



Converting data
into action

Empowering Trust™

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Part 1 — Are you using sales and marketing data effectively — for selling raw materials and chemicals?

Did you know there is data available right now that tells you who is interested in your products? With a few clicks, you can see who is viewing your products online and whether they've requested a sample of your products. You can also discover which companies are most interested in your products.

The problem is that most companies in the chemical and raw ingredient industry are so overwhelmed by the vast amounts of materials marketing data available to them they don't know which numbers to analyze, or how to get started.

In fact, Forrester reports that while 74 percent of firms want to be "data-driven," only 29 percent have actually made the connection between analytics and action.



Marketers are overwhelmed by the amount of data they have, and the pace of new data is only going to accelerate. Proper analytics strategy and execution can turn that data into new insights about buyer behavior, marketing program performance, sales activity, and business impact.

— Christopher Penn, Oracle Modern Marketing Blog



Organizations that leverage customer behavioral insights outperform peers by

85%

IN SALES GROWTH
and more than **25%**
in gross margin.

Data is a game changer for chemicals marketing and sales

What if you discovered that using materials marketing data correctly could immediately improve your business operations over the next 12 months? You'd probably be interested in learning more about how it works.

In a survey of 700 companies across the globe, McKinsey & Company, a global management consulting firm found that "organizations that leverage customer behavioral insights outperform peers by 85 percent in sales growth and more than 25 percent in gross margin."

In fact, McKinsey also noted that spending on data analytics actually increased operating profit by 6 percent on average — when that data was used to improve customer targeting supply chain and operations.

But truly using data to drive decisions is new for many organizations and can seem intimidating at first glance. Because of this, few companies that do chemicals marketing use it well enough to make an impact. And those companies rarely take the time to apply those lessons to their day-to-day operations in a way that actually improves their bottom line.

So, while understanding your sales and marketing data does require an initial commitment of time, resources and technology, the payoff is huge for companies willing to invest.

How data helps your entire organization

Analyzing data and implementing informed changes can help your company:

- Increase sales
- Find new lead opportunities
- Improve forecasting
- Make production more timely and efficient
- Expand into new geographic regions
- Increase your overall bottom line
- Improve selling raw materials

According to Oracle Marketing Cloud's survey of 2,895 marketing executives,

3.9% OF A MARKETING TEAM'S BUDGET

is typically dedicated to training and education.

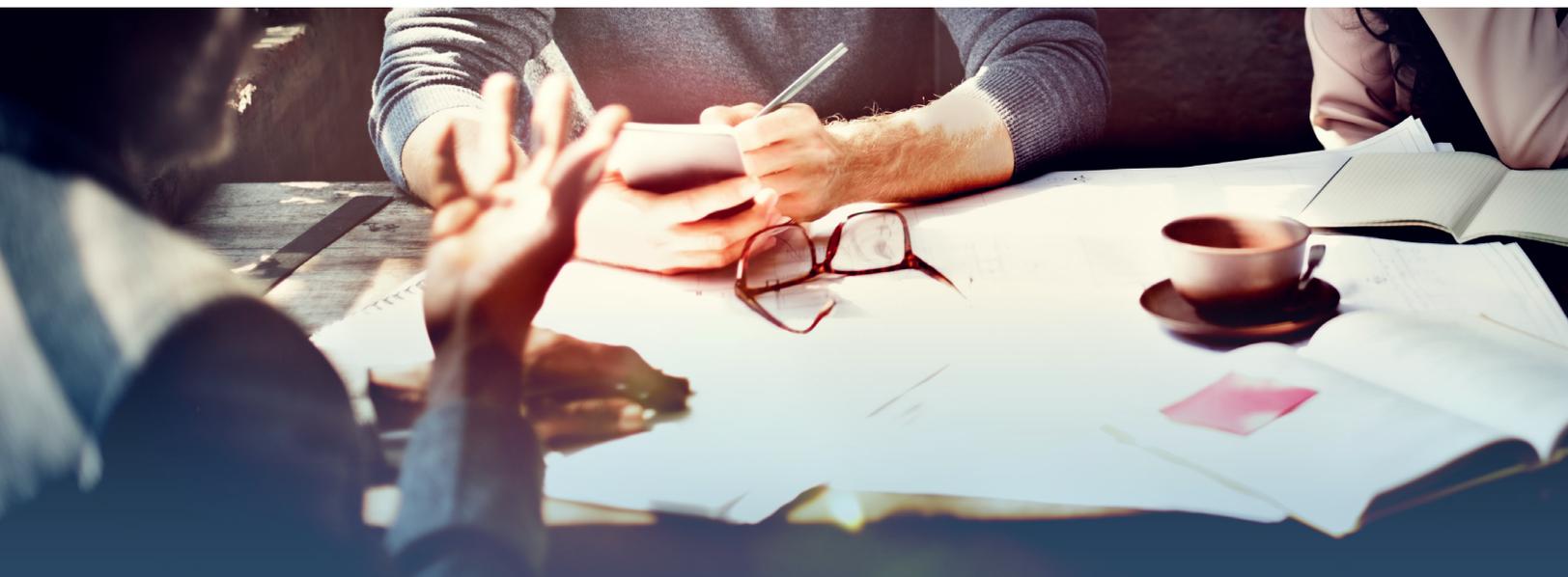
It's not as hard as you think

Bringing valuable sales and marketing data to your raw material or ingredient business is not as difficult as you may think. You simply need a few good tools and resources, some basic reports and possibly changes to your team's daily job tasks to harness the real power of data in your organization.

And of course, it takes time and energy to learn a new technology. Adapting data does require some training and experimentation. And according to Oracle Marketing Cloud's survey of 2,895 marketing executives, only 3.9 percent of a marketing team's budget is typically dedicated to training and education.

It also requires trying some new tools to get the right data. Fortunately, you don't have to reinvent the wheel. Common tools like [Google Analytics](#) – a general search engine data tool – and [UL's Connect](#) – specific to the chemical and raw ingredient industry – already provide the real-time data you need in easy-to-use formats.

With the right tools, people and processes in place, you can create an effective data program to immediately enhance your company's operations — and improve your chemicals marketing.



Part 2 — Are you using sales and marketing data effectively — for selling raw materials and chemicals?

How do you best utilize sales and marketing data for selling raw materials, chemicals and ingredients in your business? There are only four simple steps to move forward.

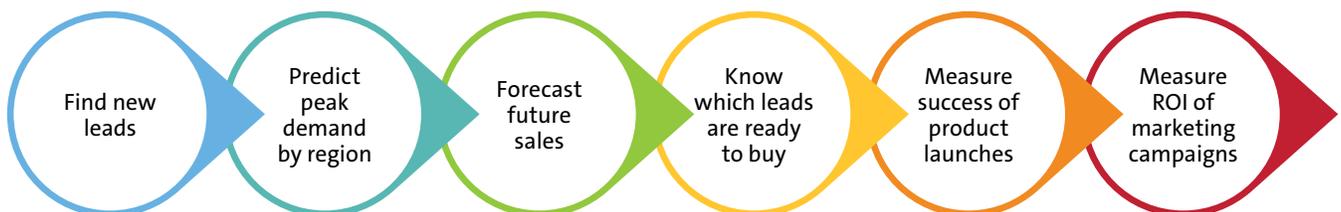
Four steps to using marketing data effectively

Understanding and using your materials marketing data starts with setting up a good program to collect and apply your data. You'll need to do the following:



The goal of your data program

Before you begin, it's good to ask why you are creating a data program for your company. This answer will help you sell the program at all levels of the organization. An effective chemicals marketing data program helps you to:



What kind of data do you want?

Data and analytics can tell you who is searching for your products online and where they are searching. This data helps you better understand your current and future customers and their buying trends — and gives you an advantage when selling raw materials or chemicals.

For example, what if you could predict peak polyamide resin demand in Europe over the next six months using online searches? Better yet, what if you knew exactly which companies, and which employees at those companies, had reviewed your product documentation or requested a sample?

That would be a powerful piece of intelligence for both your production team and your sales team. And that data is available to you right now, in real time. Next, let's look at the tools that can provide the insights you need.

Using the right data analytics tools

In order to better understand your audience and their needs, you will need an online data analytics software that can track users' online searches in real time and produce that information in a simple, easy-to-read report. Two of the most popular data analytics tools for the chemical and raw ingredient industry today are:

Google Analytics	Generic search tool	UL's Connect	Industry-specific search tool
<ul style="list-style-type: none"> • Google's web analytics service • Tracks visitors to your website • Tracks popular search terms • Powered by the Google search engine • Gets up to 3.5 billion searches/day (HubSpot) 		<ul style="list-style-type: none"> • Used for chemical and raw ingredient industry only • Tracks product views and sample requests • Powered by UL's Prospector®, which is used by more than 92,000 companies and more than 360,000 engineers and formulators • Covers North America, South America, Europe and Asia Pacific 	

Which type of tool do you need?

If you are looking for general materials marketing data about user searches for your products, then [Google Analytics](#) should meet your needs. However, if you'd like more detailed information about who is searching for your chemicals and raw ingredient products, including specific contact information, then you may want to consider an industry-specific tool like [Connect](#).

With this information in hand, you're ready to begin setting up the right resources for your new company data program.

Part 3 — Locate the right resources

Next, you'll want to ask yourself:

What resources do I have available to monitor, understand and apply the data?

You'll need resources in three key areas:



What tools do you need?

At a minimum, you'll need a few tools to get started with finding the right data as well as to track the materials marketing data and communicate it to executives and team members.

Analytics tools

- General search engine data from tools like [Google Analytics](#)
- Chemicals marketing or ingredient industry-specific search engine data from tools like [Connect](#)

Tracking tools

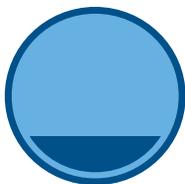
- Spreadsheet: For tracking and measuring changes over time, such as Microsoft Excel
- Customer management system (CMS): For documenting new lead and sales opportunities

Communication tools

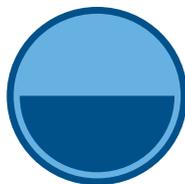
- Email: For sending high-level updates
- Detailed documents: For providing detailed overviews of progress and discussion of impacts (such as Microsoft Word)
- Visual overview: To visually show progress to the team, such as Microsoft PowerPoint

Which people do you need?

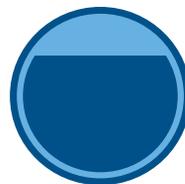
You will need to assign someone, or multiple people, from your team to:



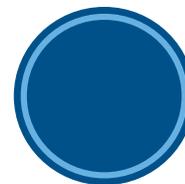
MONITOR
data



LOOK
for trends and
patterns



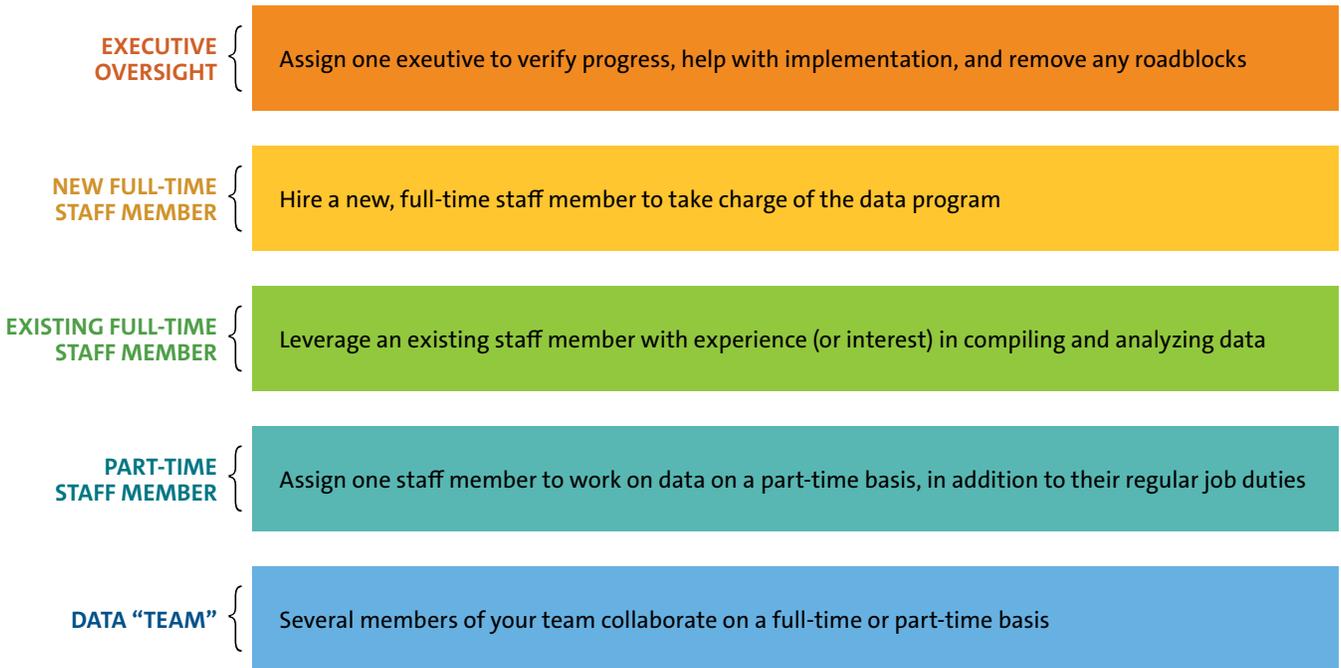
COMMUNICATE
data to other
team members



OPERATIONALIZE
data in each
department

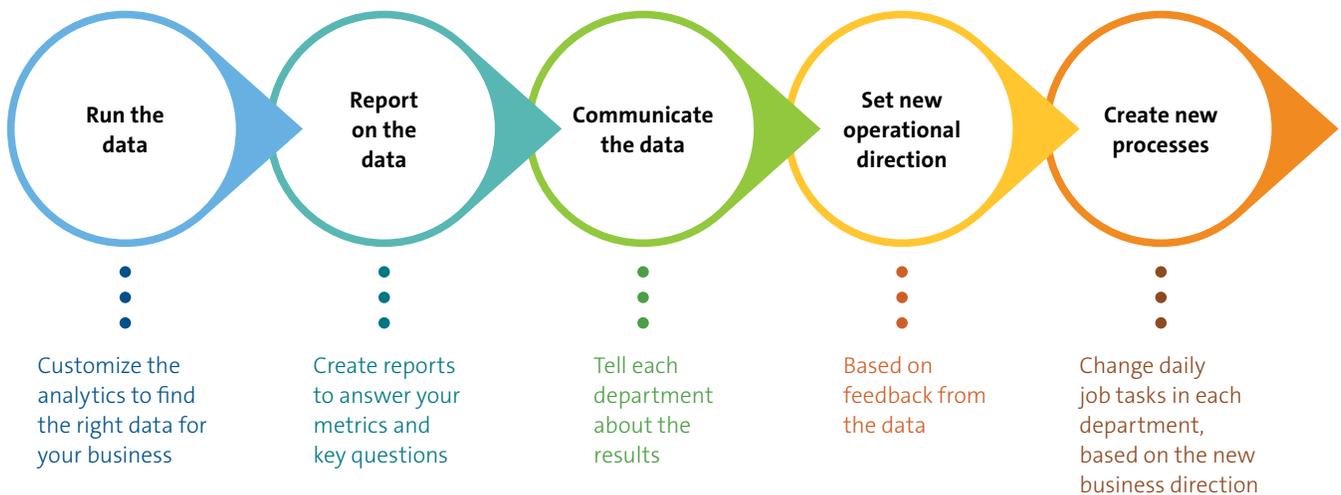
Assigning team resources

This will look different for every company depending on the size of your business, the number of employees available to help, and the skill set of your current team members. A few options for assigning resources:



What processes do you need?

There are many new processes and job tasks you might implement to help manage your data on a daily, weekly, monthly, or even quarterly basis. At a minimum, consider adding the following new processes at least once per month:



Part 4 — Identify your key metrics

In order to get the most out of your chemicals marketing data, you first need to know what to measure. And establishing your key metrics starts with knowing your overall company goals.

What are your company goals?

To get started, ask yourself this:

What is my company trying to achieve over the next year?

Maybe your company is focused on launching a new chemical or raw ingredient. Maybe your goal is to increase selling raw materials. Or maybe the goal is to increase your total sales to the plastics industry.

Whatever it is, you can use those company goals as a foundation for your metrics. A few examples of company goals:

- Sell 5,000 gallons of coconut oil by Dec. 31
- Create annual gross revenue of \$750,000 this year
- Find 15 new clients in the plastics industry
- Increase sales of polymer XYZ by 10 percent over the next two years
- Launch one new product in the next 12 months

If your company has not yet defined its sales goals, now is a perfect time to start. This will not only improve the overall quality of your data but will also make sure sales, materials marketing and production are moving in the same direction. (For more ideas on setting company goals, see our recent e-book, [From Leads to Sales: Developing an Effective Chemical Marketing Plan](#).)

Ask the right questions

Once you define your company's goals for the coming year, then it's time to ask some specific questions about those goals. Start by asking one or two questions about a single goal.

For example, if your company goal is:

Sell 5,000 gallons of coconut oil by Dec. 31

Then you might want to know the answers to the following questions:

- How many gallons of coconut oil are we selling right now?
- What time of year do we get the most searches on coconut oil?
- What job types (or industries) typically buy coconut oil?
- Who has recently requested samples of our coconut oil?
- Is our pay-per-click ad campaign increasing our sales of coconut oil?
- What potential leads are looking at our coconut oil — right now?
- Which companies are buying the most coconut oil?
- In what regions of the world are people buying the most coconut oil?



Convert questions into metrics that get answers

Now you can turn these questions, centered around company goals, into specific data measurements called metrics.

Metrics are simply data points that you want to measure throughout the year to see how well you're performing against company goals. They tell you if you're making progress or falling short.

For example, if you're selling panthenol to the personal care and cosmetics market, you might want to know:

- Number of users who requested panthenol samples
- Number of views of our panthenol product in South America over the last six months
- Number of companies that viewed our technical data sheet on panthenol

Choose the metrics that you'll want to follow regularly. It may be only one, or it may be 10. You'll need at least one metric per goal.

Just keep in mind that the number of metrics you can measure may be limited by the resources and tools you have available. If you only have one person dedicated to this task, then you'll probably want fewer metrics. Industry-specific, chemicals marketing tools like UL's Connect can also help you quickly and easily gather the above information; otherwise, you may have to limit the amount of data you can gather.

Once you've selected your metrics, you're ready to mobilize resources for measuring them regularly and applying the findings to your business.

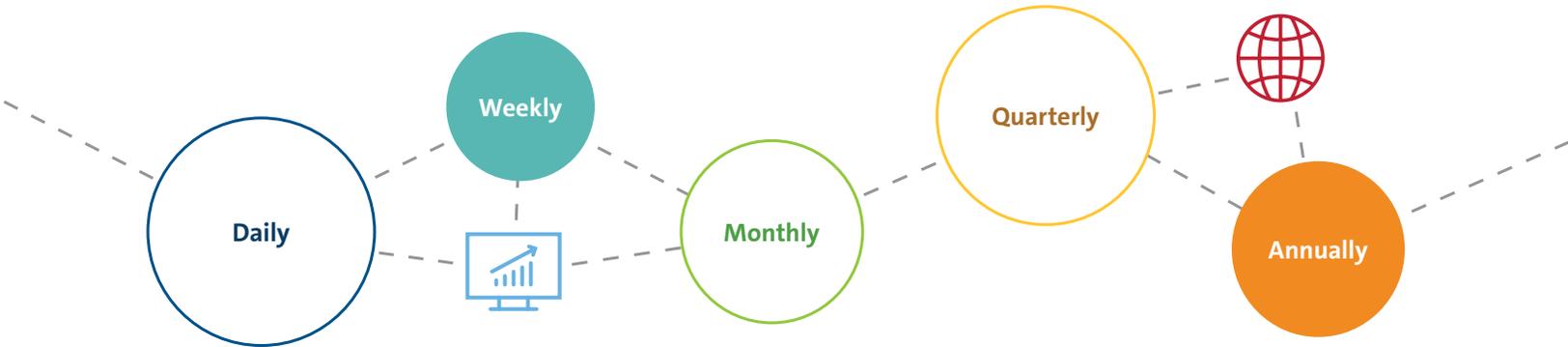


Part 5 — Review the data

Once you have the right tools and resources in place, you are ready to begin the regular process of reviewing your data.

How often should you review the data?

Depending on the resources you have available, you may decide to look at the data:



Run the data

Look for patterns major increases, major decreases or any significant trends. Decide how this might impact your company's current or future production, financial forecasting, marketing or sales activity.

Report the data

Who should review the data and report on it? Create custom reports or overviews that show your company's key metrics and answer important questions.

Communicate the data

Now communicate those increases, decreases and other trends to company leadership at the executive level, as well as to the individual departments and jobs that are affected by it. Include suggestions for how to change or improve operations based on the new data.

Examples – recommendations

This will look different for every company depending on the size of your business, the number of employees available to help, and the skill set of your current team members. A few options for assigning resources:

Sales	Contact researchers at XYZ Company, who have requested three samples this week
Marketing	Add a new pay-per-click campaign to increase interest in western U.S.
Production	Increase production of dimethicone by 10% for South America
Executive	Consider hiring two new employees for South American manufacturing facility

Part 6 — Operationalize the data

All of this materials marketing data is useless unless your company actively applies the data and recommendations to your operations.

How do you do this? By regularly changing the job tasks and procedures in each department based on feedback from the data.

How data can help your operations

Sales

- Obtain new sales leads
- Follow companies to track individual product interests globally, or in specific regions
- See what products are hot with current and new customers
- Forecast future sales
- Discover new products that your customers are interested in
- Identify the decision makers at a company

Marketing

- See whether individual marketing campaigns are effective
- Create new SEO and pay-per-click strategies
- Integrate new leads into CRM system
- Get ideas for marketing campaigns for new products, regions and industries
- See which campaigns generate the best ROI

Production

- Add or reduce hires as needed
- Increase or decrease production, as needed
- Ramp inventory of raw materials up or down
- Plan production levels for next quarter or year
- Accurately plan for product launches

Executive

- Forecast future sales more accurately
- See what products are hot or trending in industry
- Compare performance of products in portfolio
- Learn which products are most popular in your product line
- Report progress to shareholders
- Decide which products to invest in next year
- Take advantage of marketplace gaps
- Eliminate/improve poorly selling products in your product line

Don't lose the power of your data!

Without taking this final step of operationalizing your data, you can easily lose the real power of capturing data analytics in your materials marketing.



What matters most is how you discover and implement digital insights into the fabric of your business. To do this, you ... need technology and services that bring together data, analytics, implementation, and continuous learning and optimization.

– Brian Hopkins, vice president and principal analyst, Forrester



What is Connect?

UL's Connect is an easy-to-use, web-based lead and analytics tool that can help you with selling raw materials or ingredients by showing you who is interested in your products.

Find new leads

When formulators, product developers, buyers and engineers look at your products on **Prospector**[®], a search engine that specializes in the chemicals industry, **Connect** captures that info and sends it to you in real time in a simple format that can be read on any smartphone, tablet or PC device. Connect provides:

- Company name
- Person who requested product sample or data sheet
- Job title
- Contact info

Identify buyers, manage qualified sales intelligence, and inform your company's business decisions with **UL's Connect**.

See product performance trends

Connect also tells you how well your products are performing in different regions of the world, over various time horizons, based on specific keywords and more. This information can be used to inform new materials marketing campaigns, assess if existing marketing campaigns are working effectively, adjust production to meet demand, deploy sales resources to match demand and more.

Get data from across the globe

Connect captures data from top global manufacturers in North America, Europe, Asia Pacific and Latin America, including 360,000 engineers and formulators from the approximately 100,000 companies that are registered on **Prospector**.

Contact your account representative or send an email to sales@ulprospector.com.
Visit us at <https://s.ul.com/PSIMarketing>.



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