



# The Changing Game of Lead Generation

Pushing prospects down the sales funnel only matters if you convert. Crank up a true best-of-breed lead management strategy and convert more prospects to customers.



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## The Changing Game of Lead Generation

Marketers must adopt new methods to generate quality leads as new channels emerge. Find out what are the best ways to generate leads.

Practicing proper lead management and generating quality prospects are two of the biggest challenges facing B2B marketers. With shrinking budgets, it's become challenging for marketers to undertake large-scale campaigns to generate quality leads; which is why it's time for all businesses to evaluate the effectiveness of existing lead generation strategies.

Gone are the days when prospects patiently sat through an entire sales pitch. Today's customers are in the driver's seat with access to more information and heightened expectations for service. In fact, 54% of the US online population is characterized as digital researchers who primarily use online resources to research products, according to Forrester's 2012 report *The Role of Digital in the Path to Purchase*. Accordingly, marketers must adapt and cater to today's customer if they want to generate quality leads and remain competitive.

Below are the top three ways to hone your lead management strategy.

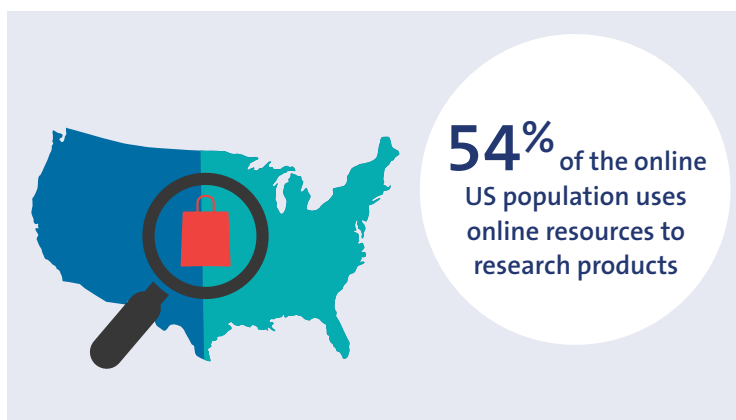
### Create a Social Presence

With one in four people worldwide using social networks in 2013, it comes as no surprise that most B2B companies are using some form of social media marketing to generate leads. Integrating social media into your lead management strategy exposes your brand to thousands of potential customers, helping build brand awareness and establish thought leadership.

Providing customers with valuable content gives them a reason to engage and continue the conversation. For example, share a link with your audience that guides them to a landing page offering your top "tips and tricks list." Or, launch a Q&A campaign on a social platform where customers are looking for help or resources, like LinkedIn or Google+. This way, you're not only generating prospects, you're also creating a list of quality leads.

### Lead with Email Marketing

Email marketing is an effective method for generating quality leads, driving web traffic, and evaluating where prospects fall into the customer lifecycle. In



fact, 81% of respondents in MarketingSherpa's 2012 Lead Generation Benchmark Report stated that email marketing was the most popular and effective lead generation tactic, as it puts content directly in front of prospects.

This methodology allows marketers to quickly generate lists of quality prospects as landing pages and gated assets prompt prospects to fill out

valuable data such as their email, name, and phone number. Moreover, it's the ideal platform to promote existing content such as a whitepapers, blogs, and newsletters, as email marketing helps drive traffic to other marketing channels.

### Create a Blog

Today's customers are combing the web for information before deciding on a product or service, making blogs an important piece of your lead management strategy. With a blog, customers can engage with your brand, learn about upcoming news, and gain industry insight. In fact, 68% of consumers

are likely to spend time reading content from a brand they're interested in, according to the Content Marketing Association.

Having an active blog consistently populated with relevant content for your audience not only increases SEO, drives traffic, and establishes thought leadership, but also helps create trust with your buyers. Calls to action – which incite readers to take action as a result of reading your post – are a great way to generate a list of quality leads and keep customers coming back for more.

## Three Reasons to Rethink Your Lead Management

Pushing prospects down the sales funnel only matters if you close. Crank up a true best-of-breed lead management strategy and convert more customers.

You may have everything in place needed for a best-of-breed lead management strategy, from a sophisticated CRM platform for tracking to a unified communications solution to simplify the collaboration process. But just because you can put a check mark next to these items doesn't mean your lead management strategy is fail-proof. In fact, the opposite is often true.

So what are three signs that it's time to rethink your lead management strategy?

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### Conversion is Low

Many times sales representatives and executives can be blinded by the fact that the lead management list is growing by the day and mistake it for a victory. But if those leads don't convert, then the length of your lead list doesn't matter. In fact, 73% of B2B leads do not convert, according to the 2012 B2B Benchmark Report by MarketingSherpa. Moreover, that same study found that while 61% of B2B marketers send all leads directly to sales, only 27% of those leads will be qualified.

To measure the success of your lead campaign, take a good look at whether your marketing and sales efforts are pushing prospects down the sales funnel

and closer to the dotted line. There should be a direct correlation between the number of leads on your prospect list and the number of sales generated by your company. When the inverse is true, it's time to go back to the drawing board.

### Negative Feedback Abounds

When your sales team reaches out to a new prospect, are they met with resistance or frustration from the other end? Do the calls seem to be getting shorter and the emails more curt? If so, it's time to take a look at your team's bedside manner.

There are a variety of ways to measure the effectiveness of your sales pitches. To begin, record each interaction and play it back later to identify what

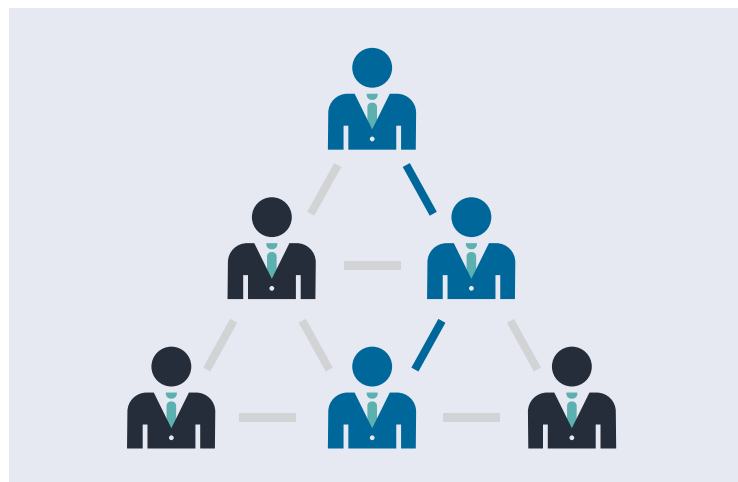
worked and what needs improvement. Or create mock sales situations with your representatives so you can see exactly how they handle pressing issues. With the right training and coaching, you can significantly cut back on the amount of disgruntled prospective leads.

### Get Past the Gatekeeper

It is imperative that each and every phone call your team makes is to the decision-maker of an organization—or simply put, the person with the purchasing power. While the easy thing is to reach out to the individual who recently downloaded your whitepaper or the reader who left a comment on your blog, often they are not in charge of closing deals. Your lead management strategy needs serious refocus if the calls your team is making to prospects result in the roundabout of call forwarding.

When the leads come in, make sure your team finds out the position of the individual, how long he or she has been with the company, and what power he or she has to make purchasing decisions. Look for

obvious clues—such as if he or she is in the C-level suite or holding a director position. Refine your lead management strategy to make sure you are not just filling your lists with names but the right names who can help your business turn a profit.



## Revitalize Your B2B Lead Management Strategy

Amp up your sales strategy for a record-breaking 2014 with these best practices for revitalizing your B2B lead generation plan.

It's time to pump new life into your sales associates to deliver a record-breaking year. Companies with mature lead generation and management practices have a 9% higher sales quota achievement, according to the Demand Generation Insights whitepaper by CXO Media, meaning the need for a robust lead management platform and integrated sales strategy has never been greater.

Let's take a look at several best practices for revitalizing your B2B lead generation plan and, in so doing, augmenting your sales:

### Think Automation

The days of agonizing over Excel spreadsheets and antiquated lead management platforms are gone. 2014 needs to be all about sales automation technologies that automate mundane sales tasks

such as tracking customer interactions, analyzing sales forecasts, and assessing the progress of leads. The right automation platform will pair a robust CRM solution with an easy-to-use web-based portal to simplify and expedite the lead generation and management process.

### Throw Out the Old Tactics

Cold calling and cost-prohibitive coast-to-coast sales meetings are things of the past; this is the year for cutting-edge sales prospecting solutions. Encourage your team to embrace virtual meetings. Lean on your marketing team to create lead generation assets like whitepapers and webinars. Your job is to embrace new sales opportunities for lead generation and give the old telephone a rest.

### Get to Know Your Prospects

Today's customers are armed with data about your company before you ever meet, so it would benefit your sales reps to spend some time learning about prospects prior to reaching out. This includes reading company rosters to know the names and titles of key executives, understanding the current financial state, keeping up to date on recent company happenings, and having a handle on their pain points. This can be accomplished by teaming with a third-party database, like Hoover's, or by completing extensive market research.

### Improve the Quality of Leads

When B2B marketers were surveyed, 60% expressed difficulty with improving the quality of their leads, according to an infographic by Placester. Simply put, it can be difficult to find qualified leads that are ready to move along the sales cycle. Therefore, in 2014 it's time to improve the sales pipeline—ensuring that quality, sales-ready leads make their way to your team instead of non-interested parties.



### Branch Out

Many of today's best-in-class sales associates explore a variety of lead generation methods when developing their sales strategies. These can include attending tradeshows and conferences, launching email marketing campaigns, embracing telemarketing, or hosting webinars. This year, encourage your team to branch out and consider other avenues for generating qualified leads.

## Lead Management: Reclaim Lost Leads with Lead Nurturing

**79% of marketing leads never convert into sales. Lead nurturing is an effective lead management strategy that can make gold out of your garbage leads**

While this may come as no surprise, lead generation is the number one challenge plaguing B2B marketers today. In fact, more than half of marketing leads never convert into sales, in large part due to a lack of lead nurturing. Today's quest for fresh leads brings about new twists and turns, but it also brings about the all-too-familiar obstacles for marketing and sales teams.

However, these challenges can be overcome with an integrated lead nurturing campaign and increased communication between sales and marketing teams. Let's take a look at some of the chief difficulties standing in the way of a quality lead management strategy and how an integrated campaign can help overcome these challenges.

### Leaving No Trace

While marketers claim to be using a multi-channel approach to help generate leads, one-third of survey respondents from a BtoB Magazine survey state that they don't track where their leads actually come from—a behavior that can cause great difficulty in generating leads. After all, how can you measure the success of your lead strategy without being able to track where your leads are coming from?

### Jumping the Gun

Finding your target audience is the easy part. The hard part? Identifying whether this target market is ready to pull the trigger and give you the sale.

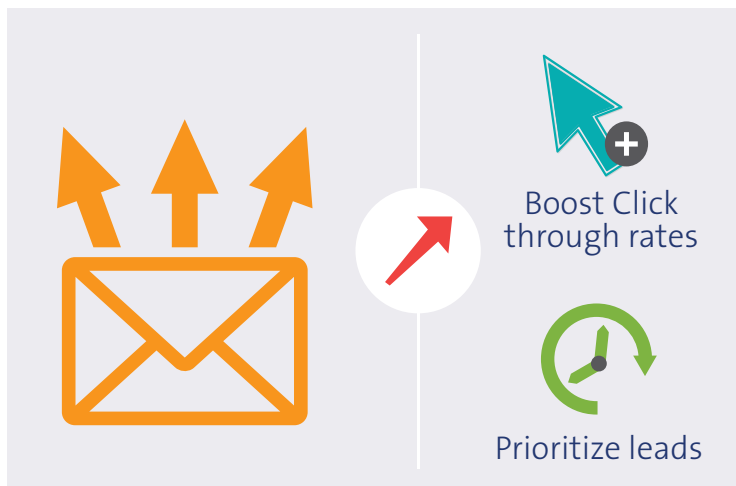
Working against salespeople is the fact that 73% of all B2B leads are not sales-ready. In fact, only 27% of leads are ready to engage with your sales team at the time of the original point of contact.

### Lacking Information

It comes as no surprise that fewer form field requirements translate into greater lead opportunities, as customers are often hesitant or impatient when it comes to divulging too much personal information. But how much information is enough? A telephone number, for example, doesn't suffice as an effective lead. You want to understand where your prospects are in the customer lifecycle, their needs and the best way to communicate with your audience. Not having enough information can stifle the sales process and make it difficult for sales teams to prioritize leads.

### The Solution

An integrated lead nurturing campaign can help address the common difficulties faced by sales and marketing teams. But in order to launch a successful campaign, first start the conversation about what information your teams need to be able to easily convert leads into sales. The next step is launching a multi-pronged approach.



An email marketing campaign is an effective way to nurture leads, as it helps start the dialogue, boost click through rates, and prioritize leads. In fact, 51% of B2B marketing professionals said this strategy was their most effective lead generation tactic.

Send out an email campaign featuring your company's latest newsletter. This is a great way to organically prompt your prospects to click on links, which will give you insight as to where they are in the customer lifecycle. Another tactic is to give a sneak peak of your company's new whitepaper, enticing customers to sign up with their information and giving your sales team access to a fresh lead.

Deploying a social media campaign is also an effective lead nurturing tactic, as it prevents leads from going cold by allowing brands to consistently engage directly with customers. For example, identify where your key stakeholders are—whether it's Facebook, Twitter, LinkedIn, etc.—and target specific, relevant content to them, in an effort to shed light on your core competencies and begin an organic conversation with your prospects.

According to data, 90% of B2B marketers are using Facebook to generate leads. The social network is also



the leading source of referred social media traffic to websites, while Twitter comes in second.

Once the conversation begins, really take the time to listen to your target market, figuring out how exactly

you can help them through your offerings.

Don't let these mundane obstacles get in the way of successful lead generation. Take advantage of the lead nurturing tactics above and keep your leads hot.

## Best Practices for Lead Nurturing

If only 10% of qualified leads convert, how do you grow leads into loyal customers? Consider these 3 best practices for lead nurturing.

Lead nurturing is a lot like gardening. Just as every plant is different—some need constant sunlight, some need little water—each and every prospect has distinctive needs as well. Your job as a sales manager is to hone the proper lead management strategy so that each potential lead blossoms into a loyal customer. Consider these top three best practices when it comes to lead nurturing:

### Understand Your “Plant”

No two leads are the same. In addition to having a specific set of pain points, each begins at a different stage of the customer lifecycle. While some customers might be ready to sign on the dotted line right away, the majority will need to learn more about your company's core competencies, speak with references, and talk to competitors—before ever pulling out the pen.

In fact, only about five to 10% of qualified leads convert, according to the 2013 B2B Lead Generation report sponsored by International Data Group. A robust lead management strategy will include advanced CRM tools that allow you to track each prospective encounter and assess the sales-readiness of each prospect.

### Use Just the Right Amount of Water

Some leads will move from first-time prospects to loyal brand proponents in an instant. Others will need a little extra attention along the way. B2B sales and marketers who were polled in the report indicated several tactics that are more successful than others, depending on the prospect:



- 38% feel their company website is the most effective lead generation tactic
- 25% feel email marketing is a very effective strategy
- 25% feel SEO is a very effective strategy
- 23% feel telemarketing is a very effective strategy

Each prospect will prefer to be targeted in a specific manner. Determine where your lead frequents—whether it's social media, emails, or webinars—and nourish that communications vehicle.



## Keep it Alive

Once you bait the lead, your job is far from over. Conversely, you need to think long-term about how to turn a first-time customer into a lasting company advocate. Implementing lead nurturing campaigns is your first step toward the long-term vitality of your leads. In fact, because sales teams are often not focused on long-term engagement, an average organization loses 85% of its sales ready leads that don't buy in the short-term, according to market research firm Gleanster.

There's no doubt the average cost of acquiring a new customer is substantially more than retaining an existing one. Moreover, customer attrition rates will increase significantly if left dormant. Therefore, it is equally, if not more important, to think long-term when it comes to keeping customer retention alive and thriving.

## About Hoover's

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