



Case Study

How Magna5 Accelerates Sales with Informa TechTarget's Confirmed Projects™ to Increase Deal Size by 20%

An interview with tech marketing innovator
Ryan Burns, VP of Marketing at Magna5

Magna5 provides managed IT services and other advanced IT solutions to mid-market and enterprise customers. As the VP of Marketing, Ryan is responsible for elevating brand awareness and generating qualified sales leads for the Managed IT Services sales team.

What challenges were you facing that prompted your decision to use Confirmed Projects?

We needed a way to connect with buyers farther down the funnel so we could accelerate sales cycles and close more deals. Specifically, we were looking for a solution that would equip us with pre-sales intel about accounts' project timelines, budgets, vendor short lists and the solutions they are evaluating. We also needed to uncover the full buying committee at these accounts. Having access to buying timelines and vendor short lists helps us prioritize our marketing efforts and sales outreach to the accounts most likely to buy. Furthermore, these key insights empower our sales team to have more personalized conversations with buying team members so they can better break into target accounts.

25%

Growth in average close rates

20%

Increase in contract values

Challenge

Magna5 needed a way to identify in-market accounts looking to make a purchase so they could close more deals faster.

Solution

Magna5 uses Informa TechTarget's Confirmed Projects to provide their sellers with accounts with active prospects who are most likely to convert, along with the insights needed to break in.

Results

With Confirmed Projects, Magna5 significantly shortened their sales cycle, grew their average close rate to 25% and increased their contract values by 20%.

What benefits have you realized from Confirmed Projects' unique account insights?

You cannot get the level of account intelligence you're getting from a [Informa] TechTarget Confirmed Project lead from any other ABM platforms or solutions. Particularly, it is extremely powerful to know an account's short list of vendors they're considering. The vendor short list from a Confirmed Project is like a sales cheat code – knowing which other vendors are being considered arms us with enough context to gauge the expectations of the account (such as budget and size) and predetermine if they are a good fit for our solutions.

Furthermore, Confirmed Projects provide access to buying timelines, which allows us to prioritize our marketing efforts and accelerate outreach to prospects with near-term purchase decisions, and take a more nurturing approach to buyers with longer purchase timeframes.

[Informa] TechTarget can also deliver a full picture of an account's buying committee. With [Informa] TechTarget, we don't have to guess who to reach out to at an account – we know who the buying team members are and how to reach them, so we can surround them with customized, timely messaging.

How do the insights from Confirmed Projects impact your Marketing efforts?

From a marketing perspective, the biggest value is [Informa] TechTarget's ability to grant access to the full buying committee. Rather than solely focusing on one decision-maker, we can surround the entire buying committee with our messaging to drive the most impact.

Additionally, we use the Confirmed Project insights to optimize our marketing nurture cadence. For leads with a shorter project timeline, such as three months, we accelerate our outreach cadence and start marketing to them more aggressively than other leads. Instead of enrolling those leads into a gradual, casual drip campaign, we compress that information cycle and get out in front of them with marketing outreach as soon as possible. Concurrently with that marketing outreach, we give those leads directly to our strongest BDRs to set appointments as quickly as possible.

“Confirmed Projects often result in a 20% higher contract value – and I attribute that to the trust factor. With Confirmed Projects, we have a deeper understanding of the buyer's needs, which allows us to establish trust with our prospective buyers and ultimately win more deals.”

—Ryan Burns
VP of Marketing

I stress that this marketing and sales outreach is concurrent because the marketing nurture campaigns are magnifying information about our solutions, while our sellers are trying to set appointments at the same time. We really accelerate and become more aggressive in our outreach from both the marketing and sales side to fully surround the buying team, and this strategy has been very successful for us.

How do your sellers leverage the insights from Confirmed Projects in their outreach efforts?

The insights from Confirmed Projects allow our BDRs to take a more consultative selling approach. Confirmed Projects give our sellers the information they need to truly understand an account's business and key challenges, so they can advise prospective clients on the solutions that will best fit their needs. With Confirmed Projects, our sellers can conduct conversations with a level of knowledge and transparency that allows them to establish trust with buyers from the start.



Not only do Confirmed Projects enable our BDRs to customize their conversations to speak to an account's key challenges, but knowing an account's vendor short list allows our BDRs to optimally position our solution against competitors. For example, if a buyer is looking at a competing vendor that may be lacking in certain areas or we're aware of deficiencies in their platform, we can leverage that knowledge in our conversations and point out that while that vendor may have a good overall solution, there are certain areas the buyer may want to investigate to determine if that vendor truly meets their needs. We would encourage the buyer to dig a little bit deeper and make sure they're asking the competing vendor the right questions to find what they're looking for. This often leads to the buyer looking to our team as the experts whom they ultimately want to move forward with.

What results have you seen from using Confirmed Projects?

The Confirmed Project leads have a significantly high level of accuracy for insights and contact information. This makes it very easy for us to connect and build

stronger relationships with prospects, which is reflected in the results we achieve: Our typical close rate for an intent lead is about 15%, with a sales cycle duration of six to nine months. With Confirmed Project leads, our close rate is 25%, and those deals close at a much faster rate, with an average sales cycle duration of only five months. Additionally, Confirmed Projects often result in a 20% higher contract value – and I attribute that to the trust factor. With Confirmed Projects, we have a deeper understanding of the buyer's needs, which allows us to establish trust with our prospective buyers and ultimately win more deals.

Thanks to Ryan for sharing this success story with us.

Ryan Burns
VP of Marketing
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About Informa TechTarget

Informa TechTarget (Nasdaq: TTGT) informs, influences and connects the world's technology buyers and sellers, to accelerate growth from R&D to ROI.

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