

## Case Study

Lucid's full-funnel strategy increases lead gen completion rate by 120%



Lucid is a leader in visual collaboration software that brings teams together from anywhere into a single virtual space. Teams can use a shared visual language to more quickly and effectively collaborate, clarify complex ideas, and align on a vision.

With intelligent integrations and a data-driven strategy to rival all data-driven strategies, Lucid not only earns significantly more individual sign-ups every month but has also decreased their cost-per-lead (CPL) by 72%, while increasing spend.



# The Secret Sauce

## Full-Funnel Strategy

Lucid has adopted a best-in-class full-funnel strategy with strategic targeting, creative, and KPIs across every stage of the funnel. This allows Lucid to nurture their target audience and keep them engaged through the final stages of conversion.

## Data Gathering

The Lucid team gathers data on their users and target audiences from everywhere they can. They then use this data to feed every aspect of their ad strategy – and it shows.

## Testing & Analysis

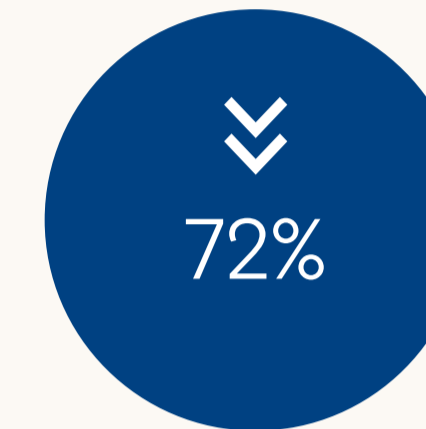
Lucid has experimented with different creative messaging and targeting, and tested to see what works best to an almost academic level. This has enabled them to get results far beyond the norm.

## Leveraging Powerful Tools

By leveraging powerhouse marketing partners and integrations like the B2B institute and Nielson, Lucid has truly optimized their targeting and ad spend.

# Campaign Results

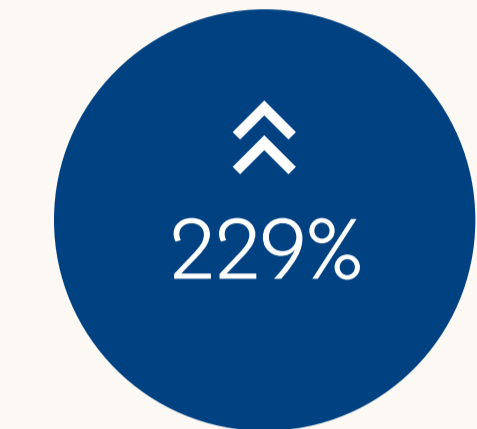
Lucid's intelligent campaign strategy has had a striking impact on their results.



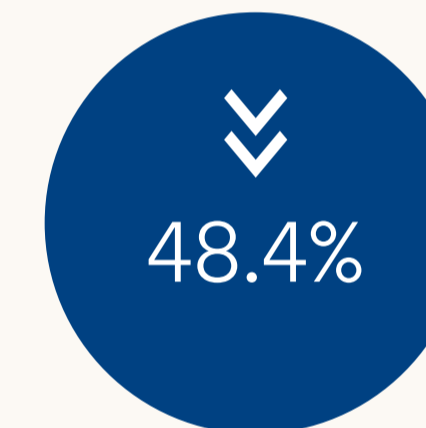
72% decrease in CPL  
YoY



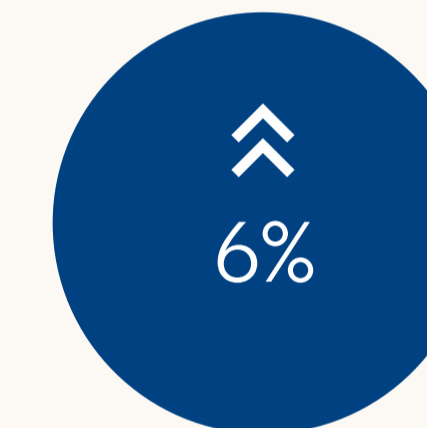
120% increase in Lead  
Gen Completion Rate  
YoY



229% increase in Brand  
Awareness investment  
YoY



48.4% decrease in  
Conversation Ad CPL in  
5 months\*



6% lift on video ads via  
LinkedIn compared to  
other channels



\$15 to \$70 cost per  
activation on text and  
sponsored content ads

“Our ability to get engagement at the Director, VP, and CXO level at very large organizations has been really interesting to me.

Our click rates at the CXO level are highest. These are Fortune 1000 companies! Very senior people are aware of our content and are reading our content more than ever before. We're nailing the messaging to be hitting some of these really senior folks.”

**TJ Nokleby**

Director of Demand Generation, Lucid Software

\*\$442 in Nov '22 to \$214 in Apr '23



# Example: Video Creative

Lucid increased their investment across brand awareness tactics by 229% on LinkedIn in 2022 and saw an exceptionally strong impact on their lead-gen tactics.

Using video at the top of the funnel, with ABM ads for retargeting, has been especially successful for Lucid. Andrew Duffin, Lucid's Senior Digital Marketing Manager says, "LinkedIn has been really crucial in providing us with the data that backs up this video spend. There was a 120% higher conversion rate for users who were exposed to video, and then to our gated content or demo-gen ads at a later date compared to members who were not exposed to video."



"Typically, when we run a LinkedIn study for video, we'll see significantly higher baseline awareness. In Google, we might see baseline awareness of, say, 27%, and on LinkedIn we'll see baseline awareness of around 60%. So we know that the audience is better based on those baselines."

**Harley Ringer**  
Senior Director of Digital Marketing, Lucid Software

## What's Next For Lucid?

Next up on Lucid's radar are dynamic account lists. These will empower Lucid to put ads in front of accounts as they ebb and flow in and out of certain scores and thresholds. With dynamic, real-time targeting like this, Lucid can know that their ad spend is being allocated to the right accounts at the right moment.

"LinkedIn is the only platform where we can really narrow it down to the exact decision-maker at these target accounts. When we launched Lucidspark a couple of years ago, it was really great that there was a platform where we could target existing customers or new customers who met the demographic."

**Andrew Duffin**  
Senior Digital Marketing Manager, Lucid Software

Lucid maximizes all of LinkedIn's strengths and turbocharges them with intelligent integrations and exceptional data analysis. They're the new benchmark of what's possible for B2B marketing.



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