Altisource tackles complex marketing challenges with Marketo

Altisource is reinventing the real estate and mortgage marketplaces with world-class, technology-enabled solutions targeted at loan servicers, loan originators, real estate investors, and home buyers and sellers. This $1 billion-plus company is revamping its marketing strategy to stay at the head of the pack as real estate and mortgage companies leverage digital approaches to build their businesses.

Robert Smithline, CMO, notes that the complexity and diversity of the Altisource organizational structure presents tough challenges for the marketing team. Altisource encompasses 12 diverse business units, each with its own website, branding, and stylebook. In addition, marketers need to reach both B2B and B2C audiences and engage prospects throughout the sales cycle, which can be as long as one year.

When Robert joined Altisource just under a year ago, the company did not have a modern marketing system capable of supporting such varied requirements. So he immediately set out to rebuild the marketing technology stack and integrate it tightly with the company's CRM from SalesForce. With more than 20 years of marketing experience, Robert has worked with a number of marketing automation solutions, including Marketo. He knew from direct experience that Marketo was the perfect choice for Altisource.

Objectives

- Drive revenue by boosting the number of qualified leads delivered to sales
- Increase campaign quantity and quality to keep prospects engaged throughout long sales cycles
- Rebuild the marketing technology stack to support marketing across 12 diverse business units

Speed of Campaign Creation:
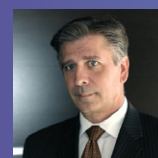**Marketo vs. Previous System**

↑**6x**

20 steps vs 120 steps

Productivity:
Monthly campaign volume with Marketo

↑**36x**

"What differentiates Marketo is that it's designed for the way modern marketers want to work."

Robert Smithline
Chief Marketing Officer

Altisource
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Effortless campaign creation boosts productivity

Because the previous marketing solution was email focused, marketers had to manually cobble together a variety of tools to incorporate multiple channels, events, and forms of outreach into their campaigns. It was a cumbersome, error-prone process requiring at least 120 steps to create even a limited campaign.

"With Marketo's campaign-centered architecture, we can create a campaign in 15 to 20 steps and track interactions across all channels, events, and forms of outreach," Robert says. "Plus, we can follow a prospect's progress through the entire sales cycle. It's effortless to create a campaign, have it validated by a second set of eyes, launch it, and then track the results. In just four months, we went from averaging one email campaign a month across all 12 business units to running two or three campaigns per month for each business unit."

Marketo's cloning capability is boosting productivity by eliminating the need to build every campaign from scratch. Cloning copies every element of the source campaign—every message, every flow step, and every status change. All Altisource marketers have to do is change campaign-level tokens, apply new filters and new triggers, and make other tweaks required for the new campaign. The result: marketers can now launch 36 times the number of campaigns each month as compared with their previous system.

by Enhanced communication between marketing and sales

According to Robert, integration was a major requirement in the selection of a digital marketing platform. Altisource has already integrated 15 tools with Marketo to address a variety of marketing activities.

Because Altisource sales teams use Salesforce CRM daily, seamless integration between Marketo and SalesForce CRM was a must-have. Altisource sells multiple products through its 12 business units, and prospects in each business unit are often candidates for products from other business units. The marketing team is leveraging custom fields in Salesforce to create dynamic sub-segments in the database where each sub-segment is a list of prospects who may be interested in a particular Altisource product—regardless of which business unit the lead was captured in. By seamlessly syncing these lists with Marketo, marketers can conduct campaigns across all business units that target specific prospects in each business unit.

"Because the database is synchronized between Marketo and Salesforce.com, we can populate the Salesforce CRM fields with behavioral data from Marketo," Robert explains. "We can also manage the data from Marketo—for example, change the status of a prospect from 'new' to 'engaged' to 'marketing qualified' to 'contacted' and ultimately to 'contract.'"

Sales reps have visibility into all marketing activities for their prospects through Marketo Sales Insights. They can see every email sent, open and click rates, web pages viewed, and all the 'interesting moments' experienced. As a result, they know where every lead is in the sales funnel and can interact with prospects at precisely the right times to advance them along the buyer journey.

With Marketo in place, Altisource has dramatically improved communication between the marketing and sales teams, marketers are getting more campaigns done in less time and are delivering a greater number of qualified leads to sales.