

REFINITIV STREETEVENTS

PRELIMINARY TRANSCRIPT

DNB.N - Dun & Bradstreet Holdings, Inc. - Special Call

EVENT DATE/TIME: NOVEMBER 04, 2020 / 6:00PM GMT

NOVEMBER 04, 2020 / 6:00PM, DNB.N - Dun & Bradstreet Holdings, Inc. - Special Call

CORPORATE PARTICIPANTS**Nipul Chokshi** *Dun & Bradstreet Holdings, Inc. - VP of Marketing***CONFERENCE CALL PARTICIPANTS****Andrew Charles Steinerman** *JPMorgan Chase & Co, Research Division - MD***PRESENTATION****Operator**

Hello, everyone. My name is Nipul, Nipul Chokshi, and I'm VP of Marketing here at Dun & Bradstreet. Thank you for joining us for our session today, the future of ABM, 3 keys to accelerating growth in 2021.

Before we get started, I wanted to just cover a few housekeeping items. (Operator Instructions)

And so with that, I'm super excited to have our guest speaker today. Ben Coffee, he's a demand gen leader at LiveRamp. And he'll be talking about the LiveRamp story in terms of how they are accelerating growth using digital tactics and account-based marketing. And there's some great learnings here indeed.

But before I turn it over to Ben so that he can recount his story, I wanted to just set a little bit of context. Next slide. It's no surprise to everyone that digital interactions are more critical than ever when it comes to brands engaging with buyers. I found this quote to be really amusing from a -- from the CEO of Microsoft where he mentioned that in the last 2 months, we've seen 2 years worth of digital interactions. There was also a similar study done by McKenzie where they found that in serving B2B sales and marketing leaders. They found that digital interactions were twice as important as before kind of all the situation with COVID and current times.

And so with that, next. It's almost like the urgency and the need with which we need to transform marketing. so that we are more targeted, more relevant has just increased, especially recently. It's -- there shouldn't be any shock, but the adoption of account-based marketing has substantially increased, just partly in response to kind of these trends around driving more relevant, more insightful interactions with our buyers.

Next slide. And so by leveraging account-based marketing strategies and tactics, companies are driving impact, for sure. They are seeing almost 60% increase in terms of engagement rates with their target accounts. They are driving -- and they, as marketers, driving a bigger impact for their business in terms of higher pipeline and increasing pipeline growth for their companies.

And so ultimately, at D&B, I have a great fortune of working with some of the market -- some of the smartest marketing leaders out there, our customers who are leveraging these tactics. And if you had to boil down kind of the 3 things that they did in order to drive success with their ABM program. Here are those 3 things, right? They all kind of at some level or another, did some measure of segmentation to really identify who are the top targets that sales and marketing jointly should be pursuing so that they can achieve their pipeline and revenue objectives for the company then to be able to activate and engage those accounts across a variety of different channels using various different tactics in a very synchronous orchestrated way. And then lastly, to be able to measure constantly to be able to see what's working and what's not.

And so just as a context, that's kind of what we've observed across our customers. And so what I want to do now is turn it over to Ben, who is part of LiveRamp, they're a D&B customer. And I just wanted to have him walk through their story around how they're able to drive value with their account-based marketing programs. So Ben, welcome, and I'll let you take it away.

Unidentified Participant

Thank you, Nipul, love the introduction. Spot on with where we're at in account-based marketing. So I'm really happy to be here today. And let me just start by giving a little background about me. Been in tech for about a decade, had roles in sales, marketing and kind of always gravitated to

ops. So my foot in the door was sales operations, which eventually got me into a marketing team and marketing ops. And since then, it's been a really exciting career to follow. It's got 1 kid, she's 2.5 years old and like she's going to figure out all of these problems that I'm never going to be able to solve, pretty inspiring.

What is LiveRamp? So you may have heard of LiveRamp. We are the world's leading data connectivity platform. So customers work with us because they get interoperability, it lets them connect your data to collaborate with partners, create richer audiences and a meaningful experiences, all of the stuff we're talking about here today. So we are delivering best-in-class customer-centric experiences, building customer journeys based on data, linking in-store transactions, online, off-line and helping marketers demonstrate effective ROI for outcome-based measurement.

We take extreme precautions when it comes to data governance, privacy, security, and this means LiveRamp enables companies and partners to better connect, control, activate and transform their data and the customer experiences that generate better outcomes.

We've been doing ABM since I started here. This was over 5 years ago. I'd say, probably a good 6 years. Account-based marketing has been like a key strategy at LiveRamp. So Nipul talked a little about segmenting, engaging measuring. I think there's also the strategy and consideration which channels will also attract your new business, your new persons.

So where do we start at LiveRamp. In the early days, we looked for signals where were we beginning to see wins, where will be not. This kind of helped us get a good understanding of what some relevant demographic or online or intent-based measures could help us build a list. We establish a target account list as early as 2014. It's gone through so many iterations since then. And I think that's really like the point and the story that I'm here to talk about is like keeping pace with all of the evolutions, all of the changes, all of the list enhancements, reductions, growth and being able to really accommodate a business that's moving from like new business as a primary focus to upsell, cross sell and really growing our customer accounts.

So a few years ago, it was when -- I think I ran into 1 of the Harrier ABM problems I've uncovered, which was like this concept of hybrid audiences. So for LiveRamp, Our target accounts are, they comprise of like 5 general ecosystems. The one I'm going to talk about right now are the brands. And within brands, like we've always had a pretty good idea like what it means to be a good fair brand. How many employees or like how much annual revenue, like what kind of industry, what kind of technologies are they using, how much traffic are they getting.

And then all of a sudden in upsell cross-sell mode, brands became more than like one thing. And so now we've got brands that are B2B brands or B2C brands or the different business groups within a brand that like are interested in emerging growth initiatives like advanced TV.

So I sat on this for a while, but we had to get back to the basics. And so this is all about like designing systems that allow us to do account-based marketing, but also personalizing to the actual like persona level within each account. So when I go out and I talk about like how we're organizing our audience is, like I go back to the basics, and I'll make sure we're like on the same page, no matter who I'm talking to.

ABM also means something different to many different audiences. account-based marketing might mean 1 thing to a sales leader than to a marketing leader. So I think it's always important to level set and just clarify like what is this?

So it's pretty clear now at LiveRamp, how we organize around this. Like when we're planning and designing our campaigns, like the questions that we ask are rounds like understanding the types of companies or the specific named accounts or whatever it is right down to the person in the role.

So this was like 1 critical step toward overcoming the challenge of this hybrid account, we're like you can be more than 1 thing at a time, and that's okay. Marketers don't like that kind of overlap.

So early ABM, like we're about the 5 audiences. Sophisticated ABM means we're verticalized and actually going horizontal across our vertical audiences and defining marketing audiences within and across. So at LiveRamp, our audience is like advanced TV and like privacy manager or B2B like they will span many different verticals. And for a long time, that limited our effectiveness for how we could personalize account-based marketing and achieve the most optimal engagement.

So by addressing this and beginning to stamp an audience on a person and decouple like the relationship of that person from the accounts on purpose because you've gone through a ranked tiering exercise to make sure they get the best fit audience, it makes sense for us now. And what this enables is more sophisticated advertising audiences that like are portable from top of funnel to bottom of funnel.

So this is an example of a commercial vertical audience, that's what I'm calling it, where we have like similar themes, similar content, some hybrid accounts. And on the left, you're looking at like the campaign personalized rebrand and all right, you're looking at personalized for the (inaudible).

And I think amidst like all of the challenges that like have been present since the pandemic-stricken world has come upon us. The fact that we're doing focused targeted account-based marketing in a relevant and personal way like we're still seeing traction and results in the ways we want to.

So here's another example. So these are some hybrid verticals where I'm actually talking about like a publisher audience topic with the brands and the tech and the publishers audience. So this is tapping into our person level audience info. If you are like the kind of person that should be in a TV business group buying center. You've got some common attributes that we'll look for or you're downloading certain things. We're learning and listening about like how people engage and what we know about them. And our segment is always trying to give a best fit audience. And so like the result is what you're looking at here. We can have like really compelling advertising creative, talking to different people at the same account about the same thing in the best way.

So moving on, we're going to talk a little bit about our measurement tactics now. For me, measurement is something that must be considered like probably even before the campaign like planning itself starts. Otherwise, it's always a game of catch-up. So assuring that you've got like the right systems and attribution mechanisms and processes in place like before you launch is like so paramount. I'm telling you because of experience it the hard way to.

So when we think about our channels like it's the channels of investment, right? So we invest in field marketing events. This is now also virtual events. And then there's industry trade like our publisher direct, e-mail is a big investment of time, but maybe not as much as like a marketing spend investment. But still, we want to be able to see the responses that it's driving.

Our pay -- paid and programmatic channels are also measured, and like we group those by our sources, like when we look at paid social versus paid search, which kind of understands where in the funnel we want to tweak our investments based on our sales.

It can all be very confusing. And so I think it's also important to equip stakeholders and people on our marketing teams look like simple ways to talk about what we're doing well. So I use these things called touch points. Nobody knows what the touch point is like help people understand that these are campaign responses. And that like the things that we're measuring are actually the outcomes that we intended to achieve. So this is an example of like a slide I use to kind of talk about like more of our like awareness and like site analytics and like how are we doing, to like drama, excitement like new audiences versus like content for us is like, well, this person responded, like that's a good signal.

So how does that actually look in terms of stuff that gets measured. For us, that comes to top of funnel, we're looking at standard awareness metrics like our impression, CPM, CPC, cut-through rates, engagement. I think what I find to be most effective is just kind of looking at year-over-year or month-over-month trends. And of course, like how much pipeline whether it's sourced by or influenced in a multi-touch model can you attribute back to that touch point.

When it comes to mid-funnel. So this is like our known audience. Mid-funnel is about lead generation. It's about movement to MQL. It's about conversion into pipe, which would be the bottom of the funnel. So things we measure, things that we look at a benchmark and ensure are tracking in the right direction would be net new leads. What do they source by? How many of them with MQL threshold? How many are you getting meetings? And how many make it to qualify? I think it's really important to have these metrics at hand, available and also standard. I've lived in a world where ad hoc report to the norm, and there's just no way to get ahead of it there.

So by equipping people with like tools that help them organize the digests and are away for them, it can be very helpful. For example, when we publish dashboards, like the filters that we give people at the dashboard level are about organizing different groups. So source buy, was it sourced by marketing or sales. It's a very useful way to like segment out a digest of your performance because it allows a person to see what they contributed

if they own source buy that group, right? Similar vertical would be another way. Like our commercial teams organized around vertical, the output in terms of pipeline performance should also be.

So when it comes to measuring the bottom funnel, there's a few ways get there. I think a lot of us are probably aware of like the lead source, like first touch, source buy attribution. I think it's important to have like a variety of tools in your box. So we've recently started talking about multi-touch. The model we decided to use is W Ship. And really, this just means we're looking at your top, mid and bottom funnel campaign responses and things that happen in closest proximity to those achievements in the customers' life cycle. And different kinds of channels and different kinds of campaigns and tactics are more or less important in each stage of the funnel itself. So it really gives precision level measurement to understand channel contribution for your ABM campaigns.

And then finally, like there's also things that aren't the funnel, like let's talk about our database. It's important to like maintain and ensure you have good audience health. How many names are you adding, by vertical, by persona, by role? Like how many of them are marketable? How do your audience cohorts play how are people moving through the funnel? Do you have any constraints? So I think in proactive in these ways and looking at your conversion rates and knowing where you want to like increase or decrease scoring thresholds like, that's how you make like a real change with like a minimal input and you get there by like looking at digests of audience health performance.

Companies marketing has been extraordinarily successful strategy for LiveRamp to employ. It's really helped our teams focus on the most important accounts. With it comes a lot of responsibility around maintaining alignment with your sales leadership in counterparts, but it's worth the squeeze because we're seeing, for example, greater reach. We have campaigns where we're using signals to help us get 33% higher engagement when we tune an outbound teleprospecting campaign around real-time intent signals, people respond better.

And finally, when we're passing NGLs, there are always good fit mined accounts, they compare better. We've seen 200% increase into all conversion rates. when ABM tactics are employed.

Lessons learned. I talked about my hybrid accounts like think proactively about where there's going to be overlap and when it makes sense and when it doesn't. I talked about the dashboard filters like think about your business grow to the people that need to see the stuff? And how can I make a dynamic view that scales with minimal input. And finally, I think about your data management for us, like enterprise transformation has been really helpful for us to manage duplicates like enrichment. Are there so many systems these days plugged into your CRM that things can get very messy. And my bit of wisdom as a marketing ops professional would be, nobody else can do it for you so take a practice that to manage your in those ways.

And that's a wrap. Wow, went by so fast. Thank you so much for listening to my story, and I'm really glad to share any insights that I have about what's worked and what has it, and I'll turn it back to the pool who help us with any questions.

QUESTIONS AND ANSWERS

Nipul Chokshi - *Dun & Bradstreet Holdings, Inc. - VP of Marketing*

Awesome. Thanks, Ben. I think that's a great, great story and some great insights there, indeed. I love the kind of how you thought about ABM in terms of kind of targeting the right accounts and aligning around those, kind of figuring out the best ways to attract them into your funnel to kind of convert them and then measure what works and what doesn't.

So great framework that you guys are leveraging there and ways to think about it. I see a lot of questions coming in.

The first question here is from Rebecca. he asks. So basically asking, again, like as having done kind of early and sophisticated ABM, what -- how are you guys thinking about priorities in terms of expanding your ABM programs in 2021 to support your growth objectives?

Unidentified Participant

This has been a tremendously up routing like experience of a year. And I think 2021 is the year we're going to have to make sense of it all. So this year has been experimenting. It's been figuring out what's going to work in the new world. And so I think next year, this is all about tying it together. It's not going to be the same world that we lived in. But I think there are some things we can anticipate like Probably our events will always have a virtual component to them now.

So I think getting a head start on like how technology and systems fit in is super important. Like for me, this came out in events being such a big part of our strategy, like the shift from in-person to virtual, it makes a very big difference on like dad logistics and the capacity for our commercial team to organize and engage around that audience while they're tuned in to a thing on their computers. So I think just completely reimagining like what it means to deliver engagement insights to our sales counterparts for our events, no matter whether they're in person or like virtual is it going to be super critical for businesses like ours.

Andrew Charles Steinerman - JPMorgan Chase & Co, Research Division - MD

That's great. That's great. And following on that, this next question comes from Katie So it's more -- so I love your early ABM, sophisticated ABM, she says, kind of the way you think about it? Can you talk a little bit more about what falls into early ABM versus sophisticated ABM? And how you generally think about that as part of your marketing strategy?

Unidentified Participant

Yes, definitely. I think early ABM for me means maybe you have your list and maybe this is like what your sales team is after, but like maybe you're not quite there yet and like you don't want to close the door to people that may be interested and like want to pit, right? I think as our organization has matured, like we've been able to make sharper decisions about like thresholds and like what a customer really should be.

And so in a mature organization when those decisions can be fleshed out, then you can make automation implementations to handle like moving leads to resellers that don't meet your internal thresholds. So mature ABM, I think, is about keeping pace with like where the organization is growing into and ensuring that like you aren't losing the account-based like capabilities that you had in the prior phase. These orgs will just keep on maturing. And so just listening and keeping pace, I think, is really important for the mature version of an account base to work.

Nipul Chokshi - Dun & Bradstreet Holdings, Inc. - VP of Marketing

Yes. That's a really great point. And I actually did a workshop with various customers on ABM last week. And this was something that kept coming over and over, right? is all around kind of the ABM is really a journey, right? And there's always like a crawl, walk and run component to it.

And so to your point, you want to kind of start with the things that you think are achievable objectives upfront, right? Like yourself, a lot of customers will start with just kind of aligning with sales on what are the target accounts, right? You mentioned earlier about what's the ICP. You know the ICP was all around like industry, employee size. But then in order to be more precise and in order to make sure that you were more targeted, you kind of expanded that to include other sort of third-party signals and attributes, like technologies installed and so on and so forth. A lot of our customers also kind of do that, right, in terms of leveraging third-party signals, intent signals, for example, will help give a sense of what kind of interest they're exhibiting.

Unidentified Participant

And I think to that point, too, when you're crawling and you're walking and you're running like we cannot ever take for granted when you're running or flying. Because by not paying attention and not keeping pace if like where ABM is headed, where your strategy is headed, like, you will be walking again. And it can happen.

Nipul Chokshi - *Dun & Bradstreet Holdings, Inc. - VP of Marketing*

Right. Yes, absolutely, absolutely. We have another question here from Pat. He -- it's more on the measurement side of things, which, as marketers, we're all of challenged with. And just in terms of understanding what's working and what's not, to be able to highlight the contribution that marketing is driving. He asks about what's a good starting point to understand the tactics and programs? Like how do you get started with the measurement program? How did you guys do that?

Unidentified Participant

I think start simple with measurement. So there's -- measurement is like out of the box in a lot of systems these days. But basic measurement is about where did the person come from? How did you get them? Was it from a campaign you invested in? Or was it like an organic kind of inbound thing? And then like what captured them on your sites or like at the thing that you went to, it's important to know those, that's your campaign and your lead source. And in aggregate, like -- and when you design systems that like make data and responses like elite source detail is like us portable, and you can carry it through to pipeline. And an early way to start looking at the impact in terms of like marketing to the right people, and we're bringing them in. And look, it's because like they're the ones buying and here's the deal.

So that is 1 of the simpler and more standard ways to measure. And from there, make sure this is understood. And only once it is like you move on to the next and you can start talking about influence in a multi-touch raise then.

Nipul Chokshi - *Dun & Bradstreet Holdings, Inc. - VP of Marketing*

Right. Yes, absolutely. For us, at D&B, we implement our own ABM program. In a similar fashion, like In terms of our measurement strategy, like when we first got started with the ABM program, it was like let's just start identifying who's engaging with us like on dnb.com. in terms of campaigns, downloading -- attending webinars, downloading white papers and just attending our is coming to our website and just being able to say, okay, let's identify which of those website visits are actually from target accounts. And that was kind of -- at least for us, that was a good kind of crawl if you will, before we started getting more sophisticated like you guys are doing in terms of kind of driving to different types of attribution models and making smarter decisions around which campaigns are working and which campaigns aren't and so on and so forth.

Unidentified Participant

So I think you're right that web traffic in that way will help understand not only like what themes are resonating, but also like down to the exact account if like the tech is in place there. It's an excellent point.

Nipul Chokshi - *Dun & Bradstreet Holdings, Inc. - VP of Marketing*

Exactly, exactly. So it sounds like we're -- we've got time for 1 question. The last 1 here comes from August and How do you scale personalization about -- across your web experience and digital channels? You showed a couple of example adds earlier. Can you talk a little bit about how you think about that?

Unidentified Participant

Yes, definitely. I think personalizing like across can be a very overwhelming like thing to consider. The way we like actually accomplish it is like by keeping our audience and person stamps like portable and consistent. So like what I have seen happen is like personalizing, but crisscrossing messages, because there aren't like governance rules in place to like keep a consistent message for a certain period of time. So for us, personalizing is about like ensuring you have that continuity. I think where we have room to grow is like the dynamic personalization for ad creative is something that we're looking at, and we'll look to be considering.

Nipul Chokshi - *Dun & Bradstreet Holdings, Inc. - VP of Marketing*

Awesome, awesome. Thanks. That's great. So we've got a whole bunch of other questions here, but I promise you folks, we will get back to you and follow-up individually. We are at the kind of at the end of the webinar here. Thank you all for attending. And Ben, thank you for spending your time to share the LiveRamp story. I definitely found it very insightful and based on the questions that we're seeing, the audience did as well.

So thank you again and to everyone else. Have a great day. Thanks. Bye.

DISCLAIMER

Refinitiv reserves the right to make changes to documents, content, or other information on this web site without obligation to notify any person of such changes.

In the conference calls upon which Event Transcripts are based, companies may make projections or other forward-looking statements regarding a variety of items. Such forward-looking statements are based upon current expectations and involve risks and uncertainties. Actual results may differ materially from those stated in any forward-looking statement based on a number of important factors and risks, which are more specifically identified in the companies' most recent SEC filings. Although the companies may indicate and believe that the assumptions underlying the forward-looking statements are reasonable, any of the assumptions could prove inaccurate or incorrect and, therefore, there can be no assurance that the results contemplated in the forward-looking statements will be realized.

THE INFORMATION CONTAINED IN EVENT TRANSCRIPTS IS A TEXTUAL REPRESENTATION OF THE APPLICABLE COMPANY'S CONFERENCE CALL AND WHILE EFFORTS ARE MADE TO PROVIDE AN ACCURATE TRANSCRIPTION, THERE MAY BE MATERIAL ERRORS, OMISSIONS, OR INACCURACIES IN THE REPORTING OF THE SUBSTANCE OF THE CONFERENCE CALLS. IN NO WAY DOES REFINITIV OR THE APPLICABLE COMPANY ASSUME ANY RESPONSIBILITY FOR ANY INVESTMENT OR OTHER DECISIONS MADE BASED UPON THE INFORMATION PROVIDED ON THIS WEB SITE OR IN ANY EVENT TRANSCRIPT. USERS ARE ADVISED TO REVIEW THE APPLICABLE COMPANY'S CONFERENCE CALL ITSELF AND THE APPLICABLE COMPANY'S SEC FILINGS BEFORE MAKING ANY INVESTMENT OR OTHER DECISIONS.

©2020, Refinitiv. All Rights Reserved.