PeerSpot

The Essential Guide to
Review Platform Intent Data

PeerSpot

This guide will walk you through what makes review platform intent data unique, why it's a powerful tool for tech marketers, and how to activate it across your marketing and sales teams.

If you're in the B2B marketing and sales space, you most probably are working with intent data in some way. Whilst there are many types of intent data providers, review platform intent data is one of the best kept secrets for tech marketers. Review platform intent data offers visibility into the companies researching your product and competitors. Not only does this offer invaluable insight into who's in the market right now, it's also highly actionable across marketing and sales teams.

At PeerSpot, we work with our customers to get the most out of PeerIntent™, our review platform intent data. In this guide we will:

- Explore **how review platform intent data differs from other types of intent data**, and why it's a powerful tool for tech marketers.

- Give you practical tips to **activate review platform data across your sales and marketing teams.**

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Why You Need Review Platform Intent Data

What's the Fuss About Intent Data?

B2B marketing and sales teams are always looking for ways to identify prospects and improve conversion rates. Knowing who your potential customers are can help to fine tune campaigns for better results. That's why many organizations are adding intent data to their marketing and sales toolkit. Intent data helps identify companies that have higher potential to be in a buying journey. 51% of B2B marketers reported using intent data to improve the quality of their demand generation efforts according to a 2020 Demand Gen Benchmark Study. Gartner predicts that by 2022, this number will increase to 70%.

67%

of companies report that their biggest challenge with intent data is making the data actionable.
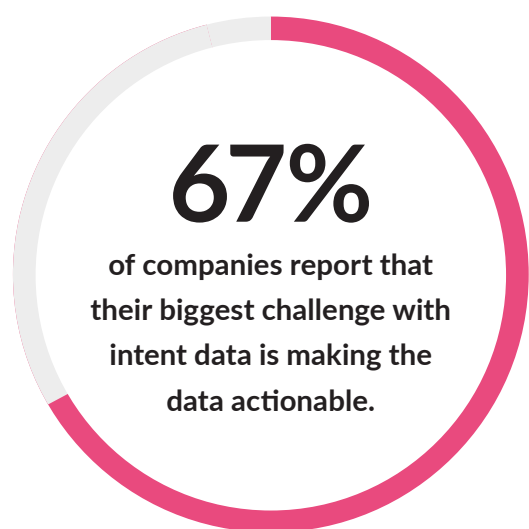
The majority of companies using intent data end up misusing it. The unfortunate reality is that they don't actually know what they're meant to do with it. In a 2020 TOPO report, 67% of companies reported that their biggest challenge with intent data is making the data actionable. It's a pity to invest in intent data if you're not actually using it to increase ROI and drive your marketing and sales strategy.

At PeerSpot, we work closely with our customers to ensure that they're capitalizing on their review platform intent data. But first, it's important to understand why review platform intent data is so valuable. In this section, we'll give a brief overview of the types of intent data available, and what makes review platform intent data special.

What are the different types of intent data?

There are many ways to categorize the different types of intent data. Some just split it between 1st and 3rd party data, while others refer to 1st, 2nd, and 3rd party data. We like to differentiate between the types of data based on how it is collected, as this contextualizes the level of intent, the quality and where in the funnel the data sits. According to this approach, there are 5 major categories of intent data:

→ **First Party Data**

→ **Bidstream Data**

→ **Co-Op Data**

→ **B2B Media Site Data**

→ **Review Platform Data**

Each of these types of intent data has benefits. Understanding the basic differences will help understand what makes review platform intent data unique. It will also help with selecting the providers that support your marketing and sales goals. You don't need to choose just one provider – sometimes, the most effective strategy will incorporate multiple data sources.

1. First Party Data

First party data is the data produced from your own digital sources. This includes actions that prospects and clients take on your website, emails and social media channels. First party data will often reveal prospects who are in advanced stages of the buying journey (bottom of the funnel) and poised to make a purchase. This is very strong data which can feed into lead scoring and ABM marketing campaigns.

First party intent data is very powerful, but it comes with some limitations. Firstly, it's limited to the people who are already looking at you, so you're missing out on catching prospects who are still in the awareness and consideration phases. 70% of the buyer's journey is complete before a prospect contacts sales. Additionally, it only provides a partial view of a prospect's research process. Knowing what other sites they're visiting can help to fill in the blanks (for example, are they researching your competitors? This demonstrates high intent). That is why companies typically combine 1st party data with other intent data sources, often through an ABM platform, like 6sense, DemandBase and Terminus.

If you're not already leveraging your 1st party data, focus on getting the most out it before investing in any additional intent data.

2. Bidstream Data

Bidstream data is used to infer the intent of companies based on ads that their employees click on. This type of data is collected using an ad pixel that's shared through ad exchanges with biddable ad space. ABM platforms often use this as part of their offering.

While bidstream data offers high volumes and broad coverage, this is also where its weakness lies – it casts the net a little too wide. Typically, the data is considered low quality and high funnel. Bidstream data has also come under fire for non-compliance with privacy regulations and fraudulent data, and is under scrutiny by the US Senate amid privacy concerns.

3. Co-Op data

Co-Op data is sourced from a group of publishers and websites which pool data together so that they can all have access to a larger data set. Co-Op data providers collect data points from their network across the web. They then provide aggregated data showing the level of interest that companies are showing in a particular topic.

Co-Op data boasts high accuracy in determining

interest in a particular topic, which purportedly indicates high buyer intent.

A limitation of Co-Op data is that most of the sites they collect data from are based on articles about a wide range of topics. Whilst the data may indicate a high level of interest from a company in a particular topic, it's not a guarantee that they're ready to buy. Consequently, the data often reflects topical interest rather than buyer intent, and is considered top to middle of the funnel. This can result in a high degree of false positives.

4. B2B Media Website Data

Media companies like TechTarget and IDG have large audiences in the B2B space. Their content mostly revolves around thought leadership that is attractive to a broad audience. Some sites also host forums for users who are conducting product research, which provides stronger intent signals than sites that have only article content.

These companies sell their 1st party data as intent data, with the premise that interest in a particular topic will indicate intent to buy. Although this may be true to some extent, tech buyers aren't necessarily on their platforms to research a purchase – they are more likely there to read interesting articles, learn and stay up to date on industry trends. This means that the intent data is more top- to mid-funnel.

5. Review Platform Data

As mentioned before, each type of intent data has its benefits. Bidstream, Co-Op, and B2B Media Website data demonstrate differing levels of accuracy in predicting buyer intent. Overall, the level of intent of each of these types of intent data is top- to middle-of-funnel. There may also be cases where the companies identified are actually further along in their buyer's journey – but how can you identify those companies?

Review platform intent data providers like PeerSpot offer a particularly compelling solution. Intent data from a review site consists largely of high intent buyers who are at a critical stage of the buyer's journey – they're in the decision phase, and almost ready to make a purchase.

How do we know this? According to a recent report, almost 70% of the B2B buyer's journey is done before a prospect ever contacts sales. In additional, in DemandGen's 2021 B2B Buyers Survey Report, the majority of respondents indicated that they sought input from peers or existing users as the final step before accepting outreach from a vendor and engaging with a sales representative from the vendor they had selected (see Figure 1).

We have also seen evidence of PeerSpot site visitors being in advanced stages of the buying journey. In a recent survey that we conducted among select visitors to our site, 86% of the respondents said that they were planning an application security testing project in the next year.

Figure 1: Timeline of Buying Process (Source: Demand Gen Report's B2B Buyers Survey)

What was your timeline for taking the following steps in your buying progress?

| 1 | 2 | 3 | 4 | 5 | 6 | **7** | 8 | 9 |

- **1** — Conducted anonymous research on potential solutions
- **2** — Developed informal list of potential providers
- **3** — Collected preliminary information on pricing/costs
- **4** — Brought in other team members to help with research process
- **5** — Evaluated which solutions would fit well with existing partners
- **6** — Sought input from industry analysts/ consultants
- **7** — **Sought input from peers / existing users in the community**
- **8** — Accepted outreach from vendors and engaged in calls / demos
- **9** — Spoke to and engaged with a sales representative from the vendor I selected

This timeline reflects the highest percentages respondents indicated for each step.

Think about it:

A user arrived on PeerSpot through an organic search for information about a product. People don't read complex product reviews just for kicks – they are looking for help in choosing what product to buy. B2B buyers who are about to spend a lot of money on an enterprise solution want to know what their peers' experiences have been with the solutions they're considering before making a purchase.

Because review sites have this highly targeted, homogenous audience whose main logical use case for a review site is researching a purchase, all site visitors exhibit a degree of intent. Unlike other types of data, this intent data is **low funnel and has a high degree of accuracy because there is no guesswork involved**. Intent data generated by a review platform shows you exactly which companies are researching you and your competitors.

> " There's a lot of enterprise IT buyers and influencers who take the reviews on PeerSpot very seriously. When we ask our customers where they found out about us, and where they make some of their researching decisions, almost a third of them mention PeerSpot specifically as one of the sources that they look at.

6:57
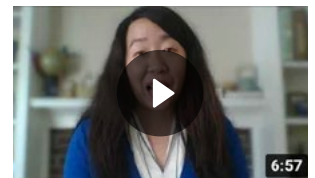
Eileen Chow
Digital Marketing Manager at Zerto

Click to watch »

Types of Intent Data

	1st Party	Bidstream	Co-Op	B2B Media Site	Review Platform
Where in the Funnel?					
Level of Intent	High	Low	Medium	Medium- Low	High
Examples	Your website and social media channels	Available as part of ABM platforms	Bombora	TechTarget	PeerSpot G2 PeerInsights

So now what?

Review platform data provides a unique view into what companies of interest are researching right now. It has many practical applications for marketing, sales and client retention. In the next section, we'll share tips for activating review platform intent data for maximum value.

Review Platform Intent Data:

Your Secret Weapon for Marketing, Sales and Retention

It's Only as Good as You Make it

Review platform intent data is only as powerful as what you do with it. It's a pity to invest in intent data if you're not actually using it to increase ROI and drive your marketing and sales strategy.

PeerSpot works closely with our customers to ensure that they're maximizing review platform intent data. In this section, we'll share some tips to help you make the most of your review platform intent data in marketing, sales and retention activities.

! *We've put together these tactics specifically with review platform intent data in mind. Although some of these can be applied to other types of intent data, bear in mind that you need to activate other intent data in different ways depending on its level of intent and position in the funnel.*

7 Ways
to Use Review Platform Intent Data in B2B Marketing

As discussed in Part A, the different types of intent data sit in different parts of the marketing funnel. With this in mind, it's important to tailor a marketing strategy to the type of intent data you're working with. Review platform intent data is generally mid to low funnel – let this guide your marketing activities. Here are a few ways to activate review platform intent data:

1. "Wake up" Dormant Leads in your CRM

You probably have dormant leads in your CRM. Match companies in the review platform intent report with them. Now is the time to wake up these leads and put them in mid-funnel nurture flows. Choose different messaging depending on whether a company has researched your product or the competition.

2. Update Lead Scoring

Use review platform intent data to improve lead scoring. You may have a lead in your system that showed top of funnel interest and is being nurtured with top of funnel content, when in reality it is lower in the funnel. Update lead scoring to assign additional points to leads that correspond with companies that appear in your review platform intent data.

3. Paid Media

Target companies on the list with mid-funnel ad offers, such as content downloads or demos. Choose different messaging depending on if they researched your product or the competition. You can also segment based on who they are researching and serve ads that directly address the competitor that they are considering.

4. Validate Other Intent Data Sources

If you're using a combination of intent data sources, you'll get a much fuller picture of your prospects by cross validating the data. For example, after capturing the activity of a company on your site, check if they're also researching you on a review platform. You can also use review platform intent data to validate 3rd party data sources and flag companies that are showing higher intent. **We'll say it again: nobody reads reviews for kicks.** Engage these companies in a critical stage of their buying journey.

5. Know which companies on your ABM list are in market

Cross reference review platform intent data with your ABM list to see which target companies are actively researching you and your competitors. Prioritize these companies for outreach.

6. Supplement ABM Lists

Don't make the mistake of ignoring companies in the report that aren't part of your ABM list. Review platform intent data reports will often show companies that are not currently part of your targeting list. If they're on the list, they are showing a high level of intent to buy, and could be added to your existing ABM tactics.

7. Build ABM Lists

Haven't started building an ABM list yet? Review platform data is the perfect place to start. All companies on the list have taken actions that are consistent with active buyers. Once you have this initial list, you can start planning your ABM campaigns.

Now that you know where to start with using review platform intent data for marketing, it's time to think about how this will feed into sales activities.

How to Drive Sales with Review Platform Intent Data

While there are many ways that marketers can leverage review platform intent data, there are also a lot of practical ways to use review platform intent data to guide prospecting, sales enablement and retention activities.

Here are a few things to start you off:

Business Development

Create SDR Targeting Lists

Segment and filter review platform intent data reports, and build out weekly and monthly account lists for outbound sales development teams to target.

Take advantage of the competitive information included. You know exactly which products each company is interested in – use that to have the best possible intro call. When a job title is included, use LinkedIn to identify the individual and contact them.

Sales Team

Revisit Closed/Lost Opportunities

Companies appearing on review platform intent reports are researching as part of a buying cycle. If you see a company that you lost an opp with a year or two ago, it tells you that they are looking to buy once again. This is the perfect time to get back in front of them. Notify the account manager so that they can make contact with the company.

Validate and Prioritize Open Opportunities

Match your reports to open opportunities currently being worked by Sales. If companies with open opps

appear on the list, this can help account managers to prioritize which companies to focus on.

A company researching a product category on a reviews site shows a strong indication of intent to buy; a company researching your product is an even better sign. If the company is researching your competitor, that's a warning signal of potentially losing the opp – this means that account managers should treat this company with more urgency.

Account Management / Customer Success

Identify Upsell Opportunities

Sometimes, an existing customer will appear on a report of companies researching your product. This could be a great opportunity to expand your existing relationship with that customer. For example:

The data could indicate opportunities in a new

region. Check the geographical location of the company data – if it's an untapped region, notify the account manager so that they can reach out.

If you have multiple products on offer, the data can also signal opportunities to expand the product portfolio with an existing customer. For example, Acme is currently using your firewall solution, but is also researching your email security solution. In this case, the account manager can pursue email security with Acme.

Prevent Churn

Retaining customers is always a top priority – review platform intent data can flag customers that are at risk of churn. Cross reference your intent report with your customer list. If existing customers appear on the list and are researching competitors, they may be at risk of churn. Alert account management so that they can investigate.

Integrate intent data into existing workflows

Make it easier for your team to work with intent data by integrating it into existing systems. For example, if you work with Salesforce, feed the data into Salesforce and build in rules and notifications to alert the relevant account manager of what action to take.

Conclusion

In this guide, we explored the unique benefits of review platform intent data. We also shared tips for activating review platform intent data to enhance success in marketing, sales and retention.

Intent data is only as powerful as what you do with it. However, integrating these practices into your existing processes can take time, and requires planning and buy-in from your team. Take small steps, and you'll get maximum value.

Interested in seeing what PeerIntent™ can do for your company?

Get in touch

About PeerSpot

Reviews powering a new enterprise tech marketplace

PeerSpot is where enterprise tech decision makers go to read peer product reviews in Cybersecurity, DevOps and IT. Every reviewer on PeerSpot is verified to help buyers make well-informed, smart business decisions.

For tech marketers, we turn your customers into marketers by capturing in-depth user reviews and unparalleled peer-driven content. PeerSpot fills your pipeline with high-intent, low-funnel leads, driven by decision makers in active buying cycles. PeerSpot is about infusing the voice of your customer throughout your marketing and sales.

For more information, contact us.

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