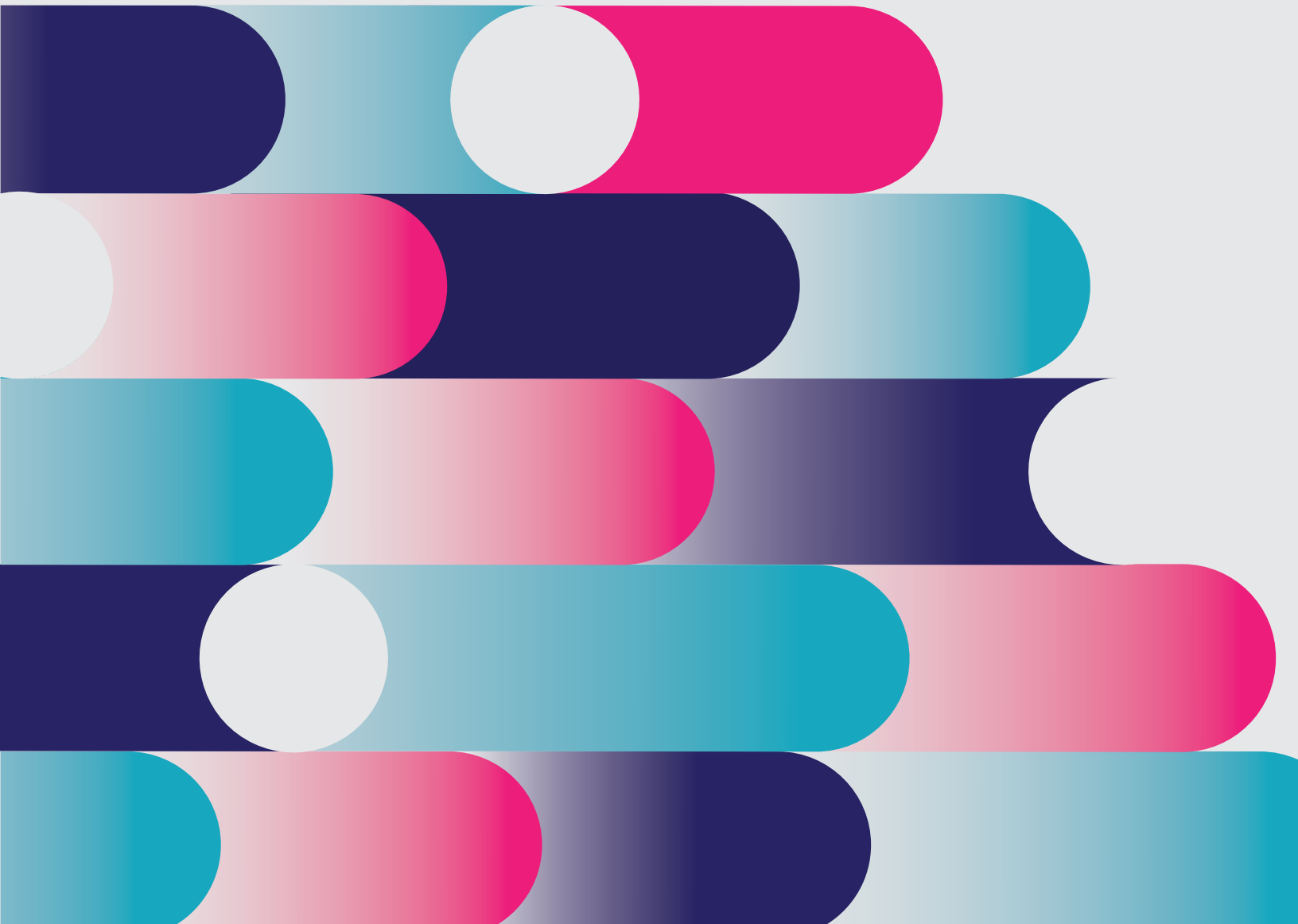


THE STATE OF

CHATBOTS IN B2B DEMAND GENERATION

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EXECUTIVE SUMMARY

An actionable demand generation strategy is imperative for any growing business to strengthen brand awareness, accelerate website traffic, attract more qualified leads, capture demand and drive sales. A comprehensive combination of people, processes, and technology to drive a predictable pipeline, demand generation makes your ideal customers aware of and interested in your products or services.

The goal behind B2B demand generation is to increase lead generation by targeting other businesses, rather than individuals, through which you will likely make more and larger sales. This is a smart business strategy for quickly increasing revenue.

In today's ever-changing, fast-paced digital landscape, forward-thinking businesses have employed various technology, tools, and solutions to improve marketing strategies, elevate their entire sales funnel, and enhance customer support. One such solution is conversational automation agents — also known as chatbots (or automated bots) — which are increasingly being utilized as a crucial element in helping B2B companies across a wide swathe of industry sectors to deliver immersive experiences, better engage online visitors, and convert more prospects into customers.

With the immense influence of artificial intelligence (AI) in sales and marketing, chatbots have become a key tool to influence the entire marketing funnel, elevate the customer experience, and transform the entire way in which brands and customers interact. From generating new leads and nurturing them along to booking product demos and handing interested prospects off to a live sales representative, chatbots are playing an important role in the entire customer sales journey.

This report examines how conversational marketing technology improves demand generation, how marketing professionals are leveraging conversational AI, and how those results are achieved.

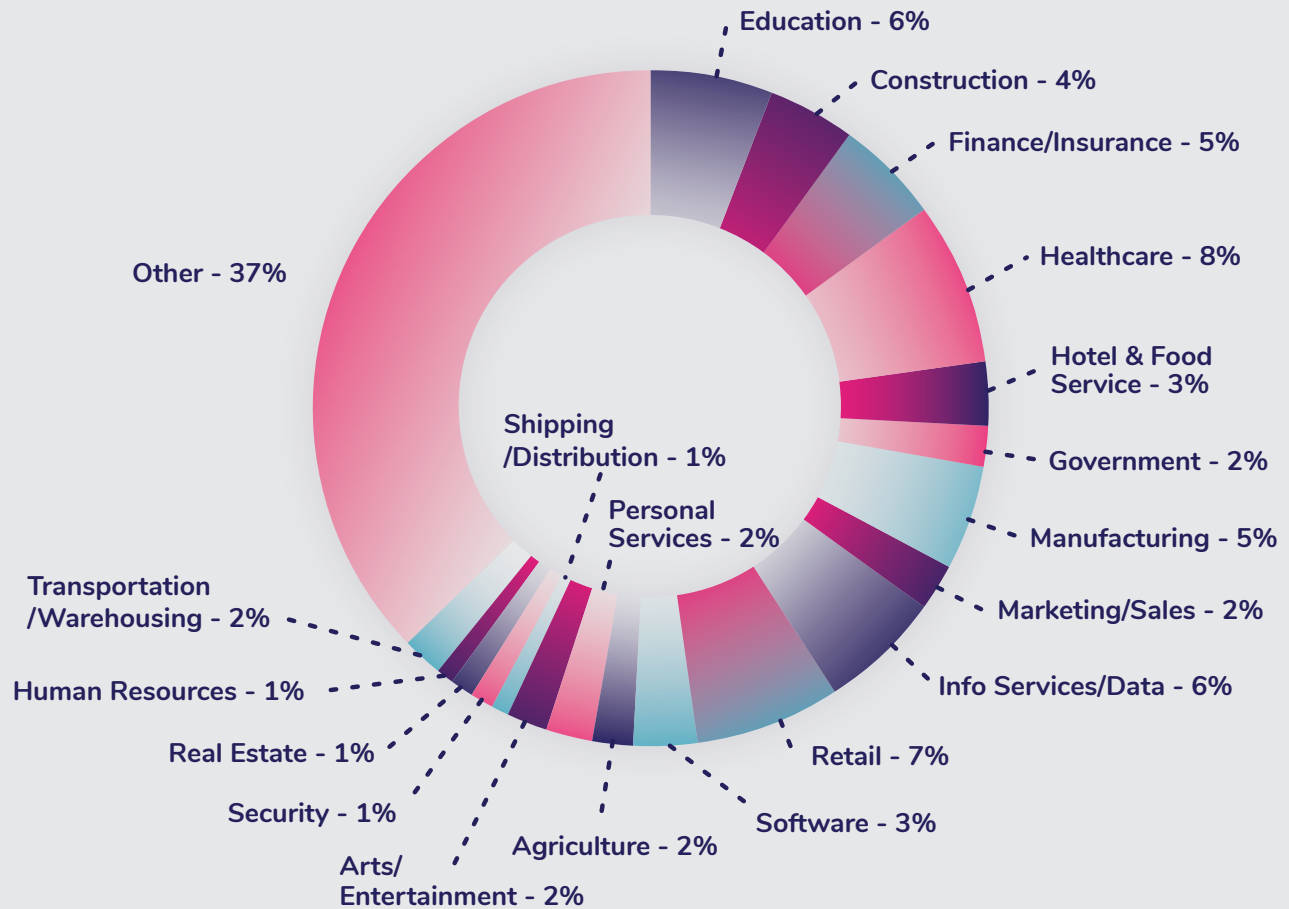
KEY FINDINGS INCLUDE

- Chatbots enable marketing professionals to increase the volume of leads
- Utilizing chatbots increases the lead-to-customer conversion
- Chatbots benefit demand-generation efforts in a multitude of ways
- Conversational AI is being used to influence the entire marketing funnel, but especially the middle
- Email and chatbots are the most effective demand-generation combination.

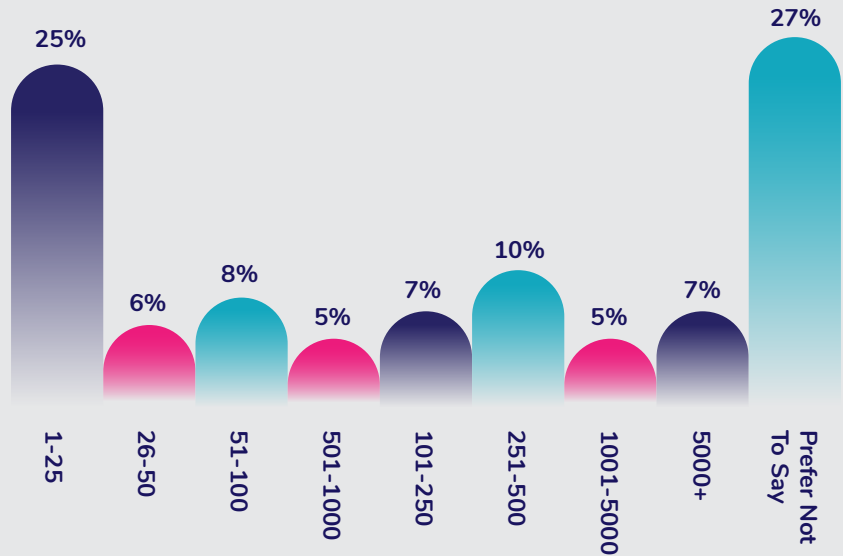
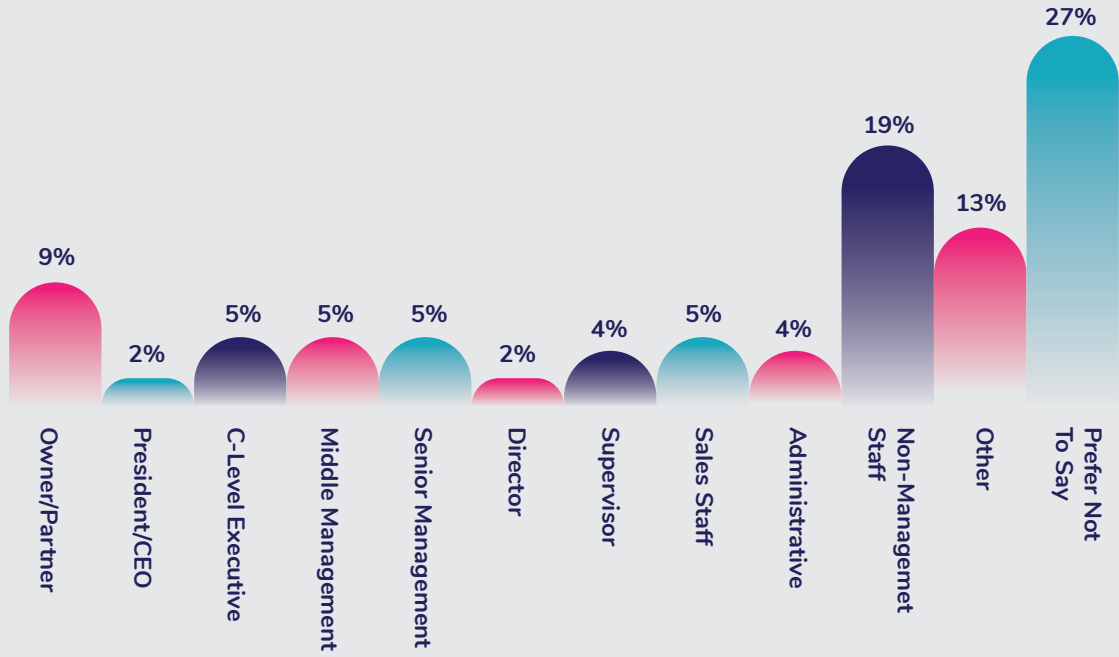
METHODOLOGY

In October 2022, Botco.ai surveyed approximately 1,000 B2B marketing professionals across the United States to learn how their respective companies are leveraging AI-powered chat agents within demand-generation campaigns and their effectiveness to date. This custom study was conducted with the following demographics:

INDUSTRY SEGMENT



ORGANIZATIONAL SIZE



RESEARCH FINDINGS

B2B Companies Leverage Ai-Powered Chatbots

Survey results indicate that B2B companies comprehend the crucial need to create a compelling customer journey that generates high-quality leads and ultimately results in greater ROI. An impressive 85% of companies that conduct demand generation campaigns such as lead capture, lead nurturing and pipeline acceleration leverage conversational marketing agents to support their demand generation efforts.

Personalized conversational AI experiences engage prospects in a high-end consumer way and enable B2B companies to identify high-value website visitors and engage with them instantly, quickly gathering data-rich leads to capture specific audiences. Engaged audiences drive superior conversion.

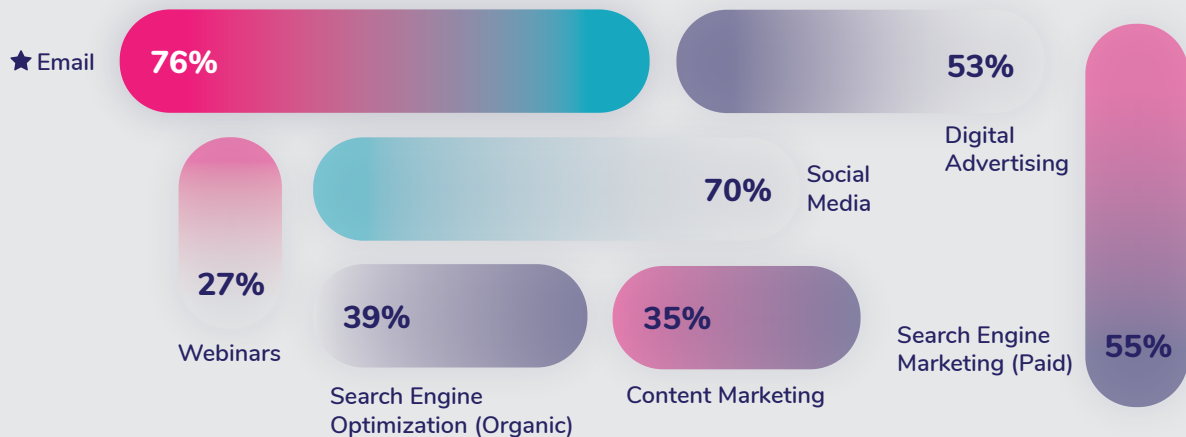
Conversational AI, the next advancement in demand generation technology, delivers more relevant and comprehensive customer information such as service or product interest, timeline, budget, and much more. This provides sales teams with greater context and better ways to prioritize who to contact.

Channels Leveraged to Support Demand Generation

Getting more leads is a top priority for marketing professionals across industry segments — but finding effective strategies to do so is not always easy. That is because different channels and campaign types are not ideal for every business. Marketing professionals shared their top demand generation channels to expand their reach, build credibility and generate better leads.

Among the companies running demand generation campaigns, survey respondents say that email is the most popular channel (used by 76%), followed by social media (70%), paid search engine marketing (55%), digital advertising (53%), organic search engine optimization (39%), content marketing (35%), and webinars (27%).

WHAT CHANNELS DO COMPANIES LEVERAGE TO SUPPORT DEMAND GENERATION?

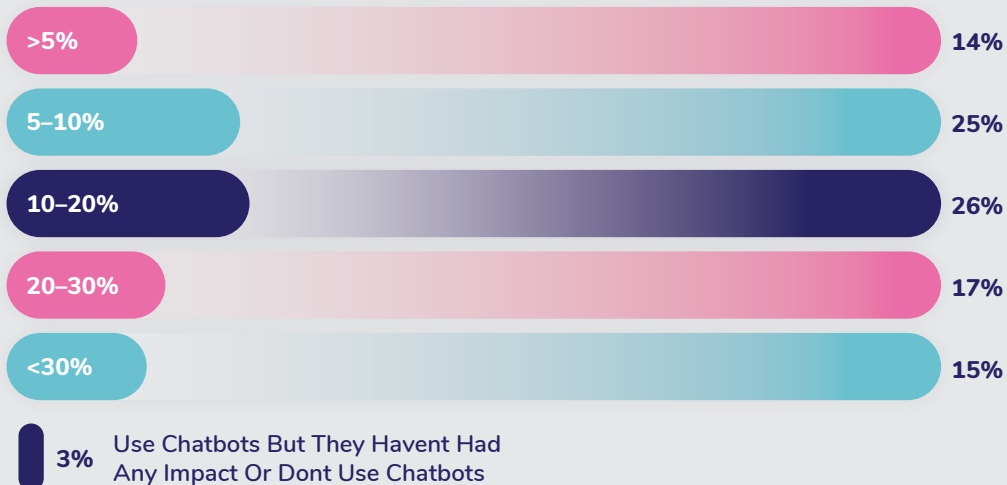


Chatbots Help Marketing Professionals Increase Lead Volume

A critical component to a successful business is the generation of new sales leads. Keeping your company's lead generation pipeline full ensures your business continues to grow and expand.

More B2B companies increasingly are putting the power of artificial intelligence, big data, natural language processing and machine learning behind their lead-generation teams. Approximately 83% of B2B marketers surveyed who deploy demand-generation programs say that chatbots have increased their company's lead generation volume by at least 5%, and 58% of survey respondents say that chatbots have increased their company's lead generation volume by at least 10%. In addition, 32% say that chatbots have increased their company's lead generation volume by 20% or more, and 15% say it has increased it by at least 30%.

HOW HAVE CHATBOTS INCREASED COMPANIES' LEAD GENERATION VOLUME?



The way people buy products and services has changed drastically over the last few decades. In the current digital landscape, many customers are no longer easily attracted by flashy advertisements or aggressive sales pitches. Having high-quality content and implementing conversational AI is becoming more important to engage prospects. And with high-quality prospects comes high-value customers.

Increasing lead volume is important for business growth. Without lead generation strategies, your company will have a hard time attracting new customers and sales opportunities.

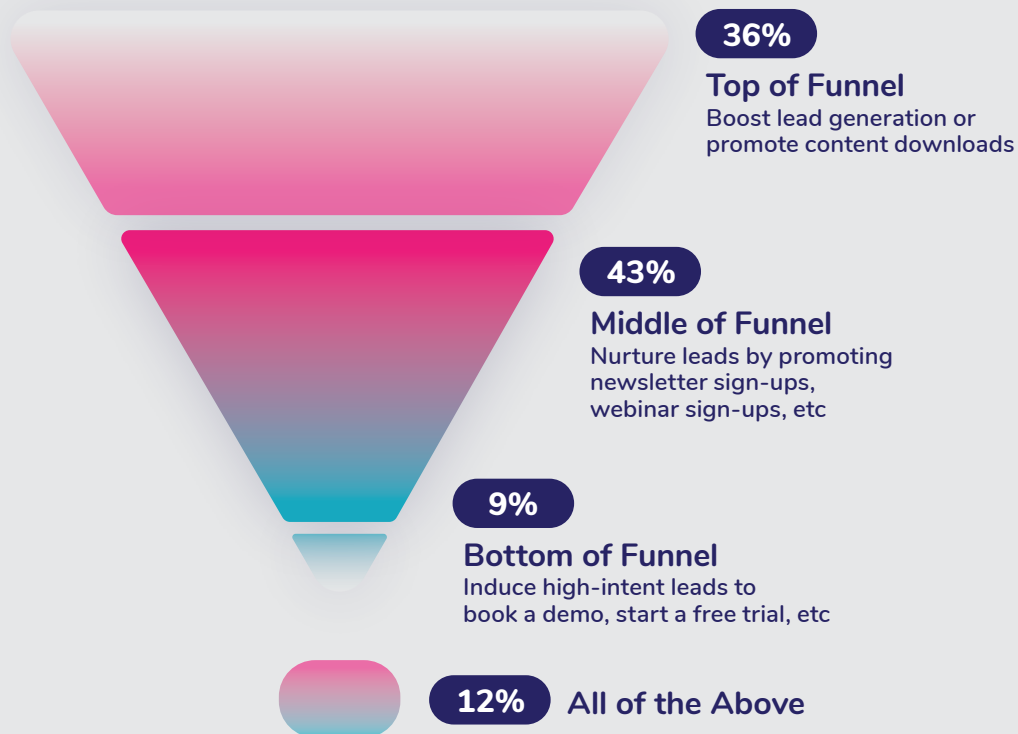
Chatbots Influence the Entire Marketing Funnel, but Especially the Middle

Conversational AI-powered chatbots are the key to creating a powerful marketing funnel. Chatbots engage at every step of the funnel, so no leads fall through the cracks.

B2B marketing professionals surveyed feel that chatbots can influence the marketing funnel most effectively in the middle of the funnel for things like newsletter subscriptions and webinar sign-ups (43%), and at the top of the funnel to boost lead generation or promote content downloads (36%). While most survey respondents say that chatbots are less effective at the bottom of the funnel, more than 20% still say that chatbots can effectively influence buyers by inducing high-intent leads to take a lower-funnel action such as booking a product or service demo or starting a free trial.

To save customers from bouncing right off the top of your funnel, it is imperative to engage them wherever they land on your website. Guiding the visitor to their desired page quickly with button-based options or leading the prospect directly to a sales agent via live chat are just a few of the strategic tactics conversational chatbots are capable of streamlining. Essentially, leveraging chatbots for conversational marketing connects prospects from where they are coming to where you want them to go.

WHERE DO B2B MARKETERS FEEL THAT CHATBOTS CAN INFLUENCE THE MARKETING FUNNEL MOST EFFECTIVELY?

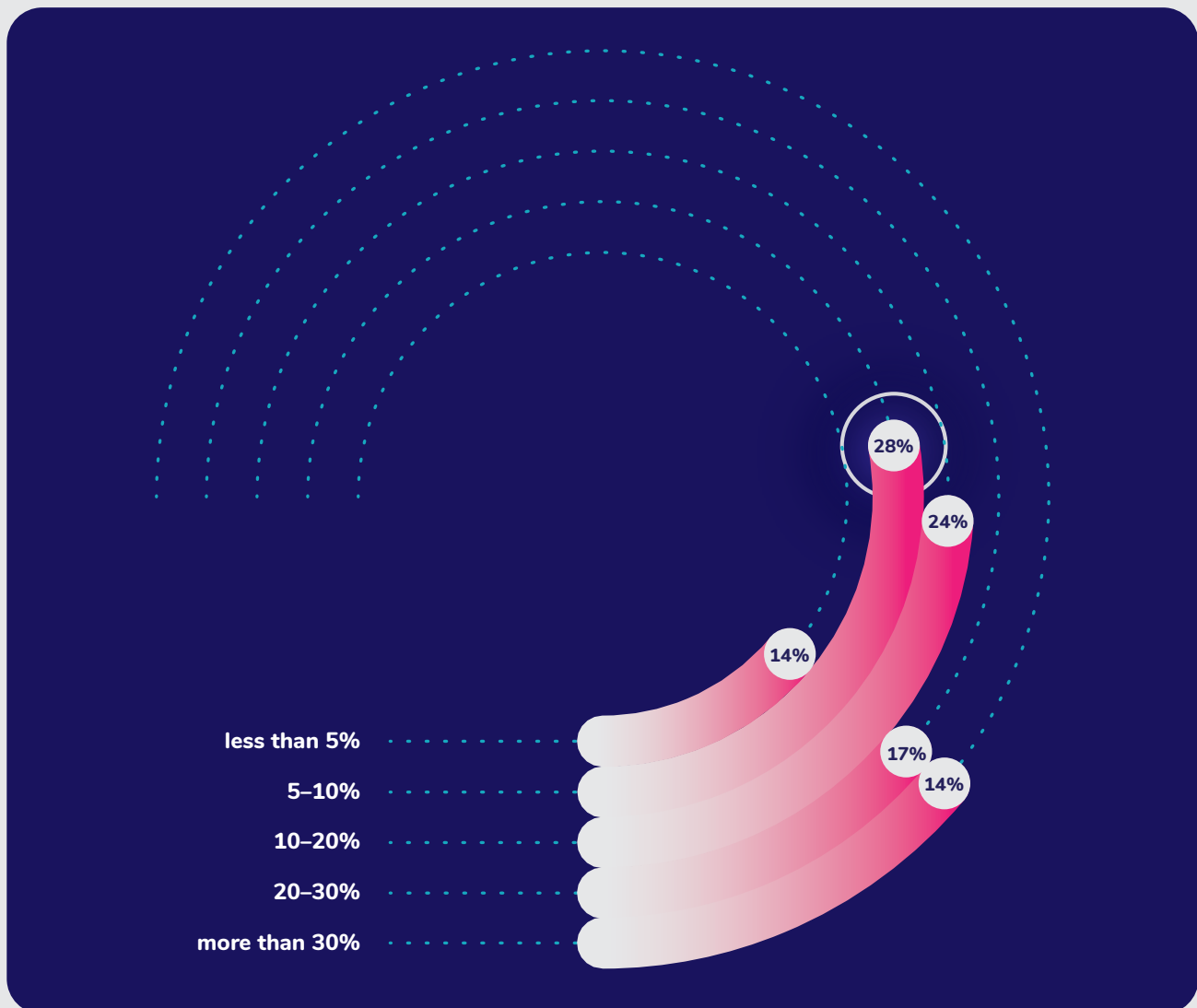


Chatbots Increase a Company's Lead-to-Customer Conversion Rate

An astounding 99% of B2B marketers surveyed say that chatbots have increased their company's lead-to-customer conversion rate, with more than half — 56% — saying that chatbots have increased their lead-to-customer conversion rate by at least 10%. Approximately 17% say that chatbots have increased their company's lead-to-customer conversion rate by 20% or more, and 14% say it has increased it by at least 30%.

The lead-to-customer conversion rate, also known as sales conversion rate or lead conversion rate, assesses how effectively a company converts its qualified leads into actual customers. Critical to evaluating the performance of a company's sales funnel, the metric is typically used as a key performance indicator of a company's sales team. Additionally, it can be used to compare the effectiveness of a company's various marketing channels.

HOW HAVE CHATBOTS INCREASED COMPANIES' LEAD-TO-CUSTOMER CONVERSION RATE?

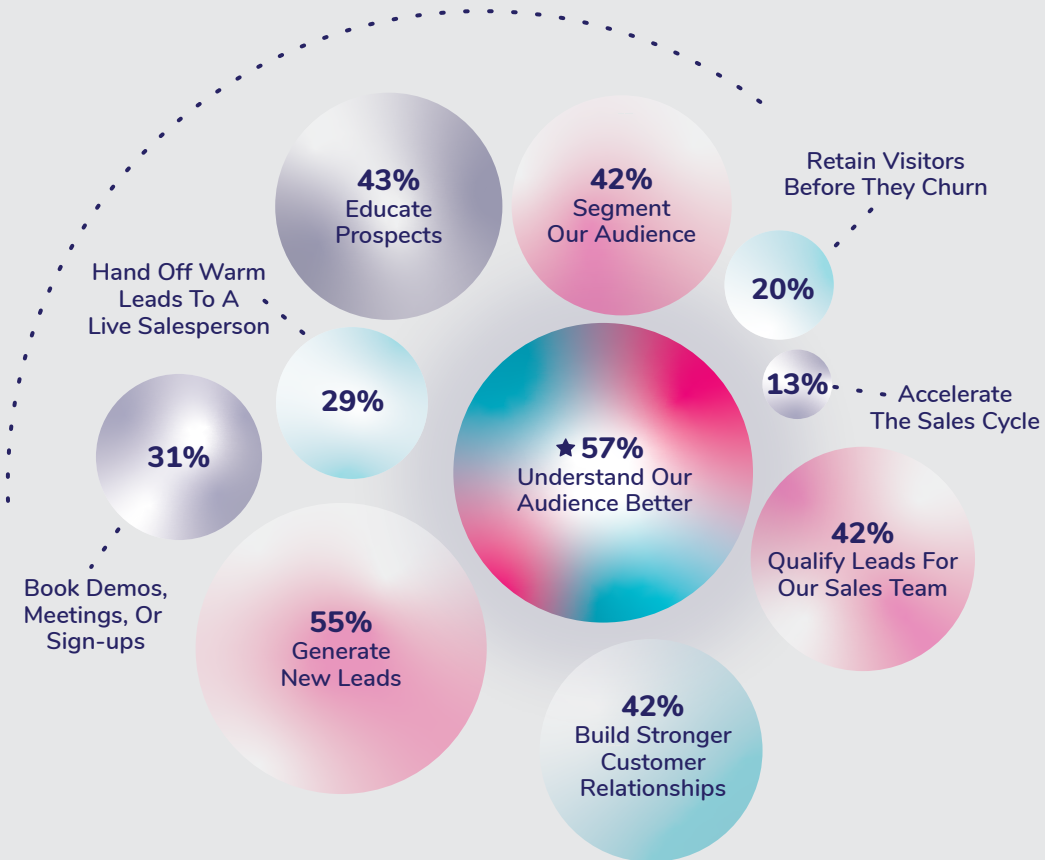


Top Reasons B2B Marketing Professionals Utilize Conversational AI

The top reasons why B2B marketers who run demand generation programs use chatbots is to help them understand their audience better, cited by 57% of survey respondents, followed by lead generation (55%), prospect education (43%), qualifying leads for their sales team (42%), audience segmentation (42%), building stronger customer relationships (42%), and booking demos, meetings or signups (31%).

Industry-leading marketing teams are clearly leveraging adaptive and autonomous chatbot insights to make better decisions. These use cases demonstrate a wide array of benefits for chatbots as part of a demand generation program. High-performing and scalable, chatbots enable B2B marketing professionals to easily keep up with shifting customer behavior while their marketing budget stays under control.

HOW DO B2B MARKETERS THINK CHATBOTS CAN BENEFIT DEMAND GENERATION PROGRAMS?

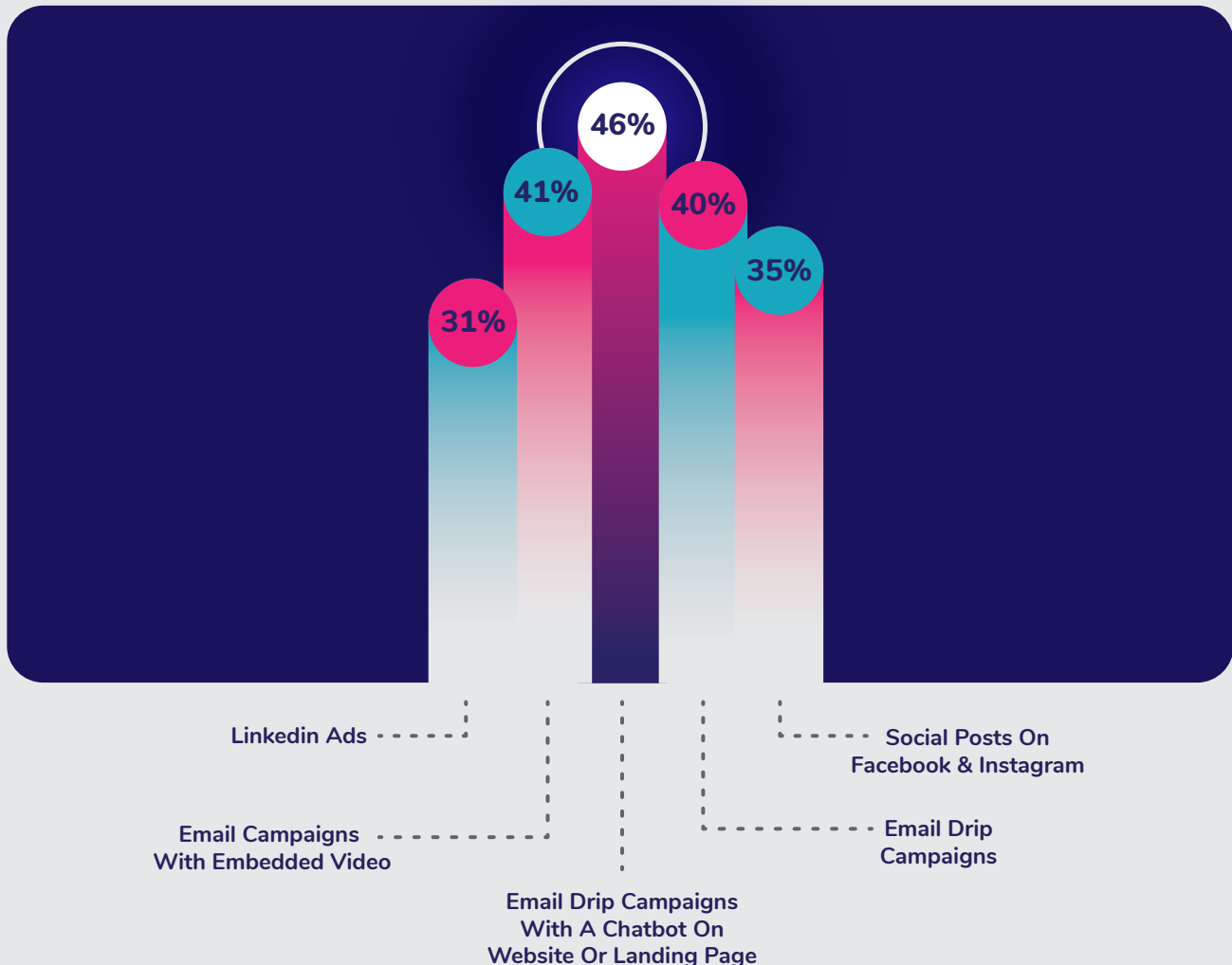


Email and Chatbots are the Most Effective Demand Generation Combination

When it comes to automating customer support, delivering value faster and providing an immersive experience, B2B marketing professionals understand the importance of a multi-tech approach for effective demand generation.

When presented with 13 different options, the B2B marketers surveyed claim that email drip campaigns combined with a chatbot on their website or landing page is the most effective way to obtain qualified leads for their company, cited by 46% of respondents. This was followed by email campaigns with embedded video (41%), email drip campaigns (40%), social media posts on Facebook and Instagram (35%), LinkedIn ads (31%), and webinars (30%).

WHAT HAVE BEEN THE MOST EFFECTIVE WAYS TO GET QUALIFIED LEADS FOR YOUR COMPANY IN THE LAST FEW YEARS?



Additional Benefits and Advantages of Chatbots

With the immense influence of AI in sales and marketing, chatbots have become a key tool to influence the entire marketing funnel, elevate the customer experience, and transform the entire way in which brands and customers interact. But these are not the only benefits of utilizing AI-powered virtual agents.

ADDITIONAL BENEFITS INCLUDE

- Providing personalized responses at scale
- Procuring more comprehensive first-party data
- Getting more bang for your buck out of SEO campaigns or pay-per-click campaigns
- Eliminating the need for additional staff, thus saving money for the company
- Delivering a more relevant digital experience to meet customer expectations
- Increasing organic website traffic
- Converting prospects to customers at a quicker rate
- A seamless integration of data into a CRM platform
- The capability to analyze the conversion data

CONCLUSION

The excitement about chatbots is not waning. Demand generation has become a critical marketing strategy for B2B organizations today, and most are finding that conversational marketing agents can help give their demand generation programs a major conversion boost.

No longer a mere novelty, chatbots are an increasingly prevalent digital marketing funnel automation tool, providing B2B businesses a way to better engage with prospects and customers, pre-qualify leads and increase sales with little or no human interaction. Any B2B organization that deploys a demand generation program can benefit greatly by incorporating chatbots into it.

The results of this survey clearly demonstrate that chatbots benefit demand generation in several ways, from generating and qualifying new leads for sales teams to educating prospects, segmenting audiences, retaining website visitors before they bounce and booking product or service demos. B2B companies can expect a bright future with the multitude of benefits, advantages, and opportunities that AI-powered chatbots provide.



ABOUT BOTCO.AI

botco.ai

Botco.ai is a HIPPA-compliant, AI-powered conversational marketing cloud solution that can be implemented at scale to improve engagement rates. Today, the company offers industry-leading authoring, webchat, and AI machine-learning capabilities to convert more customers quickly and effectively in healthcare, wellness, addiction, behavioral health, physical therapy, and senior living centers. Botco.ai's Integrated Analytics Dashboard provides a comprehensive view of chat campaigns across multiple messaging channels such as web and Facebook Messenger. The API-based interface can be used to transfer leads, transcripts, and data into enterprise sales and marketing automation products like Salesforce, Hubspot, Adobe Marketing Cloud, Zoho as well as leading EHR and scheduling systems. Botco.ai is the recipient of the Arizona Innovation Challenge "Most Outstanding Startup" award and a graduate of Alchemist Accelerator Class XXV, the #1 accelerator for enterprise startups. For more information, [visit www.botco.ai](http://www.botco.ai).

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