

How IHS Markit Drives Revenue Opportunities with Intelligent Virtual Assistants



Customer

IHS Markit, a leading information services firm

Challenge

- Sales team capacity
- Generating more inquiries than people could follow up with
- Customer retention and expansion

Conversica Solutions

- Conversica AI Assistant for Conversational Marketing
- Conversica AI Assistant for Conversational Sales
- Conversica AI Assistant for Conversational Customer Success

AI Assistant Personas

- Taylor Jones for Conversational Customer Success
- Harper Jones for Conversational Marketing and Sales
- Alex Jones for Conversational Marketing and Sales

Conversica Assists

- Unlimited scalability in an affordable manner
- A great return on investment
- A manageable way to handle high lead volume
- Eloqua integration
- 44% engagement rate
- 39x ROI multiplier

Generating More Inquiries Than They Could Handle

IHS Markit is a \$5-billion information services firm covering some key markets including financial services, automotive and energy. The company has roughly 16,000 people and 150 offices around the world dedicated to helping their customers make better and more informed decisions by leveraging IHS Markit's products and services.

IHS Markit prides itself on the quality of its data to inform these decisions. But even more than that, the company's power to benefit its customers comes from its 600 analysts who work together to synthesize information and drive customers towards the best possible outcomes.

"Our experts collaborate with each other across regions and industries to provide a unique perspective on macroeconomic and industry events," says Byron O'Dell, Head of Corporate Marketing and Executive Director at IHS Markit. "This consistency of approach and methodology delivers tremendous insight and expertise to set us apart from our competitors."

Because of the work they do, IHS Markit is often cited in the media. This level of exposure generates significant interest in their information services and drives organic traffic to their website. Couple this with IHS Markit's marketing efforts such as virtual events, webinars, search campaigns, email outreach, and content creation, and you begin to see the extremely high level of interest the firm generates every year.

"We have shifted our in-person events to virtual events this year," says O'Dell. "IHS Markit as a business will do over a thousand online events this year."

"We are making rapid and thorough first contact, and we are doing it at scale."

Byron O'Dell

Head of Corporate Marketing and Executive Director, IHS Markit

Conversational Marketing Skills



CULTIVATE Early Interest



POST-EVENT Engagement



RE-ACTIVE Dormant Demand

Conversational Sales Skills



ENGAGE Demand



ACTIVATE Unresponsive Demand



WIN BACK Former Customers



ACCELERATE Open Opportunities

While generating high levels of interest is a good thing, it's a significant challenge for the company to elevate leads fitting its ideal customer profiles or identify sales-ready leads.

"In order to maintain the best relationship with our Sales teams, we need to continue to provide high-quality leads," says O'Dell. "Each business [within IHS Markit] has a slightly different approach, but generally we are using automation to score those leads while also using Conversica to further qualify those leads."

IHS Markit adopted a Conversica AI Assistant for Conversational Marketing two-and-a-half years ago to help determine which leads really were ready to talk to a Salesperson. Conversica's Intelligent Virtual Assistants go beyond traditional lead scoring—which is simply an estimate of how likely a lead is to convert based on their digital body language —by directly asking contacts "are you interested?" at scale. Conversica's IVAs are able to provide current interest directly from your leads alongside current and best contact information and their desired time to connect.

Intelligent Virtual Assistants are AI-powered, SaaS-based software applications that serve as a virtual team member and autonomously engage contacts like prospects, customers, and partners in human-like, two-way interactions at scale to drive towards the next best action in accelerating revenue; whether that's scheduling a sales meeting, booking a demo, or proposing a cross-sell or upsell to a successful customer.

"As a result of Conversica, we've been able to touch nearly every inquiry that comes into the business with an IVA. And that's uncovering incremental, high-quality leads to support the Sales team. We are making rapid and thorough first contact, and we are doing it at scale."

Byron O'Dell

Head of Corporate Marketing and Executive Director, IHS Markit

IHS Markit Expansive Use of Intelligent Virtual Assistants from Conversica

IHS Markit's primary goal in hiring an Intelligent Virtual Assistant in 2018 was to accelerate hot leads at each stage of the funnel. While IHS Markit generates lots of interested inquiries, only some of those characterize leads that the organization hopes to convert into opportunities.

"Due to our overall marketing efforts, we were generating more inquiries than we had the capacity to follow up with humans. To manage this capacity, we historically had very high definitions of what qualifies as a lead ready for Sales," says O'Dell.

Conversational Customer Success Skills



UPSELL and CROSS-SELL Customers



RENEW Existing Customers



DRIVE Customer Health



COLLECT Customer Feedback

IHS Markit took a cautious approach when adopting an Intelligent Virtual Assistant, hoping to test their assumptions that an IVA could alleviate capacity issues without adding headcount. The results of this initial engagement proved that they could handle more inquiries with an automated touch while also elevating hot leads and handraisers for their Sales teams.

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O’Dell says there’s always a concern from teams when bringing on new technologies. But once the Sales team saw the AI Assistant in action, they really appreciated the extra layer of lead qualification.

Fast forward to the present day, IHS Markit uses its AI Assistants for Conversational Marketing to engage brand new prospects while its recently hired AI Assistant for Conversational Customer Success drive customer health and help expand current relationships via upselling and cross-selling opportunities.

The AI Assistant for Conversational Customer Success is a net win for the teams within IHS Markit as it helps them save time and energy engaging with their accounts by autonomously motivating renewal meetings and quarterly business reviews with their customers.





What's Next for IHS Markit and Conversica?

IHS Markit currently employs three IVAs to assist its Sales and Marketing efforts and three IVAs to cater to the needs of its Customer Success teams. The information services firm is considering hiring an additional Intelligent Virtual Assistant to assist in collecting payment via polite and personalized communications at scale.

About Conversica

Conversica is the leading provider of Conversational AI solutions that help enterprise marketing, sales, and customer success teams attract, acquire and grow customers at scale across the customer revenue lifecycle. Conversica AI Assistants serve as digital team members and autonomously engage prospects, customers, or partners in human-like, two-way interactions at scale to drive towards the next best action, whether that's scheduling a sales meeting, gauging interest to buy additional products or services, or politely but persistently collecting overdue payments.

Processing a billion interactions, the Conversica Conversational AI platform integrates natural language processing (NLU & NLG), decision & policy management, business process automation and deep learning capabilities to drive customer engagement across multiple digital communication channels and languages. The Conversica platform supports over 50 integrations into the most popular MAP and CRM platforms and offers an open API for custom integration.

To learn more, visit conversica.com and follow the company on [Twitter](#), [LinkedIn](#) and [Facebook](#).