CASE STUDY

E-commerce Fulfillment Provider: Tripling Sales-Qualified Leads from Paid Search

+203% **SQL Growth YoY** 16 to 48.5 SQLs	**-61%** **Cost per SQL** $26,860 to $10,396	**+24%** **Conversion Rate** 4.76% to 5.92%

Client	Confidential (Trusted 3PL for E-commerce Brands)
Industry	B2B, Third-Party Logistics, E-commerce Fulfillment
Services	Paid Search, Landing Page Testing, tCPA Bid Strategy, Keyword Segmentation, Conversion Tracking
Engagement	January 2024 to present

Background

The client is a U.S.-based third-party logistics provider offering order fulfillment services to e-commerce brands and online retailers. They serve high-value clients where each engagement represents significant annual contract value, which makes lead quality far more important than lead volume in their paid media program.

When Evergreen PMG took over paid search in 2024, the client's SQL volume was stagnant, cost per SQL was high enough to erode campaign ROI, and the team needed a partner who could grow qualified pipeline without diluting lead quality in a competitive B2B keyword environment.

The work

Quarterly landing page testing

We run landing page A/B tests on a quarterly cadence, focused on keyword-to-page content alignment. Tightening relevance between ad copy and destination page improved Google Quality Scores, which lowered effective CPCs and improved ad rank without raising bids. Alongside page content, we test form structure and field requirements to filter for higher-intent prospects, which directly improves the MQL-to-SQL conversion rate downstream.

In B2B paid search, the landing page is often a bigger lever than the ad itself. Most accounts under-test it.

tCPA bid strategy experimentation

We ran structured experiments with target CPA bidding at varying levels to map the trade-off between cost efficiency and lead quality. A higher tCPA gave ads more competitive positioning and surfaced them to higher-intent searchers. A lower tCPA preserved efficiency but missed marginal high-quality queries. Through iterative testing, we identified the sweet spot: a tCPA level that maximized SQL volume while avoiding diminishing returns from overpaying for marginal queries.

This is the work that doesn't show up in a one-time audit but compounds over months of disciplined testing.

Keyword segmentation and audience layering

We restructured campaigns with tighter keyword theming and layered audience signals to shift spend toward higher-quality traffic segments. This reduced wasted spend on low-intent clicks while improving conversion rate and overall account efficiency across the campaign portfolio.

Results

2024 vs. 2025

Metric	2024	2025	Change
Total SQLs	16	48.5	+203%
Cost per SQL	$26,860	$10,396	-61%
Total MQLs	1,597	1,660	+4%
Cost per MQL	$269	$304	+13%

Avg. conversion rate	4.76%	5.92%	+24%
Total spend	$429,757	$504,203	+17%
Total conversions	1,613	1,709	+6%

A note on B2B unit economics

In third-party logistics, a single qualified client engagement can represent six to seven figures in annual contract value over the life of the relationship. At $10,396 per SQL, the unit economics work even with extended sales cycles. A 61 percent reduction in cost per SQL meaningfully changes the lifetime ROI of the paid search program.

A note on cost per MQL

Cost per MQL rose 13 percent as a deliberate trade-off. Tighter targeting to attract sales-ready leads naturally pushes CPCs up at the top of the funnel. The downstream payoff is a tripling of SQLs, which is the metric the client's sales team actually operates against.

What this engagement demonstrates

B2B paid search expertise where lead quality matters more than volume

B2B accounts with long sales cycles and high contract values need paid media optimized for the bottom of the funnel. SQL volume and pipeline quality are the KPIs that matter, and the account structure, bidding strategy, and testing cadence all serve that goal.

Rigorous testing methodology

Landing page A/B tests run on a quarterly cadence. tCPA experiments happen on a defined schedule. Keyword and audience segmentation gets refreshed as performance data accumulates. Every change is measured. This is the operating discipline that compounds into meaningful efficiency gains over time.

Honest trade-offs in B2B paid media

Cost per MQL went up 13 percent on this engagement. We did not try to hide that or chase a vanity metric. Trading MQL efficiency for SQL volume was the right call because SQLs are what convert to revenue, and the numbers support it.

Work with Evergreen PMG

Evergreen PMG runs paid media for B2B businesses where lead quality matters more than form-fill volume. We work on a flat monthly fee with no media markups and no long-term contracts.

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