



GoodData

CompareNetworks achieves 90% annual customer retention with GoodData

CompareNetworks **Overview:**

CompareNetworks delivers a media marketplace and platform that connects science and healthcare manufacturers with target buyers and helps them drive revenue. Founded in 2000, CompareNetworks is headquartered in San Francisco, CA.

Challenge:

CompareNetworks needed a business intelligence partner that could fulfill their complex business needs. The company wanted to help customers cut costs and increase revenue with its proprietary imSMART tool, while accelerating its own growth as a creator of comparative B2B marketplaces – but they needed analytics.

Solution:

CompareNetworks developed imSMART as a mobile sales enablement platform to bring sophisticated cloud-based data analytics to science and healthcare manufacturers and service providers. By integrating GoodData into the imSMART platform, CompareNetworks empowers its customers to analyze marketing campaigns and optimize sales pipelines. At the same time CompareNetworks leverages GoodData analytics to grow its own business.

Results with GoodData:

- ▶ No additional IT overhead when integrating GoodData into the imSMART platform
- ▶ 100% scalable solution
- ▶ Created a new revenue stream for CompareNetworks that became a selling point in customer acquisition
- ▶ 90% customer retention rate
- ▶ Customers have seen >300% YoY user growth

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CompareNetworks needed to bring sophisticated data integration and analytics to its customers. By integrating GoodData into its imSMART platform, CompareNetworks powers sales and marketing alignment, campaign optimization, and business growth for customers.

"CompareNetworks isn't a huge company, but its business is sophisticated and complex with multiple revenue streams. Having GoodData as our Business Intelligence partner empowers us to exceed customer expectations by allowing them to personalize and self-service data modeling and optimization for their own businesses."

Jason Roy

Chief Technology Officer at CompareNetworks



Data driven from day one

Jason Roy is the Chief Technology Officer at CompareNetworks, a San Francisco-based company that builds B2B media marketplaces to connect science and healthcare manufacturers with target buyers. Its marketplaces span life sciences, pharmaceuticals, vision and dental care, and laboratory equipment. They feature over 8 million products with complete specifications and thousands of product videos to streamline purchasing and partnership decisions.

CompareNetworks began using GoodData in 2013, utilizing its dashboards to analyze media marketplace profitability, total revenue, and identify opportunities for growth.

"At our core, CompareNetworks empowers B2B buyers to make educated decisions based on qualitative and quantitative insights," said Roy. "So in that regard, the work has always been data driven. But when we wanted to scale the business, we knew GoodData could provide the metrics we needed to foster growth, and also the flexibility to adjust our models based on different KPIs."

CompareNetworks taps GoodData to deliver BI-powered sales efficiency to customers

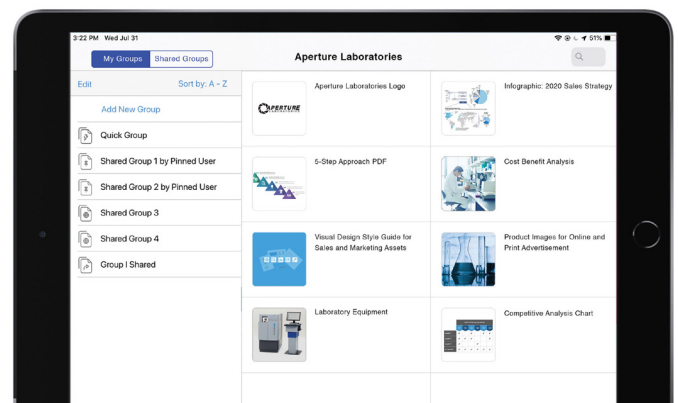
Over the years, Roy and his team watched CompareNetworks' customers struggle to share data across sales and marketing teams in order to realize business goals. That's why in 2013, Roy led the development of imSMART: an interactive mobile sales enablement tool for B2B companies within the science and healthcare industries.

imSMART not only allows companies to centralize and distribute all sales and marketing materials, but also creates reports powered by GoodData. These reports provide granular, quantitative data on specific campaigns and illuminate insights like which assets sales teams leverage the most when engaging with prospective buyers. Armed with this information, sales and marketing teams have been able to better allocate budget and reduce spending.

"There are a lot of sales enablement platforms on the market today but we wanted to build something specific to our customers within the CompareNetworks marketplaces and other B2B businesses. GoodData is the perfect partner because it illuminates key metrics for our customers in a way that is completely customizable to them," said Roy.

Initially, imSMART helped companies reduce costs. One customer cut printing costs by 50% after reports demonstrated that physical assets had little return on investment.

"The GoodData dashboards really help our customers visualize complex relationships and then make savvy business decisions that have a direct financial impact," said Roy.



Key benefits of imSMART, powered by GoodData:

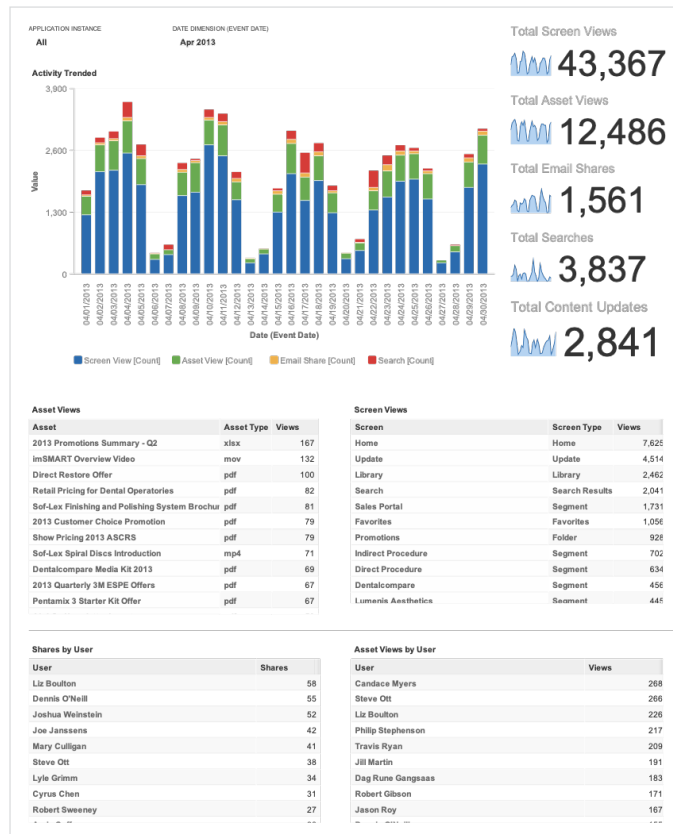
- ▶ Connects marketing and sales teams with real, accessible data
- ▶ Eliminates superfluous spending and identifies inefficiencies
- ▶ Illuminates revenue growth opportunities

Empowering an evolution from cost savings to business optimization

Fortune 100 companies use dashboards and reporting within imSMART daily, and the value reaches far beyond cost reduction. CompareNetworks customers often integrate GoodData insights into their CRM and other BI tools to shed light on new trends and opportunities. As a result, customers accelerate sales pipelines, better identify qualified leads and optimize marketing strategy.

"It's easy to sell cost reduction. Everyone wants that. But GoodData offers our customers the power to peel back the onion and go deeper – to streamline sales processes, build impactful marketing campaigns, and identify scalable growth opportunities at the corporate level," Roy said.

With the imSMART reports, marketers can demonstrate direct revenue impact from their marketing collateral. Simultaneously, they can reduce spend on unnecessary or ineffectual assets to drive the bottom line for business.



"Because of GoodData, our customers are seeing the value of Business Intelligence and trying to prove that overall impact to decision makers within their organizations. And they use the Powered by GoodData reports to do that," said Roy.

Accelerating CompareNetworks' growth through tailor-fit BI

As CompareNetworks grows, GoodData scales with it. Roy utilizes GoodData to gain accessible and actionable insight into the areas of his business that matter most. Whether it's modernizing internal operations, developing a new go-to-market strategy, or identifying new revenue opportunities, GoodData helps Roy and his customers make data-based decisions.

"The core of what I love about GoodData has been the same throughout our partnership: its customizability and powerful insights. I'm able to manipulate the data and make projection models in a way that's accessible and easy to manage, and highlights the key KPIs we're tracking towards. I know GoodData will continue to be a crucial partner for us in the years to come," Roy said.