spiceworks | ZIFF DAVIS B2B

Best practice series

DEMAND GENERATION



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PAST AND PRESENT OF THE B2B MARKET

Ziff Davis B2B has been at the forefront of innovating global lead generation models to connect high quality vendors to influential decision makers and tech savvy buyers. We understand the importance of delivering the right content, to the right people, at the right time.

- The digital marketing ecosystem is continually evolving, in particular the B2B buying process. An average of 6.8 people are now involved in the buying process which means it's getting increasingly difficult to attract and engage with decision makers.[1]
- As far back as 2012, and staggeringly even today, many companies only thought about leads via the medium of volume: fill up the sales funnel and then unleash the sales team.
- Sales were pleading for leads and marketing provided them. The thinking behind this was that if a prospect showed an inkling of interest – and back then we're talking product, not building thought leadership – then they were a lead.
- However, when those leads were handed over to sales, they were quickly overwhelmed and couldn't prioritise which leads to focus on, and ended up squandering time on no-hopers and neglecting some of the diamonds. Basically, the leads needed qualifying.
- Fast forward to today and it's more about filling your pipeline strategically. You start by identifying your target audience and finding out what they are passionate about and what their needs are. Discover their problems and then tailor your content to explore relevant solutions. You need to understand the buying journey and supply them with the relevant information when they need it. With these building blocks in place you can then start deploying a lead generation strategy that will create the conversions you need.



THE DIGITAL MARKETING ECOSYSTEM IS **CONTINUALLY EVOLVING,** IN PARTICULAR THE B2B BUYING PROCESS.

1 https://www.forbes.com/sites/forbesagencycouncil/2018/05/22/have-you-adjusted-to-these-three-changes-in-the-b2b-buying-process/

THE KNOCK ON EFFECT ON B2B MARKETERS

Marketing is now about guiding prospects through the buyer journey, not just 'filling the lead funnel'. We are no longer selling to them, but helping to educate, inform and solve problems for the buyer.

It's becoming increasingly imperative that marketers can help to construct an on-going relationship with their prospects throughout every stage of the buyer's journey. Whereas once salespeople would actively 'sell' to prospects and marketers would take part in 'interruption marketing', now buyers are independently carrying out research and seeking out information at a very early stage.



In fact, according to Sirius Decisions[2], 70% of the buyer's journey is complete before a buyer even reaches out to sales.

The significant move from the traditional product-led selling to relationship-led selling presents the perfect opportunity for marketers to implement a powerful lead generation strategy. This will help to deliver relevant, informative content that's designed to educate and engage their audience, whilst building trust and priming them to purchase.

2 http://www.pardot.com/buyer-journey

MARKETERS CAN HELP TO CONSTRUCT AN ON-GOING RELATIONSHIP WITH THEIR PROSPECTS **THROUGHOUT EVERY STAGE OF THE BUYER'S JOURNEY**

DISTINGUISHING BETWEEN DEMAND GENERATION AND LEAD GENERATION

People often use demand gen and lead gen interchangeably; however they don't actually mean the same thing. Your overall goal might be to drive demand and generate leads; so how do you differentiate between the two?



Demand generation

- Creating demand for products/services, by providing valuable, relevant content.
- What a brand does to get the audience's attention in the first instance.
- Acquaint prospects with your brand, warm them up to delve deeper in to your offerings and turn them into followers and brand ambassadors.
- Build the foundations of your relationship now so that they will be more obliging to part with their contact details further down the line.

Lead generation

- Turn your followers into customers.
- This is how a brand capitalises upon the audience's attention.
- Lead them to the sales funnel – get the audience to submit their information in exchange for the content you've provided
- Capture your audience's contact information (e.g. name, company name, email address and phone number).

WITHOUT PIGEONHOLING EACH, BOTH DEMAND GENERATION AND LEAD GENERATION GO **HAND IN HAND,** AND THEIR STRATEGIES **OFTEN OVERLAP.**

INCORPORATING DEMAND GEN AND LEAD GEN INTO YOUR MARKETING STRATEGY

Your lead gen or demand gen strategy could be standalone or integrated into your content marketing strategy, which then forms your overall high level marketing strategy.

Content marketing is a strategy in which marketers focus on ways to engage their audience. Using bespoke content, the aim is to attract and retain buyers to ultimately drive profitable customer action (i.e. a sale).

The idea is you want to create consistent, relevant and high quality content to feed the demand gen and lead gen machine.

THIS WILL HELP POSITION YOUR BUSINESS AS AN INDUSTRY EXPERT, BUILD AND MAINTAIN A **SOLID CUSTOMER RELATIONSHIP WHILST INCREASING BRAND AWARENESS AND GENERATING LEADS.**

Creating content

- Demand gen content is readily accessible and shareable as the aim is to generate as much interest as possible amongst a wide audience.
- To create ample demand you will need to distribute broadly without any barriers (i.e. no gated forms). E.g. website pages, infographics, videos, blogs, case studies, social media channels.
- Lead gen content is accessible via a gated form as the aim is to capture the contact details of the reader to then pass onto sales.
- Lead gen content will only be seen by a small minority of the overall general audience (who were previously warmed up and drawn in by the demand gen content). E.g. whitepapers, webinars, email newsletters.
- It helps to know what content works best for each region, to encourage the decision makers to engage with the content. Luckily, at Ziff Davis B2B we have a great creative team, so our tailored, relevant emails ensure that our audience are highly responsive and thus are 3 times as engaged compared to our competitors*.

* Return Path 2016



LEAD GEN MODELS

OUR CLIENTS SPAN FROM SOME OF THE BIGGEST GLOBAL IT VENDORS AND DIGITAL MEDIA AGENCIES, TO NICHE MARKETING AND HR SOFTWARE PROVIDERS, SO **EACH HAVE THEIR OWN INDIVIDUAL LEAD GENERATION REQUIREMENTS.** IN THIS GUIDE WE EXPLORE THE THREE MOST COMMON LEAD GEN MODELS.

Cost per lead

What is it?

Using relevant content, the aim is to drive engagement with the client's target audience to generate leads, also known as content syndication.

How it works

- Our account managers work in collaboration with the client to identify their target audience (for example a major IT vendor might be looking to target influential decision makers in the technology buying team).
- The client would further specify lead criteria around the job role, industry, company size and geographical region. For example IT DM's in all industries except public sector, 500+ company size, in the following geographical territories - UK, France, Benelux, and then come to an agreement with Ziff Davis B2B on the delivery of the number of leads over a specific timescale.
- Our creative team would review the content they were looking to promote (for example whitepapers, guides, e-books or driving webinar registrations) and would optimise the assets or even create new digital content to speak to the audience in their language. They would also plan the strategic placement and timing to promote the content via Ziff Davis B2B's weekly, industry-specific email publications.
- A segmented email send based on campaign criteria and target audience is then promoted to highly-engaged users based on their job role.
- If the user submits their contact details to download the content, they will receive the selected piece of content .
- The contact details of all the prospects who meet the lead criteria will be sent to the client (either auto uploaded to their CRM, or via a spread sheet). As the leads are continually being delivered to the client, the leads need to be followed up promptly.

Account based marketing

What is ABM and why do businesses need it?

In strategic purchases, there are more people involved in the sale than ever before, so B2B marketers and sales teams may be finding it difficult to attract and engage with valuable accounts. An average of 6.8 people are involved in B2B purchasing decisions, which means it's hard to track, target and engage with the continually growing number of decision makers. In addition, in some businesses, marketing and sales may both focus on a list of target accounts but rarely unite to maximise their chances of reaching the most valuable clients.

ABM is a strategy in which organisations deliver personalised marketing and sales content to a specific set of accounts. ABM is valuable for B2B businesses of all sizes and particularly useful when targeting companies with multiple buyers or stakeholders. It is a more targeted approach for identifying, engaging and closing valuable accounts.

IT IS A MORE TARGETED APPROACH FOR IDENTIFYING, ENGAGING AND CLOSING VALUABLE ACCOUNTS.

How it works

When launched in tandem with your other marketing strategies, including your usual lead generation campaigns, ABM can help align your sales and marketing teams to reach and close the accounts that will deliver the best ROI.

You want to identify the most profitable accounts and generate bespoke content for each campaign. From there, ABM allows you to build on your relationship, delivering a consistent message across your client's favoured channels.

For example, begin with your usual lead qualification criteria - job role, industry, company size and geographical location then develop into delivering personalised marketing and implementing target-driven sales strategies for specific accounts. This could be current customers approaching renewal, upselling, cross-selling or those currently using competitor products.



Pros/Cons



ABM is all about personalisation, so don't even think about mass producing anything. This means you'll need to continuously create content tailored for each account, which is a time and resource consuming matter. Done well, your sales and marketing teams become more aligned, as you're working together to deliver a consistent message and seamless experience to the client.

If you have a handful of key accounts that are the main players in your target audience then ABM may be for you. It can help you hone in on your important accounts, thus helping to nurture the relationship with your current clients.

ABM CAN HELP TO IMPROVE YOUR ROI, SINCE YOU'RE GARNERING INTEREST FROM THE WIDER PURCHASING TEAM, THUS **GAINING GREATER ACCOUNT PENETRATION AND EXPANSION.** ABM CAN ALSO HELP TO DIVERSIFY YOUR PORTFOLIO, GENERATING REVENUE FROM A NEW SECTOR.

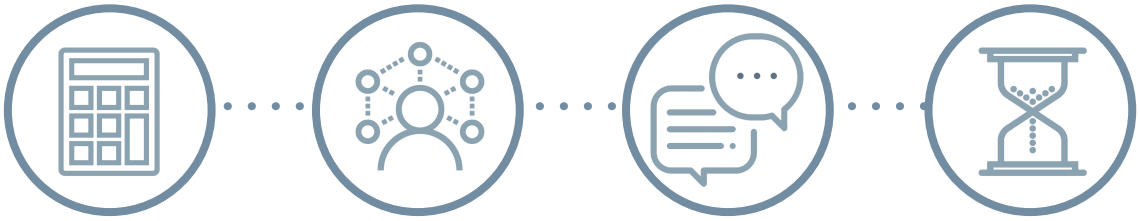
ABM has its benefits without a shadow of a doubt, and up front it certainly sounds great. However, it's not completely straight forward and given it's a labour intensive approach, it is worthwhile working out whether or not you'd really reap the benefits that the extra work, and cost, would entail.

BANT

What is BANT?

BANT is a system for scoring and ranking leads and opportunities that was invented by IBM in the 1950s. BANT stands for Budget, do they have the budget and when is it available; Authority, are they the final decision maker; Need, have they got a current project going on; and Time, when are they looking to sign-off on the project.

The aim of BANT qualification is to generate leads who are more sales ready by identifying those people who are further progressed in their purchasing decision process. This is something that sales team typically cry out for.



BANT can help to

- Target further down the funnel.
- Gather additional lead information.
- Speak with the final decision maker earlier in the lead cycle.

Drawbacks

- There's a danger that by attempting to filter your results so early on, you could end up excluding potential opportunities too soon. For example, excluding people because they don't have a current need or the time-frame seems too long.
- You're banking on people being utterly truthful in their responses and sometimes people just don't know when they have a project coming up, so you could end up with a distorted perception of leads. Alternatively, some people may not wish to disclose sensitive information at that time.
- The potential to disregard key influencers of the purchase.
- BANT qualified leads can be on average three to four times as costly as a regular CPL lead.

BANT CAMPAIGNS CAN HAVE A **PLACE IN YOUR MARKETING STRATEGY** AND ARE IDEALLY USED IN TANDEM WITH CONTENT SYNDICATION ACTIVITY.

LEAD FOLLOW UP

There's no point hitting your lead generation target and gathering a wonderful wad of leads if you're going to leave them sitting idle. These leads need to be followed up properly before it's too late.

Industry research estimates that 40-50% of all inbound sales leads are never followed up, or that common mistakes are made when follow up takes place which jeopardises the opportunity to convert that lead into a customer.

INDUSTRY RESEARCH ESTIMATES THAT **40-50% OF ALL INBOUND SALES LEADS ARE NEVER FOLLOWED UP,** OR THAT COMMON MISTAKES ARE MADE WHEN FOLLOW UP TAKES PLACE WHICH JEOPARDISES THE OPPORTUNITY TO CONVERT THAT LEAD INTO A CUSTOMER.

Strike while the iron is hot; follow up promptly.

Tailor your follow up.

Understand the prospect's needs.

Use a variety of methods to continue staying in touch.

Nurture every relationship.

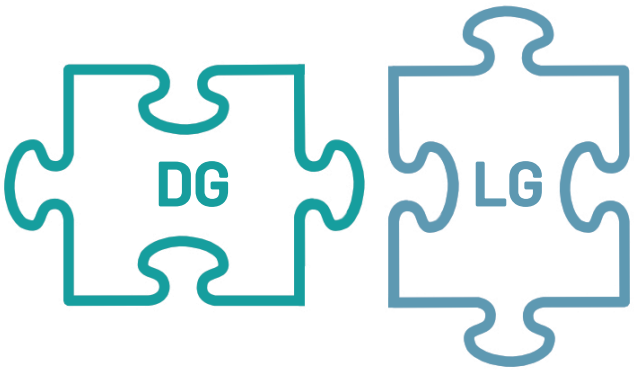


CONCLUSION

Demand gen and lead gen are strikingly different, but you can't have one without the other. So it would be wise to combine both strategies and reap their unique benefits.

Irrespective of how you choose to integrate your lead gen and demand gen activities into your marketing strategy, invest in your content. Take time to understand your audience and the buyer journey, so you can create tailored content that addresses their needs whilst exploring relevant solutions.

Feeding the demand gen and lead gen engine with educational, entertaining and engaging content will help lay the foundations for constructing that all-important relationship with your audience, to turn them from prospects to followers to customers.



FINALLY, ENSURE YOUR SALES TEAM HAVE A SOLID LEAD FOLLOW UP STRATEGY IN PLACE, SO THEY **DON'T WASTE THOSE HARD EARNED LEADS** ONCE THEY START POURING IN!

About Spiceworks / Ziff Davis B2B

The global market leader in omni-channel demand generation, Ziff Davis B2B's media network is trusted by industry leaders, enabling us to leverage proprietary behavioural data, actionable intelligence and comprehensive marketing solutions to position our customers first in line throughout the buying journey.

Spiceworks, part of Ziff Davis B2B, connects the technology industry to help technology buyers and sellers get their jobs done. The company helps people in the world's businesses to find, adopt, and manage the latest technologies while also helping IT brands build, market, and sell better products and services.

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