Lead Scoring & Content Marketing; squeezing more from telemarketing

Lead Scoring tells you where a contact is within the sales process, Content helps keep them engaged. Can the benefits be transferred to your telemarketing programme? Can telemarketing actually improve scoring and content?

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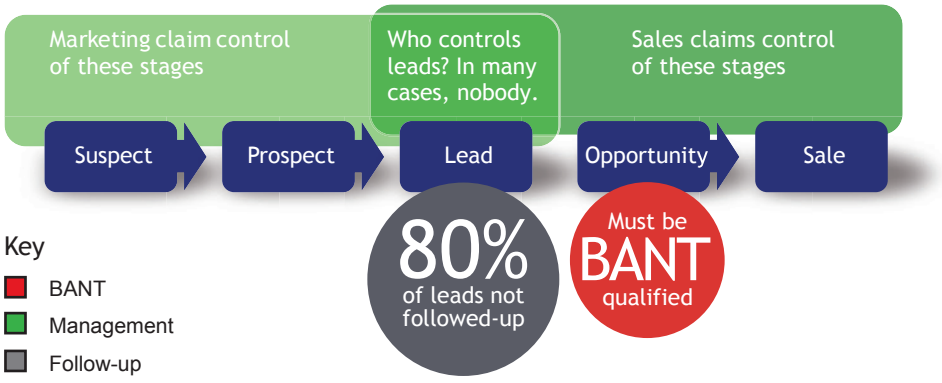
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Before examining benefits or improvements, it's worth taking a look at why sales leads fail. We've identified 3 main reasons - BANT, Management and Follow-up.

Diagram I - Three reasons why sales leads fail



Before a lead can become an opportunity it needs Budget, Authority, Need & Timescale (BANT). Most leads have just Authority and Need, but without Budget and Timescale they are left 'in limbo' and eventually fall into the sales gap.

In many firms, there's little formal process and some confusion over who controls leads. Sales claim it's their territory, marketing say they own it. The result? Nobody is in control.

Finally, a staggering amount of leads are simply not followed-up... 80% to be precise♣.

Lead Scoring & Content Marketing can help prevent sales lead failure. But not on short-term campaigns, where capturing scoring information for nurturing is often regarded as academic. Plus, on campaigns less than 30 days there may not be enough time for content to be digested by recipients.

So where does Lead Scoring & Content Marketing have greatest impact? Two areas:

a) complex sales where nurturing over long periods is part of the process, and
b) on marginal campaigns where squeezing extra revenue nudges ROI into positive.

♣ Source: Sirius Decisions, 2011

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1. The Content process

Content Marketing is the creation of material that educates and informs your target audience. In exchange for their contact details, you agree to deliver interesting and relevant information... like this White Paper.

It's important to deliver teaching and information at the right stage in the process. Sending a product sheet at the prospect stage is too early and could be disregarded, sending a white paper at the opportunity stage may be seen as irrelevant (or worse, the decision maker might decide to re-investigate and go back to the prospect stage).

Diagram II - Delivering the right content at the right time



As well as the timing of delivery, you should also consider the design and information provided in each piece of content.

For example, a white paper should be neutral in tone as the reader will be asking 'what' can satisfy my need - it's too early to discuss 'who'. The design should also be neutral with limited use of your logo and no obvious sales pitch.

> "It's important to deliver teaching and information at the right stage in the process"

Telemarketing Tip

The structure of your call should reflect the nature of the content. If you are promoting a white paper, then your call should be unbiased with no obvious sales pitch. If you are sending a product sheet, the contact is likely to be at the Opportunity stage, so a more 'sales focussed' call is appropriate.

The purpose of the content process varies slightly depending on whether it's a complex sale or marginal campaign.

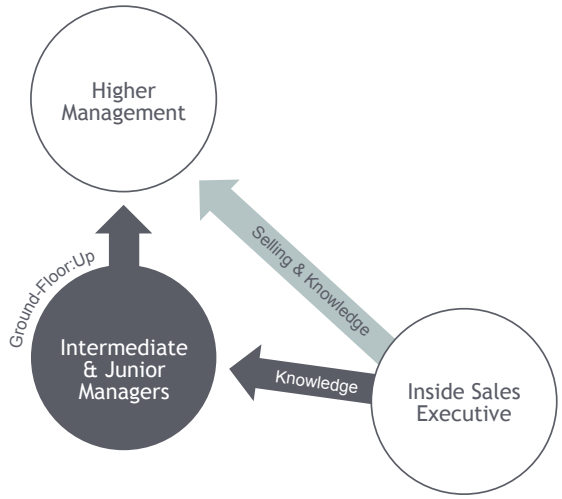
a) Complex sale

In a complex sales environment, where SPIN* and the Challenger Sale** are more productive, content can help your sales team teach contacts something new and valuable about how to compete in their marketplace.

We have seen the path to Higher Management decision makers change. As complex 'solution selling' delivers greater rewards, the old formula of parachuting into C-level no longer delivers lasting results. The new formula is to map the buying team and deliver knowledge from Ground-Floor:Up.

* Book: SPIN Selling by Neil Rackham ** Book: The Challenger Sale by Matthew Dixon & Brent Adamson

Diagram III - New Ground-Floor:Up path



Telemarketing Tip 2

LinkedIn is only 70%♦ accurate, and company websites will only contain information they want in the public domain. Use telemarketing to accurately map the buying team and reveal unpublished sales intelligence.

> "Content can be used as a disruptive tool to make senior managers think differently about their needs or wants"

In a complex sale, you would teach the Intermediate & Junior Managers who then influence Higher Management. That does not mean you rely on them to do the selling. That's still your job.

Complex purchases are a 'collective' decision, and C-level execs are risk-averse. It tips the odds in your favour if you have other Boardroom members and influencers on your side.

Content can be used as a disruptive tool to make senior managers think differently about their needs or wants. For example, consider providing unique research on their market sector that reveals something new; then incorporate it in an infographic to whet their appetite.

For more advice on C-level contact please view our White Paper titled 'A Plan for Reaching C-level Decision Makers'. Visit http://bit.ly/SCiWhitePaper

Telemarketing Tip 3

When you make a C-level call remember to teach them something they don't already know. Open the call by revealing unique research you have commissioned on their market sector. It can really open doors.

Telemarketing Tip 4

Complex sales are a collective decision. So when you call to offer a new white paper (or other content), always ask if there are other executives in the company that may find it useful. Start mapping the buying team.

♦ Source: SCi Sales Group Ltd, 2013 n = 200

> Lead Nurture & Recycling can take a marginal campaign from a loss-making ROI of -32%, to a profit-making ROI of +122%

b) Marginal campaign

Not all campaigns are an immediate success. Sometimes sales leads need nurturing or recycling.

We have calculated how Lead Nurture & Recycling can take a marginal campaign from a loss-making ROI of -32%, to a profit-making ROI of +122%. More details are available in our video titled 'How to keep your sales leads alive'; click http://bit.ly/SCiWebinar2.

But you cannot successfully nurture or recycle leads without scoring and content.

Nurture incubates the lead until they are BANT qualified, and recycling re-engages dormant leads. Both require content, either to maintain interest during incubation, or position your company as experts prior to re-engagement.

Diagram IV - Lead Recycling & Lead Nurture



As a contact engages with more of your content you begin to build a profile of the subjects they find of interest. This can help you deliver more relevant content in the future, and identifies which products or proposition will resonate with them.

Telemarketing Tip 5

The release of new content is a good excuse to call. Advise them of a new white paper, infographic or blog article. Alternatively, invite them to a webinar or seminar you are organising with an incentive to attend.

Telemarketing Tip 6

Ask your telemarketing agents for feedback on the subjects prospective clients are talking about. Agents can give you 'qualitative' insight and help you build a better understanding of content that could be produced in the future.

2. B.A.D lead scoring

SCi uses a lead scoring system called B.A.D, it comprises BANT, Activity and Demographics. It helps identify where the contact is within the Suspect-Sale process.

BANT
BANT qualification is an important part of moving a contact from a lead to an opportunity. Without BANT, it's just a warm lead.

The only way you can accurately BANT qualify a lead is via telemarketing. Contacts may be reluctant to reveal budget on a written form, but careful probing by an expert telemarketing agent can reveal hidden information.

> "Careful probing by an expert telemarketing agent can reveal hidden information"

Contacts also sometimes inflate their position and authority within a company, it's only through talking with their colleagues that you can reveal their true status.

Activity
This monitors all the online and offline activity of a contact. The white papers they have downloaded, the pages of your website they visited and the number of telemarketing calls they answered or emails clicked.

This builds a profile of the subjects that interest your contact, enabling you to make future marketing more relevant. It's also an opportunity to score according to the products they find interesting, some products are more profitable than others and therefore may deserve a higher score.

Telemarketing Tip 7

After a webinar, call the attendees to offer additional content. Perhaps an infographic (a synopsis of the webinar) for them to share with colleagues. It's an opportunity to gather further sales intelligence, profiling and mapping.

Demographic
Profiling and mapping is essential in a complex, solution sale. Demographics at a company level ensure the firm is the right fit - right SIC Code, right size, right location... even the right credit rating.

At an individual level, they need to have the right job title and seniority. All of this is combined to generate a demographic score - companies that fall below an agreed benchmark can be removed from your current campaign.

3. The Scoring process

When devising a lead scoring model it should be remembered the score is not important, it's the hierarchy that counts.

What's valuable is the ability to identify high scoring leads as being further along the pipeline or seriously engaged with you. The score also gives you the ability to compare one lead with another and prioritise contact.

The following diagrams give you a practical demonstration of how the hierarchy works in a B.A.D scoring system.

The first element is Demographic. These are company details such as SIC Code, number of employees, turnover, etc. As well as person details, such as job title.

Your marketing plan will identify the demographics you want, and an ideal company or person gets a high score. In our example, it's worth up to 20 points.

Diagram V - Demographic Score



> The score is not important, it's the hierarchy that counts

Telemarketing Tip

Telemarketing is the ideal tool for profiling and mapping. The two-way dialogue reveals greater detail and hidden demographic intelligence.

The next stage is BANT. Note in the diagram on page 7 how the score increases as the lead moves from Prospect to Opportunity. Also note there is no BANT scoring at the Suspect stage.

Often a Prospect has just Need and Authority. Because they are earlier in the process these elements should be given a lower score, say 30 points for Need and 40 points for Authority.

When the contact has either Budget or Timescale they could earn an additional 30 points; but it's when they have both that they achieve a full 60 points, and become an Opportunity.

Diagram VI - BANT Score



Telemarketing Tip

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There's only one way to BANT qualify a contact and that is through telemarketing. Few people will reveal their true Budget in an online form. A two-way conversation enables you to check the answers are accurate and complete.

The final element is activity. The level of points awarded depends on the type of activity. Downloading a white paper is worth less than a product sheet, because white papers are likely to be considered at Prospect stage.

There are also negative points. Unsubscribing from your company eNewsletter could mean a contact has 5 points deducted.

Diagram VII - Activity Score



The sum of all the scores should increase as the contact moves from Suspect (20 points) to Sale (576 points). See Diagram VIII.

As you win new customers, track backwards to reveal the DNA of a successful lead. What content did they view and at what stage? What was their lead score, and was the value of the points appropriate?

Telemarketing Tip 10

Consider the value of each channel before assigning a score. For example, accepting your telemarketing call should be worth more than 'favouriting' your Tweet or 'liking' your post on LinkedIn.

Diagram VIII - Total score across each stage



Lead scoring does not stop at the Sale stage. Continue to assign points based on Demographics (has the contact been promoted?), BANT (has authority been moved to another person?) and Activity (have they requested information on your new product?)

Giving individuals a post-Sales score, particularly for Activity, will highlight contacts that continue to engage with you and could reveal evangelists for your brand.

But you must do more than just send a regular company eNewsletters. A valuable part of customer relations is Human Interaction (HI), our research shows HI makes people feel more valued (see Table I).

Further details on HI can be found in our White Paper 'The Value of Human Interaction in B2B Sales'. Visit http://bit.ly/SCiWhitePaper.

Table I -
The Value of Human Interaction

We asked Managers on LinkedIn the following question: It's your birthday. Which friend makes you feel more valued?

Sally sends you a text message,
Raj sends you an email,
Peter sends you a birthday card,
Heather gives you a telephone call,
Simon visits you at home.

Simon (Field Sales) and Heather (Telemarketing) were top - both have Human Interaction.

Channel	% Vote
Field Sales (Simon)	54%
Telemarketing (Heather)	28%
Direct Mail (Peter)	14%
Mobile Marketing (Sally)	2%
Email (Raj)	1%
	100%

Source: LinkedIn Poll, 2011 n = 609

4. Preparing for Content & Scoring

To implement a successful scoring and content programme requires planning. Here we highlight a few of the challenges you may encounter as you prepare.

Content
As with all marketing, content is most effective when it is planned and integrated. So ensure you have a 12 month content calendar, perhaps with a different subject each month, and use a variety of channels (don't rely on just email to distribute your material).

Search for knowledgeable ambassadors within your company to contribute on your blogs, white papers, webinars, etc. They do not necessarily need to be Directors, often junior executives at the 'coal-face' have valuable insight.

Obtaining regular contributions from in-house executives can sometimes be a struggle, so consider outsourcing some of your content to a marketing agency or invite industry experts to write articles on your behalf.

Finally, money. Commissioning unique and relevant research (a fundamental part of successful content) can be expensive. Get an annual budget.

Scoring
You will need two tools to score your leads, a CRM and an Automation programme.

For many companies, Customer Relationship Management (CRM) often means a cloud-based CRM database. But we are aware that up to 20% of companies use tools such as Microsoft Excel to manage their customer relationships.

In our experience it is difficult, if not impossible, to manage a lead scoring and content marketing programme in Excel or similar spreadsheets.

Therefore, if you are serious about scoring & content, you need to invest in a system such as Salesforce.com, Netsuite, MicrosoftDynamics, Oracle Fusion or BPMonline.

But to really get the benefit from scoring & content you may also need to invest in a marketing automation platform, such as Eloqua, HubSpot, Marketo or SilverPOP.

A CRM is primarily a sales tool, automation is its marketing cousin (see Table II).

In order for CRM/Automation to reach its full potential, it's essential that your sales team knows and understands the systems' capabilities and how they will benefit from using it. Highlight the need to enter accurate data and notes; garbage in, garbage out.

Spend a lot of time training your sales executives on the systems, and make sure they appreciate why their processes might need to change. Get buy-in from the team.

Keep it simple. Start by building simple lead nurturing programmes, qualify leads using the default scoring and grading models, and perhaps automate lead assignment.

Try to get some quick wins. The faster your team sees the benefit, the quicker they will be converted to content and scoring.

Table II - CRM & Automation

CRM and Marketing Automation are related, but perform different functions.

CRM (Sales & Service Department)
Task creation
Opportunity management
Account management
Sales process reporting
Sales forecasting

Marketing Automation (Marketing Department)
Website data (forms & landing pages)
Email marketing
Scoring and grading
Lead nurturing & recycling
ROI and campaign reporting

5. Conclusion

There is more evidence that Lead Scoring & Content delivers real ROI, and spend on CRM/Automation (the engines behind scoring and content) is predicted to rise sharply. Gartner suggest that CMOs will control more IT spend than CIOs by 2017.

We set out to answer two questions in this White Paper, let's take a review...

Can the benefits of Scoring & Content be transferred to telemarketing?
Content helps to elevate the call from a 'sales call' to a knowledge conversation. It positions the agent (and your company) as an expert in the market sector.

New content can also provide a good excuse to call nurtured/recycled contacts as fresh white papers, blogs, etc become available; as well as providing post-call collateral.

Scoring enables telemarketing agents to gain some quick wins (important for morale), as they can easily identify the targets with the highest propensity to consume. In brief, it removes the element of luck from the calling list.

Can telemarketing improve Scoring & Content?
Agents are talking to customers every day. They know the challenges your customers are facing - and therefore the subjects for great content in the future.

Good content must include an element of unique research. Telemarketing is possibly the most effective tool for qualitative facts & figures. It's also more valued than email or digital marketing, therefore content delivered via the phone may have a higher status.

We have shown that BANT scoring can only be done through telemarketing, and on complex sales it's now necessary to map and profile the buying team via the phone.

Want to learn more? To view a recording of our webinar on scoring & content, go to our YouTube channel - http://bit.ly/SCiWebinar3 - or scan the QR Code below. You can also share an infographic based on this White Paper with your colleagues, simply visit the short-link http://bit.ly/SCiInfo5.

> "Smart firms are realising that telemarketing can contribute insight for future content, and validate scoring.
>
> And telemarketing agents recognise the benefit of changing the call from sales to knowledge"

Graham Smith
Marketing Director
SCi Sales Group

View a recording of our webinar titled 'Lead Scoring & Content Marketing; squeezing more from your sales engine'. Scan the QR Code or visit short-link http://bit.ly/SCiWebinar3

SCi Sales Group Ltd
7 Albion Court Albion Place London W6 0QT
T: 020 8846 3950
E: info@scisalesgroup.com
W: www.scisalesgroup.com

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Author: Graham Smith (Marketing Director), SCi Sales Group Ltd.
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