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CMO Interviews

HOW THE PANDEMIC INSPIRED A STRATEGY SHIFT FROM CUSTOMER ACQUISITION TO RETENTION

Reltio's CMO discusses the pivot to a new marketing message to reach businesses in survival mode

By Drew Neisser, Published on August 19, 2020.



Credit: iStock

Although it seems like ancient history, when the economy was booming, many B2B brands saw themselves as growth catalysts. Promising help with acquisition, these brands offered a vision of unlimited success for customers. One such brand is Reltio, a data management platform, whose new website in February 2020 touted “winning in the experience economy” as its reason for being. Then the pandemic struck.

For Jakki Geiger, Reltio’s CMO, it was a pivotal moment. Recognizing that the message was potentially tone-deaf as many businesses went into survival mode, Geiger asked her team to find a new promise. Mining their brand’s corporate mission, Reltio shifted from a message of winning new customers to one of serving, protecting and retaining current ones—demonstrating agility in the face of disruption.

What was your original 2020 messaging plan?

We had just launched our new website. We had just launched our new positioning, messaging, our level zero, level one decks—our messaging was baked. We had our messaging guide, positioning guide. We sent it out. We were so excited. Reviewed it with customers, partners, got all the validation. The key message was that you need connected customer data to win in the experience economy. We were associating ourselves with the winners, with the data innovators who were planning to win in this experience economy.

Why did you change your message?

When we looked around at what was happening, we realized that winning and losing wasn’t the right messaging. It just felt tone-deaf. We took a step back and asked, “How can we reposition ourselves, without getting too far away from our core, to think about what people are trying to do right now?” They’re not trying to win. They are trying to protect their customers. They’re trying to retain their customers. They’re trying to serve their customers as their needs change. We came up with a new main message in about three days that was all about serving, protecting and retaining those customers. The way you were going to do that was, if you had more data about them, if you could really understand their needs.

How did you get internal buy-in so quickly?

When you're repositioning, you don't want to go too far away from your vision or mission. Why you're here as a company, what purpose you serve as a company and how you take your message and tweak it so that it's more in tune with the current situation. Our mission has been to power the experiences of the future with the data that matters most to your company, so it wasn't a huge pivot. The "serve, protect, retain" was built into what it would take to win anyway, so it wasn't like I was asking for a departure. It was like, let's just lead with a different message, a subset of the message of winning. Part of winning is about serving, retaining and protecting, so let's elevate that and put that in the forefront instead.

When did you have a sense that this new messaging was going to work?

We ran a webinar to see how much interest we'd get from our Global 2000 prospect accounts and saw a really good number of people who registered for that. We realized that this ability to pivot quickly is something people need right now. Webinars were not really a core part of our strategy. We were going to do a webinar every couple of months, but we decided to shift all of our physical event investment into virtual event investments. So my team quickly pivoted, and we got six webinars done from late February until now. It's actually been the second biggest source of pipeline for us.

What are some other things you're doing to generate leads?

One of the things that we're doing is exploring how we can get much more targeted with pay per click. We've seen quite a bit of success with LinkedIn, in particular, because it has more targeting capabilities. We're also exploring virtual field marketing events where we work very closely with the sales team to identify the key accounts that we want to get to the right buying center. It's not just about one individual. We want to get that whole buying center engaged. It's really about being able to take a much more account-based marketing or hyper-personalized approach.

What are some lessons you've learned from this experience?

I think this whole ability to pivot and moving from live events to digital and shifting our messaging, we're just going to need to be more nimble leaders in general and be more open to revisiting things. Messaging is usually a one-year type of thing. We're going to lock this in. We're going to have it for a year and see how it goes. It's not "This is the way we've done it," or "This is the way we do it." I think it's going to be the new playbook moving forward. It's about having more agility ourselves. I would say don't go too far away from your core. It still really needs to resonate with that customer, that prospect. That would be my main advice. Stick to your values, what's critically important to your customers about you, and don't stray too far.