect list paired with additional marketing efforts, **assisted in increasing overall product revenue by \$250,000+ over a 2 year period as well as a 40% return on investment.**

