SMA

Sales Development Case Study

PREPARED BY CIENCE TECHNOLOGIES, INC

CIENCE

How CIENCE Built an Outbound Campaign for Leading Financial Data Company

About Social Market Analytics

Social Market Analytics (SMA) is a market leader in unstructured financial data. SMA products give clients access to a massive amount of historical and real-time data, making analysts more productive and effective. Analysts rely on this data to manage risk and increase returns from investment portfolios.

SMA clients include hedge funds and investment firms looking for new sources of AI/ML-based predictive analysis power. Enterprise customers trust SMA to supply insights into competitors, vendors, and the supply chain. Banks also rely on these solutions to analyze new customers' credit, sector, competitor, and growth-based risks.

In partnership with S&P Global Marketplace Intelligence, SMA offers two solutions to automatically read the company's annual reports and SEC EDGAR filings.

Joe Gits
CEO and Co-Founder

Industry
Financial Services

Website
socialmarketanalytics.com

⊿ CIENCE

Both solutions benefit from vast historical datasets, turning annual reports and SEC filings into actionable intelligence.

SMA provides clients with North American (2.1 million annual reports) and global coverage (a further 1.6 million annual reports, from 200 countries). SMA's reputable clients include Intel, Alliance Berstein, Guardian Life, and U.S. Bancorp.

The Story of Social Market Analytics

In 1997, Joe Gits, CEO and co-founder of Social Market Analytics, founded the predecessor company, Quantitative Analytics (QA Direct), which was bought by Thomson Reuters (Refinitiv) in 2007.

Following a successful exit from QA Direct, Joe Gits launched Social Market Analytics in 2011. The driving vision of SMA was to pull together a massive amount of structured and unstructured financial data from alternative and traditional sources, turning that into machine-readable feeds and market intelligence.

SMA currently owns and is in the process of securing several more patents with cutting-edge technology in the fields of artificial intelligence (AI), machine learning (ML), natural language (NLP) sentiment analysis and processing, and several others.

As part of a new sales initiative, SMA wanted to start selling their U.S. Machine Readable Filings (MRF) and Global Machine Readable Filings (GMRF) directly. It was also looking to take three completely new products to market: a dashboard and two APIs for North American and global filings data.

Until recently, growth had been sporadic and heavily reliant on Joe's reputable personal brand and connections—SMA was now looking for the right kind of outbound sales partner to deliver growth-focused sales and marketing campaigns for its products and services.

Challenges & Scope

Even though Social Market Analytics is a market leader in financial analytics and filing data for hedge funds, banks, and investment firms, launching any new product is always a challenge— especially when a company is at the start of the go-to-market process.

SMA was looking for a partner who could deliver an end-to-end process for outreach, working with its team to position the products effectively and generate warm qualified leads that would convert.

Challenges

As with any new sales campaign, challenges were multifaceted. A sudden shift in the financial markets could cause clients to cut costs, impacting SMA's future stability, revenue, and profits.

△ CIENCE

SMA needed to create a more stable pipeline that would reduce risk, win more clients, and support future growth plans. This involved solving how to effectively:

- Create messaging for a complete end-to-end outbound marketing campaign across multiple channels.
- Leverage Joe's brand and the reputation of Social Market Analytics in the financial sector to accelerate growth.
- Create a scalable sales playbook and supporting sales materials.
- Experiment with sales and marketing messages and outbound channel approaches to identify the highest-value potential clients, generating warm sales leads.
- Focus on activities producing the best results to drive growth forward after the initial campaign.

"When SMA approached us, they wanted to work in partnership to launch and operate an outbound sales campaign for the dashboard, API, and data feed products," said Justin Witt, account manager at CIENCE.

Up until this point, everything has been founder-driven, making the sales process at the time somewhat difficult to scale or replicate. It made sense to hire an external team to streamline the process and tackle these challenges head-on.

Need

Social Market Analytics needed a partner that could build a campaign and drive real results. They were impressed with CIENCE's track record with companies of similar size, launching new products, and selling solutions that are quite technical.

For this campaign, SMA needed a skilled team with the experience to attract these target markets:

- Financial trading firms
- Banks (credit analysis)
- Hedge funds
- Trading firms
- Asset management firms
- Pension funds
- Brokerage firms
- Insurance companies
- Corporate finance groups
- Corporate business intelligence groups.

SMA looked for a data provider who could help identify those companies that were not currently using similar products or services, or ones that could benefit from more AI/ML-powered analytical solutions.

△ CIENCE

Alongside identifying new markets, SMA was specifically looking to outsource, as the internal team did not have the bandwidth to execute this type of outreach—it would be more cost-effective to work with an external provider than manage an internal team.

Opportunity

The partnership between CIENCE and Social Market Analytics became an exciting opportunity for both companies. CIENCE's experience and efforts could be particularly helpful at scaling and leveraging a brand and reputation that already carried weight.

"The challenge for Joe Gits was finding the right partner to take on these initiatives," said Justin Witt. "We were delighted that they came to us directly, and as soon as we started talking to Joe and his team, we both knew this would be a productive and collaborative partnership."

With the combined expertise and energy, both teams could work together to execute an effective outbound sales and marketing campaign to reach SMA's target audience.

Why CIENCE?

As SMA had not had any prior experience with other lead generation providers, it was entirely new to the process. SMA knew what they were looking for—but not sure whether they could actually find it. CIENCE was able to guide them through the entire process, working intimately with the team to achieve the desired results.

"We worked closely with the client through the onboarding process to identify their ideal customer profile (ICP), including relevant positions and job roles to target. Our team then created a range of sales and marketing messages that could be strategically deployed in the campaign to much success," said Witt.

CIENCE was able to create and implement all outbound activities, making them more scalable and repeatable, using SMA's strengths to increase leads and identify signals within the noise.

"

...as soon as we started talking to Joe and his team, we both knew this would be a productive and collaborative partnership.

Justin Witt
Account manager at CIENCE

Landing pages and programmatic adverts also played a key role in the success of the campaign.

Additionally, the CIENCE team then designed its landing page and other creative marketing materials that helped Dobson Fiber collate responses from its outbound campaigns.

Results

The campaign, which began in September 2021, is now ongoing, moving into the next scalable phase after the initial launch. Social Market Analytics has been extremely happy with the results achieved so far.

"CIENCE is filling our lead funnel and delivering very qualified leads," said Gits. "They make a considerable effort to get to know our business. That effort has resulted in more qualified leads. They can overcome more objections because of their knowledge. It feels like they are an extension of our team and not an outsourced resource."

The campaign results show higher open rates for emails and LinkedIn messages, with outbound phone campaigns also proving successful—all of which have increased brand recognition in the financial services and investment sector.

△ CIENCE

The team achieved six appointments in the first three months, with more warm leads entering the pipeline every day. As leads can take time to convert, a fuller pipeline should produce increasingly positive results over time.

Partnership Success

Since the launch, CIENCE has helped Social Market Analytics set new appointments and find qualified leads, growing the sales pipeline every week. It's proving to be a truly collaborative partnership.

"The great thing about this campaign is that Social Market Analytics works with us as an extension of their team, rather than simply an outsourced provider," said Witt. "Everything is fully integrated, which makes the campaign outputs more effective.
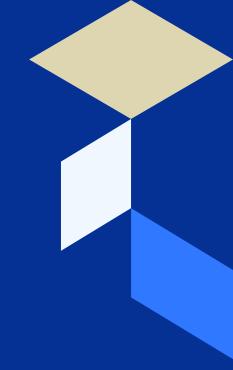
There is a lot of compatibilities and complete transparency, which has helped build trust and ensures CIENCE is operating as a subset of SMA."

"They have far exceeded our expectations," said Joe Gits. "CIENCE took the time to really understand our product and services. This understanding has enabled them to prospect and book very high-quality appointments."

An outstanding experience by all, the partnership goes on, as SMA continues on its ambitious growth path that's more sustainable, reliable, and scalable for business in the near future.

CIENCE