

# FIRST BEST OFFER

FIVE TIPS ON HOW B2B COMPANIES  
CAN WIN MORE NEW CUSTOMERS  
BY USING DATA-BASED AND  
AI-SUPPORTED METHODS

## "Alexa, how should we grow?"

**"Customers who bought this article were also interested in ...". In e-commerce, algorithms play for a long time a decisive role in how well companies succeed in selling their products. On the internet, where potential private buyers continuously leave data about their interests and needs, artificial intelligence technologies have proven their worth when working with very large amounts of data. But how can companies gain more new customers in B2B markets using data and AI? Five tips for the First Best Offer.**

**"Alexa, who is my next new customer, and what offer will attract them?" it's great that you could simply ask AI about this these days.**

Identifying similarities between buyer types and deriving the best offer based on historical data is an easy task for modern machine learning technologies, provided you feed the machine with enough data.

But this is where the problem reveals itself: What AI has already perfected in many cases in digital

marketing to private end consumers (B2C) remains mostly a pipe dream for B2B companies, whose marketing has less to do with individuals and more with companies and organizations.

The data on the needs and interest of potential customers is comparably thin at least apart from existing clients with whom providers already foster a business relationship. As a result, they are allowed to collect data from this client relationship in their software systems (i.e., ERP or CRM).

Next-best-offer scenarios are increasingly becoming reality in B2B companies, particularly with for existing customer sales. Questions like "which additional product can I sell to my current customers" are being addressed more frequently. However, many companies struggle to look beyond their own CRM and ERP data. Predicting the First Best Offer-identifying which product or service from their portfolio has the best sales potential with a new customer often remains speculative and is frequently based on gut feeling rather than data.

## First Best Offer: Winning new customers in unknown markets

So, what can be done? B2B companies looking to grow in new markets often purchase market data on specific industries, sales regions, or market segments from research firms to identify potential new customers. However, after selectively using these insights, the valuable data often languishes in Excel sheets and data silos. There is no connection between the internal data of the company's own

inventory and the data on new markets, which is now abundantly available in digital forms.

Which conditions do companies need to create for their B2B focused marketing and sales activities so that first best offer scenarios in new markets also become a reality?

## 1. Create a central data platform

CRM systems here, ERP systems there, scattered Excel tables, and individual markets reports everywhere for many companies. Data silos often prevent central access to the sources necessary for a data supported sales approach. Only by consolidating all the data sources onto a single platform can reliable data analysis results emerge. These results can then be used efficiently in marketing and sales.

## 2. Creating a holistic market picture

It is not enough to analyze data from existing systems such as ERP and CRM for a holistic picture of a market to emerge and for companies to identify the most valuable lead. External data from digitalized market research and analytics must also be connected. To achieve this, the data analytics engine used must have extensive interface openness, for example MODELYZR'S interface.

## 3. Artificial Intelligence: The machine decides

In many sales departments, gut feeling rules. Sales experts believe they know their markets and the needs of individual customers. However, determining which customer best suits the company, which lead offers the greatest sales opportunities, and who has the highest development in potential in the medium to long term are complex questions to answer. Based on the available data, companies can realize first-best-offer scenarios in new customer sales with lean machine learning methods.

## 4. Automate data quality management

Whether due to typos, inattention, missing information, or externally sourced market data, incorrect information can enter user systems in various ways. Analytics solutions such as MODELYZR supports users in producing and maintaining high data quality. The software intuitively guides users through individual test steps and suggests the next best measures in each case. With extensive automation, companies can achieve cost-efficient improvements in data quality and conduct analyses that are as reliable as possible.

## 5. Establishing a new mindset - for automated success

The potential to optimize and automate data-driven processes in the go-to-market strategy is huge. A new mindset in the sales and marketing departments is essential for sustainable growth success. This mindset should be based on the networking of knowledge and the sharing of market-relevant information. It should also permanently institutionalize the exchange among key stakeholders such as sales, marketing, and business development on data strategy issues.



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