Private equity companies like Blackstone, Carlyle, TPG or Apollo use iLevel to control financial data on their portfolio companies. These portfolio companies are privately held and do not report their financials through EDGAR. Having spun out of Blackstone, iLEVEL is an early-stage software company and has quickly risen to be the market leader in a new category of enterprise software. iLEVEL is expanding to new market segments including new geographies, new types of firms, and firms in other private capital markets.

**Challenge**

Like virtually all vendors in the private equity software space, iLEVEL relied on field sales for all revenue and saw marketing as handling tradeshows for field reps, publishing “slicks” for field sales and other “arts and crafts” marketing. Sales was done the old-fashioned way. To that end, the company’s Field Sales Reps were each given a list of 100 key firms in their territory, and directed to detail and evaluate the landscape at each firm. If a prospect was identified, Sales Reps had to:

- develop a customized engagement strategy
- review the strategy with sales management
- put the strategy in motion upon approval—or go back to the drawing board upon rejection

This led to an excessive amount of cold calling, wildly unpredictable sales cycles that often lasted for years, and unacceptable bottom-line results. The firm was not listening to who was engaged because it was singularly focused on who should be engaged. Ultimately, it

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Mason Power, CMO, iLEVEL
was an approach that iLEVEL’s (at the time) new, yet experienced and proven Chief Marketing Officer Mason Power viewed as an opportunity to prove that B2B marketing can generate leads, shorten the sales cycle and lower the cost of customer acquisition.

At the same time, iLEVEL’s marketing had been set up in what Power described as an “arts and crafts” manner comprised of events, collateral, slide decks, and a few non-targeted “shotgun” outbound e-mail campaigns using Constant Contact. The company had also put together an ad hoc system with LeadLander and Salesforce.com to try and detect and evaluate engagement. Unfortunately, though predictably, the system created far more questions than it answered:

“Essentially, we were blind to who was engaged. While we had data on generic metrics like site traffic or email clicks, we couldn’t correlate them to true buying behavior or actual decision makers.”

Mason Power, CMO, iLEVEL

“Furthermore, we weren’t able to properly target based on firm size or profile segmentation, nor could we sort on individual decisionmakers who were the most engaged, or track historical levels of interest. We could only look at moments in time.”

Power knew that his Board, CEO, Management Team and Sales Reps were looking to him to solve these issues, and, essentially, re-invent iLEVEL’s lead generation, nurture and conversion approach. Having deployed a marketing automation system in the past, Power knew that he needed to outsource deployment and program management to a team of experts. That’s when he reached out to DemandLab.
DemandLab's team of automated marketing experts mobilized immediately by performing a needs analysis, and developing a list of strategic recommendations that took into consideration iLEVEL’s specific budget, resource and time requirements.

DemandLab's first order of business was to help iLEVEL identify that the company would immediately achieve net savings on annual license fees by adopting Marketo vs. the ad hoc system of Constant Contact and LeadLander.

Once this was done, DemandLab set its sights on helping iLEVEL reduce its most important metric: Cost of Customer Acquisition (CAC), which had risen to $1.40 and had to be brought down under $1.00. It was agreed that the best way to achieve this was by:

- engaging and educating leads through quality, on-message content
- ushering leads down the sales funnel and urging them to take action
- creating Marketing Qualified Leads (MQL) primarily through nurture and e-mail marketing

DemandLab further worked with iLEVEL to adjust the company’s pipeline, cleaning out costly and inefficient “wishful thinking opportunities,” optimize the company’s re-branded website with Marketo forms, and program a comprehensive suite of lead lifecycle progression campaigns and reports that enabled the company—for the first time in its history—to:

- measure aggregate engagement
- measure conversion rates from MQL to close
- measure stage duration
- track the quantity and quality of leads by progression stage (i.e. known to active; marketing qualified, inside sales qualified; sales accepted)
- track the velocity by stage and by conversion %
- analyze current pipeline from known leads to advanced opportunities
- apply velocity and conversion statistics
- forecast several quarters—or even years—in advance

What’s more, because of iLEVEL’s new-found ability to educate prospects through e-mail marketing, client expectations finally aligned with actual product delivery, which is critical for turning demanding new clients into impressed long-term allies.
**Result**

Thanks in large part to DemandLab’s strategic consulting, automated marketing expertise and technical leadership—not to mention Power’s remarkable vision and iLEVEL’s overall courage to buck the status quo—iLEVEL has achieved significant quantitative and qualitative results to date, including:

- **100% of leads processed vs. 90% ignored**
- **75% larger customer list**
- **Increased conversion rates, with 67% of ISA-qualified leads becoming Sales-Accepted opportunities**
- **66% time reduction in ISA-qualified lead close rates**
- **40% cost reduction in Cost to Acquire Customer (CAC)**
- **Increased customer satisfaction in all surveyed areas: product, support and deployment services.**

Yet perhaps most remarkably, in its first year after “revolutionizing” its marketing, iLEVEL achieved a 95% increase in year-over-year revenues. It has also hired new staff, and is successfully entering new market segments that were previously impossible to penetrate in a cost-effective or efficient manner.

The revolution within iLEVEL’s marketing function has clearly taken root, and the positive results have been celebrated internally by the company’s Board, CEO, Management Team and Field Sales Reps, and applauded externally by the industry as a whole. In fact, PE Manager, the industry’s leading trade magazine, featured iLEVEL as one of the “Big 4” Private Equity firms in a cover story—a major accomplishment for a company that was only a few years old, yet already setting the pace for change in an industry that did (and still largely does) shun innovation in favor of the status quo.

At DemandLab, we’re thrilled by iLEVEL’s success. We appreciate the opportunity to revolutionize the thriving company’s self-described ‘arts and crafts’ approach to marketing, and ultimately, help them elevate to the next level.

**What’s more, for iLEVEL, Mason, and all of his colleagues, we agree completely: the best IS yet to come!**

“Ultimately, DemandLab helped us transform from an ‘arts and crafts’ approach that was rooted in the last century, to a revenue-driven marketing organization driven by leading-edge demand generation and content marketing. This is an entirely new way of sales and marketing in the private equity space, and mentioned, we have no doubt that the best is yet to come. None of it was possible without DemandLab!”

Mason Power, CMO, iLEVEL