

A simple guide for conducting an

Ideal Customer Profile analysis

to focus on the right accounts

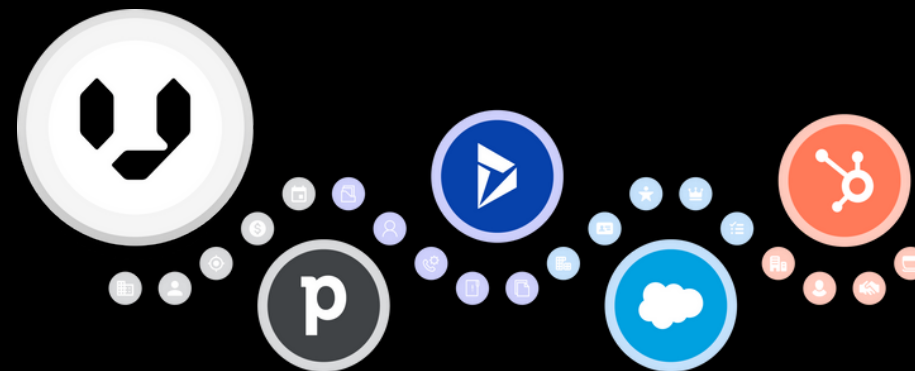
This guide aims to provide you with the structure you need to find your ICP.

For you to be able to follow along with this template, you'll need access to a

1. list of your existing customers
2. company data provider, such as Vainu
3. BI system, such as QuickSight

Vainu's connector enriches your CRM data automatically and allows you to avoid manual data projects. So, if your organization is using *Salesforce*, *Dynamics*, *HubSpot*, or *Pipedrive* as a CRM and has already connected it with Vainu, you can skip step 2.

Suppose you don't yet have a solution for directly feeding relevant company data points into your BI or CRM system. In that case, you'll need to manually enrich a list of your existing customers. Rest assured, this template will walk through the process of manually enriching a list of companies.



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- Step 3: Prepare your data for analysis
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- Step 5: Conduct the analysis
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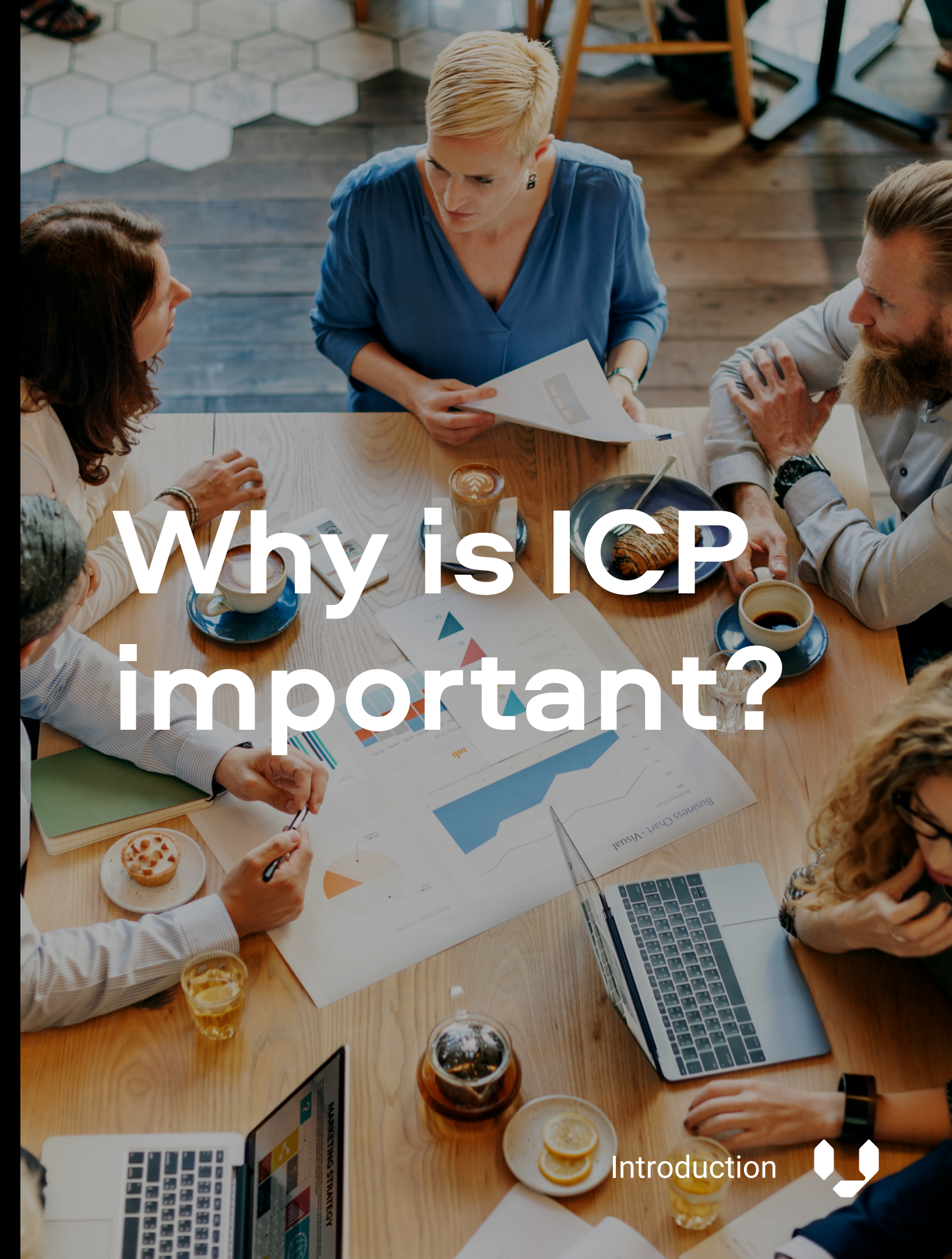
What is an ICP?

An ideal customer profile (ICP) is a description of the type of company that would derive the most value from your organization's offering.

As such, an ICP lays out the descriptive characteristics of those companies, be they firmographics or technographics, such as industry, location, revenue, or technologies, that could be causative factors in their positive evaluation of your product or service.

As ICP companies would be the ones that derive the most value from your organization's offering, it's safe to assume that **these companies would also be willing to pay the most for your product or service, as well as being the least likely to churn.**

These factors make them very productive companies for your organization to pursue, which is what you should be doing with your ICP—using it to find new companies that fit the profile.



Why is ICP important?

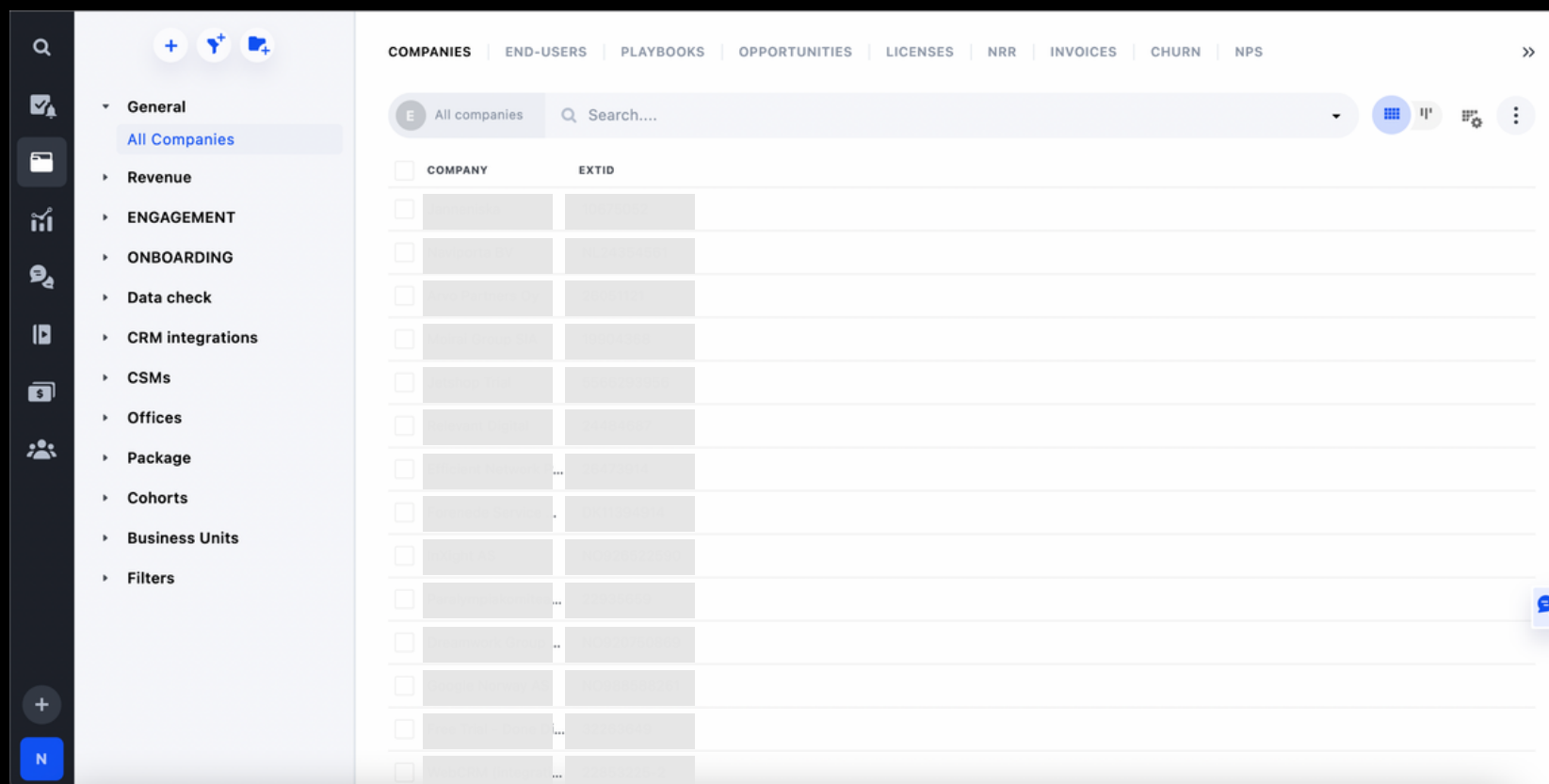
Step 1: Get a list of your existing customers

This analysis is based on your customer portfolio. For that reason, the first step in the process is to get a list of your existing customers. This type of information could be stored in numerous databases, such as your CRM or CS system.

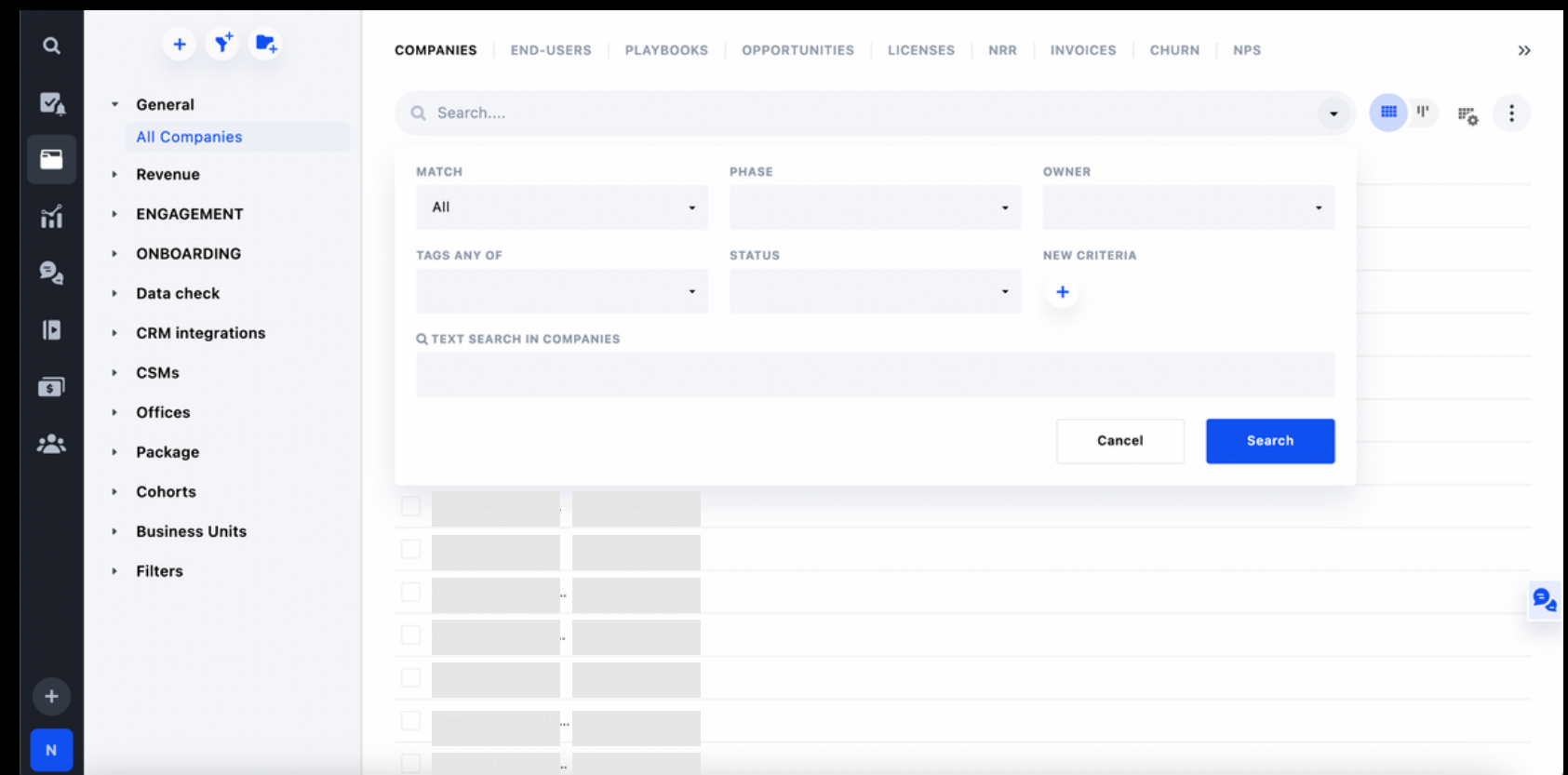
In this demonstration, we will show how to get a list of existing customers from a customer success platform, *Planhat*, and the only customer data included in the list is company name and Business ID. Inclusion of Business ID is essential as that is how Vainu, and likely other data providers, identify companies.



1 In the *Data* tab, select *All Companies* under *General*.

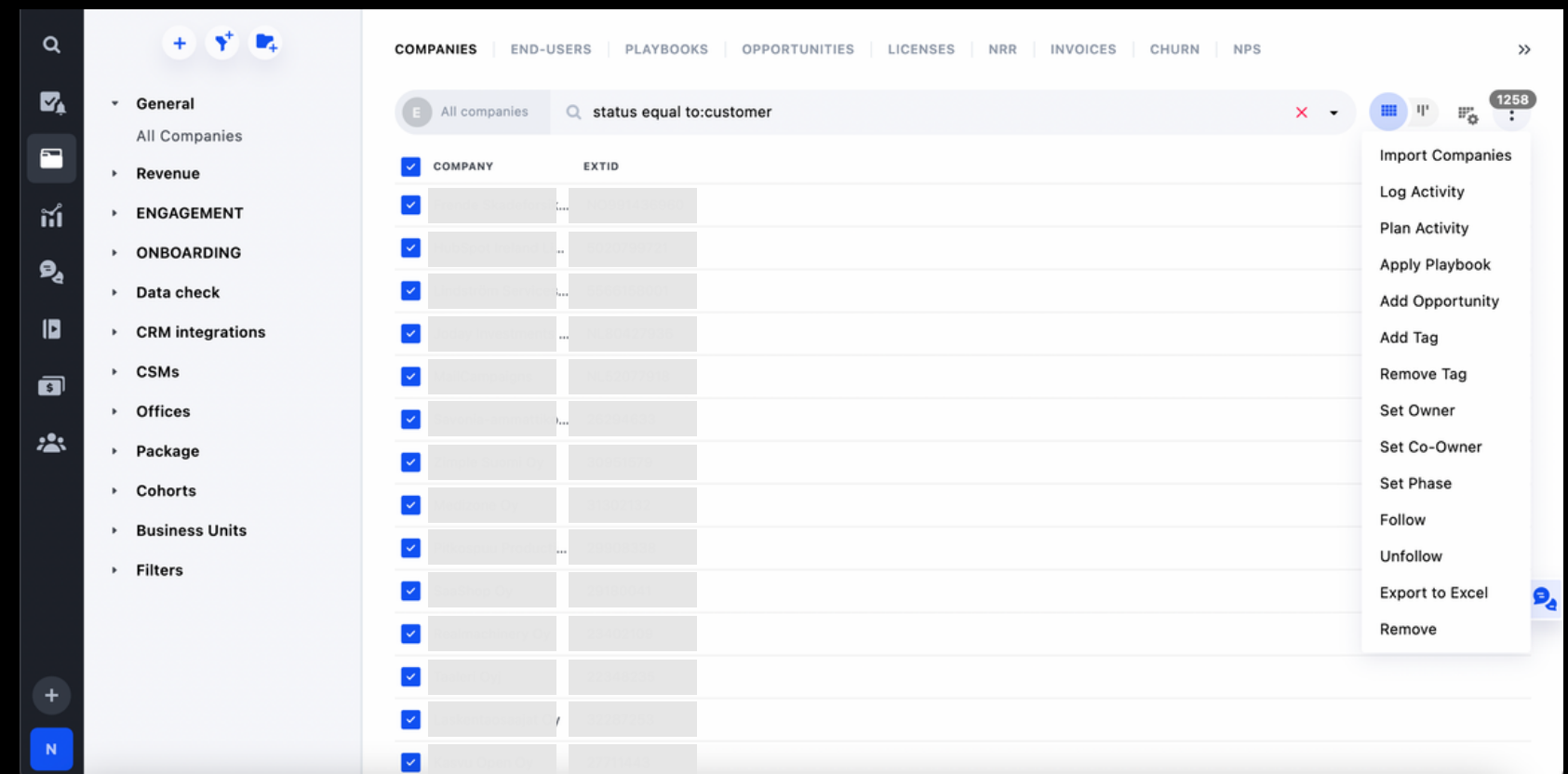
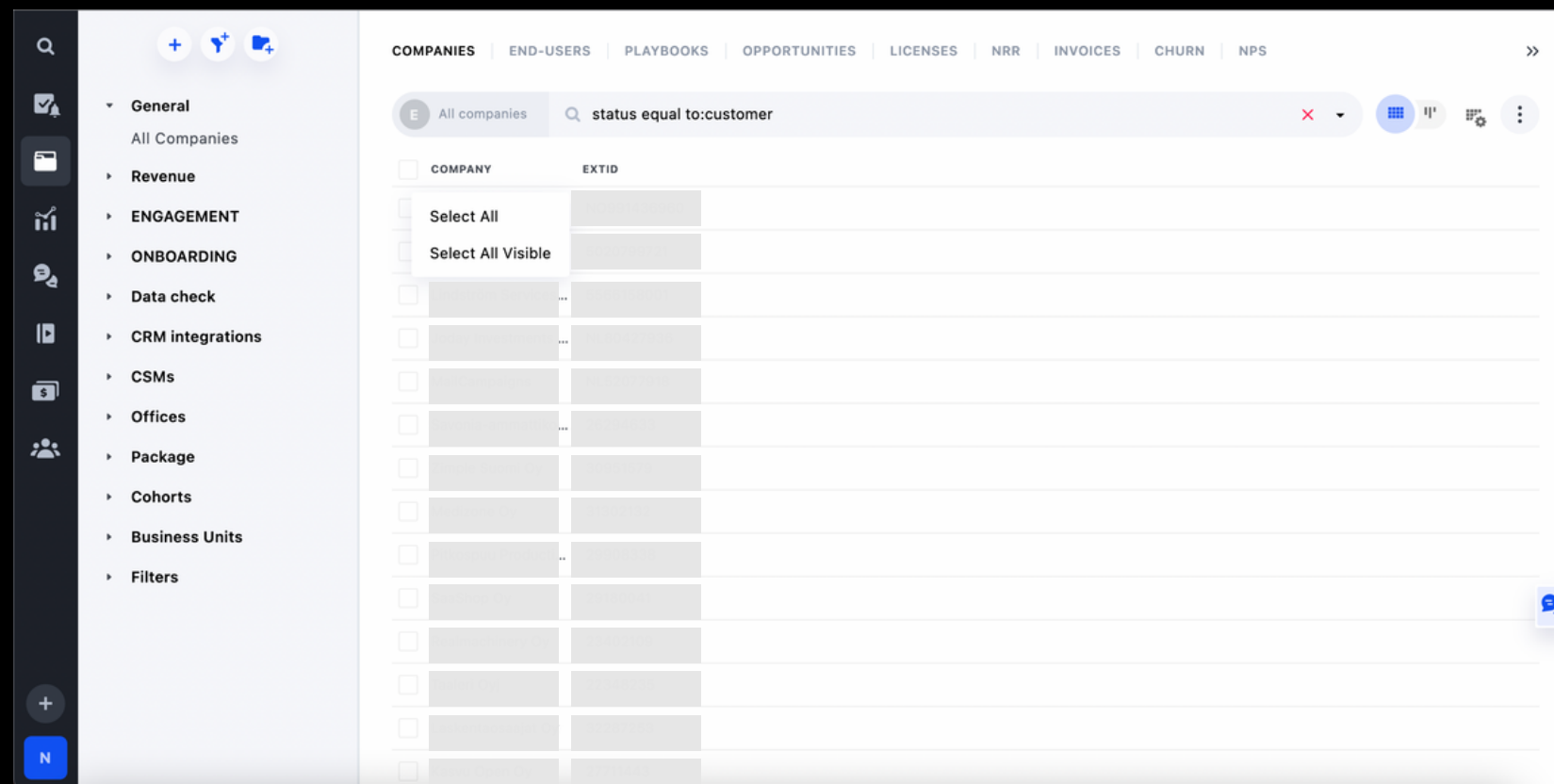


2 Select *Filters*, change *STATUS* to *Customer*, and *Search*.



3 Check the box next to *COMPANY*, and *Select all*.

4 Go to the icon of the three vertical dots and *Export to Excel*.



Step 2: Enrich your list with company data

In this demonstration, we'll showcase how Vainu can be used to enrich a static list of companies. To do this, you'll need

- (1) a Vainu account and
- (2) access to the relevant country database(s).

See why top companies trust Vainu
to grow their revenue.

Start your free trial >>

	A	B	C	D	E	F
1	Name	Domain	Size (Employees)	Vainu custom industry	Web technology	LinkedIn profile
2	10up Branch	https://10upbranch.c...	Large (201-1000)	API,Payments,Enterprise,Develop...	Brighttalk, Blog, Website, Global...	https://www.linkedin.com/co...
3	360 Siteflow	https://360siteflow.c...	Medium (51-200)	Customer Engagement,Enterpris...	Java, Auth0 Lock, Google analyt...	https://www.linkedin.com/co...
4	Achi Sorrow	https://achisorrow.c...	Medium (51-200)	Developer APIs,Media and Entert...	jQuery Migrate, Google...	
5	Alleta blues	https://alletablues.c...	Large (501-1000)	Customer Engagement,Custome...	WP Engine, Gravata, E...	
6	Beyond belief	https://beyondbelief.c...	Medium (51-200)	Enterprise Software,Real Estate...	Typekit, Elementor, Bl...	
7	Biodrop	https://biodropinc.co...	Medium (51-200)	Biotechnology,Life Science,API,H...	Oracle marketing clou...	
8	Crisp Route	https://crisprouteit.c...	Large (501-1000)	Enterprise Software,PaaS,B2C,Sp...	WP Engine, OWL Carc...	
9	Culturama	https://culturama.c...	Small (11-50)	Enterprise Software,Consulting,C...	Cookiecaw, Bouncex, V...	
10	Digi Eye	https://digieyetoget...	Medium (51-200)	IT Infrastructure,Enterprise Softw...	Gravatar, Website, Jq...	

Company data

Name Domain Size Industry

Web technology LinkedIn profile +

.CSV

Name;Domain;Size(Employees);Vainu custom industry;Web technology;LinkedIn profile

10up Branch;https://10upbranch.c...;Large (501-1000);API,Payments,Enterprise,Devel...;Brighttalk, Blog, Website, Global...;https://www.linkedin.com/co...

360 Siteflow;https://360siteflow.c...;Medium (51-200);Customer Engagement,Enterpris...;Java, Auth0 Lock, Google analyt...;https://www.linkedin.com/co...

Achi Sorrow;https://achisorrow.c...;Medium (51-200);Developer APIs,Media and Entert...;jQuery Migrate, Google...;

Alleta blues;https://alletablues.c...;Large (501-1000);Customer Engagement,Custome...;WP Engine, Gravata, E...

Beyond belief;https://beyondbelief.c...;Medium (51-200);Enterprise Software,Real Estate...;Typekit, Elementor, Bl...

Biodrop;https://biodropinc.co...;Medium (51-200);Biotechnology,Life Science,API,H...;Oracle marketing clou...

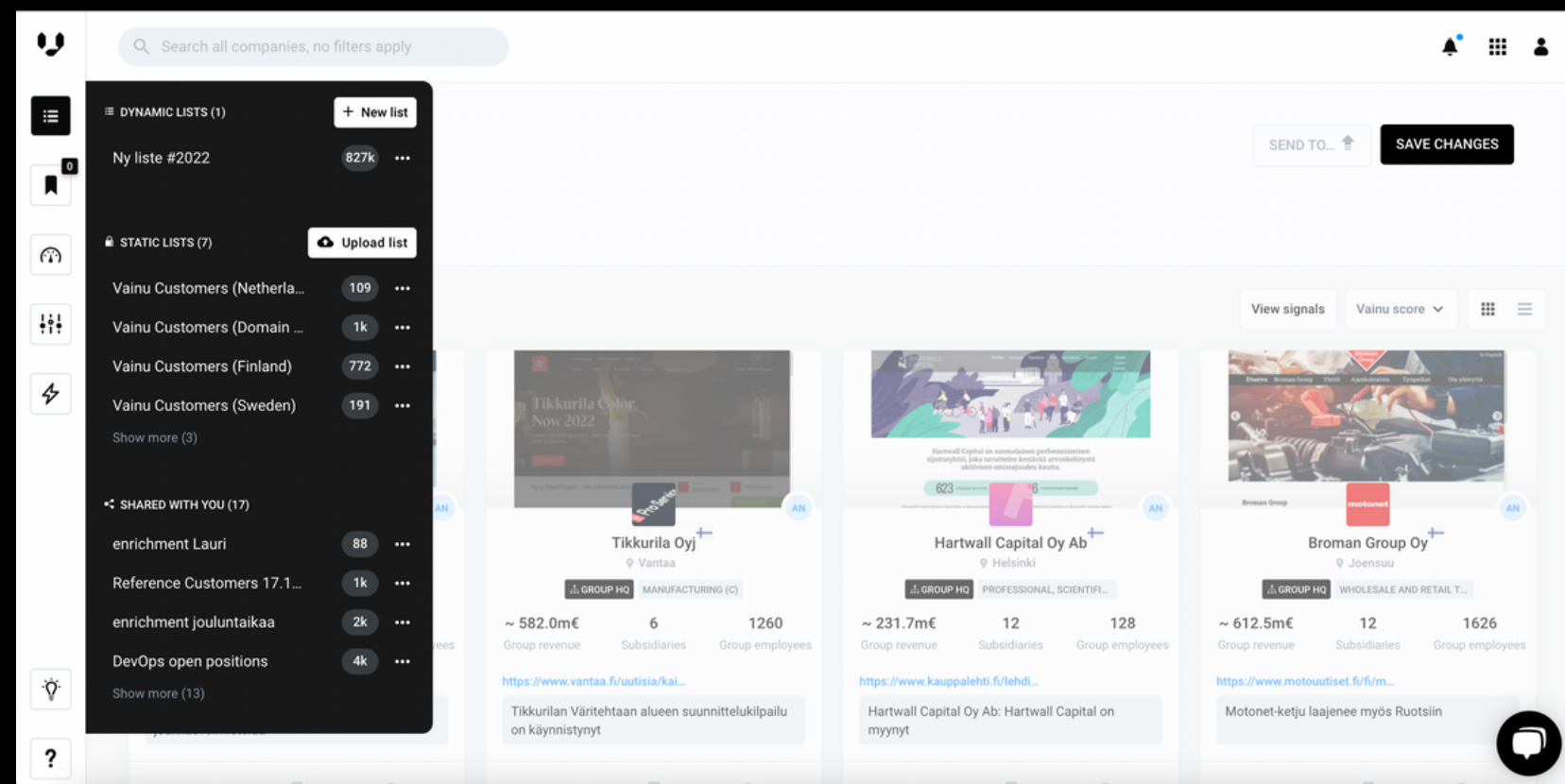
Crisp Route;https://crisprouteit.c...;Large (501-1000);Enterprise Software,PaaS,B2C,Sp...;WP Engine, OWL Carc...

Culturama;https://culturama.c...;Small (11-50);Enterprise Software,Consulting,C...;Cookiecaw, Bouncex, V...

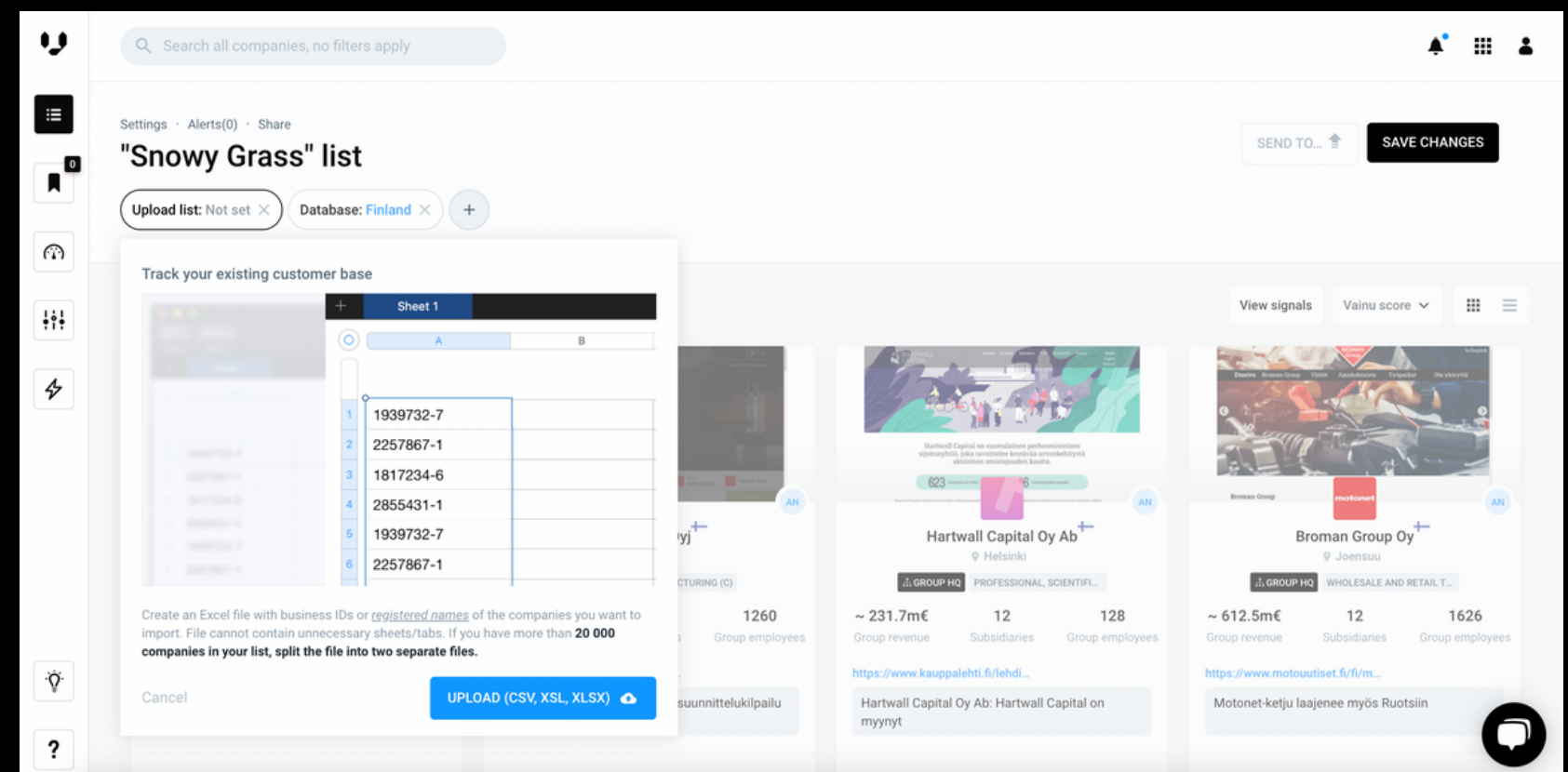
Digi Eye;https://digieyetoget...;Medium (51-200);IT Infrastructure,Enterprise Softw...;Gravatar, Website, Jq...



1 Log in to Vainu. Select *Target Group* and *Upload list*.



2 **UPLOAD** (CSV, XSL, XLSX) and select the appropriate file.

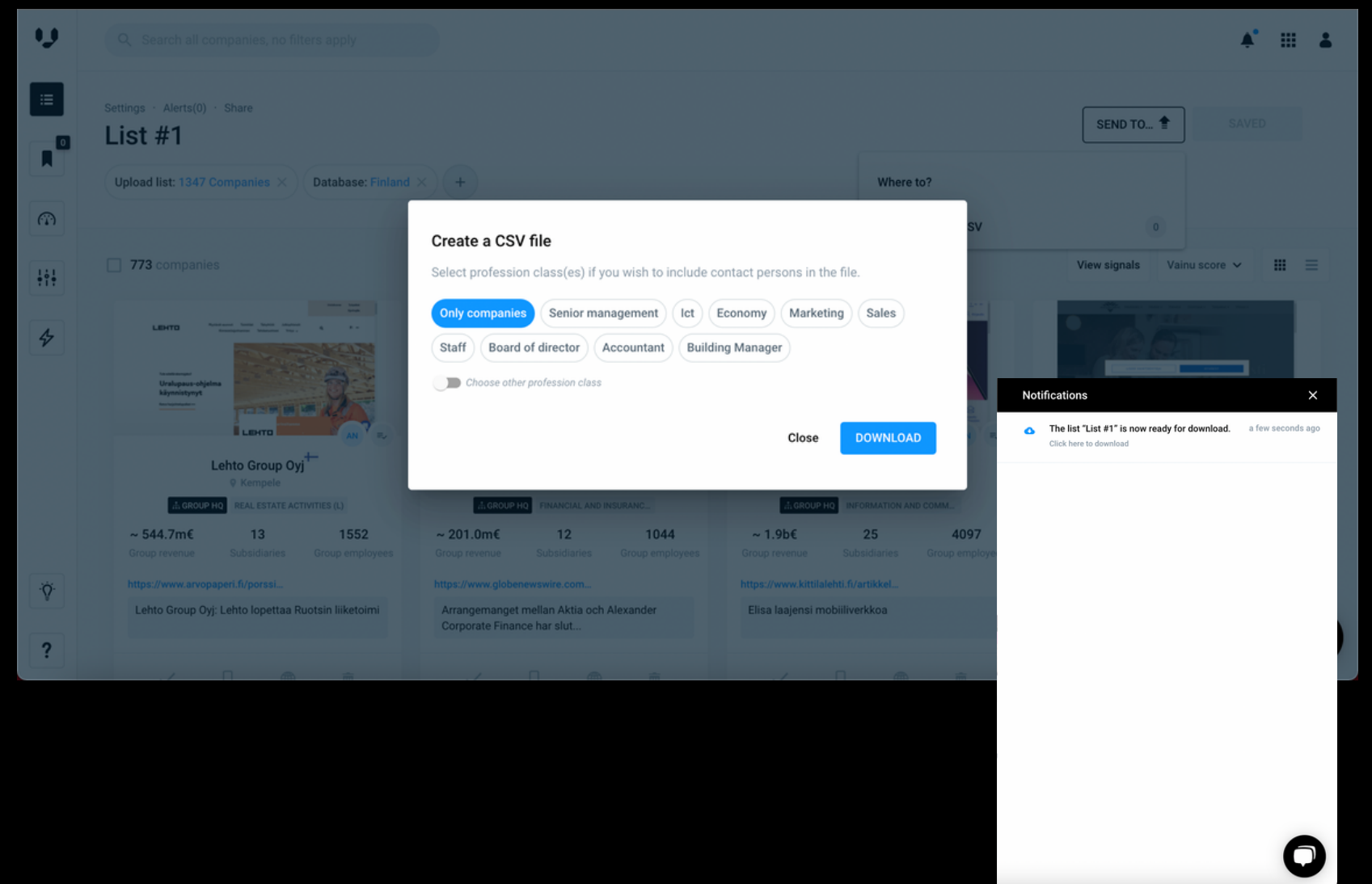
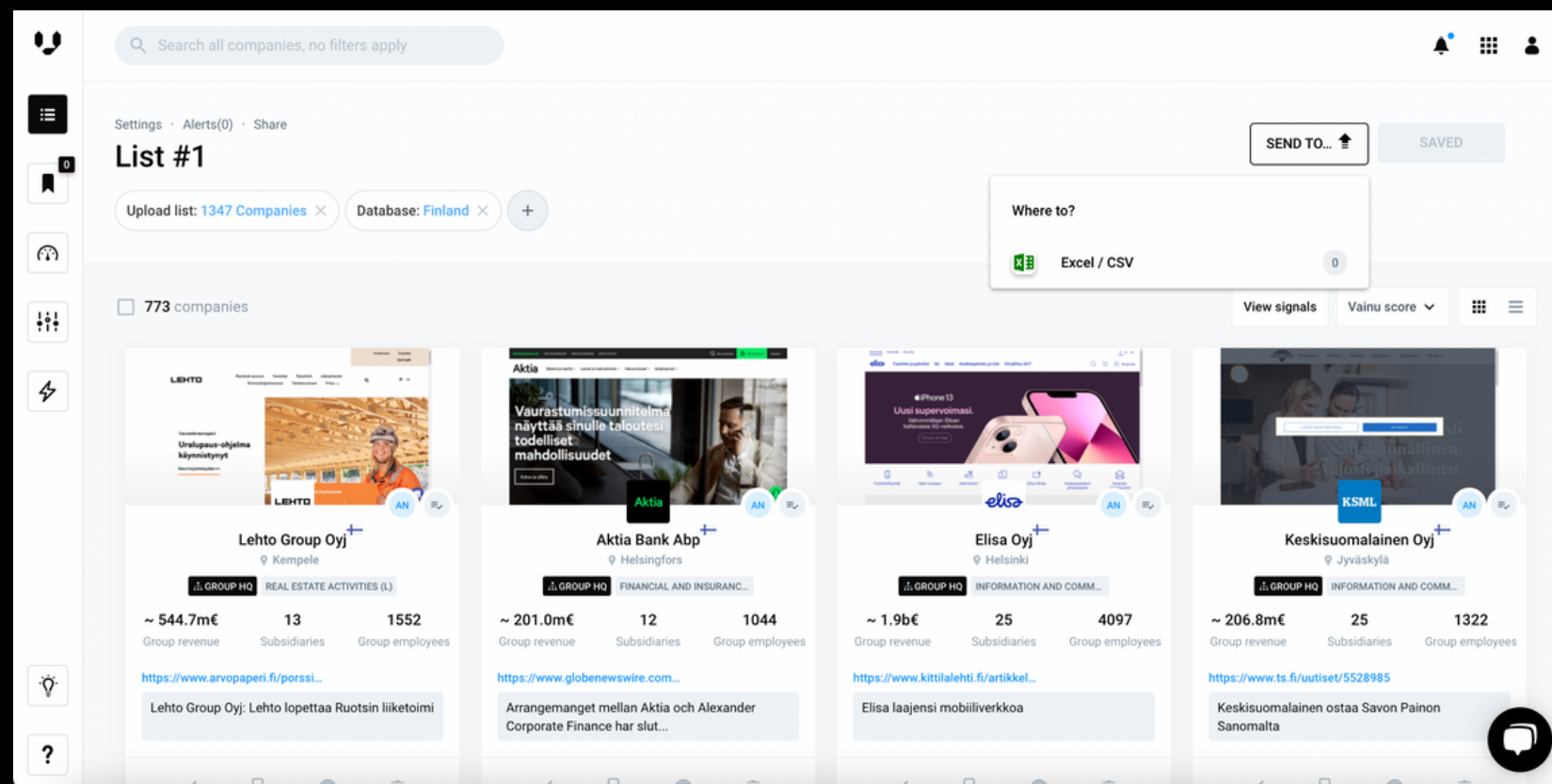


Step 2: Enrich your list with company data



3 Once the upload is ready, add the appropriate country database(s), click *SEND TO* and select *Excel/CSV*.

4 *DOWNLOAD*.



Step 3: Prepare your data for analysis

In this demonstration, we decided to limit our focus to the following data points:

- **Business Name**
- **Main Industry**
- **Vainu Custom Industry (VCI)**
- **Turnover (latest) EUR**
- **Technologies**
- **Digitalization index**

Most of these data points are ready to be used as they are, but a few, such as the *Vainu Custom Industry* and *Technologies*, need to be prepared before they can be used effectively.



Vainu Custom Industry and Technologies

The *Vainu Custom Industry* and *Technologies* data points come as long strings and can contain non-breaking spaces. Hence, it may be necessary for you to clean the data points before you can convert them into a usable format for analysis.

Create new columns next to *VCI* and *Technologies* columns.

1 For removing any non-breaking spaces, you can use the formula `=TRIM(CLEAN((SUBSTITUTE(A2,CHAR(160),""))))`.

Create columns that are specific to a VCI or technology. Use

2 the formula `=IF(COUNTIF(B2,"*Office Administration*"),"1","")` to detect if a cell contains that VCI or technology.

"Vainu Custom Industry" & "Technologies"

File Edit View Insert Format Data Tools Extensions Help Last edit was seconds ago

B2 =TRIM(CLEAN((SUBSTITUTE(A2,CHAR(160),""))))

	A	B	C	D
	Vainu Custom Industry	Vainu Custom Industry [cleaned]	Technologies	Technologies [cleaned]
1	Office Administration,Customer Service,B2C,Business Information Systems,B2B,Payroll	Office Administration,Customer Service,B2C,Business Information Systems,B2B,Payroll	Recaptcha, Whatsapp Website Icon, Google Plus, Facebook, Tumblr, Vkontakte, _("Responsive"), Twitter, Gravatar, Javascript, Wordpress, JQuery, TLS v1.2, Website, Paytrail, LinkedIn, Astra 3.7, Google play, TLS v1.0, Font awesome, Rankmath, Cloudflare, JQuery Migrate, Opencart, Swiper Slider, Mysql, Form Html Element, NitroPack, Google tag manager, Astra, Tab Icon, Gmail, _("Online_Store"), PHP, Elemantor, TLS v1.1, Hotjar, WordPress 5.8, Vimeo, Html5, WordPress 5, SSL/TLS	Recaptcha, Whatsapp Website Icon, Google Plus, Facebook, Tumblr, Vkontakte, _("Responsive"), Twitter, Gravatar, Javascript, Wordpress, JQuery, TLS v1.2, Website, Paytrail, LinkedIn, Astra 3.7, Google play, TLS v1.0, Font awesome, Rankmath, Cloudflare, JQuery Migrate, Opencart, Swiper Slide Mysql, Form Html Element, NitroPack, Google tag manager, Astra, Tab Icon, Gmail, _("Online_Store") PHP, Elemantor, TLS v1.1, Hotjar, WordPress 5.8, Vimeo, Html5, WordPress 5, SSL/TLS
2	Building Maintenance,Professional Services,Office Administration,Customer Service,B2B,B2C,Service Industry,Business Information Systems,Software,Information Technology,Local Business,Real Estate,Commercial,Management Information Systems	Building Maintenance,Professional Services,Office Administration,Customer Service,B2B,B2C,Service Industry,Business Information Systems,Software,Information Technology,Local Business,Real Estate,Commercial,Management Information Systems	Yeast SEO 17.9, Google Plus, Facebook, Office 365, _("Responsive"), Twitter, Flickr, Gravatar, Yoast SEO, Adobe Typekit, Revslider, Outlook, Lightbox, Javascript, Wordpress, JQuery, Gravity Forms, Google analytics, Google maps, TLS v1.2, Website, Underscore.js, TLS v1.0, Font awesome, JQuery Migrate, Revsilder 6.5, Youtube Embed, Mysql, Google font api, Form Html Element, Contact Form 7 Wordpress Plugin, Facebook Share Button Plugin, Tab Icon, animate.css, Underscore.js 1.13, Pinterest, Apache, PHP, TLS v1.1, Vimeo, Office365 email, OWL Carousel, WordPress 5, Youtube, SSL/TLS	Yeast SEO 17.9, Google Plus, Facebook, Office 365 _("Responsive"), Twitter, Flickr, Gravatar, Yoast SEO, Adobe Typekit, Revslider, Outlook, Lightbox, Javascript, Wordpress, JQuery, Gravity Forms, Google analytics, Google maps, TLS v1.2, Website, Underscore.js, TLS v1.0, Font awesome, JQuery Migrate, Revsilder 6.5, Youtube Embed, Mysql, Google font api, Form Html Element, Contact Form Wordpress Plugin, Facebook Share Button Plugin, Tab Icon, animate.css, Underscore.js 1.13, Pinter Apache, PHP, TLS v1.1, Vimeo, Office365 email, OWL Carousel, WordPress 5, Youtube, SSL/TLS
3	IT consulting,Internet of Things,Information and Communications Technology (ICT),Infrastructure,Enterprise,IT Infrastructure,B2B,Application Performance Management,Operating Systems,IT Management,Information Technology,Information Services,Connectivity,Asset Management,Software,Management Information Systems	IT consulting,Internet of Things,Information and Communications Technology (ICT),Infrastructure,Enterprise,IT Infrastructure,B2B,Application Performance Management,Operating Systems,IT Management,Information Technology,Information Services,Connectivity,Asset	Service Now, AMP, LinkedIn Sign-in, Percona, Facebook, Marketo, Java, Bootstrap 4.4, HubSpot CMS Hub, _("Responsive"), Twitter, Amazon CloudFront, Varnish, Slick, Amazon EC2, Cookiebot, Apache-coyote, Javascript, ReachMee, Wordpress, Hubsput, JQuery, Google maps, Hubsput Marketing Hub, TLS v1.2, Website, LinkedIn, Hubspot Forms, Amazon web services, TLS v1.0, my, Font awesome, Cloudflare, Google Site Verification, Youtube	Service Now, AMP, LinkedIn Sign-in, Percona, Facebook, Marketo, Java, Bootstrap 4.4, HubSpot CMS Hub, _("Responsive"), Twitter, Amazon CloudFront, Varnish, Slick, Amazon EC2, Cookiebot Apache-coyote, Javascript, ReachMee, Wordpress Hubsput, JQuery, Google maps, Hubsput Marketin Hub, TLS v1.2, Website, LinkedIn, Hubspot Forms Amazon web services, TLS v1.0, my, Font

+ Sheet1

"Vainu Custom Industry" & "Technologies"
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100%
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Helvetica
10
B I U
Link
Table
Columns
Rows
Find
Replace
Undo
Redo
Share

C2 =IF(COUNTIF(B2,"*Office Administration*"),"1","")

	A	B	C	D
1	Vainu Custom Industry	Vainu Custom Industry [cleaned]	VCI: Office Administration	Technologies
2	Office Administration,Customer Service,B2C,Business Information Systems,B2B,Payroll	Office Administration,Customer Service,B2C,Business Information Systems,B2B,Payroll	1	Recaptcha, Whatsapp Website Icon, Google Plus, Tumblr, Vkontakte, _("Responsive"), Twitter, Grava Javascript, Wordpress, JQuery, TLS v1.2, Website, LinkedIn, Astra 3.7, Google play, TLS v1.0, Font awesome, Rankmath, Cloudflare, JQuery Migrate, Opencart, Slider, Mysq, Form Html Element, NitroPack, Goo manager, Astra, Tab Icon, Gmail, _("Online_Store"), Elementor, TLS v1.1, Hotjar, Wordpress 5.8, Vimeo, WordPress 5, SSL/TLS
3	Building Maintenance,Professional Services,Office Administration,Customer Service,B2B,B2C,Service Industry,Business Information Systems,Software,Information Technology,Local Business,Real Estate,Commercial,Management Information Systems	Building Maintenance,Professional Services,Office Administration,Customer Service,B2B,B2C,Service Industry,Business Information Systems,Software,Information Technology,Local Business,Real Estate,Commercial,Management Information Systems	1	Yeast SEO 17.9, Google Plus, Facebook, Office 365 _("Responsive"), Twitter, Flickr, Gravatar, Yoast SEO Typekit, Revislider, Outlook, Lightbox, Javascript, JQuery, Gravity Forms, Google analytics, Google re v1.2, Website, Underscore.js, TLS v1.0, Font awesome, JQuery Migrate, Revislider 6.5, Youtube Embed, My Google font api, Form Html Element, Contact Form Wordpress Plugin, Facebook Share Button Plugin, animate.css, Underscore.js 1.13, Pinterest, Apache TLS v1.1, Vimeo, Office365 email, OWL Carousel, 5, Youtube, SSL/TLS
	IT consulting,Internet of Things,Information and Communications Technology (ICT),Infrastructure,Enterprise,IT Infrastructure,B2B,Application Performance Management,Operating Systems,IT Management,Information Technology,Information Services,Connectivity,Asset Management,Software,Management Information Systems	IT consulting,Internet of Things,Information and Communications Technology (ICT),Infrastructure,Enterprise,IT Infrastructure,B2B,Application Performance Management,Operating Systems,IT Management,Information Technology,Information Services,Connectivity,Asset		Service Now, AMP, LinkedIn Sign-in, Percona, Fac Marketo, Java, Bootstrap 4.4, HubSpot CMS Hub _("Responsive"), Twitter, Amazon CloudFront, Varr Amazon EC2, Cookiebot, Apache-coyote, Javascript ReachMee, Wordpress, Hubspot, JQuery, Google Hubspot Marketing Hub, TLS v1.2, Website, LinkedIn Hubspot Forms, Amazon web services, TLS v1.0, awesome, Cloudflare, Google Site Verification, Yo

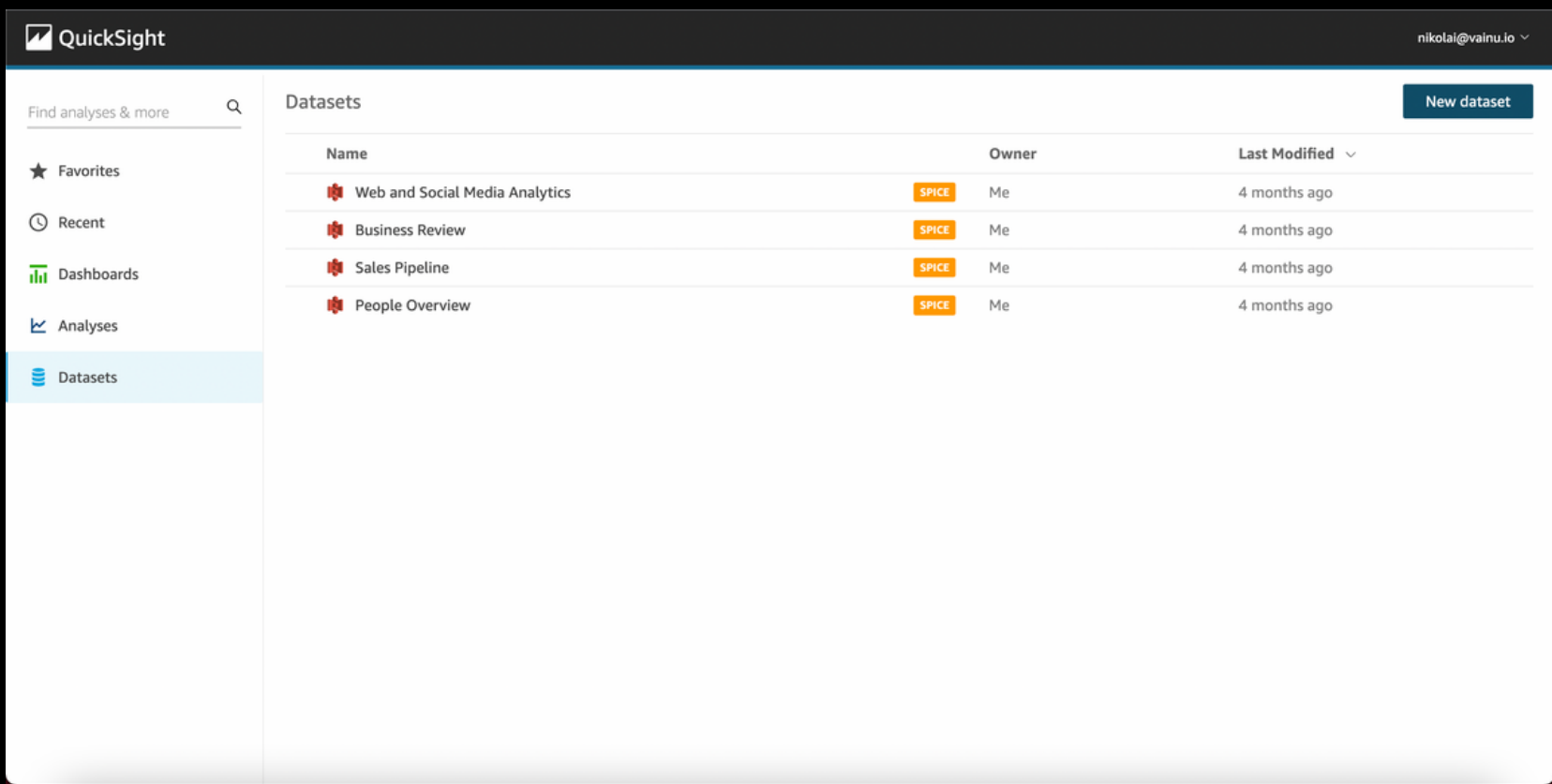
+ **Sheet1**



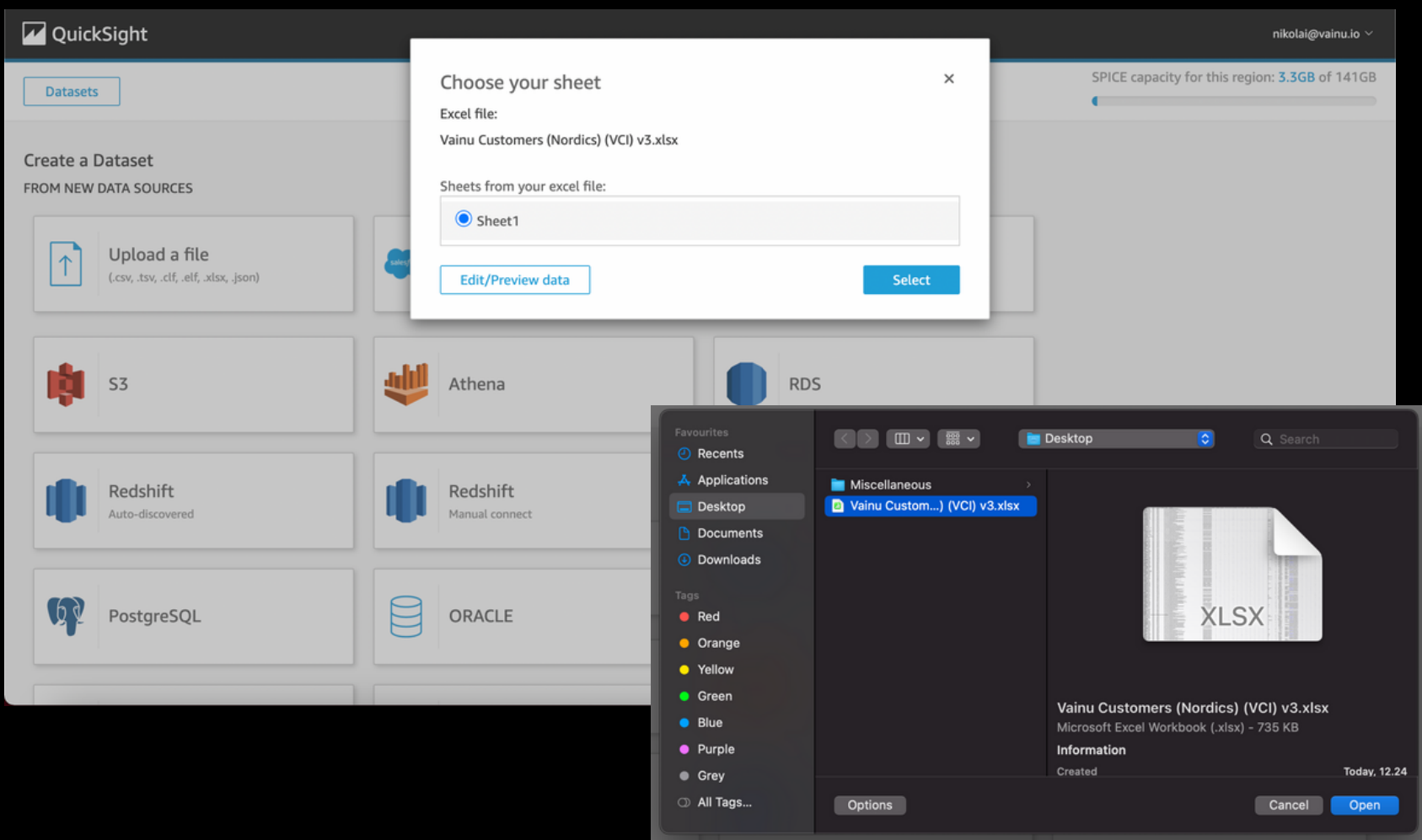
Step 4: Import your data into a BI system

For this demonstration, we used Amazon QuickSight.

1 In Quicksight, select *Datasets* and *New dataset*.



2 Upload a file. Once it's been uploaded, press *Select*.



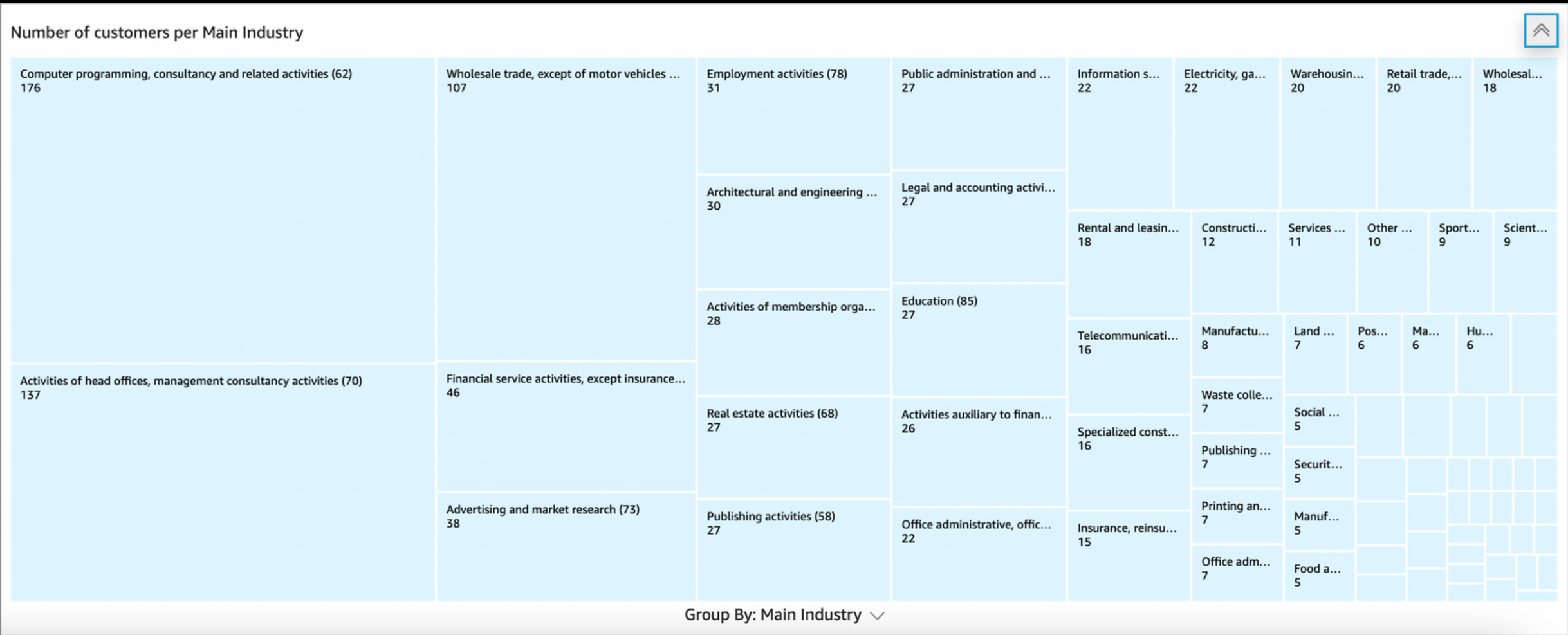
Step 5: Conduct the analysis

In this demonstration, we'll be showcasing different types of analyses that you could conduct when completing an ICP analysis.

1. Number of customers per Main Industry

Our analysis began by looking at the distribution of our customers across different industries. A significant number of our customers are in one of three industries: *Computer programming, consultancy and related activities (62)*, *Activities of head offices, management consultancy activities (70)*, and *Wholesales trade, except of motor vehicles and motorcycles (46)*.

The question arises: How come these three industries alone account for ~37% of our existing customers?

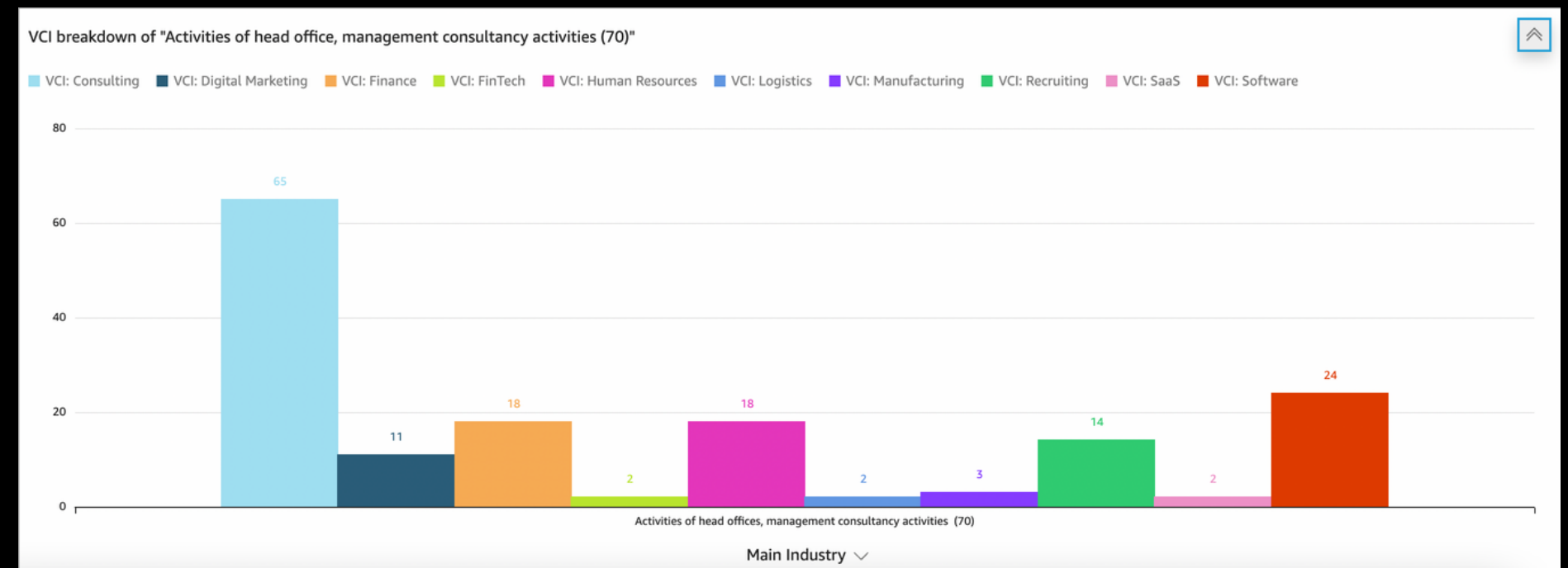
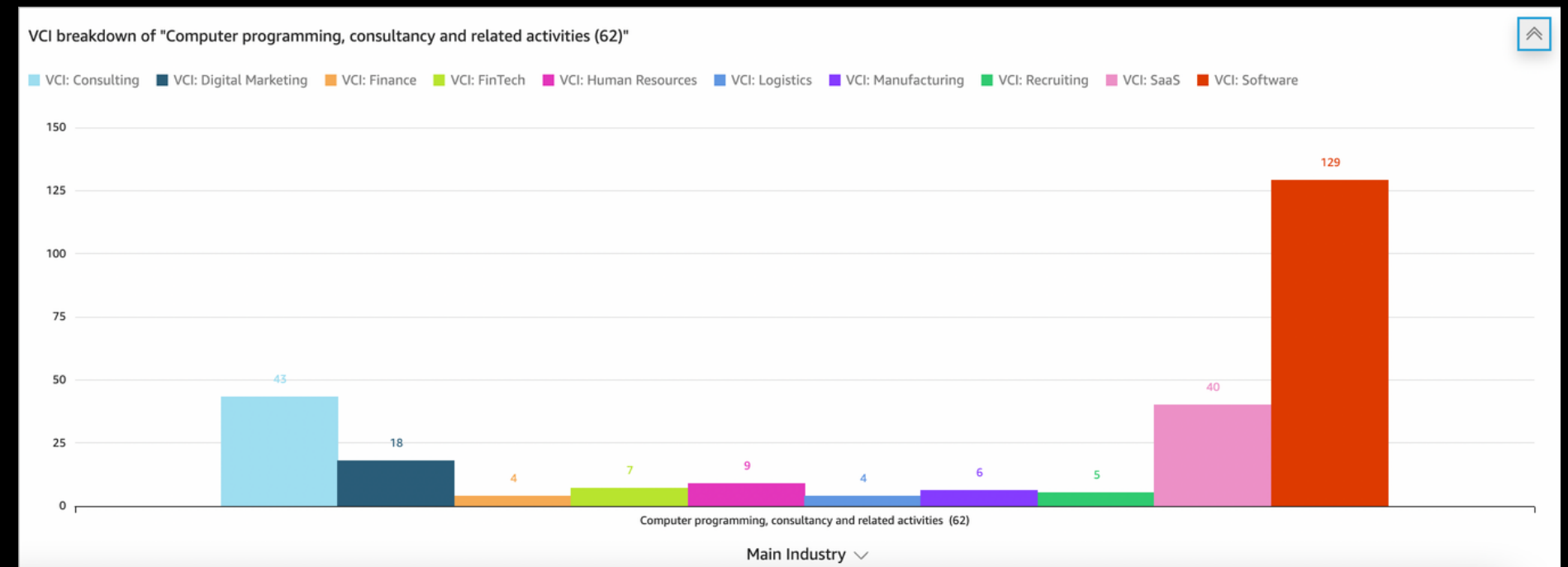


2. VCI breakdowns of the three industries

Next, a VCI breakdown of the three industries was conducted to develop a more comprehensive understanding of the business domains that our existing customers operate within.

When the results of the VCI breakdown of the individual industries were aggregated, it became clear that two VCIs, *Software*, and *Consulting*, were associated with ~64% of the companies in the big three industries and ~24% of our total number of existing customers (~14% and ~10% respectively), which seemed noteworthy.

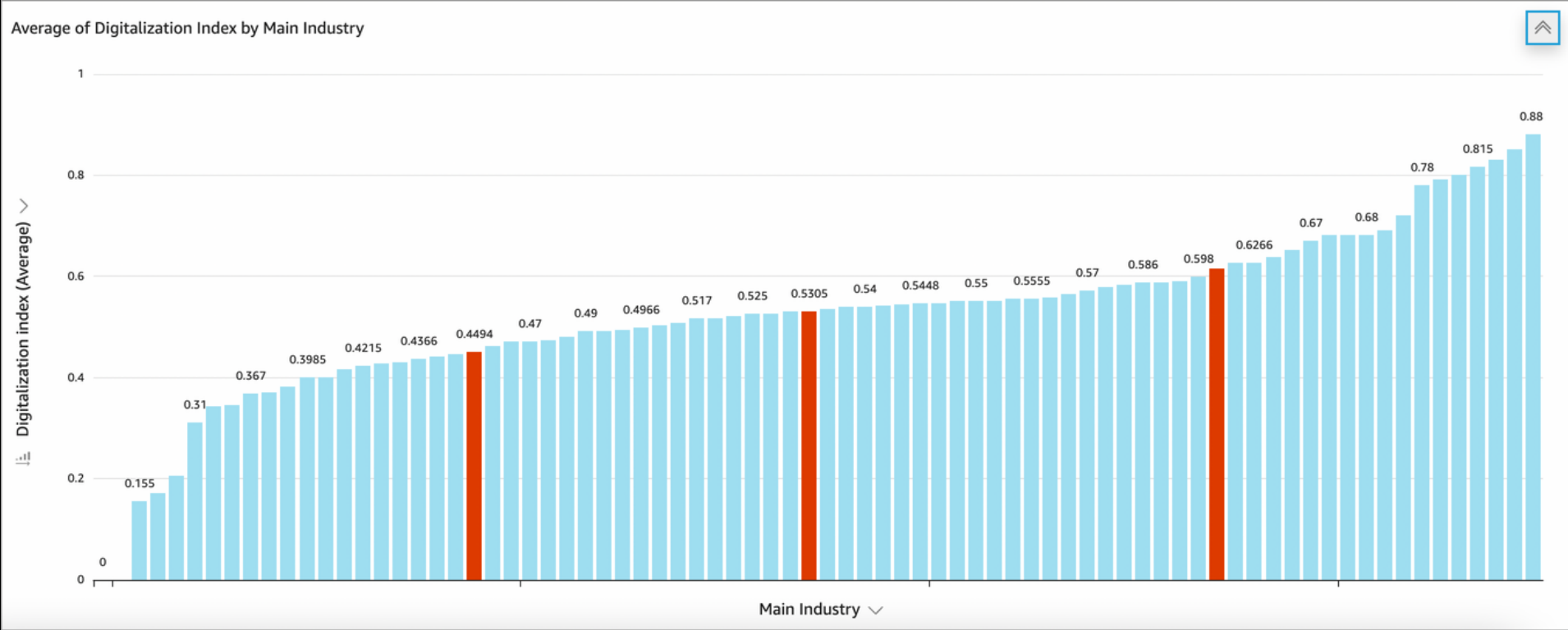
Moving ahead, it was decided to continue focusing on three industries identified in analysis 1. However, at this point, it might have proved interesting to shift the focus of the investigation to the *Software* and *Consulting* VCIs.



3. Average Digitalization Index by Main Industry

Following that, the *Digitalization Index* of the three industries was analyzed. *Activities of head offices, management consultancy activities (70)*, *Wholesales trade, except of motor vehicles and motorcycles (46)*, and *Computer programming, consultancy and related activities (62)* have average indexes of 0.4494, 0.5305, and 0.6155 respectively, with their average being 0.5318.

Considering that the average *Digitalization Index* of all existing customers is 0.5256, the scores did not seem especially noteworthy. That is not to say that the *Digitalization Index* of a company could not be a significant factor for our ICP. Rather, these results do not indicate that *Digitalization Index* is an explanatory factor for the three industries alone accounting for ~37% of Vainu’s existing customers.

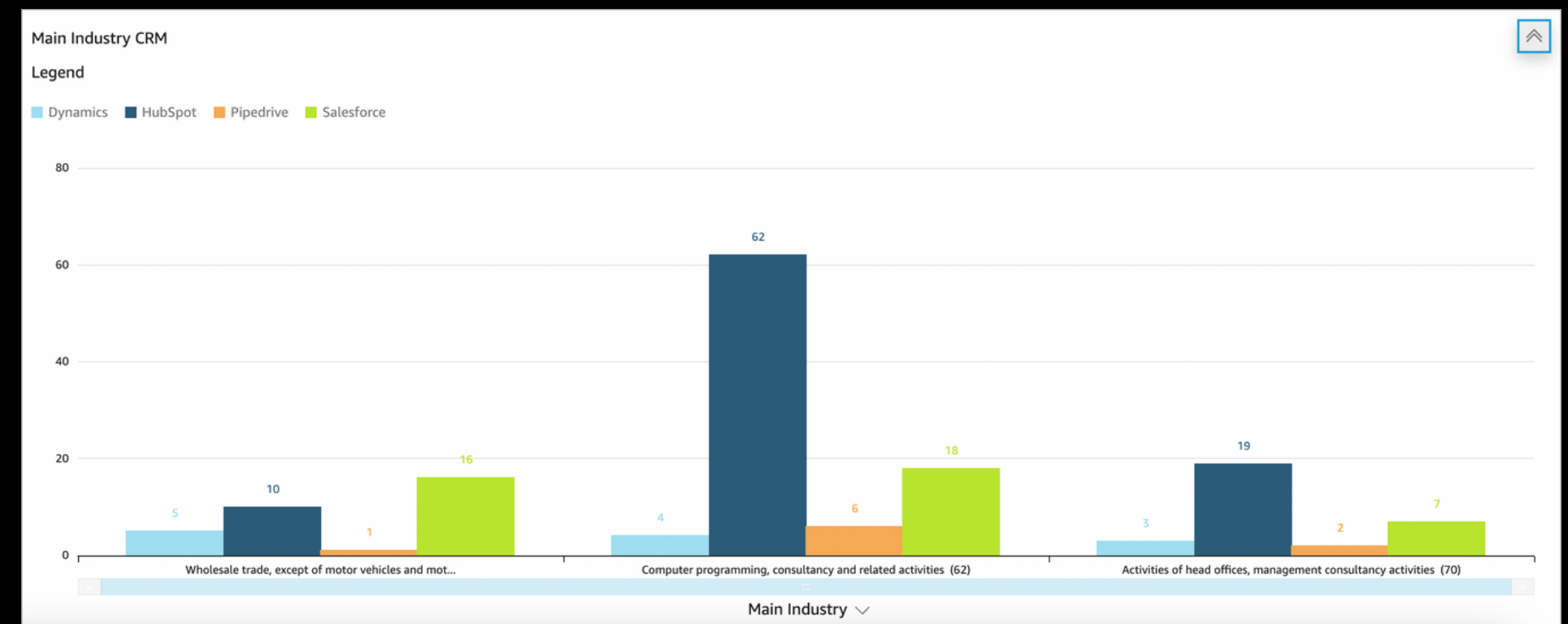


4. Main Industry CRM

After this, the CRM usage—specifically one of the four CRMs that Vainu has built connectors to—was analyzed. Compared to the average CRM adoption rate of Vainu’s existing customers (29%), the average of the three industries was significantly higher (~36%).

However, upon further review, it was found that this above-average adoption rate was due to *Computer programming, consultancy and related activities* (62) having a significantly higher adoption rate than average (~51%), with *Wholesales trade, except of motor vehicles and motorcycles* (46) and *Activities of head offices, management consultancy activities* (70) having unnoteworthy adoption rates, ~30% and ~23%.

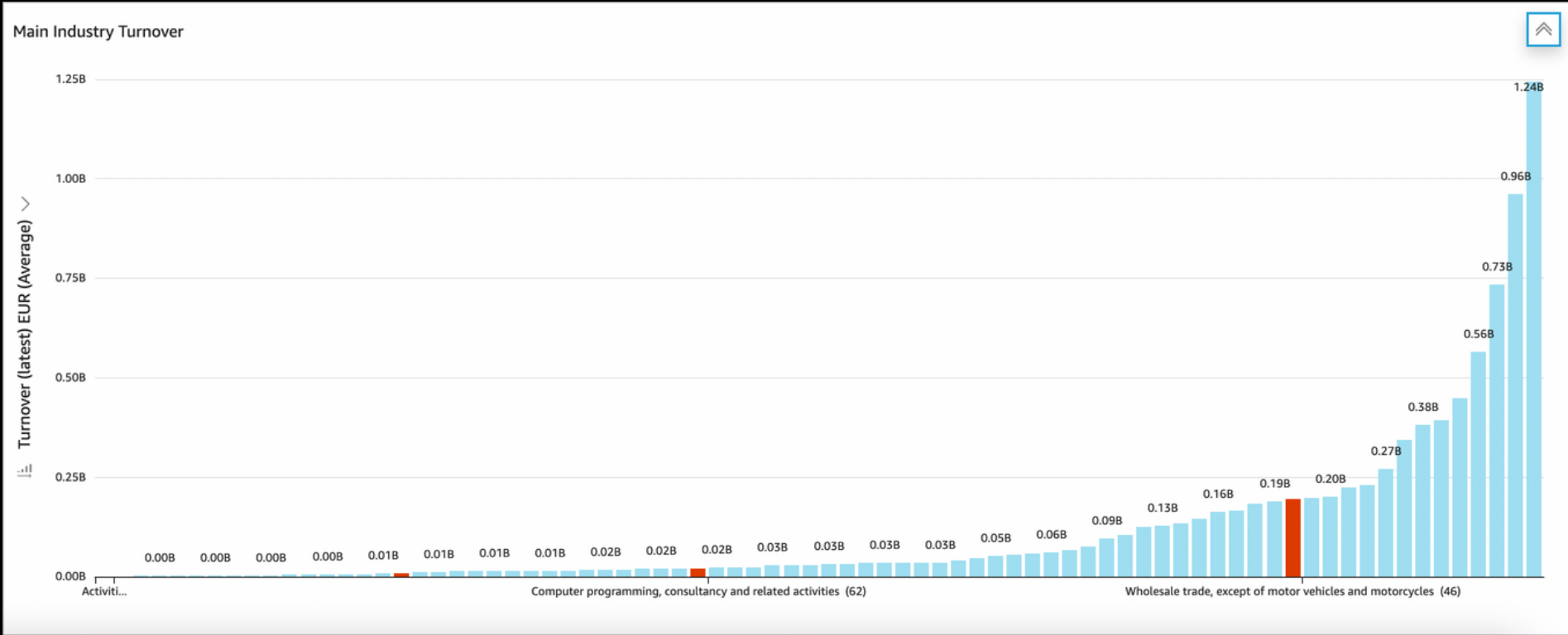
This is not to say that CRM could not be a significant factor in determining whether a company is ICP or not. As a matter of fact, CRM usage is a factor included in Vainu’s ICP. Rather, the results do not indicate that adoption of one of the four CRMs is an explanatory factor for the three industries accounting for such a significant percentage of Vainu’s existing customers.



4. Main Industry Turnover

Finally, the average turnover of the main industries was analyzed. At a glance, it does not seem that average industry turnover is an explanatory factor. The big three industries have a significant spread in turnover, with *Activities of head offices, management consultancy activities (70)* (8.24M) and *Computer programming, consultancy and related activities (62)* (19.48M) being significantly lower than the average industry turnover of all of our existing customers (93.22M), whereas *Wholesales trade, except of motor vehicles and motorcycles (46)* is significantly above the average industry turnover (192.57M).

Again, these results do not suggest that turnover is not a relevant factor for Vainu's ICP—similar to CRM usage, turnover is a factor in Vainu's ICP. Instead, these results do not indicate that turnover is an explanatory factor for the three industries accounting for so many of Vainu's existing customers.





Final remarks

Our goal with this guide was to provide you with some inspiration regarding the different factors that could be worth investigating as part of your analysis to find your ICP. Hopefully, we've done that, and you've found this guide helpful.

It's important to note the limitation of this analysis: It was assumed that the industries with the most existing customers contained proportionally more ICP companies than other industries. The later analyses built upon this assumption and sought to uncover possible commonalities between the three industries identified in analysis 1.

Ideally, you ought to be more thorough and investigate several different avenues. Also, **in your analysis, you ought to include a greater number of customer data points, such as retention rates, churn rates, annual recurring revenue (ARR), etc.** The inclusion of more customer data points should not require a different structure. However, the more data points you include, the more data preparation you'll likely have to do.

If all you're missing is the data necessary to conduct the analysis, then you're in luck: Vainu is a company data provider and we'd be happy to help, so please feel free to contact us. We also offer a free trial, so you can try Vainu out with no strings attached.

Alternatively, if you think the results of such an analysis could potentially be valuable, but you don't necessarily have the resources available to undertake such a project, then you should still reach out —Vainu would be happy to help you find your ICP.

**All the company data you need for
research, analysis, and more.**

[Start your free trial >>](#)



Final remarks 



Headquartered in Helsinki, Finland, Vainu was founded in 2013 and today provides more than 10,000 sales, marketing, and data professionals with actionable company data to facilitate timely and relevant B2B communications through the creation of hyper-targeted company profiles and target segments.

Learn more at www.vainu.com