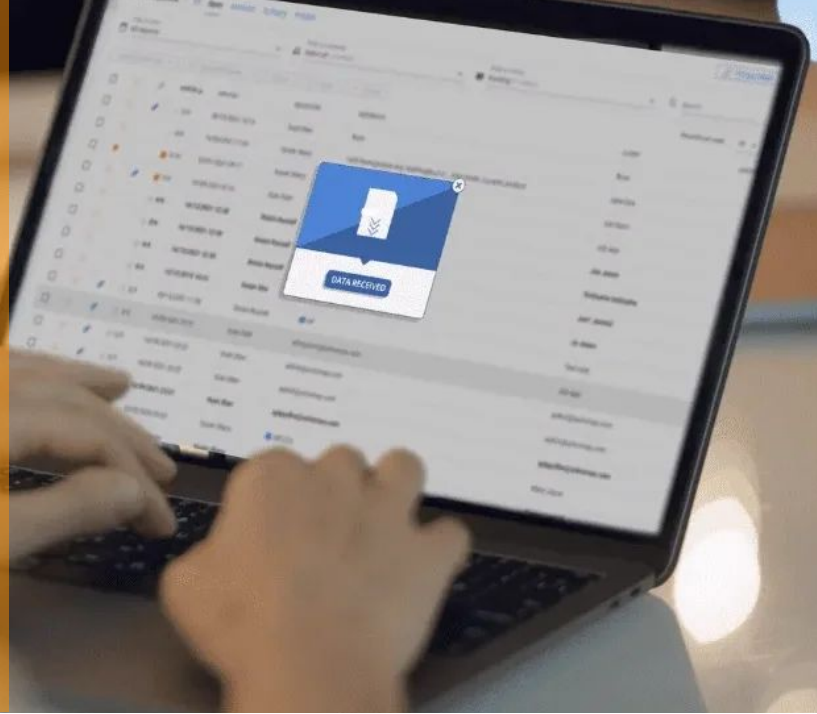




CASE STUDY

PlanetVerify and MFS - Launching a Successful Foray into a New Industry



BACKGROUND

Founded in 2013, PlanetVerify is an Irish B2B tech company that provides a cloud-based onboarding and identity verification solution. One of the key value drivers for PlanetVerify was the flexibility of their system and its use cases across a number of industries. Leadership at PlanetVerify felt there was an opportunity to make a foray into another industry and unlock a new revenue stream.

CHALLENGE

The challenge for PlanetVerify was essentially a marketing challenge - leadership felt that their system could add value to companies outside of their traditional target markets, but there were a number of stumbling blocks.

Competitive Landscape - By moving outside of their traditional areas of expertise, PlanetVerify was going to encounter a new set of competitors.

Customer Expectations - Customers in different industries speak what may as well be a different language. Their priorities are different and so are their expectations.

Positioning - PlanetVerify was positioned as a secure onboarding system with expertise in their traditional target markets of property, telco, and accounting - they did not have any custom-facing materials that would target areas outside of these markets.

AT A GLANCE

Challenge: The company wanted to unlock a new revenue stream by launching their product into a new industry.

Solution: Worked with MFS to develop a multi-step plan that would support each stage of the sales funnel. Rapid roll-out of a campaign that included industry research, pilot launch, messaging development, content, PR, outbound, and sales support.


Results: 3x web traffic. 24% increase in sales pipeline an, most importantly, revenue growth in new industry.

ABOUT MFS

Move Forward Strategies is a boutique B2B marketing agency with experience in creating and executing revenue-generating campaigns at companies ranging from rapid growth startups to F500 companies.

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SOLUTION

Leadership at PlanetVerify engaged with MFS to try and figure out a route forward. This new industry strategy - while challenging - did represent a considerable opportunity for growth. Working closely with PlanetVerify leadership, we put together a multi-step plan targeting the lending sector - that would take prospects from the awareness stage through to consideration and, ultimately, decision stage.

- **Industry Research** - We built on the company's initial research into possible avenues and identified the lending industry as a suitable candidate to target. The lending industry still had a reliance on manual tools, so PlanetVerify's automated onboarding solution was a good fit.
- **Ideal Customer Profile Creation** - We honed in on the particular segment of lenders that was most suited to PlanetVerify's software.
- **Competitive Positioning** - We identified all the competitors PlanetVerify would face in this new target industry and how their solution compared. Additionally, we analyzed each competitor's pricing, marketing, maturity, market share, strengths, and weaknesses.
- **Validation** - We set about validating this approach by launching pilot PPC and outbound email campaigns. Here we tested out different versions of our messaging to see what was resonating with our target buyers. Our outbound email campaign helped us set up some initial sales conversations which gave us invaluable insights into our target market's pain points, priorities, and any possible sales roadblocks.

- **Value Proposition** - Taking what we learned from our initial sales conversations, we tailored PlanetVerify's existing value proposition to the lending space.
- **Messaging** - We created messaging that would communicate PlanetVerify's value proposition to the lending industry in a language that lenders would understand.
- **Content** - From here, we built out the content architecture needed to support this foray into a new target market.
- **PR** - We added a PR element to the campaign to help generate awareness of PlanetVerify's industry solution.

RESULTS

The final outcome was a highly successful campaign that grew awareness and ultimately increased the sales pipeline and revenue.

- **Awareness** - MFS helped PlanetVerify build awareness of their solution within the target industry as well as trebling organic traffic to their website.
- **Unlocking a new revenue stream** - As a result of this campaign, PlanetVerify was able to win their first customers in this new target market. MFS worked with PlanetVerify throughout the sales cycle - ensuring reps had all the sales materials they needed to get sales opportunities over the line.
- **Growing pipeline** - PlanetVerify's sales pipeline grew 24%.