SIFT

ADVANCED TECHNIQUES FOR EFFECTIVE LEAD GENERATION

INTRODUCTION

Generating leads is the primary concern for 65% marketers. Yet enterprise organisations face a number of common challenges when it comes to achieving success in this area. These typically include supporting global markets, integration, scalability and effective company-wide communication. What these problems have in common is the impact they have on the effective supply of sales leads.

In a previous guide we looked at the fundamentals of lead generation; from leveraging your email and building data lists, to inbound tactics such as quality content creation. In this guide we take things a step further.

We present some of the more advanced techniques - account-based marketing (ABM), CRM and automation - that can aid senior marketers in getting the most from their lead generation efforts. By the end of this guide you should have the necessary information to decide the most effective lead generation technique(s) for your organisation.



1.

Lead Generation Starts with a Strong Strategy

Before we examine effective demand generation techniques, we should acknowledge the vital role which strategy plays in achieving success. Time-strapped marketers may feel they can't afford to dedicate time to revisiting marketing strategy, but if it's not fully aligned to objectives, then no matter how well the tactics are executed, the desired results will not be realised.

Bob Apollo, Founder of Inflexion-Point Strategy Partners, and all round enterprise sales and marketing expert, suggests that when it comes to demand generation there has been a welcome movement away from the scattergun broadcast to a more narrowly targeted approach. Successful organisations are increasingly focusing on the problems that customers are facing when it comes to their marketing messaging and approach. This ensures businesses are better able to engage with their target audience by showing that they understand customer challenges and are directly addressing them.

This movement towards an "issue-centric" approach must be reflected in a holistic way across marketing. From campaign tactics, such as SEO, PPC, email, social selling, to the strategic approach behind the campaign, such as segmenting and targeting prospect data, creation of relevant content, and so forth. All elements must be consistent in order to achieve truly effective lead generation, as they will support whichever larger-scale lead generation method you pursue, be it ABM, CRM or automation.

2.

How ABM Can Support Lead Generation

ABM has increasingly featured in the plans of many marketers over recent years, but why? According to Forrester research, less than one percent of leads turn into revenue-generating customers. As low as this figure may appear (and it will vary between sectors) it may be a numbers game that continues to be worth playing, in terms of inbound marketing efforts. However, the most successful organisations are now complementing this by also focusing on driving high-value sales opportunities through targeted outbound initiatives - activity that will encourage larger deal sizes and reduce the sales cycle. It is especially effective where those purchasing decisions are more complex and involve several departments.

The good news is that if you don't have an existing ABM programme in place, it's doesn't have to be a huge leap to begin. You may choose to repeat or amend activity you are already doing and simply personalise it for the smaller, more targeted audience. Of course, this will only work if what you are already doing happens to fit with the needs of your targeted accounts - relevancy is vital here.

Identifying and Profiling Target Accounts

The first key step in ABM, and also in determining whether it is the right activity to achieve your lead generation goals, is to outline who you are trying to target. Typically, ABM sees the best results when targeted to C-suite and director-level professionals of high-value accounts. Because this method takes more time and investment, you want to make sure you save it for those accounts whose potential ROI will cover your costs.

Once you've identified your target accounts, a detailed profile of them needs to be created which includes information such as: organisational structure, decision makers, influencers and financial year.

Tools to Ease the Process

With today's tool-set, not only can you get in front of the decision makers using multiple channels, such as direct mail, ads, a video or even a tweet, you can do it in a way that is simple and cost effective, regardless of whether you are looking to engage with just a few organisations or hundreds.

"Save this process for the accounts whose potential ROI will cover your costs."

Social selling is a good example of this, where your sales team can now develop relationships early on and carefully wait for the appropriate moment to become a part of a conversation, where they are subtly able to become a part of the solution by addressing a need or problem.

There are also plenty of platforms now available that were designed specifically to aid with an ABM approach. Some of these offer abilities to scan and collate information on your targeted accounts, reducing the need for someone to do it manually, as well as integrations with other systems like your CRM to provide a complete sales and marketing alignment of information. With the use of new technologies such as these, ABM can be easily scaled within your business.

Collaboration of Marketing and Sales

Organisations where sales and marketing are working more collaboratively are seeing better results with their ABM activity. The two departments have come a long way in recent years, especially with the joint approach to certain marketing automation projects, but remaining silos will have to be broken down further when it comes to optimising opportunities around ABM.

While the marketing function is more likely to run the ABM programme, it must do so with a mindset similar to that of their sales colleagues, by considering the accounts to target, how to engage with them, what content and messaging to use, and how to generate revenue from them. And the best way to get this right is to lean on sales colleagues.



Econsultancy suggest that instead of a traditional funnel, a single evolving conversation with the vendor is a much more typical path to purchase. The potential ABM has for establishing and guiding this conversation is huge, so consider what those accounts should look like, the most appropriate channel(s) through which they can best be engaged, and ensure sales and marketing are working together so you have the right content to have the right conversations.

Action points:

1. **Research the target audience in question.** Get a sense for organisation structure and how the business operates so that you not only establish the key individuals, but you can also adapt messaging and understand how best to communicate with them.

2. **Use the right tools.** While investment in a specific ABM system has benefits, you should have access to other useful technology already. LinkedIn, even your existing CRM, can be used to help develop account and individual profiles.

3. **Measure response at all stages.** The return on investment opportunity is greater with ABM. It is also clearer to monitor as you're not looking at vast sets of metrics, but a small set of accounts. By measuring response at all stages you will be able to amend and optimise activity, often with significant results.

4. **Ensure that you work with your sales team from the onset of the project.** Bring in the right client-facing individuals and benefit from their expertise to help with target selection, right the way through to understanding customer challenges.

5. **Don't 'do' ABM at the expense of inbound activity.** The best approach is to target across the sales cycle, from wide-reaching activity at the top of the funnel through to the opposite extreme where you may be targeting just one or two organisations and addressing a specific niche.

3.

How CRM Can Support Lead Generation

The probability of getting a sale from a new customer is 5 to 20 percent compared to an existing customer at 60 to 70 percent. It stands to reason then that CRM should increasingly be used to exploit the full potential of existing customers. The level of detail you can capture regarding customer interactions, from the very first touch point to the latest real-time engagement, is now greater than it has ever been.

This isn't to say going after new business is a wasted effort, but rather that by leveraging your CRM you can strategically approach both existing clients and new prospects.





Leverage CRM data for targeted marketing messaging

By analysing data to get a 360 degree customer view regarding their needs, motivations and optimum timings for engagement, it becomes possible to reach out to clients with the right message at the right time. When you base your marketing messages around your client data, it not only enhancing the chances of generating leads, but also fostering greater customer loyalty.

Build out your prospect list by looking at existing accounts

To support new business opportunities, use your CRM's data to identify characteristics from existing accounts with a view of finding similar organisations. By identifying what makes up optimal customer groups from a revenue perspective, organisations can use matching demographics to help develop a 'perfect fit' list of prospects. These commercially attractive businesses will have a greater chance of converting into new clients.



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Integrating your CRM company-wide

Now that customers are truly channel-agnostic it is important that marketers synchronise their CRM enterprise-wide, and that it becomes a collaborative tool adopted by all customer-facing departments, as well as finance, and operations. A CRM system that is integrated across sales, marketing, account management, customer services and digital teams, will ensure that whether the consumer engages via a tweet, web enquiry, phone call or (for retailers) a 'walk-in', they have a consistent and well-managed experienced.

From the organisational perspective, by serving customers in a more effective way through the use of CRM, businesses can operate in a more efficient manner. More rapid response rates, the faster closing of cases (or customer complaints), greater customer retention and of course increased new business, all serve to make an organisation more profitable. Not to mention the potential for reducing IT costs by consolidating multiple systems or platforms across an enterprise into one.

While the benefits are very clear, CRM integration is not something to be taken lightly as failure is common, and potentially expensive! Every hiccup along the way must be anticipated and necessary measures must be taken to avoid common mistakes.

When considering the optimisation of your CRM system, remember to not only explore the new and existing revenue opportunities, but also the efficiencies that can be gained from having a system which serves the whole organisation, integrating (and in some cases replacing) existing platforms.

Action points:

1. **Get to know your customer better with CRM insight.** Data in CRM represents real people and it is a genuine piece of technology that offers the chance for your brand to add a more human touch. Use the data to personalise communication and engage with the right messaging at the right time.

2. **Use existing customer insight to find new business.** Robust and detailed CRM data relating to your top customers can be used to provide a template for identifying similar organisations to target.

3. **Develop an effective cross-/up-sell programme.** For those who are not already doing so, there is tremendous benefit to enterprise organisations by leaning on CRM data to uncover opportunities to sell new and alternative solutions to existing customers.

4. **Integrate CRM across the organisation.** By making CRM enterprise-wide organisations can more effectively provide a consistent experience, enhancing customer loyalty and generating new business, while on the organisational side reducing cost and increasing efficiency.

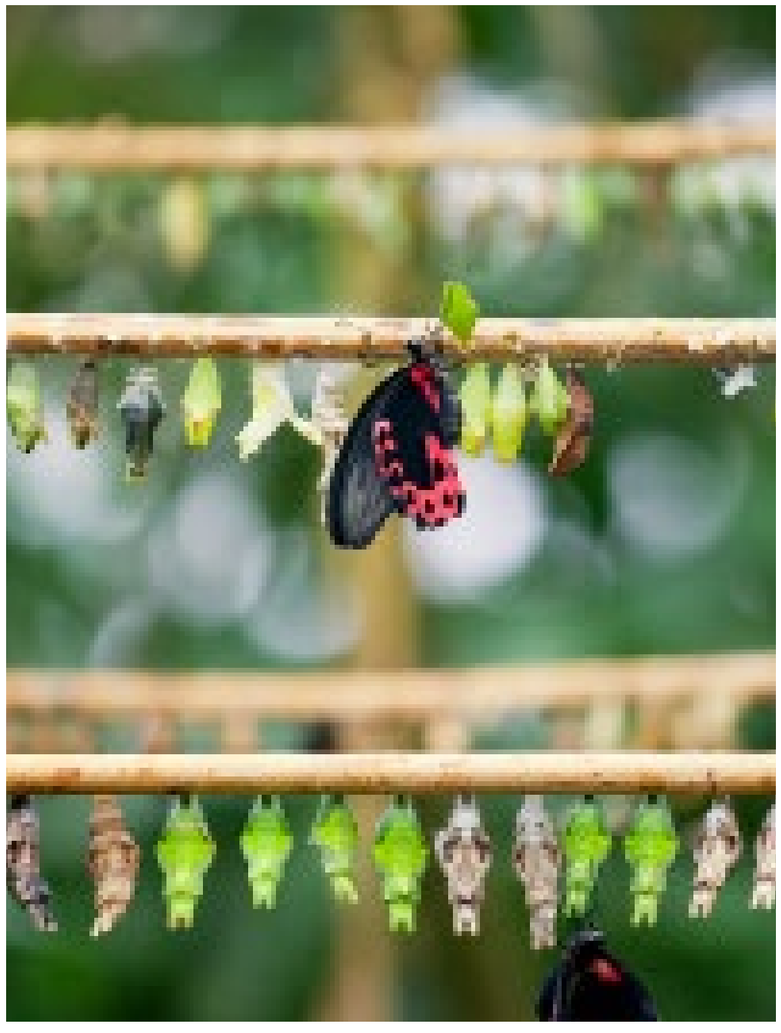
5. **Plan CRM integration with great care.** Implementation can be fraught with difficulty and many risks along the way. Be sure to get all the right people onboard from the very beginning.

4.

How Automation Can Support Lead Generation

Technically speaking, marketing automation has been around since the 1980's, when mail merge was used to automate the personalisation of direct mail. Today's real-time digital automation processes are unrecognisable by comparison, from personalisation on website visits to email campaigns based on various consumer actions. It can be highly cost effective and an excellent means for driving lead generation, especially when integrated into a CRM system.





Lead nurture through email automation

A relatively simple example is that of a lead nurture email ‘drip’ campaign. When a new prospect is engaged, but discovered to not yet be quite ‘sales ready’, they can be dropped into a campaign at the click of a button. This sets the prospect up to automatically receive a series of emails making reference to pieces of content which are relevant to the recipient. A programme of emails such as this over a period of time would gently nurture the prospect, position the organisation as an expert and potentially trigger sales readiness. Even if they have not been nudged down the buying cycle, the prospect will now be more likely to turn to your organisation when the time is right.

It is also possible to create far more complex and effective automated campaigns based on a series of specific customer actions and dependencies, ensuring you deliver increasingly relevant messages to the recipient. A further example of effective automation may be the retargeting of prospects at optimal moments. Say for instance, when a prospect is

browsing a specific web page or displaying buying signals. Target them at these moments and customers are much more likely to respond.

What makes automation truly successful is not just the effective process itself for nurturing a lead, but how personal the message feels to the recipient, as well as the quality and relevancy of the content being shared.

Automation triggered by lead scoring

Lead scoring is another great example of marketing automation, where an account is created at the first engagement, after which a score is applied for subsequent interactions. When a certain points threshold is hit, it is possible to automate a series of responses (such as the sending of an email or a notification to a sales rep to call the contact).

Different weights should apply to different actions, from say a small number of points for a website visit, to a higher number for downloading a whitepaper, and perhaps more again for attending a webinar. A higher score could also apply depending on the audience being targeted and their decision making capability, where a CEO may get a greater score than a lower level influencer. Marketing and sales should collaborate together to agree on the levels of scoring applied, so there is an understanding of what is truly a qualified lead.

Automation still requires effort and pre-planning

Do not to underestimate the time necessary for pre-planning. Automation does not mean emails and content automatically appear. While most automated campaigns run themselves effectively and seamlessly, requiring little maintenance once live, a huge amount of work is required prior to launch; from planning the automation journey and message variations, to creating the content and building out the programme.

And even before you dive into an automation solution, ensure that it will integrate and work with your current systems. There's no point having a siloed process which requires a huge amount of manual intervention of passing data and information from one system to the other.

With marketing automation it is important to revert to your overarching strategy and consider where the best opportunities lie. Not every interaction requires an automation process. Consider the resources you have available, especially at the set-up stage, and map out your programme accordingly - remembering to test, analyse and amend as you go.

Action points:

1. **Focus on objectives and don't overstretch.** For the most effective use of automation, marketers must keep their objectives and timelines manageable and realistic.

2. **Review your programme regularly.** Remember to revisit your marketing automation programmes after they are up and running. The nature of automation campaigns means that they cannot necessarily accommodate swift reactions to new trends or topical issues, so be sure to revisit and ensure the content continues to keep pace and reflect trends.

3. **Measure, analyse and amend.** As with all campaigns it is essential to analyse results and make amendments to optimise success. While automation activity may be complex, it is equally if not more important to take the time to establish what is working and what isn't, and tweaking things accordingly.

4. **Stay compliant.** Don't let campaign complexity take your eye off the compliance ball. For example, even if an automated email campaign is built using person-style text, unlike an actual personal email it will need to provide the recipient with the opportunity to unsubscribe.

5. **Collaborate with non-marketing colleagues.** When it comes to the creation of automation activity it is more important than ever for sales and marketing to be aligned. Not only can the sales insight help shape the content and workflows, good collaboration will encourage greater adoption of the programmes by sales after launch.

SUMMARY

From this guide you should feel confident in starting the process of choosing a more robust lead generation activity that is suitable for your business and marketing objectives.

Marketing tools and processes continue to evolve rapidly, but there remains plenty of opportunity for enterprise organisations willing to invest time and money in areas such as ABM programme tools, CRM optimisation and marketing automation initiatives. Furthermore, marketers must be prepared to work more collaboratively across the organisation, especially with sales, to ensure such lead generation techniques are fully effective.

Ultimately, whether you decide to use account-based marketing, more of your CRM or automation (or all three), any lead generation activity must serve to create meaningful value for the customer. By doing this you will maintain the position in the customer's mind as a thought-leader and a source for them to turn to when seeking a solution to their business challenges.





WANT TO KNOW MORE? GET IN TOUCH

Our experienced team are always happy to discuss ideas and advise on methods that can add value to your marketing activity (even if it’s not by working with us).

Give us a call, stop by for a coffee or send us an email, we’ll be here.

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About Sift

Sift creates valuable connections that last. We do this through practical and engaging content, user-centred experiences and insight-driven marketing communications we help brands reach, target and connect with their target audience.

We support over 1 million business professionals, helping them overcome the day-to-day challenges they face, and have been inspiring and engaging our clients for 20-years by targeting hard-to-reach professionals.

We’re the trusted partner to over 200 brands that use us to understand their markets & deliver results. We specialise in the following sectors; Accounting, HR, Training, Marketing & Small business markets - we’ve got B2B covered.