

Quarterly Business Review

FY24 Q2

JULY 2024

Prepared for

Prepared by

Directive,

Overview

- **Performance Overview**

What we achieved together for Sign API and Replay

- **How We Got Here**

A review of our strategy and a performance deep dive

- Performance by channel
- Creative and Message Analysis

- **Where We're Going**

Opportunities for Q3

- New opportunities
- Media plan
- NSM

Executive Overview

& Key Findings

Performance Overview | NSM Progress

Sign API

107 MQLs

+49% above goal

+109% QoQ

Replay

21 MQLs

+5% above goal

Performance Overview | Sign API

107

MQLS

+109% QoQ

19

S1 Opps

+58% QoQ

17%

MQL to S1 CVR

-25% QoQ

15

S2 Opps

+67% QoQ

\$90K

Pipeline Revenue

+94% QoQ

Increased investment, paired with budget allocation, keyword & ad optimizations, and launching our LinkedIn lead generation campaigns, helped us drive maximize our down funnel volume.

We anticipate to see more pipeline revenue generated as we close more MQLs driven from this quarter. Additionally, we will closely monitor opportunity performance for our LinkedIn efforts once these convert.

Initial Replay Flight Showed Promising Demand for the Video Collaboration Product

Both channels saw above benchmark engagement as we launched the first flight for Replay. Meanwhile, LinkedIn lead gen proved to be an effective source of demo requests as we tested the most efficient tactics.

		Spend	MQLs	Cost per MQL	CVR	CTR
	TOFU	\$30,768	0	-	-	0.06%
	BOFU	\$103,619	21	\$4,934	0.46%	0.70%
Total		\$134,387	21	\$6,399	0.37%	0.22%

Replay ABM April 9 - June 4 before pausing due to the changing go-to-market strategy for the product.

How We Got Here

Strategy Review

How We Got Here | What Worked



LinkedIn Lead Gen and Convo Ads Stole the Show

Adding lead gen forms to our LinkedIn ads for both Sign API and Replay removed friction for users and drove incremental performance with lower CPLs.



Competitor Conquesting Paid Off

Our competitor search campaigns were our top performing and were responsible for the majority of our MQLs and 100% of the pipeline from paid search.

How We Got Here | What Didn't Work



Lack of OCT and Lead Attribution Made Search Optimizations a Challenge

Applying OCT will allow us to optimize toward more valuable lead stages that drive pipeline. Ensuring we close the gap on the lead attribution will also ensure we can effectively track results in platform.



Less Product Awareness Meant Lower Conversion Rates

Increasing awareness for Sign API and Replay through video and storytelling will help bring light to the newer product offerings and support higher engagement and a more seamless user journey.

Sign API Performance



Scaled Qualified Lead & Opportunities for Sales

FQ	Cost	Demo Platform Conv.	MLs	S1 Opps	ML to S1 CVR	S2 Opps	S1 to S2 CVR	Pipeline Rev
Q1 2024	\$194,179	62	51	12	23.53%	9	75%	\$127,986
Q2 2024	\$450,500	67	79	19	24.05%	15	79%	\$90,001
QoQ Change %	+132%	+8%	+55%	+58%	+2%	+67%	+5%	-30%

While we’re seeing sales analytics growth QoQ (+109%), our demo website conversions do not align with what we’re seeing within our CRM believed to be back-end web tracking issues. **It’s ideal we leverage 1st party data for conversion optimization** within Google Ads – moving away from form fills.

Competitor Drove Volume, but Brand Converts Better

Campaign	Cost	Demo Platform Conv.	MQLs	S1 Opps	ML to S1 CVR	S2 Opps	S1 to S2 CVR	Pipeline Rev
Brand	\$54,835	10	13	6	46.15%	6	100%	\$0
Competitor	\$235,454	56	51	9	17.65%	5	56%	\$21,780
Non-Brand	\$160,211	2	15	4	26.67%	4	100%	\$0

Time and time again, we continue to see huge success from our Competitor campaigns attributing to **65% of our total MQLs** and **47% of our Stage One Opportunities**. We will continue to allocate our budgets accordingly to maximize down funnel volume.

Next Step: Prioritize improving our landing pages to see a lift in conversion rates (i.e. test Video; CTA messaging)

Gift Cards Drove More Leads, but Demo-Only Converts

Lead Gen Campaigns	Cost	Leads	Form Conv. Rate	Cost / Lead	MQLs	Lead to MQL CVR
Banner Ads (Demo)	\$132,786	14	0.87%	\$9,485	10	71.43%
Message Ad (w/Incentive)	\$16,473	31	60.78%	\$531	18	58.06%
Difference %	-88%	+121%	+6.9k%	-94%	+80%	-19%

With our recent launch with the incentivized message ads in late Q2, we're already seeing early success in driving leads and MQL volume - however, we're seeing stronger lead to MQL conversion rate from our non-incentive image ads.

Next Step: Monitor sales opportunities performance to determine bottom-line success; Adjust message ad copy to call out intro call ad & demo call requirement

Demo Lead Gen Ads Are Seeing Strong Engagement

Campaigns	Cost	CTR	CPCs	Engagement Rate
Banner Ads (Web Visits)	\$71,979	0.47%	\$42.92	0.69%
Banner Ads (Lead Gen)	\$120,680	0.71%	\$43.33	0.93%
Message Ad (Lead Gen)	\$16,473	42.50%	\$4.45	56.61%

Our lead generation campaigns are seeing very strong click and ad engagement. It's crucial for us to be running more educational and upper-funnel campaigns, but our existing creatives leading to a demo request is showing weak performance. **We need to explore running low-friction CTAs to our Prospecting audience** – to fuel our lead generation campaigns and generate demand.

Efficiency & Scalability Value Props Drove Engagement



Next Step: We should focus on efficiency and scalability value props for headlines moving forward

JTBD Messaging Saw Strong Lead Gen Performance

Executive MM



Next Step: We should focus on JTBD messaging when promoting our product moving forward, along with focusing on our Executive persona

Faster Implementation Value Prop Drove More Demos

Sponsored Messaging V1

66.67% LGF Rate (+39% ind. ave.)

\$358 Cost/Lead (+5% ind.ave)



Hey %FIRSTNAME%!

A personalized demo, a \$105 Amazon gift card, and more importantly, learn how [REDACTED] can help you get contracts signed 80% faster.

Our solution is fully customizable so that you can build a differentiated product for your customers.

It is quick and easy to integrate, and even easier to use. You'll be getting deals closed faster than ever!

We'd like to show you in real-time if you're willing.

You'll receive a gift card as a thank you for your time after completing a discovery call and demo!

I'd like to meet!



Hey %FIRSTNAME%!

A personalized demo, a \$105 Amazon gift card, and more importantly, learn how [REDACTED] creates a better eSign experience.

Our solution is fully customizable so that you can build a differentiated product for your customers.

It is quick and easy to integrate, and even easier to use. Your customers will love the automation and tracking features.

We think you will, too, so we'd like to show you in real time.





You'll get a gift card after your demo as a thanks for your time!

I'd like to meet!

Next Step: We should focus on faster implementation value props when promoting our product moving forward, along with including success metrics for validation

Limited Click Traffic & Account Lift from Demandbase

BENCHMARKS	
Reached:	✓ 70-80%
Visited:	✓ 40%
Clicked:	✓ 20-25%
Interacted:	✓ 25-30%
Lifted:	✓ 25-45% or greater
CTR:	✓ 0.05%-0.07%

Spend	Impressions		Lifted	New Accounts On Site
\$58,259.04	3,619,873		7% 	358
Cumulative Performance		Funnel		
Targeted	100%	6,736 Accounts	<div></div>	
Reached	86% 	5,803 Accounts	<div></div>	
Visited	7% 	445 Accounts	<div></div>	
Clicked	18%	1,222 Accounts	<div></div>	
Interacted	2% 	142 Accounts	<div></div>	

Despite successfully targeting and reaching our desired accounts, Demandbase did not achieve the anticipated increase in click traffic or lift in engagement.

Next Step: Reinvest Programmatic spend into Video for scaling Awareness; Test other programmatic channels to get air coverage for our target accounts

Insights and Next Steps Summary

Success for Sign API in Q3 involves updating our content strategy and messaging to align with the elements that our audiences resonate with. This will support increased efficiencies and higher conversion rates

Insight	Opportunity
Using first party is data is key for paid search optimizations	Set up OCT
Competitor campaigns are top lead and pipeline drivers but with lower CVRs	Update landing pages to include video and battle card info
Educational content is a missing component to our full funnel approach for a smoother user journey	Create and run more mid-funnel content with reports, docs, whitepapers, thought leadership pieces, video
Efficiency and scalability are key value props	Iterate ad copy to reflect these UVPs and test against current versions
JTBD messaging was top performer	Continue to update copy to reflect this
Programmatic is an efficient channel capable of supporting more brand efforts	Add video assets to Demandbase

Replay Performance



LinkedIn Lead Gen Quickly Outperformed Website Conversion

We kicked off LinkedIn by testing conversion-orientated campaign objectives for our on-demand demo offer, which quickly led us to fully adopting lead gen as our core objective for the remainder of the initial flight.

Campaign by Objective

Campaign Objective	Cost	Impressions	Clicks	CTR	CPC	Leads ▾	CPL
Lead Gen	\$18,025	122,729	873	0.71%	\$20.65	9	\$2,003
Website Conversion	\$16,561	147,971	946	0.64%	\$17.51	0	-
Grand total	\$34,586	270,700	1,819	0.67%	\$19.01	9	\$3,843

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Objective test ran from Apr 21 - May 13

Moving forward: We will be utilizing lead gen tactics for conversion-oriented campaigns on LinkedIn in the Q3 flight

Decision-Makers Were More Efficient Than Champions Despite Higher CPCs and Lower CTR

The Combined segment for the Top 50 accounts broke down to 4 Champions and 6 Decision-Makers, resulting in a **total of 7 Champion leads and 14 Decision-Maker leads.**

Performance by Persona

Persona	Cost	Impressions	Clicks	CTR	CPC	Leads ▾	CPL
Combined	\$28,781	172,495	1,285	0.74%	\$22.40	10	\$2,878
Decision-Maker	\$31,738	138,737	917	0.66%	\$34.61	8	\$3,967
Champion	\$43,100	337,587	2,321	0.69%	\$18.57	3	\$14,367
Grand total	\$103,618	648,819	4,523	0.7%	\$22.91	21	\$4,934

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Moving forward: Continue segmented campaigns by persona to customize messaging and enable more efficient budget allocations.

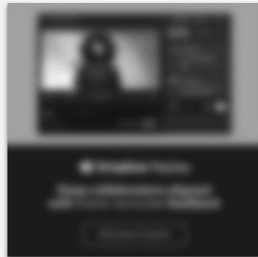
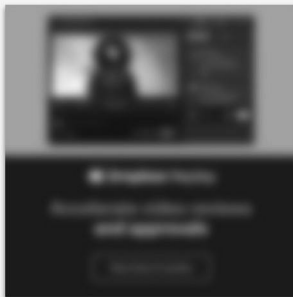
Champions Were Most Compelled by How They Can Get More Done Faster

Top Headlines and Descriptions

- Take a **self-guided tour** of (Client)
- **Fast track video reviews**
- **Keep collaborators aligned** at every stage of video production with frame-accurate feedback & version controls. Get the **on-demand demo**.
- **Deliver videos faster** with (Client). Share your latest edit, review then resolve comments, and get final approval — all in one tool.

Creative Comparison

+2% CTR; +88% CVR



Full copy and creative comparison linked here

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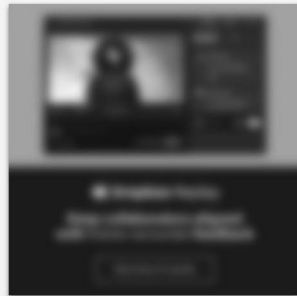
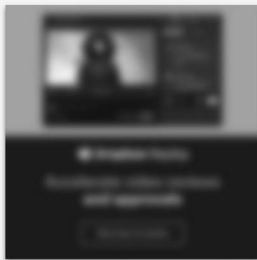
Decision-Makers Favor Ads That Highlight Collaboration, Solving for the Efficiency Pain Point

Top Headlines and Descriptions

- **Accelerate video production** with a seamless feedback process
- **Keep collaborators aligned** at every stage of video production. Get more precise feedback and **fewer revisions** with (Client).
- **Collaborate seamlessly** on videos with (Client) — designed for creative teams to easily share, review and get approval for videos in one place.

Creative Comparison

+1% CTR; +71% CVR



Full copy and creative comparison linked here

Directive,

Where We're Going

New Opportunities

Our Strategy for Q3 FY24

Scale and Optimize Customer-Led Growth

We will **accelerate brand affinity** through paid social promotions across product segments and funnel stages, prioritize offline conversion tracking and budget reallocations to **maximize sales-quality lead volume and efficiency**, and improving visibility by **increasing share of SERP**.

Our Path To Success

Top opportunities to drive success in Q3 are

Efficiency

Improving the user journey to create efficiencies at every stage

Awareness and Brand Affinity

Incorporating new assets that support storytelling, product UI, and engagement

Share of SERP

Ensuring that we have maximum visibility and can keep up with the competition

Our Path To Success

The highest impact opportunities are tied to tracking and data within our existing channels

We have a lot of great creative levers we can pull to support more awareness, better engagement and incremental leads. To truly fuel pipeline growth we do need these key elements in place

**Offline Conversion
Tracking**

**Google Lead
Attribution Fixed**

Paid Media

Tactics

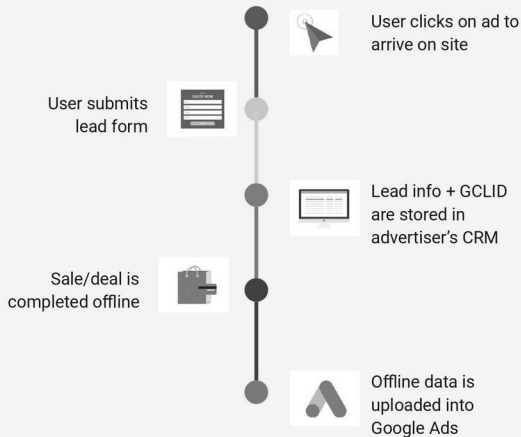


Optimize to Pipeline With Offline Conversion Tracking

Google's machine learning capabilities are only as good as the information we provide it.

Gaining visibility into granular performance from CRM will greatly improve optimization efforts, ensuring we are optimizing towards **results**, not just in-platform conversions.

**Noted that (Client) is undergoing an SFDC transformation that is tied to this initiative and has been working behind the scenes on this update*



A Cohesive Full-Funnel Approach for a More Seamless User Journey



Activate Video for Engaging Awareness Campaigns

Leveraging existing video content on LinkedIn and Demandbase for awareness campaigns can significantly enhance engagement and reach, especially as we aim to scale our ad coverage from our current lead generation efforts.

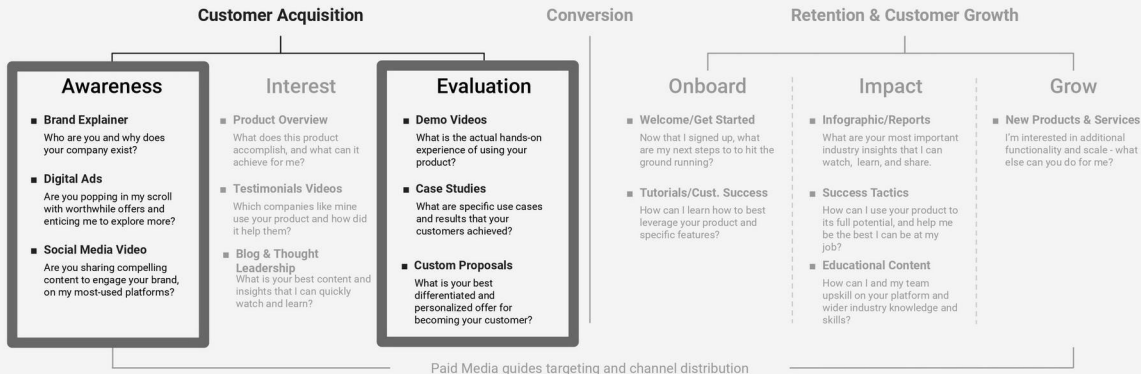
Video will allow us to do more testing, educate users and incorporate more storytelling to support brand recognition and affinity.

With our library of video content, we can test different content styles in conjunction with personalized messaging for each of our personas.



Forward-Facing Video Capabilities

Build a full-funnel video strategy with visually captivating video content that strategically resonates with your audience at every stage of the customer journey.



Expand Prospecting Lead Gen With Educational Content & Document Ads

Promote educational, gated content directly in the LinkedIn feed, where members can easily read and download content without having to leave the platform.

Boost engagement with our target audiences, capture quality leads, & measure audience interest in our content more effectively.






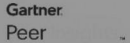
	Image Ad	Document Ad
Click-through Rate	0.64%	0.49%
Engagement Rate	1.04%	10.39%
Lead Gen Form Fill Rate	8.02%	20%
Cost per Lead	\$271	\$245

**Based on LinkedIn median benchmarks pulled February 2024*

Promote Current Sign API Directory Listings in New Categories

Don't Let Competitors Steal the Spotlight

- Promoted listings put (Client) Sign API's product at the forefront of directory searches to target in-market buyers
- Gather additional insights about potential leads as they view and interact with your promoted listing and track leads with CRM Integrations
- Boost overall SERP rankings for directory listings of the (Client) Sign API brand

Directory	Directory Pay to Play?	Category	Monthly Organic Search Traffic
 Capterra	Yes - PPC Model	Document Management Software	3,200
		Digital Signature Software	303
 GetApp	Yes - PPC Model	Document Management Software	929
		Digital Signature Software	157
 Software Advice	Yes - PPL Model	Electronic Signature Software	2,500
		Document Management Software	340
 G2	No - review based	e-Signature Software	1,300
		E-Signature APIs Software	21
		Document Management Software	792
 TrustRadius	No	Electronic Signature Software	68
 Gartner Peer	No	Electronic Signature Software	6,300

Quarterly **Roadmap**

Q3 NSM Forecast | Sign API

186

MQLS
+50% QoQ

\$4.3k

Cost/MQL
-19% QoQ

88

S1 Opps
+86% QoQ

47%

MQL to S1 CVR
+24% QoQ

14

S2 Opps
-7% QoQ

Based on historical performance, seasonality, and internal calculations, with +21% more budget in Q3, the projections from the Directive team is **186 Total MQLs.**

Campaign Media Plan | Sign API

Budget allocation by platform, objective, and funnel stage

			July				August				September					
Channel	Tactic	Geo	1	8	15	22	29	5	12	19	26	2	9	16	23	30
			Q3													
Google Search	Branded	NA	\$16,176				\$24,531				\$24,531					
	Non-Branded	NA	\$19,411				\$15,774				\$15,774					
	Competitor	NA	\$63,087				\$60,369				\$60,369					
	Branded	UK	\$3,696				\$3,963				\$3,963					
	Non-Branded	UK	\$1,848				\$2,035				\$2,035					
	Competitor	UK	\$12,935				\$12,480				\$12,480					
	Channel Totals		\$117,153				\$119,152				\$119,152					
LinkedIn	Awareness	NA	\$28,000				\$27,600				\$27,600					
	Prospecting	NA	\$112,000				\$110,400				\$110,400					
	Conversation Ads	NA	\$8,000				\$10,000				\$10,000					
	Gift Cards	NA	\$14,000				\$17,500				\$14,000					
	Channel Totals		\$162,000				\$165,500				\$162,000					
Programmatic	Executive	NA	Credit				\$5,000				\$6,000					
	Champion	NA	Credit				\$5,000				\$6,000					
	Developer	NA	Credit				\$5,000				\$6,000					
	General	NA	Credit				\$5,000				\$6,000					
	Channel Totals		\$0				\$20,000				\$24,000					

[Link to media plan](#)

90 Day Roadmap | Sign API

Initiative	How we measure	Directive effort	Resources needed
Offline conversion tracking	<ul style="list-style-type: none">- MQLs & Opps volume- MQL & Opp efficiency	<ul style="list-style-type: none">- Bid strategy planning- Campaign set-up	Confirm Salesforce is linked and necessary lead stages
Awareness paid social	<ul style="list-style-type: none">- Ad engagement- Website traffic/Video views	<ul style="list-style-type: none">- Ad copy creation- Ad creatives (i.e. repurposed video)	Approval to use existing content
Prospecting lead gen through paid social	<ul style="list-style-type: none">- Message ad traffic- Demos booked	<ul style="list-style-type: none">- Ad copy creation- Ad creatives (i.e. Document Ad format)	List of existing promotional assets
Directories	<ul style="list-style-type: none">- MQLs & Opps volume- MQL & Opp efficiency	<ul style="list-style-type: none">- Ad copy creations- Asset selection- Category volume projections (via rep)	Campaign element approval (ad copy and landing pages)
CRO - adding video	<ul style="list-style-type: none">- CVR % increase- Increased lead volume	<ul style="list-style-type: none">- Video creation support	Video content approval



Targeting Significant QoQ Reduction in Cost per MQL With the Addition of Upper Funnel Tactics

We're targeting a month over month improvement in Cost per MQL to drive more from our BOFU campaigns, as we adopt a full-funnel approach to LinkedIn.

73

MQLS
+249% QoQ

\$1,963

Cost per MQL
-44% QoQ

\$144K

Ad Spend
+96% QoQ

Based on historical performance, seasonality, and internal calculations, the projections from the Directive team is **73 MQLs**.

[Link to forecast](#)

Directive,

Our Primary Focus Is Supporting BOFU On-Demand Demo Sign Ups for New FSS Audiences

Budget allocation by platform, objective, and funnel stage under our current **\$220,500** Q3 budget.

				July				August				September				
Channel	Objective	Audience List	Geo	8	15	22	29	5	12	19	26	2	9	16	23	30
				Q3												
LinkedIn	MOFU - Engagement	M&E - FSS - New	GLO	\$12,000				\$12,400				\$12,000				
		Non-M&E - FSS - New		\$12,000				\$12,400				\$12,000				
LinkedIn	BOFU - Conversion	FSS - Existing	GLO	\$6,000				\$7,750				\$7,500				
		M&E - FSS - New		\$16,800				\$21,150				\$21,000				
		Non-M&E - FSS - New		\$19,200				\$24,300				\$24,000				
			Channel Totals	\$66,000				\$78,000				\$76,500				

[Link to media plan](#)

Directive,

Additional Funding Will Support TOFU Video Adoption on LinkedIn

Budget allocation by platform, objective, and funnel stage under a **\$257,100** Q3 budget (\$36,600 incremental).

				July					August				September				
Channel	Objective	Audience List	Geo	1	8	15	22	29	5	12	19	26	2	9	16	23	30
				Q3													
LinkedIn	TOFU - Branding	M&E - FSS - New	GLO	\$0					\$6,200				\$6,000				
		Non-M&E - FSS - New		\$0					\$9,300				\$9,000				
LinkedIn	MOFU - Engagement	M&E - FSS - New	GLO	\$12,000					\$12,400				\$12,000				
		Non-M&E - FSS - New		\$12,000					\$15,500				\$15,000				
LinkedIn	BOFU - Conversion	FSS - Existing	GLO	\$6,000					\$7,750				\$7,500				
		M&E - FSS - New		\$16,800					\$21,150				\$21,000				
		Non-M&E - FSS - New		\$19,200					\$24,300				\$24,000				
			Channel Totals	\$66,000					\$96,600				\$94,500				

[Link to media plan](#)

Largest Budget Scenario Will Accommodate Programmatic Adoption

Budget allocation by platform, objective, and funnel stage under a **\$277,100** Q3 budget (\$56,600 incremental).

				July					August				September				
Channel	Objective	Audience List	Geo	1	8	15	22	29	5	12	19	26	2	9	16	23	30
				Q3													
Demandbase	TOFU - Branding	M&E - FSS - New	GLO	\$0					\$5,000				\$5,000				
		Non-M&E - FSS - New		\$0					\$5,000				\$5,000				
LinkedIn	TOFU - Branding	M&E - FSS - New	GLO	\$0					\$6,200				\$6,000				
		Non-M&E - FSS - New		\$0					\$9,300				\$9,000				
LinkedIn	MOFU - Engagement	M&E - FSS - New	GLO	\$12,000					\$12,400				\$12,000				
		Non-M&E - FSS - New		\$12,000					\$15,500				\$15,000				
LinkedIn	BOFU - Conversion	FSS - Existing	GLO	\$6,000					\$7,750				\$7,500				
		M&E - FSS - New		\$16,800					\$21,150				\$21,000				
		Non-M&E - FSS - New		\$19,200					\$24,300				\$24,000				
			Channel Totals	\$66,000					\$106,600				\$104,500				

[Link to media plan](#)

Core Focuses for Replay ABM in Q3

Initiative	How we measure	Directive effort	Resources needed
Paid social awareness campaigns (video)	<ul style="list-style-type: none">- Ad engagement- Website traffic- Video views	<ul style="list-style-type: none">- Ad copy creation- Image creatives- video edit or creation- Single-segmented campaign builds	<i>Campaign review and approval; content approval</i>
Paid social retargeting campaigns	<ul style="list-style-type: none">- MQL efficiency- MQL volume	<ul style="list-style-type: none">- Ad creatives- Campaign build- Retargeting lists	<i>Campaign review and approval</i>
Programmatic video expansion for TOFU	<ul style="list-style-type: none">- Ad engagement- Website traffic- Video views	<ul style="list-style-type: none">- Ad copy creation- Image creatives- video edit or creation- Single-segmented campaign builds	<i>Campaign review and approval; content approval</i>

Thank You

Prepared by

Directive,