Digital marketing revolution

The World Wide Web has revolutionised business, and opened up a new approach to marketing strategies. In the age of the internet more and more companies are searching for ways to read their customers digital body language Ten years ago, in 1999, Eloqua stepped into the digital marketing arena and filled that gap. Their mission is to make their customers the most effective marketers on earth. Company CEO, Joseph Payne says, "We want to get the word out about digital body language because it can change the way companies do marketing."

Bijan Bedroud,

Vice President EMEA

of Eloqua

With 15 years of experience in marketing working for companies like Procter & Gamble, MicroStrategy Inc. and The Coca-Cola Company, as well as many years in the software industry, Payne is the driving force of Eloqua. "It's exciting," he says, "to be part of the revolution. Marketing is the last bastion of automation where technology can substantially help improve performance. I'm embarrassed as a marketer that we are the last part of business to take advantage of technology and automation. Manufacturing was automated 100 years ago, then the back office, followed by the front office, even the sales force has been automated with things like salesforce.com."

At its inception in 1999, Eloqua acquired a customer base out of Toronto, Canada, where the company had its headquarters. During the recession in the technology industry around 2002, the company was forced to adapt. It focused both on learning how to grow and reassessed its own capabilities. According to Payne, it hit its stride in 2005 becoming a USD 5 million company with around 100 customers, mostly from North America. "We expanded to Europe in 2006 with one person," says Payne, "and we grew around 11 million in sales. So effectively we doubled in size. Then in 2007, we grew to about 21 million in sales, and again in 2008, we saw substantial growth. This year we expect to be about a 41 million USD turnover company. We currently have 12 people in our London office, which is run by Bijan Bedroud, and by the end of the year we expect to have employed more people."

The company now has its headquarters in Vienna, Washington in the state of Virginia, USA. It also has offices in San Francisco, Boston, Singapore and London. When Eloqua first ventured into Europe they began by supporting their existing customers from North America. One example cited by Payne, is the insurance company, Aon, that he claims uses Eloqua in over 40 countries. "We're expanding rapidly," says Payne. "Soon we will have a sales manager in the Benelux region, and we plan to expand over the next two years across Europe. The help wanted sign is out. It's a challenge to find great people who understand our vision and share our passion for changing the way marketing is done. It's an industry where you have to educate buyers as you go. A 45 year old marketing manager did not grow up with this kind of technology and many of them are reluctant to learn about it. The younger marketers completely embrace digital body language, so we just need to educate the older lads in a way that's non-threatening."

Eloqua typically sells to companies that operate business to business, with expensive products generally involving a sales person. According to Payne, the way buyers in these industries buy products, has changed, creating a niche for Eloqua across many verticals. "For example," he says, "say you needed a security product like a firewall for your company. Ten years ago you would have read magazines or approached a well known IT firm to find out who you needed to talk to. You would then call them up and a sales person would come round to try and determine what made sense for you, in other words they would read your body language. Nowadays, buyers will do online research, look at the products, watch a demo, read the whitepapers, and then call a sales person for pricing. What

Mr Joe Payne, CEO of Eloqua
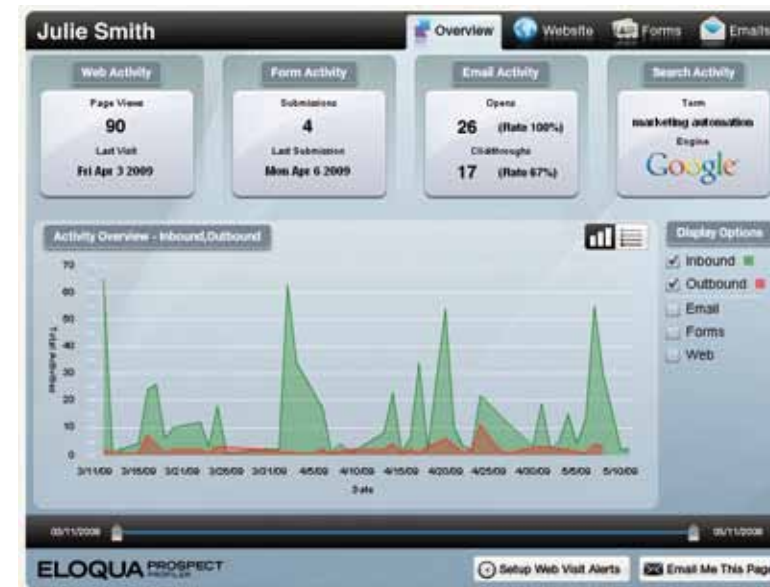
Eloqua does is help our customers read the digital body language of the buyers. We examine their online activity, their behaviour and what they download, which messages they respond to. Our system will send those buyers lead nurturing campaigns, and auto-score buyers based on their interest. This helps us prioritise which buyers are interested and why they are interested for the sales team. This is hugely important in business today because most companies have thousands of people touching them, but only a small sales force. Think of software companies that have literally a million free trials of downloads. Their sales people need to decide which of those million people to call. So they use Eloqua to prioritise,

score and nurture the leads until buyers are ready to make a purchase."

Eloqua is a data base centric application. It tracks all the activity on their customer's website and places it into a data base. From here executives are able to access reports informing them of the progression of deals, the effectiveness of campaigns and trade shows on sales. Payne explains, "Eloqua aids the executive in measuring the effectiveness of a marketing campaign against the deals that they close. For a CEO this is a very powerful tool."

Eloqua's customers are very diverse. They operate in the financial services industries and consumer electronics,

and they even sell to sports teams. "We've added a lot of verticals," says Payne. "Sports teams also need to nurture their clients. They don't want to make a discounted group sales offer to an executive who wants to spend a lot of money on a corporate suite." Despite selling into some difficult headwinds, the company expects to grow 31% in 2009. Payne puts this down to the fact that Eloqua offers a unique package that adapts to the way that marketers do business. "Eloqua makes marketing effective. It's a fantastic combination of software, marketing and technology, and we're the experts."

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ELOQUA
THE POWER TO SUCCEED

Eloqua Corporate Headquarters

1921 Gallows Road

Vienna, VA

USA

22182-3900

Website: www.eloqua.com