CREATING PERSONAS FOR B2B MARKETING:
A STEP-BY-STEP GUIDE TO TARGETING QUALITY LEADS
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Every company knows its target buyer, right? Maybe. A survey run by Frost & Sullivan reported that 46% of companies have developed personas that describe their prospects. There are many persona templates online. For example, there’s this template and tips available at Content Marketing Institute. Tools like this can clarify your thinking. But the truth is that customers are complex, and so are the reasons they buy.

Andrew McAfee, a principal research scientist at the Center for Digital Business at MIT Sloan, has written in support of using big data to cut through complexity. “The stories we tell ourselves are very often wrong, and we have a host of biases and other glitches in our mental wiring that keep us from sizing up a situation correctly.” In this case, we B2B marketers are drawing personas with our intuition, and we’re getting it wrong.

“The stories we tell ourselves are very often wrong.”

It’s not that marketers aren’t analytical. Many are. And the rise of tools like marketing automation, CRM, and web analytics all provide a false sense of security. We pore over reports and dashboards, and it feels like we’re using data. For example, the majority of marketers use A/B testing on email subject lines. If one subject line wins, we use that subject going forward. As a result, we might feel informed by data. But did we really learn about our prospects?

The results speak for themselves. Ask any B2B marketer about their funnel, and they will tell you their typical prospect conversion ratio is less than 1%. In other words, marketing fails to engage 99% of names. In what other industry would 99% failure be a standard practice? When we draw a funnel as our metaphor for lead generation, the very shape of it illustrates our acceptance of the statistical reality – most names will never turn into leads.

1 – http://www.slideshare.net/DemandGeneration/content-ma-wpapril2010
In 2012, Marketo co-founder Jon Miller pulled back the curtain and showed how Marketo converts 4.5% of active prospects into leads per month. About 7% of those become sales opportunities. That’s just 0.3% of Marketo’s funnel converting to opportunities each month. That’s a trickle. And it’s coming from an awesome marketer using top technology and best practices. Can’t we do better?

**Beyond Drip Marketing**

Nobody can offer you a shortcut for winning trust. All lead nurturing is generous and takes time. Just like Chet Holmes teaches, in books like *The Ultimate Sales Machine*, the vast majority of prospects are neither buying nor open to buying at this time. But that doesn’t mean they’re not good prospects.

Armed with this knowledge, many marketers use a marketing automation system for continuous drip emails. Their goal is to stay in touch until a prospect is ready to buy. But simply staying-in-touch does not motivate action. To bring about a moment of decision, you have to focus on your prospect’s

![Figure 1](image)

*Figure 1.* Even good prospects may not be in the market today. From Chet Holmes’s The Ultimate Sales Machine.

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3 — [http://www.slideshare.net/marketo/demand-generation-marketo-on-marketing](http://www.slideshare.net/marketo/demand-generation-marketo-on-marketing)

interests. True nurturing takes the time to build credibility around a topic of common interest. For a sales rep, it’s relatively easy to ask a few questions and discover a prospect’s interests. But for a marketer, who is trying to communicate with thousands, it’s anything but easy.

The Stakes Are High

When you define personas by interest, and you target the right interest at the right time, the world is your oyster. For PR experts, the analog is “trend-jacking”. When lots of people are interested in a hot topic, like cloud computing or big data, PR people try to relate their product to the story. In the same way, all marketers need to find hot interests relevant to their product. But it’s not easy to jump around. As agile as we try to be, the modern marketer must overcome the quicksand of building content. Web copy, email, gated assets, videos… a complete program takes time. And when this burden is multiplied across multiple interests, it’s clear that you want to prioritize the very top interests.

<table>
<thead>
<tr>
<th>Content Checklist For Each Persona</th>
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</thead>
<tbody>
<tr>
<td><strong>Content marketing</strong></td>
</tr>
<tr>
<td>✅ Blog posts (at least 6 posts)</td>
</tr>
<tr>
<td>✅ Infographics</td>
</tr>
<tr>
<td>✅ Slideshares</td>
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<tr>
<td>✅ YouTube videos</td>
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<tr>
<td><strong>Demand gen</strong></td>
</tr>
<tr>
<td>✅ Gated asset such as industry paper</td>
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<tr>
<td>✅ Online ads &amp; SEM</td>
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<tr>
<td>✅ Nurture track copy (at least 6 emails)</td>
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<td>✅ Webinar</td>
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*Figure 2.* Every interest you target requires a laundry list of assets, so it’s important to pick an impactful interest.
If you orient your content around interests, the performance boost can be impressive. In a blog post, Marketo explained how they have been experimenting with interest-based nurture. They took existing content and re-organized it around specific topics of interest. They grouped assets into topics like “email marketing” and “Microsoft Dynamics”, and they used prior behavior to match prospects to these topics. With the new grouping, open rates increased from 22% to 34%. More importantly, click rates increased from 5.1% to 12.6%. That’s more than double the clicks, just by aiming at a prospect’s interest.

At Mintigo, we’ve seen similar gains, both with our own marketing and that of our customers. When Click Software aimed its emails at prospects interested in field service, the click-through increased from 2% to 8%.

Defining Personas by Interest

Sales reps don’t have to worry about personas. They’re working their magic one-on-one, and if they’re good, they do their homework before a call to predict the pain-points of the individual. Marketers aren’t so lucky. After all, how could anyone ever research 10,000 different names? Marketers settle for a simplified view of the market, and they create personas. A persona is a representation of the ideal buyer, usually expressed as a fictitious character blending the most common attributes. It’s helpful to document personas because it can guide all strategy and messaging.

Many marketers struggle to get a well-defined persona. It’s common to hear talk of segments, oftentimes defined as coarsely as a title, industry, geography, and company size. When marketers buy lists of contacts, or put filters on ad buys, these are the 4 filters they expect to set. Since this “firmographic” data has been widely available from companies like Dun & Bradstreet, OneSource, and Jigsaw (now part of Salesforce.com), it’s not surprising to see marketers use what is available.

Unfortunately, firmographic data alone yields simple personas that shed little light on true interest. For example, one of our customers asked for help targeting “finance titles at large companies”. They thought in those terms because marketers are accustomed to firmographic data. But by studying their existing customers and pipeline, a more revealing persona emerged. The group they actually wanted to reach was “finance decision-makers struggling to control indirect spend”. That’s much more specific than the original request. If they could find people with this interest, it would be a game changer.

In this context, “interests” are not meant to be things like pop culture. We have observed that Mintigo prospects, for whatever reason, are statistically likely to follow late-night host Conan O’Brien on Twitter. (So far, we haven’t found a way to use this!) The interests we’re looking for are tied to business pains.

**Step 1.**

**Map your product to potential interests**

Most companies know what pain points they’re trying to address with their product. If you’re not sure, just ask your sales team. They spend their days in search of people with motivating pains. At the same time, work with your team to map these pains to interests. Interests are the topics that your prospects expect to hold answers to their pains. The best way to think about interests is search keywords – what would your persona type into Google? As shown in the example of figure 3, it’s not a one-to-one relationship, and pains will usually map to many interests.
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If your prospects tend to be on Twitter and LinkedIn, these are great places to learn about your persona. Though social listening tools like Hootsuite and Radian6 are handy for tracking topics, you don’t need them for this exercise. Just line up 8-10 customers who represent your target and look for patterns across their profiles.

In our experience, LinkedIn provides the most insight because it is dedicated to professional pursuits. LinkedIn profiles now include Groups, Influencers, News, and Companies. To the extent your prospects use LinkedIn, this can

**Figure 3.** Map your product to pain points and related interests.

**Figure 4.** LinkedIn profiles display a member’s professional interests.
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tell you a lot about interests. Hopefully you’re linked to your customers already, but if not, you might need a premium LinkedIn license.

Twitter can also reveal the interests of a persona, although the interests are not as likely to be business-oriented. At Mintigo we have learned that our primary persona is more likely to follow Forrester analysts than Gartner analysts, so that might inform our content licensing. We can also see on

Figure 5. By looking at your customers’ Twitter profiles, you can see who is influential and where they get their information.
Twitter that our persona likes to read TechCrunch, so this could influence our advertising and PR strategy. This exercise can also reveal influential bloggers with whom to cultivate relationships.

In addition to looking at followers, you can take a few minutes to skim latest tweets. Admittedly, this can absorb time if you let it. But at Mintigo we have learned, for example, that our prospects are more likely to use hashtags #social and #bigdata. These are interests we can go after.

You might also try a few searches on the new Facebook Graph Search\(^6\). (Figure 6) Though Facebook collects more consumer Likes than business Likes, and also you may not know the Facebook IDs of your customers, you

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**Figure 6.** The new Facebook Graph Search enables sophisticated searches about who is connected to what. Here we’ve searched for “pages liked by people interested in Facebook marketing”.

\(^6\) [https://www.facebook.com/about/graphsearch](https://www.facebook.com/about/graphsearch)
can nevertheless run powerful searches that were never before possible. It’s useful when you want to correlate one interest to another. For example, you can search for “pages liked by people who like [your brand]”. Just don’t be too surprised if the resulting pages include “Star Wars”.

**Step 2.**  
**Prioritize the most impactful interest**

Because of the content burden shown in Figure 2, it’s rare that a marketer can target many interests at the same time. You have to pick a winner.

One very useful tool for narrowing your search is [Google Trends](http://www.google.com/trends/explore). Google lets you graph the relative search volume for different search terms. To use it well requires practice, and it won’t work for the most arcane topics. One important tip – the graphs don’t show absolute volume. So it’s possible to think you’re picking a winner when in fact you’re looking at the least bad of 3 bad choices. Try inserting a keyword you know is popular, just as a reality check. It’s also important to think about why a search term might be performing well, as words often have multiple meanings. For example, the word “Analytics” has tremendous volume on Google, but a lot of this is attributable to web marketers seeking their the Google Analytics app. So when you find high-volume interests, consider whether the searchers would actually connect with the interest as you mean it.

![Figure 7](http://www.google.com/trends/explore)  
**Figure 7.** Google trends can sometimes point to a clear winner. Here “sales management” is outpacing the alternatives by 8X.
Another technique you can try is searching social channels for mentions of your interests. Tools like Radian6 (now part of Salesforce.com’s Marketing Cloud) make it easy to compare the relative volume of conversations.

If you really want to be sure, the most reliable path is to interview five existing customers who fit the persona. Present them with your list of interests and ask them to rank top three. Add up the votes, and you’ll move forward with confidence.

**Step 3. Identify predictors of interest**

Once you know what interest to target, you may find yourself wishing you had access to everyone’s search history. And of course, that’s basically why many of us pay for search engine marketing (SEM). It’s a powerful way to target interests at just the right moment. However, SEM is increasingly expensive, and it’s also passive in that you must wait for prospects to make the first move.

It would be great if you could predict the interests of a prospect without waiting for them to use a search engine:

1. You could proactively reach out to the vast majority of your prospects who are not yet researching your category
2. You could score inbound leads to prioritize which ones warrant speedy sales follow-up
3. You could build your house list more efficiently, not paying for names that are unlikely to buy
4. You could map leads to a nurture track that is most likely to work.

When marketers send an email offer to a diverse group, the results about who clicked (and who did not) can be analyzed for patterns. Of course,
you can only analyze the attributes for which you have data. One piece of data available to most marketers is title. As rudimentary as title seems, few marketers analyze it closely, which is a shame because it’s quite powerful. For example, across several Mintigo customers, we’ve observed that any offer for a webinar will always fail when sent to VPs or higher. VPs are 80% less likely to register than Managers. So now we’ve learned from our customers, and we treat executive prospects as a distinct persona, and we don’t invite them to webinars.

The example above used historical behavior to predict interest, but what about situations when you don’t have historical? DocuSign has over 1.5 million names in its marketing database, many of which came from trial registrations on their website. Sometimes there’s little more than a name and email address. So DocuSign buys new kinds of data to enrich inbound leads and help predict interests.

There are many new sources of data on the web that present clues about the interests of companies and employees. Some clues are more intuitive than others. This is an area where big data analytics can help, because machines can effectively read the web and look for patterns that humans miss. But even in the absence of technology, it’s possible to guess some data attributes that reveal a specific interest.

### Data Type | Predictors
--- | ---
**Traditional firmographics** | Location  
Industry  
Revenue or employees  

**Technologies** | Use of Salesforce, Oracle, SAP etc.  
Javascript on website  
Employee skills on resumes  
Job requirements on career boards  

**Prospect website** | B2B vs B2C  
Description of business model  
Use of certain tactics (e.g. whitepapers)  
Website traffic  
Search engine page rank  

**Organizational** | Prevalence of certain titles  
Presence of skillsets  
Relative size of departments  
Job changes  
Hiring, changes in hiring  

**Social** | Group membership  
Following/followers  
Hashtags  
Shared content  

**Behavioral** | Campaign clicks  
Asset downloads  
Event attendance

**Figure 8.** This list can help your team brainstorm what data will predict an interest.
Some predictors are obvious. If you’re targeting people who are interested in “inside sales”, you might look for people who belong to a social group of similar name. If you want to target people interested in “sales methodologies”, you could look for companies that use a CRM system and are currently hiring in Sales. Yet other indicators are not so obvious. For one of our customers, the actual construction of a prospect’s website (i.e. what kind of JQUERY was used) turned out to be a very powerful predictor of interest in digital marketing. Who knew?

Big data analytics can uncover surprising predictors. Still, a little data is better than none, so the important thing is just to get started. When you start to assemble that data, you’ll be in a position to score and route leads.

**Step 4.**  
**Score leads against interests**  
Once you’ve identified key pieces of data, you’ll want to procure it for all your prospects. Whether it’s your existing house list, today’s website inquiries, or just a CSV from your next tradeshow, it helps to learn which names are good prospects, and which campaigns will work. For a house list, the Pareto rule is in full effect: 80% of opportunities come from 20% of names. (Sometimes, we’ve seen even more extreme, with 90% coming from just 10% of names.)

If you only need 2-3 pieces of data for a list of several hundred target accounts, you can attack it with brute force. Hire an intern or contractor. Some companies even teach their sales reps how to find these signals on their own. On the other hand, if you want to know this data for thousands of prospects, or for inbound inquires on your website, then you might seek help from a Marketing Intelligence vendor like Mintigo.
To turn data elements into a score, you could use Excel and load the results into your CRM. But ideally your scores should be dynamic, so it’s best to use a marketing automation system (like Eloqua, Pardot, Hubspot, or Marketo). These systems all handle scoring with IF-THEN logic, and they can keep the score current even as the underlying data fluctuates. If you’re using data to prioritize for sales reps, then the rules might look like this:

IF “uses Oracle” is TRUE, then add 10 points to lead score.

Similarly, you could use data to route leads to nurture tracks about specific interests:

IF “uses Oracle” is TRUE, then add prospect to “Oracle campaign”.

Of course, if you’re simply not ready to figure out predictors, there’s always a fallback: just ask. That’s what Indianapolis Symphony Orchestra did. As described in a Marketing Sherpa case study, the Symphony asked their entire house list to explicitly opt-in and to identify their personal interest from a list (e.g. Classical, Family, Pops, Outdoor). Although the initial move cut 95% from their house list overnight – a bold move for anyone – the response thereafter was amazing. 40% of all subscribers purchased tickets eventually, and online sales are now double what they were before.

In summary, the four steps to creating effective personas are:

**Step 1.** Map your product to potential interests

**Step 2.** Prioritize the most impactful interest

**Step 3.** Identify predictors of interest

**Step 4.** Score names against interests

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The Power of Data

In a noisy world of constant interruption, marketing is clearly a competition. Nobody can promise a silver bullet. But marketing can deliver impressive numbers when it is patient, generous, and aligned with the interests of prospects. Most personas today are simple segments drawn from the firmographic data of the past. As savvy marketers learn to understand their prospects, using new public data and behavioral data, they will be the ones who break through the noise.

The data is telling a story. Are you ready to listen?

About Mintigo

The Mintigo marketing intelligence platform continuously searches the big data of the web and social profiles to help marketers find and engage their best prospects. Mintigo analyzes the needs and interests of 30 million B2B prospects, so marketers and sales reps can engage each prospect with the right message and product. Companies like Box, BMC, Cloudera, DocuSign, and Edmunds use Mintigo to get more clicks, more shares, and more pipeline.

To learn more follow @mintigo and visit www.mintigo.com.