Modern Sales Pros

Live Masterclass - Unlocking The SMB Opportunity

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Modern Sales Pros

Masterclass: Unlocking the SMB Opportunity

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Presenters

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BUZZBOARD

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BUZZBOARD

BuzzBoard is the complete intelligence engine for B2SMB companies.

We provide data, insights and recommendations to B2SMB companies to help them deeply understand their customers and build trusted relationships. Our intelligence toolkit enables them to acquire, retain and grow customers through highly personalized interactions.

Some of our partners

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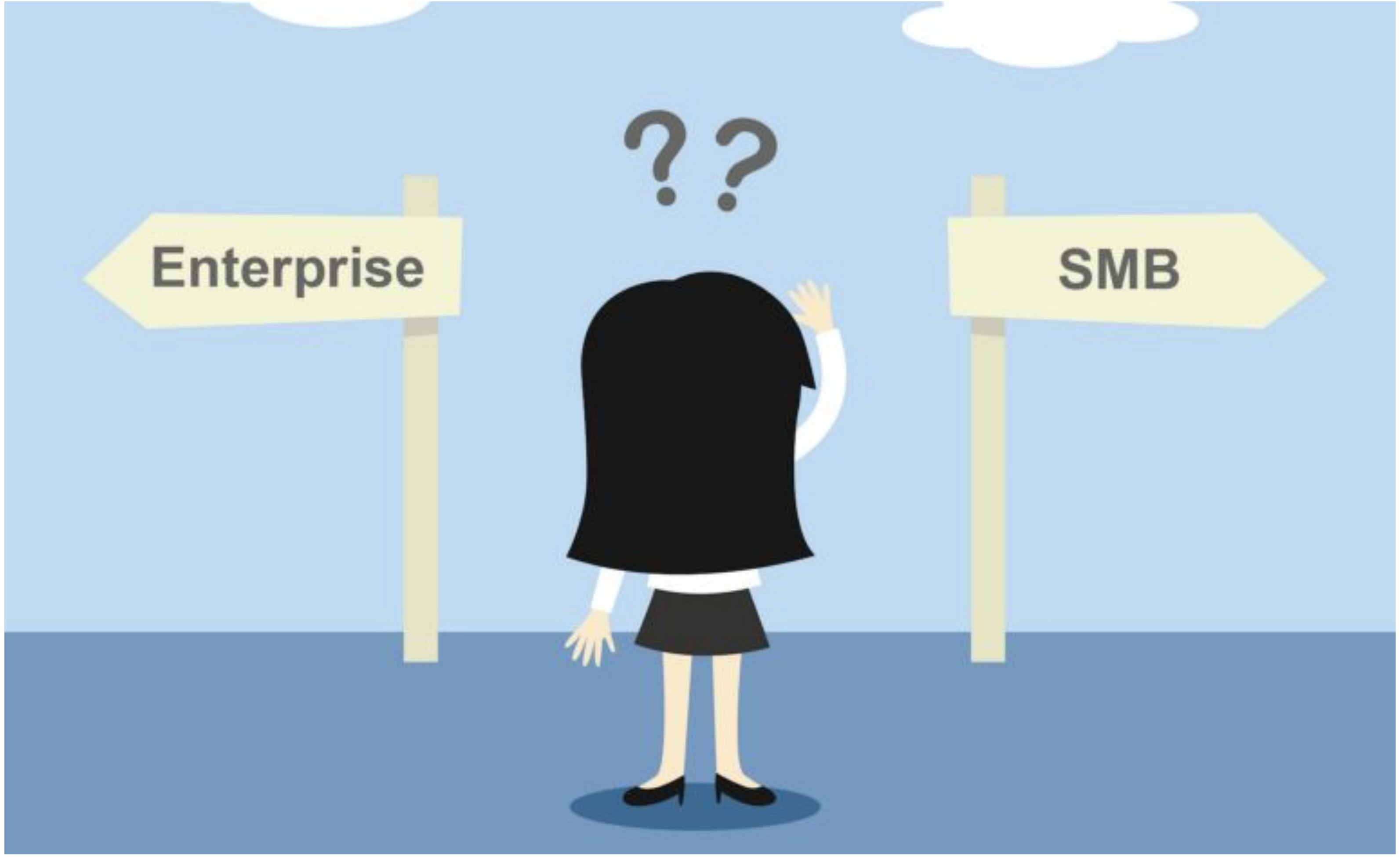
Agenda

- Defining an SMB
- The SMB Landscape
- SMBs are Different
- Cloud Services that SMBs are Buying
- Technology Spend Projections
- The Opportunity Framework

Is the SMB market for me?



***Source**: David Sacks, General Partner Craft Ventures – Article in Medium - January 26 2020*

Is the SMB market for me?

- ✓ Early Adopters
- ✓ Shorter Sales Cycle
- ✓ Simpler Requirements
- ✓ Underserved
- ✓ Large Potential Pool – to Target your ICP

***Source**: David Sacks, General Partner Craft Ventures – Article in Medium - January 26 2020*

Questions we often hear?

- ✓ How to Best Identify SMB Prospects?
- ✓ How to Identify & Train Sales Reps to Best Focus on SMB Prospects?
- ✓ How do you turn Free Trial Users (who are SMBs) into Paid Subscribers?
- ✓ What are the most cost-effective ways to reach and get demand from the SMB segment?

Small business is BIG business

30M SMBs in US as per Census data represent **99.7%** of all businesses; **21.4M** are discoverable and **10.4M** have a website and are digitally contactable; spread across **15** sectors and **20,000+** business sub-categories

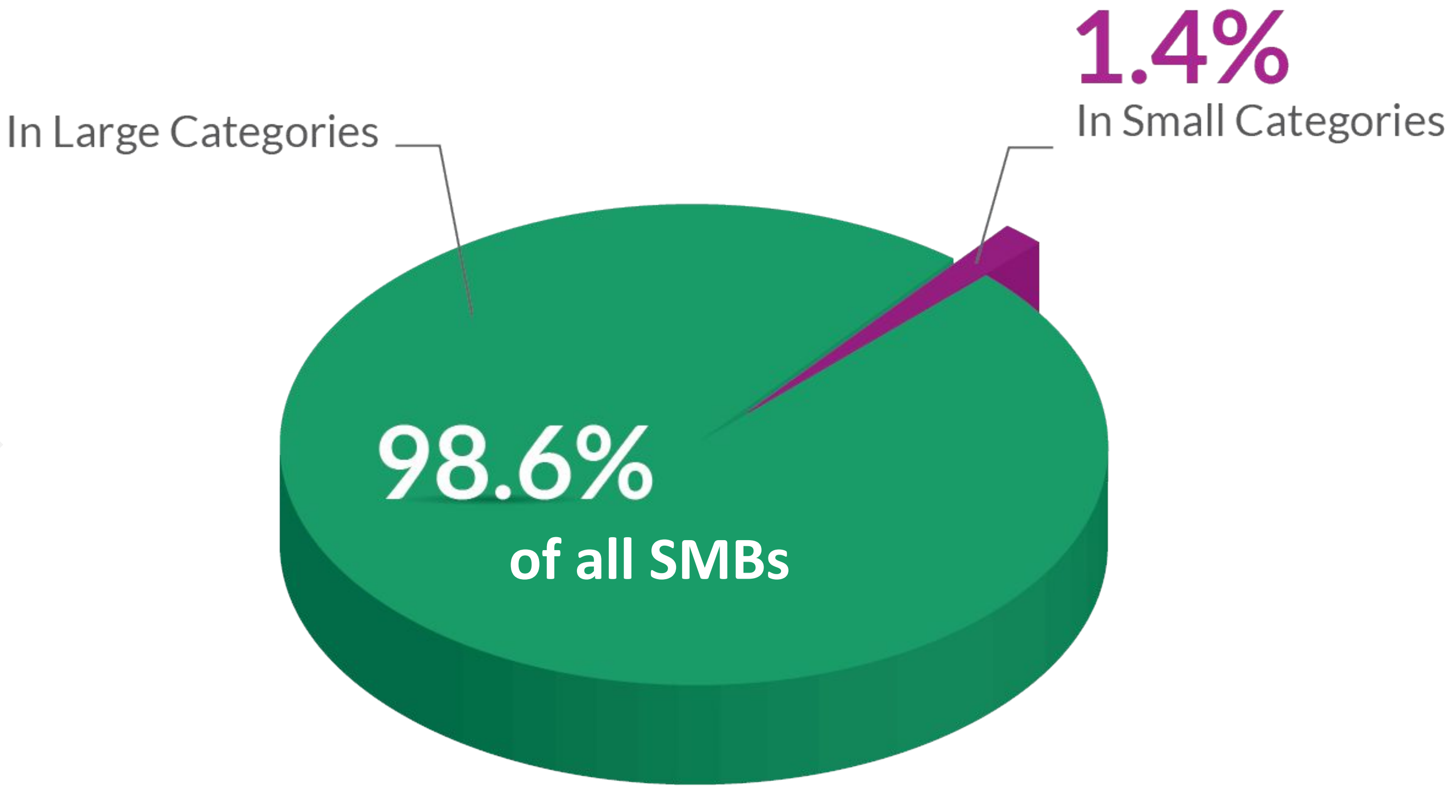
There are many variants of SMBs

4 Distinct groups based on size, each with a distinct behavior

	Employees	Census	%	Addressable
Solopreneurs	None	24M	79.0%	50%
Very Small Businesses	1-19	5.6M	17.4%	70%
Small Businesses	20-99	0.6M	2.4%	90%
Medium Businesses	100-499	0.2M	1.2%	90%

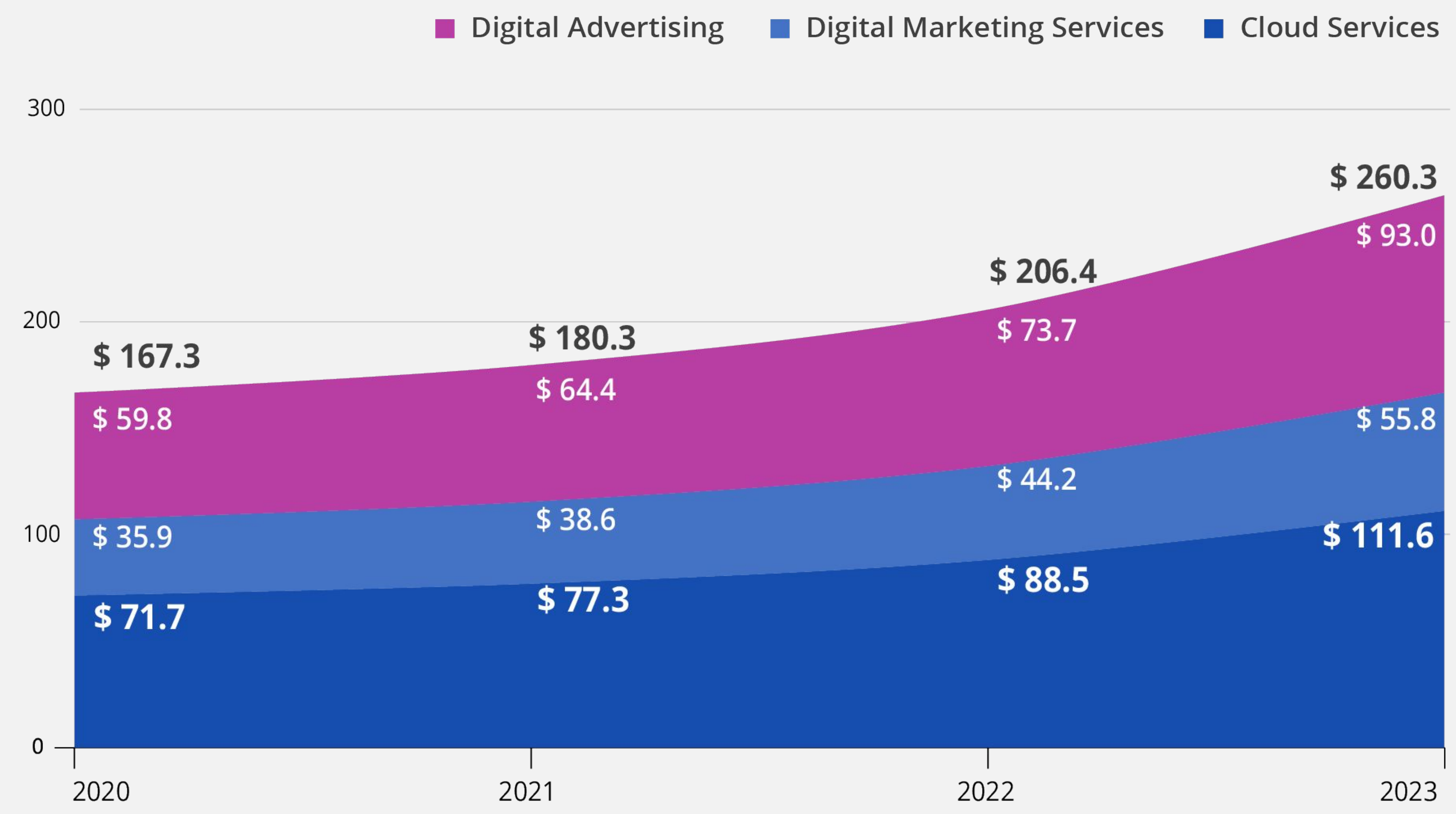
148 Categories have > 10,000 businesses each

50% of NAICS Categories represent **98.6%** of all SMBs



Collectively SMBs spend $170B across various digital services

70B+ on cloud services alone



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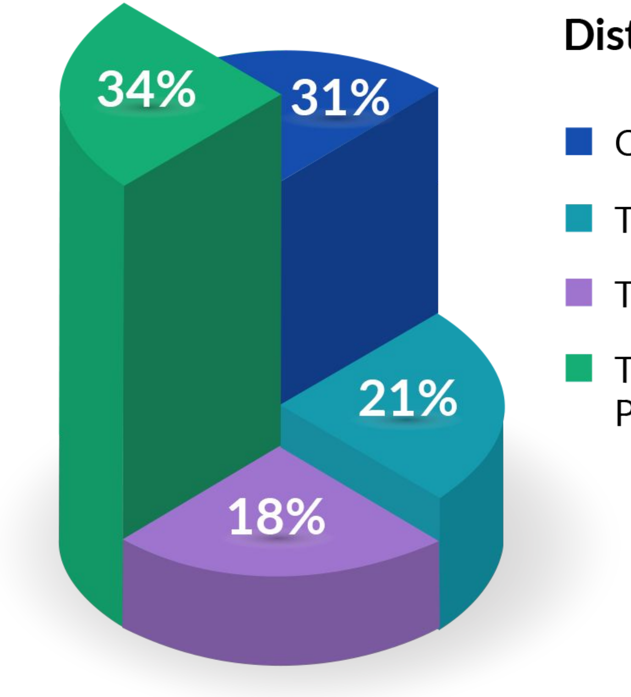
SMBs are actively buying cloud services

Accounting	Cash Flow	Time Tracking
Invoicing	Insurance	Sales
CRM	Email Marketing	Direct Mail
Storage	Scheduling	Banking
Payments	Data Storage	Training
Lending	Graphics	Collaboration
HR	Website Design	Hiring
Payroll	SEO	Taxes
Contracts	Advertising	Events
Regulation	Marketing	SEM
Bill Pay	Social	Project Management
Inventory	Rent	Legal

Conversations are happening on Social Media

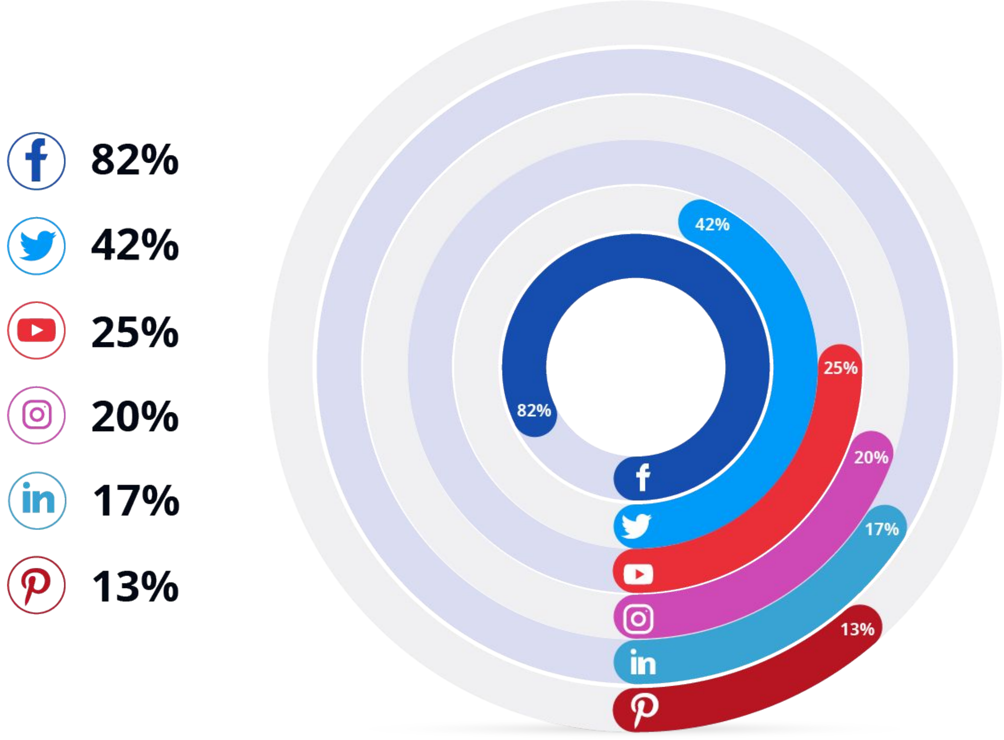
One in three SMBs uses *at least three* Social Media platforms to actively engage with their customers.



Social Media Maturity Distribution

- One Platform
- Two Platforms
- Three Platforms
- Three or More Platforms

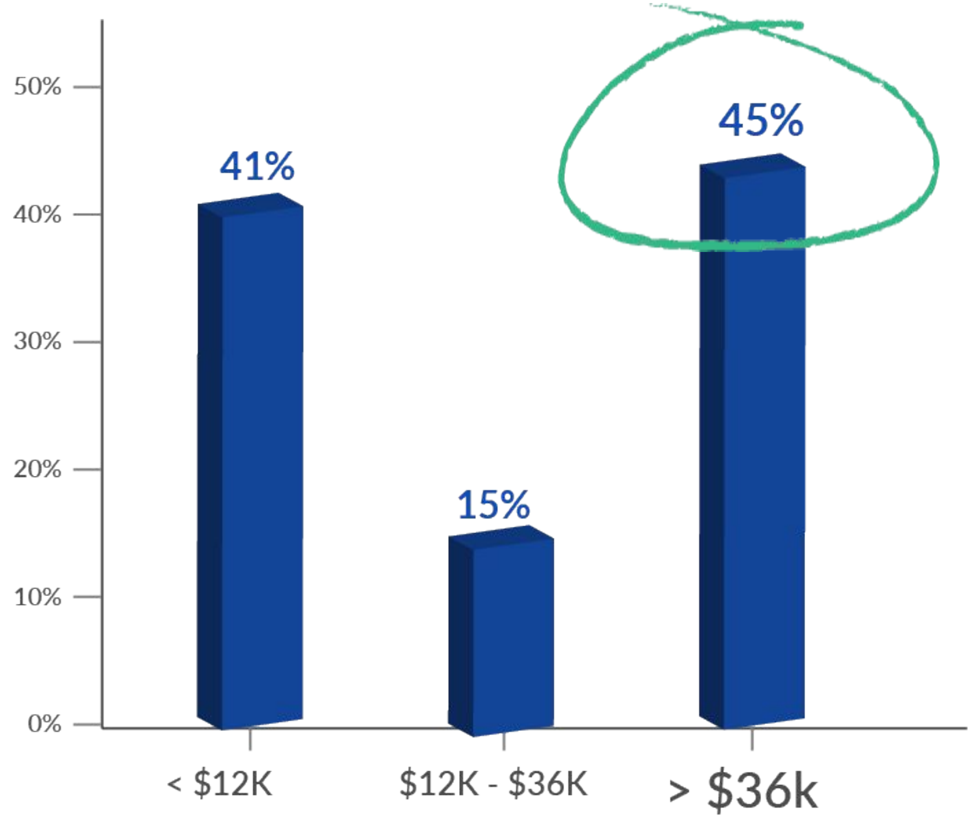
Facebook stays most popular for SMB conversations, with *twice* more SMBs on the platform than on Twitter, the second most popular Social Platform.



28% of SMBs are actively advertising online: Proxy for budget

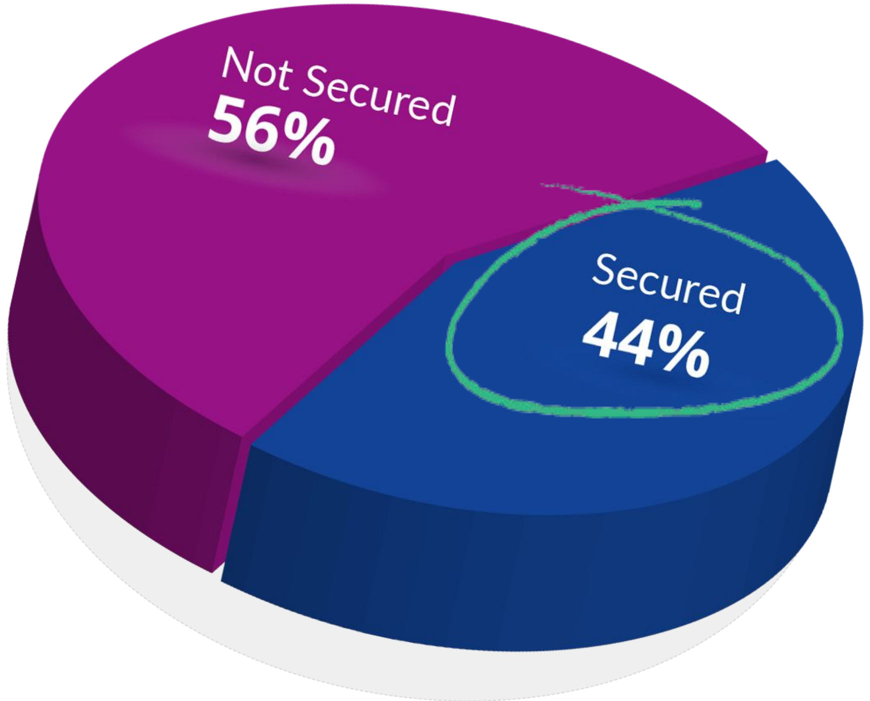
64% Display Ads
40% Facebook Ads
46% Google Ads
6% Yelp Ads

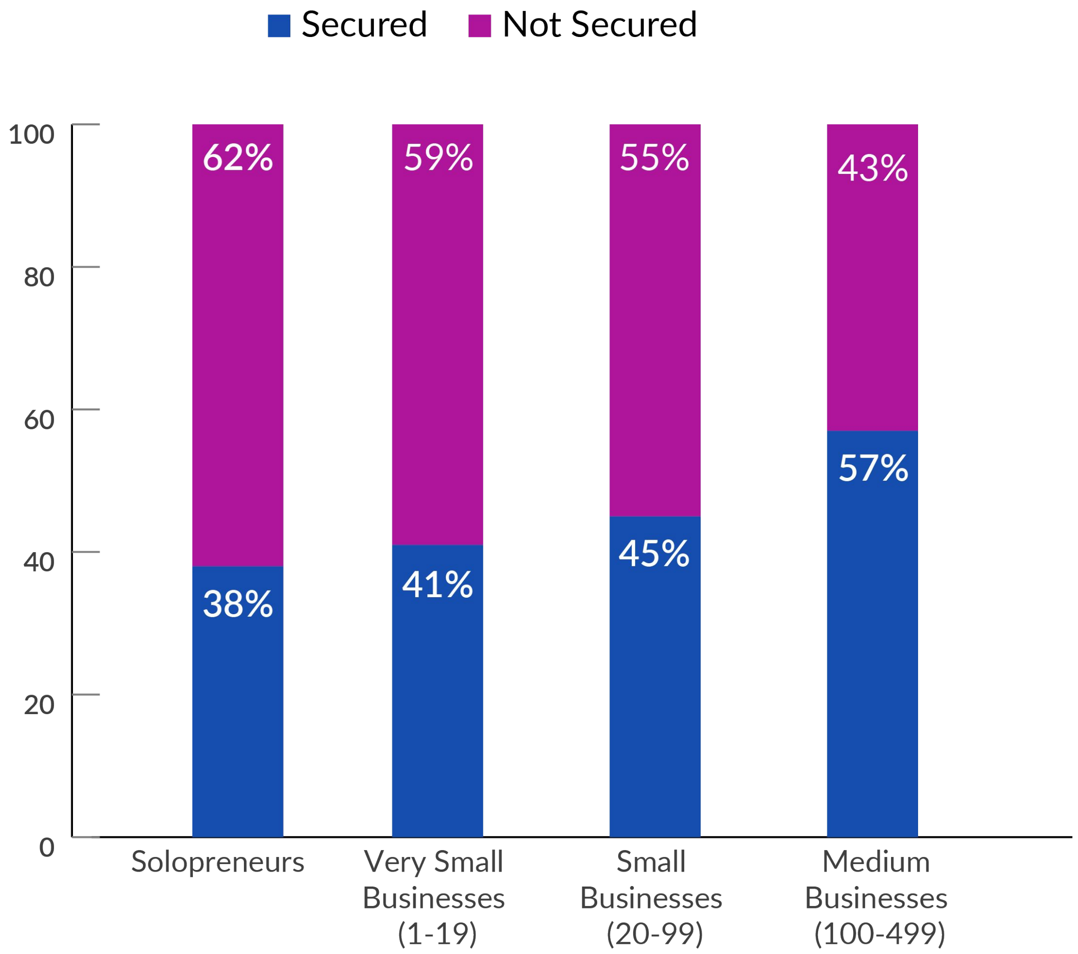
Google Ads Spend Distribution



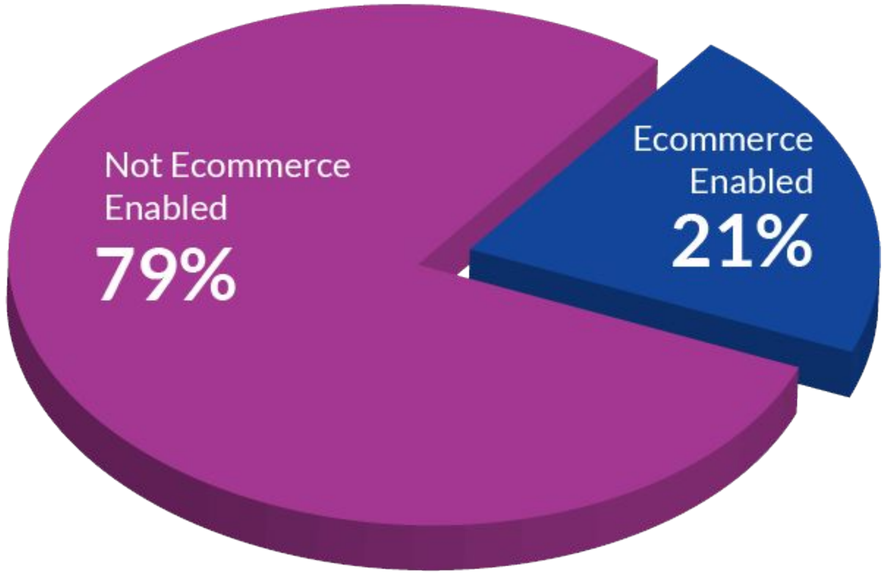
Security is a big concern: Only 44% of all SMBs are secured online

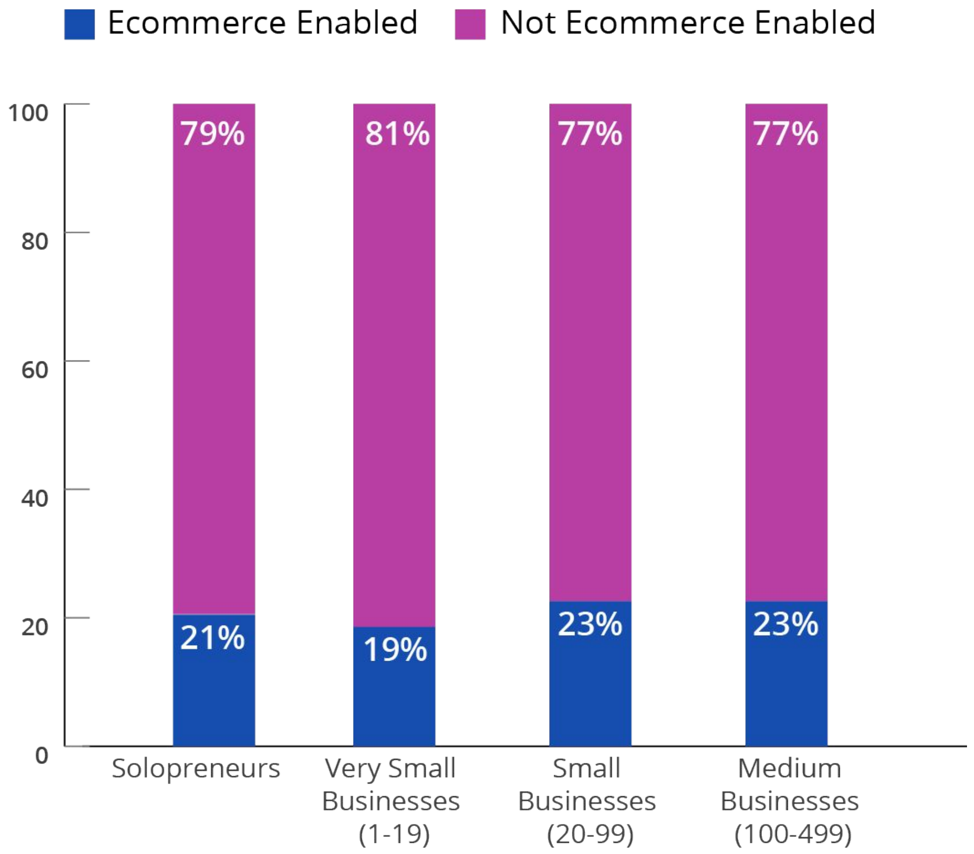
43% of cyberattacks are aimed at small businesses. ~Accenture





1 in 5 SMBs are Ecommerce enabled: Adoption levels are common

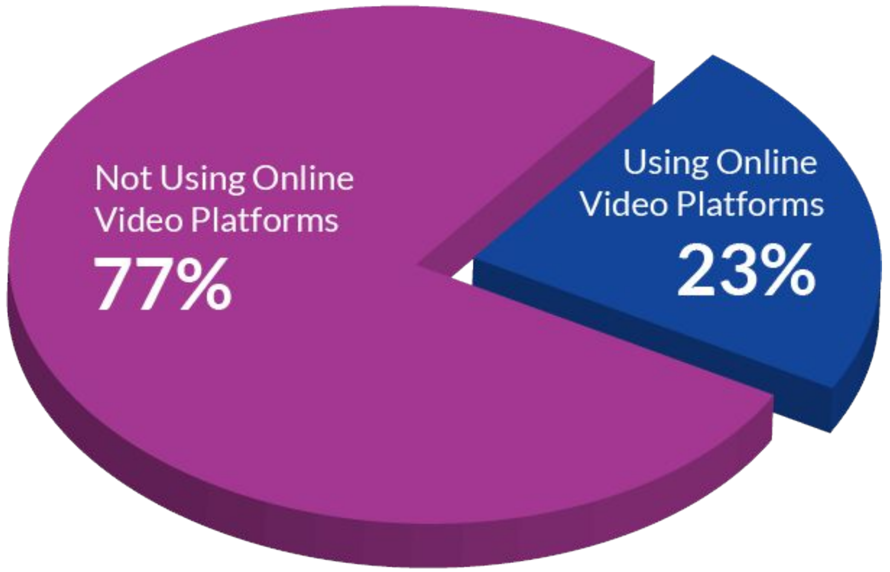


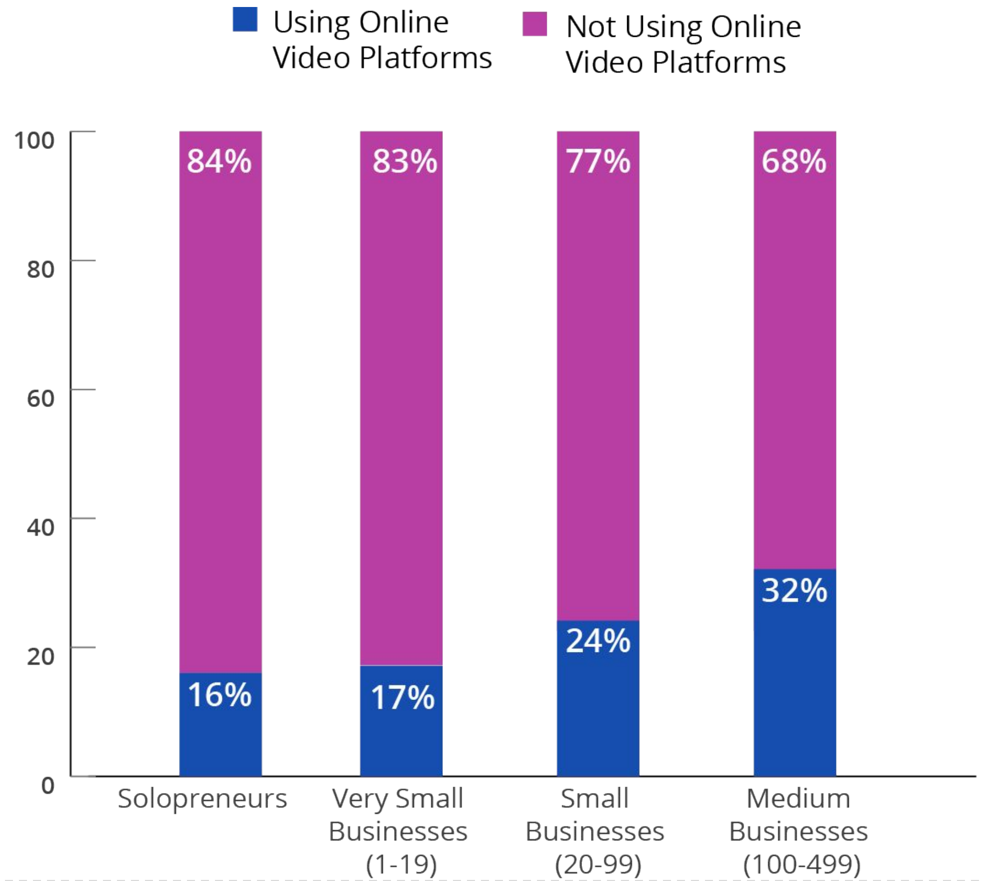


Ecommerce Enablement is a critical success factor for SMBs, especially during COVID-19. **COVID-19 has accelerated Ecommerce growth '4 To 6 years'.** ~Forbes

Digital shoppers in the US are clicking and tapping their way to more than **$374 billion in online sales in 2020**. ~Statista

Consumers are forcing video as a preferred medium across all SMB groups





66% of consumers prefer watching a video to reading about a product.~wyzowl

SMBs have unique characteristics

However, SMBs are different—strategically

Incremental and Cautious **Mindset**

Decision Triggers are Specific Events or Problems

Professional **Priorities** Match Personal Priorities

Early **Technology Adopters**

Time to Value & Simplicity are Critical

Less likely to want **Product Customizations**

Time/Aggravation Savings Influence **Buying Behaviour**

Signals (Behaviours & Conditions) Based Segmentation Most Efficient **GTM Approach**

...And, tactically

Intent Data

There is no accurate way to gather intent data in the small business space. It’s generally easier to assess an SMB's “need” than “intent”.

Contact Data

The message is more important than having specific contact information. The message will find its way to the decision maker.

IP as a Proxy

Small and very small businesses often use shared IPs which makes it hard to use IP addresses to be used as a proxy for identification.

Generic Email

Most often, SMBs create generic emails like info@, sales@ to look like a big company. However these emails all get redirected to the handful of decision makers. These emails are a good conduit to the decision makers.

Onboarding

The first 90 days are crucial to gaining confidence in the product, and getting it used regularly.

Category Designation: Important to targeting and outreach to SMBs

Parent Categories

390

Child Categories

20,000

Example

Parent Category

Consultants- Business

Child Categories

- Exporters Business Consultants
- Business Management Services
- Project Management Consultants
- Business Plan Development
- Exporters Consultants
- Trademark Consultants
- Executive Search Consultants
- Management Consultants

URL: The Key that Unlocks Deep Data

Opportunity Identification Starts with Segmentation—Go Small to Grow Big

Most segmentation plans rely heavily on firmographics

But, to identify high-value SMB customers, you need to know their NEED for your product…

…and their willingness to SPEND on it.

Taken together, firmographics, SMB NEED, and willingness to SPEND give you the full picture you need to optimize your marketing/sales

Prospects

Firmographics
- Vertical
- Size
- Age

Need Signals
- Hiring
- Locations
- Security

SPEND Signals
- Use of related HR platforms
- Spend on technology
- Digital maturity
- Advertising

Over 1,000 Signals in total

Growth signals (representative)

Internals
Operations & Infrastructure

- Hiring
- Technology Adoption
- Security & Compliance
- Ecommerce

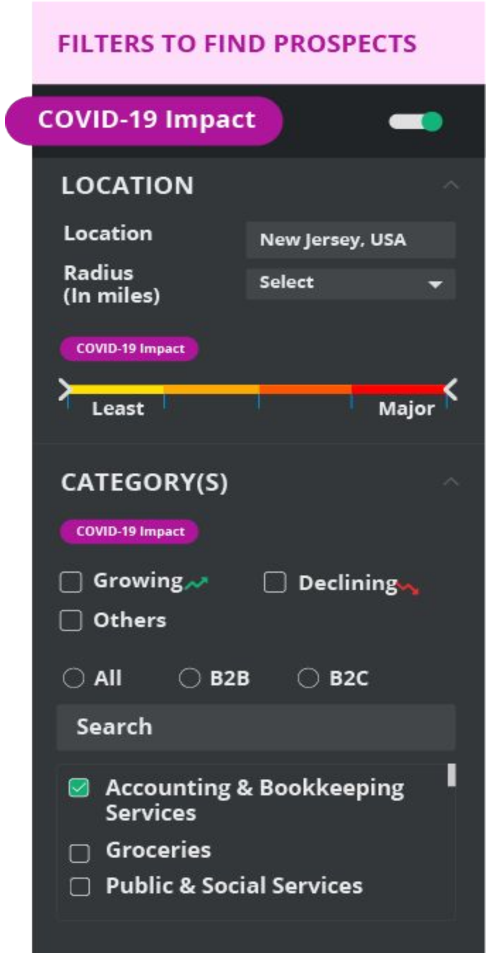
Interaction

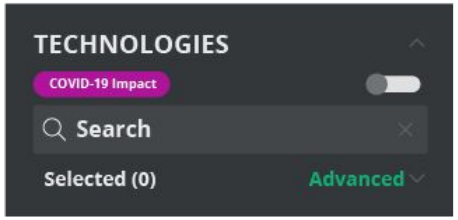
Externals
Environment & Customers

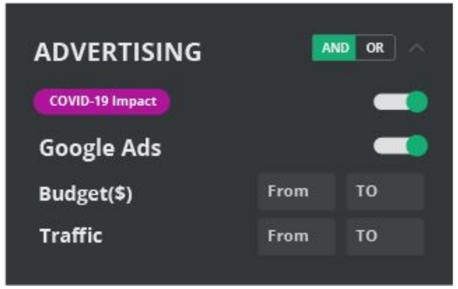
- Advertising
- Social Media
- Ratings & Reviews
- Content

Topical & customized dataset

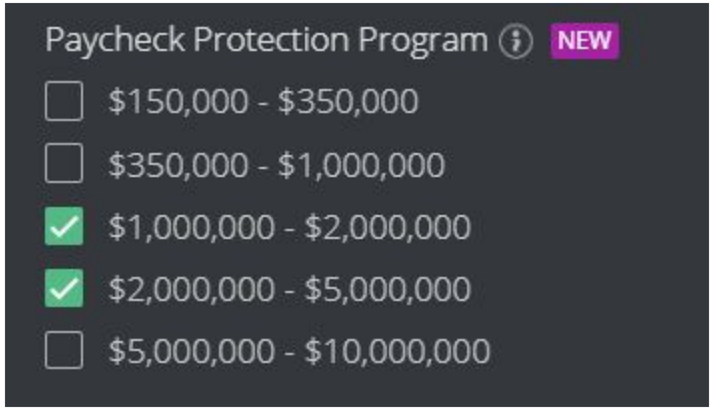
COVID Signals



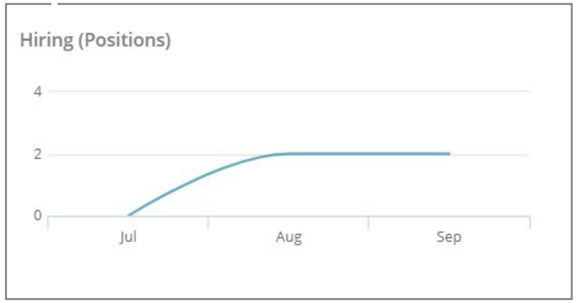




Paycheck Protection Program Filter



Trends



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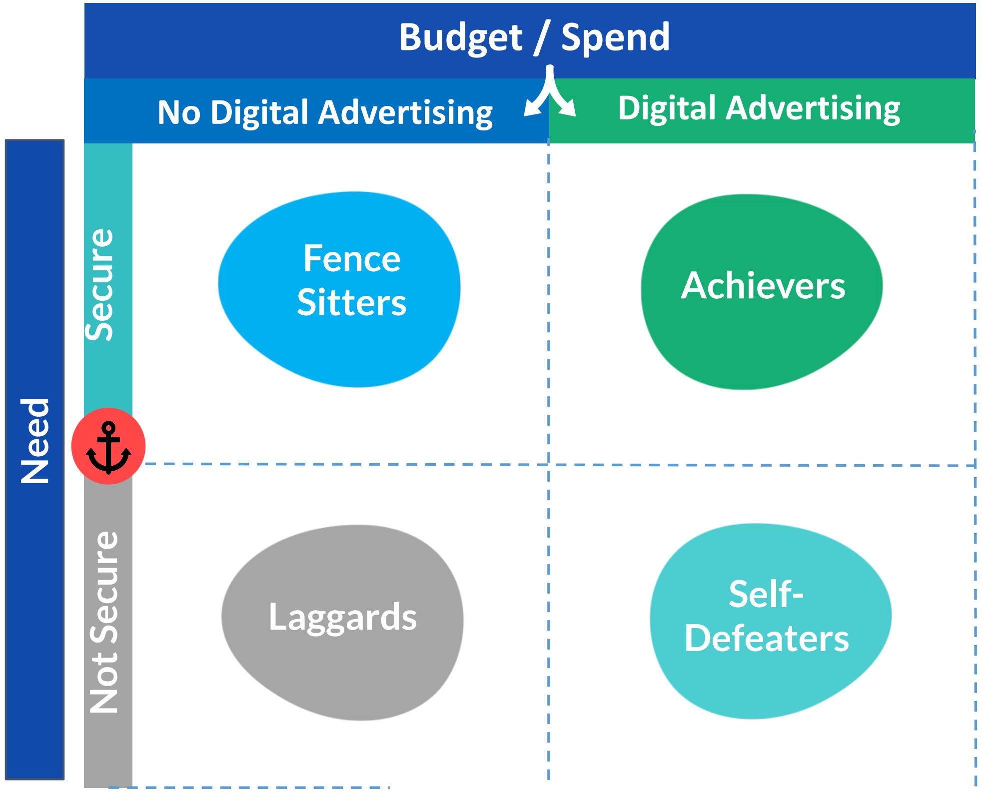
The Opportunity Framework
Quadrant approach to segmentation

The Quadrants help you identify the Market you want to play in & the Conversation you want to have

- **Need Only** = Future prospects, cultivate relationships, offer freemiums (where applicable)
- **Budget without an inherent need** = Not your customers
- **Both Need & Budget** = The Sweetspot...get them now
- **Low Budget or Need** = Leave them alone



Each quadrant shows a different stage of the buyer's journey the SMBs would be in

SMB Scorecard– 10 Fitness

Business Information

10 Fitness

519 W Commerce
Bryant, AR 72022

5018470097

10fitness.com

Category(s) :

Health & Fitness Clubs

Gyms

Social Presence

Facebook	✓
Twitter	✓
YouTube	✓
LinkedIn	✓
Instagram	✓
Pinterest	✗

Growth Indicators

Locations Count	**14**
Employee Size	**100-249**
Revenue Size	**$25M - $50M**
Tech Spend	**$5K - $10K**

Google & Display ads, Facebook ads

How Much Weight Loss Is Healthy in a Week, Month or a Year?
http://10fitness.com/...
Best Fitness Value, Real Results!

Composite Score

Digital Maturity Score 85

Advertising Score 75

Social Score 100

0 - 20 | 21 - 40 | 41 - 60 | 61 - 80 | 81 - 100

Technologies

CRM	salesforce
Email Marketing	mailchimp
Local Listing Management	
Appointment Scheduling	
Payments	

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How we help our customers

Data Enrichment

Enrich SMB records with digital signals for use in **analytics** and **segmentation** related to ICP and TAM

Lead Creation

Premium Leads created and delivered directly into Salesforce for sales reps in local markets

Dynamic Personalization

Use deep data and insights about SMBs to dynamically **hyper-personalize communications** and **recommendations**

Sales Enablement

Give sales and customer care teams the right message at the right time for the right opportunity – **convert from free trials to paid customers**

Thank You!

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