



# Should Your Content Be Behind Forms?

Mike Volpe VS David Meerman Scott

What is the right approach to inbound marketing—putting forms in front of your content for lead generation purposes or leaving the content totally free for distribution purposes?

In an effort to tackle this question, Mike Volpe, HubSpot's VP of Marketing, and David Meerman Scott, HubSpot's Marketer in Residence, engage in a debate. Read their arguments in this fun, Twitter-shaped conversation!





@mvolpe  
Mike Volpe

At one level, yes, it's great to have your content spread far and wide as much as possible. On the flipside, though, most marketers have goals in terms of the number of leads they need to generate and you are responsible to your boss. Unless you have some forms in front of your content, you aren't going to generate any leads.



@dmScott  
David Meerman Scott

This model is really driven from B2B marketing as practiced in the 1950s, 60s and 70s. It was developed before the Web because if you were going to give content to people, you had to have a form. In order to deliver a whitepaper, literally it had to be put in the mail or sent it by fax. Transferring that model to the Web doesn't take advantage of the opportunity the Web provides to spread ideas.



@mvolpe  
Mike Volpe

There are lots of ways to spread your ideas online. They can spread a lot faster if you don't have any barriers but putting forms up doesn't mean there is no spreading. People receive some of our content without filling out a form. But again, we like to have that form there because it's something tangible we can give to our sales team. You get customers out of that, which is important for driving revenue and growth.



@dmScott  
David Meerman Scott

The analysis I have done around form VS no form has suggested that there is a 50:1 ratio whether people will download or not. In other words, if you put up an eBook, a valuable piece of content, and you have a form in front of it, let's say you get 1000 downloads. My research suggests that if there was no form, you would have gotten 50 000 downloads—49 000 more people exposed to your ideas than you would have otherwise.



@dmScott  
David Meerman Scott

There are two main reasons for that—one is that a lot of people will see the form and say, “Forget it. I don’t want to fill out the form.” The other reason is because the vast majority of people are unwilling to share a piece of content that has a form in front of it. A lot fewer people will blog and tweet something that has a form on it.



@mVolpe  
Mike Volpe

That is a really good point. I know that on average we have about 500 different landing pages and forms on the HubSpot site. They are all targeted towards people coming from individual places. Because we do that, we have a high conversion rate on average—about 28%, so for every 100 people who see the form, 28 fill it out.



@mVolpe  
Mike Volpe

Because we target it well and offer valuable content, the conversion rate is higher than most people’s averages. If I can get 10 000 people to see that page and I can get 28 000 people to fill it out, 28 000 contacts may be more valuable than even 50 000 people seeing the content. That is really where the debate comes down to. The question is what is the value of a view or a download VS someone who has actually filled out the form.



@dmScott  
David Meerman Scott

Do you have to beat people over the head to get them to buy? I know this has been the B2B sales process for decades and you are a VC-funded company. Is that the only model? Is that the right model?



@mvolpe  
Mike Volpe

I think there is a continuum with that type of model—it can run from having no sales people and having a free trial that you can use online to the other extreme—having a sales team doing hundreds of cold calls every day. We are somewhere in the middle. Certainly, there is this utopia of having no sales people and a product that does all the selling.



@mvolpe  
Mike Volpe

That's great but I don't know if everyone can get there. I would at least advocate that having some content and asking people to fill out your forms is a better place to be than doing a lot of cold calling.



@dmScott  
David Meerman Scott

Have you experimented with secondary offers? Make the vast majority of your content totally free, no registration required, and then at the end of every piece of major content—every eBook, every whitepaper—place an offer which requires a registration. So the majority of things are designed to spread, but the advanced content pieces ask for registration.



@mvolpe  
Mike Volpe

We do some of those secondary offers and we do have some success with them. At the bottom of our blog articles, for instance, there are secondary offers. When we did that, we tripled the number of leads we were getting from the blog. That appears to have definitely worked. I think secondary offers are something people should experiment with.



@dmiscott  
David Meerman Scott

Imagine that you have a piece of content that has a form in front of it and you get 1000 downloads a year. The sales people have a list of 1000 people who wanted that piece of content. Now imagine that same piece of content was totally free and you got 50 000 downloads (50:1 ratio in play) and there was a secondary offer.



@dmiscott  
David Meerman Scott

And imagine in the secondary offer you got just a 2% response rate—that is still a 1000 people who fill out a form. And those 1000 people already read your content. I would argue that those 1000 people are better than lukewarm leads.



@mvolpe  
Mike Volpe

It really comes down to what exactly those percentages are. Would you get the 50 000 downloads or not? Would you get the 2% response rate on the secondary offer? What marketers need to do is start to experiment and play with those ratios. Our own data has shown that people who respond to secondary offers or do multiple conversions, convert at a higher rate from a lead to sale and our sales team likes those better.



@mvolpe  
Mike Volpe

But as a marketer, I am responsible every month or every quarter for a certain number of leads. And I am responsible to the sales person, I am responsible to the management team... It is really, really hard to set everything free and see what comes back.



@dmScott  
David Meerman Scott

The idea of measurement is really tough. Should you be measured on leads and if you are, how do you define a “lead?” I’d like to argue that might not be the best way to measure a marketing department. You are able to measure your content and how it is spreading. You are able to measure sales. That sales metric is what truly matters. I’m just not sure that a form to get a piece of content should be defined as a “lead.”



@mvolpe  
Mike Volpe

One thing that we have done recently at HubSpot is grading our leads, and the lead goal that we have here in Marketing is not just the pure number of leads we generate, but we get a different number of points depending on what the lead did. So, for instance, if someone fills out a demo request form, those get 10 points. For someone who registers and downloads a whitepaper, we get one point.



@mvolpe  
Mike Volpe

If it is a free trial, it is four points. Having a system like that has pushed us a little bit more in the direction of more free content. Maybe that is something people should be thinking about implementing at their own companies. That achieves a better alignment between marketing and sales and encourages more of the right behavior in marketing.



@dmScott  
David Meerman Scott

It also encourages the right behavior in Sales because they are able to say, “This is a 10-point lead—I am going to contact that person first.” As opposed to the one-point lead, “Maybe I will get to that this afternoon.”



@mvolpe  
Mike Volpe

That is right. It also encourages the right behavior in Marketing where you are not trying to fill the sales person's time with work to do, but you are pushing them to the activities that are most likely to result in sales. Because in the end of the day, it is all about sales.



@dmscott  
David Meerman Scott

One thing we didn't talk about is the number of questions to ask in a form. If you do a form, I am a big believer of including as few fields as possible.



@mvolpe  
Mike Volpe

I think it is absolutely true that the more questions you have on your form, the lower your conversion rate is going to be. So you need to strike that balance between the value of the information and the number of leads you are going to generate. I think most marketers usually have too many questions.

# FINAL THOUGHTS



**@dmscott**  
David Meerman Scott

I would push the limits to optimize the heck out of high-value forms and do the absolute best to remove all the other forms. When people feel it is a barrier, it is a barrier. But when they are ready and eager, and excited to give you their information, that is the best.



**@mvolpe**  
Mike Volpe

Eventually, I would love to be in a place where I am generating enough free trials and demo requests and marketing audit requests that are enough to keep our Sales team busy and help us hit quota. In that case, I will be willing to take the forms off everything else and let that stuff spread and feed those more and more. I don't think we are there yet.

# Your Comments

We received over 50 comments on HubSpot's blog and over 30 comments on David's blog. Thank you all for the participation and the thoughtful responses!

**Kenny** says, "3 Million IT buyers have asked me to tell IT vendors PLEASE do not FORCE me to give contact info for content."

**Lori Turec** says, "As a VP of sales, I want highly qualified leads (known budget, authority to buy, need in an area I can help, and a time line that demands action.) I don't want the name of everyone who downloads a free e-book or white paper. Hopefully marketing should be measured on the quality as well as the quantity of leads. Conversion and margin are what should be measured and repeated."

**Dave Huffman** says, "I really don't think it's a matter of either or...I really think a business should try both. And THEN either see what works best for THEM or just continue down the path of releasing content each way. Build out a strategy where gated content and non-gated content can live in harmony. I've had success on both side of the coin. In one instance, when I let things go free - my downloads increased - which is fantastic. I'm bringing folks to my site, they get to see what I'm all about, if they want to get in touch with me they can.

When I put content behind a form, downloads decrease, but I'm left with information that I can take and use to develop a relationship. I can proactively add value to that relationship (if they choose to opt-in). Depending on the form fields - I can drill down some data and find out a LOT about my potential customer.

**Dave Huffman** continues, “That makes my boss VERY happy. And it helps us guide our marketing efforts... not just with Inbound, but with traditional methods as well. The fact that both DM and Hubspot have success with each formula shows that both can work equally well.

p.s. I've been waiting on this debate for like a year...seriously :)”

**Matthew Nelson** says, “While I can't argue that NOT requiring people to give up their contact information for your special content will certainly lead to more downloads it will definitely make a lot more difficult to track the effectiveness of those campaigns themselves from a conversion prospective. I guess if you are increasing the visibility by that much you should just expect much larger numbers.

Just a tough think to sell to our clients when we say to them, don't worry about giving your content away tons more people are going to look at it and then that will produce you even more leads.....especially when it's harder to produce the concrete numbers to back up the program success this way because it's harder to develop a conversion rate on the response.

Thoughts?”

**Tom Sadler** says, “Perhaps a blend of form and no form. If your goal is qualified leads than I think the form model makes sense. The content is worth something so those who would like to avail themselves of it should “give” a little something to get it.

If you are just sharing info, tips, basics etc. than maybe a form at the end of the content that allow folks with more interest to 'learn more' might make sense.”

**Lynette Young** says, "Forms with minimal information required has been working fine for us so far. When you ask name/email/phone and six questions to qualify a lead it's too much. Personally, even when I'm a hot lead, I don't fill out forms to get to content that ask more than name/email."

**Glenn** says, "This is a great debate topic ! My opinion - free content is great to drive traffic, but sites who have to drive actual business need some additional step to identify leads -- "free reports", etc. I focus on small business websites and I think forms are essential, for many of my clients, to drive those precious leads."

**Jeff Ogden** says, "Sorry David, but I agree (mostly) with Mike. I have a page of free content - no signup required. But some of my more in-depth content has a form - name and email only required field. That is the balance I strive for. Love how you made this video."

**Tim Parker** says, "Sorry Mike -- you're wrong!"

David's and others' numbers support a ratio in the range of 1:15 to 1:50. Wherever the truth is, it's a big multiple. If in doubt, read what buyers have to say - here's one forum in which IT folks talk about how much they hate gates - and why they are bad for the vendor too. I'm sure there are more.

Your argument simply blames the boss. Obviously if the right thing for prospects, customers and leads is not to gate the content, you need to explain that to your boss and give him/her an alternative. Or find another boss...

**Tim Parker** continues, “Presuming he will listen, how do you show him you are achieving something? David has said in the past you should forget measuring altogether, and I don’t know where he stands on that now. But you don’t need to, and of course your boss might not want to let you. In which case, use other measures -- of which there are many possibilities. Numbers of downloads, website traffic, hits on a call to action page that’s linked from the content, and so on.

Anticipating the argument that these aren’t leads - neither are the names you get from a form. They’re names of people who were interested in your content - and as every salesperson knows, the vast majority are not leads. It’s not a lead until they reach out to you.”

**Scott Templeman** says, “I would say that since the debate itself is behind a form, the answer is pretty clear. As Mike says it is something tangible to give your sales team to work with (who are now more than ever symbiotic with marketing), and if someone isn’t going to take the time to fill out name & email, they probably won’t take the time for an exploration of potential sales. I think the cost of filling out a simple form is negligible for the typical content consumer.”

**Sam Coren** says, “I feel that content pieces that are more “top of the funnel” should not be behind a form. Things like smaller ebooks or whitepapers, short “how-to” videos, etc. should be easily accessed as not to put people off. More in-depth content pieces such as live webinars, “kits” comprised of several content pieces, free consultation requests that I consider more “middle” or “bottom” of the funnel should require some sort of form as those people should already be familiar enough with you that they feel comfortable ponying up an email.”

**Jay Wilder** says, “I agree with Tom Sadler - a mix is needed. Overview content on the site - no forms...Specific topics designed for deeper sales process use - yes, use a form. Specifically if I’m supplying my champion with content (ie, video) to help validate the opportunity and align decisions makers, I definitely use forms (ie, guestbook). When shared internally by a champion vs. me (an outsider), cohorts will fill out their info.”

**Chuck Jones** says, “I think they’re both right and the key is to see what works best for your particular situation. The end goal is to have the right number of very highly qualified leads to make your sales goal. We’re seeing more and more contacts leave junk information that’s just a waste of time and we’re beginning to move to more free content with secondary offers.

Perhaps having the free content for traffic and search and lot’s of secondary offers and specialty forms that encourage highly qualified leads to take the next step is the next migration of the model.”

**TrafficColeman** says, “I will say your content is yours and you should do what you feel suits you the best.. whether behind forms or not.”

**Juan Bastos** says, “I think depends on the specific objective that the content is being published for. If the objective is to get the content spread, to make as much people as possible to read/download it, there should not be a form in front of it. However, if the objective is to get focused leads, the form should be in front. In other words, if the content is very specific, and is going to drive specific leads, the best way is to ask for registration.”

**Jason Klass** says, “I also agree with Tom Sadler: a mix is a good solution. On our site, we have a video tour that contains our main message. I would never want to put that behind a form. All of our blog content and case studies are free right now; however I think it is OK to ask for basic contact info. for more sophisticated content such as getting a free e-book. I am going to experiment with putting some content behind forms in the near future. I feel if people are serious, they won’t mind giving up their name and email address.”

**Jason Corgiat** says, “I would have to chime in and say it’s all about the goal of your marketing plan. Is your plan to increase awareness, brand presence or “share of voice”? Then push that content to all that can handle it, for free. However, if your marketing focus is to generate qualified leads, you can use specific content to prequalify your potential prospects. Granted, both methods will increase awareness as well as generate new leads. But the focus shifts depending on which method you choose.”

**Pat Williams** says, “You both are right. I think it depends on the quality and uniqueness of the info being provided. If it’s general information reformatted in an article, free.”

If it’s something unique, based on the EXPERT writers experience or if it’s a significant amount of information organized for the readers ease, then the least the recipient can do is log in with their contact info.”

**Shawnee** says, “Both Dave & Mike think forms should be as short as possible, but how can you qualify all the leads then without wasting the sales team time? I think the double opt-in is the best way to generate leads while still being able to use short forms. I really like Mike’s grading system for leads so I think he wins.”

**Kevin Gonsalves** says, “Give it wings I say! While there is no denying the need to develop qualified leads I feel there is always something very hokey about giving up someone’s (very personal at times) contact details for something in which has no decided value until it’s actually downloaded. There’s got to be a better way.. until that way is ‘found’ I say drop all barriers that impeded the contents distribution and focus in on creating value (and customers) through form-free quality content.”

**Tuukka Rantamäki** says, “I see the value of getting background and contact info, but they are useful only if you have a clear plan to make use if that data. Otherwise, they are not leads -just email addresses...”

**Tuukka Rantamäki** continues, “Has anyone thought on offering optional ways to give something back in exchange for the content? How about you either tweet the love or fill in the form? If the content provider does not get your into, at least they get some link love.

Another idea: enable Facebook/Twitter connect after filling in the form once. You can still track who downloaded it, but downloading multiple pieces of content from your site requires filling in the form just once - before the first download. Everybody’s happy!”

**Jay Wilder** says, “To Kevin’s point...One strategy is to ask them to register for a next, more interactive step...like attend a demonstration (or another call to action...in the content itself. Here’s a mock video content example - if you go to slide 9, your asked if you’d like to register for a web demonstration via an events reg. page (web page) - (Table of contents is to the right of the back/pause/fwd buttons) - <http://bit.ly/g78R8D>”

**Glenn Ferrell** says, “I love this discussion. I agree with others that there has to be a marketing plan driving the form and that the form needs to be as short as possible. Make it easy to fill out. Lose the Captcha (there are better alternatives).

On the comment that we have to post our comments by going through a form - Yes ! But this form gives us something back - a backlink. Good dialog should reward everyone!”

**Mark Sarpa** says, “You are both right and I love the discussion since we are having this same conversation at our company. For us, general information should be available without sign up and specific solution based information should be behind forms.”

**Janet Bartman** says, "I suggest an approach similar to books available on Amazon.com -- Develop teasers available free, such as Table of Contents, Bios, Marketing message such as "This book will teach you...", Chapters 1-3 (be liberal with free content) and then at some point drop in the registration page (click here to register and enjoy our complete e-book. Voila, qualified leads that have real interest in your content!"

**Stephen Wade** says, "I think I'm going to A/B test this on some of my reports.

My current opinion:

Using web forms to capture consumer information is a better solution to generating sales in the personal injury legal field than giving away free digital downloads.

A few points of interest:

(1) Spreading ideas (branding) and capturing information (lead generation) are two different topics. After all, commercials are free content given away daily to millions of viewers. They spread ideas too! If you are in branding mode, give your content away! If you are in lead generation mode, get consumer data!

(2) In our present economic condition, (if one must choose) lead generation is a better investment than branding. It creates sales more quickly - which can then be used to generate referrals. During better economic times, branding is a wise investment - it helps carry you through recessions.

(3) This debate is industry, market, and buying stage specific - especially since different market segments respond according to their personalities and current needs.

Great debate!"

**Pat Chiappa** says, “Great discussion and I too think they are both correct, but ultimately, it depends on your business.

Consider Hubspot - as a customer, we had to do a huge amount of work to get up and running and learn in-bound marketing. Having a simple form is a barrier, but also a screening tool - who wants to deal with thousands of non leads?

We are a small financial planning firm and our clients have to put a good amount of effort into the work they do with us to develop and maintain their financial/retirement plan. The form is just the first step and if they aren't willing to do that - we probably don't want them. For us, it's not just about huge numbers, but attracting more qualified leads.”

**Glenn Ferrell** says, “I like Mark Sarpa's comment that General Solution information should be in front and that Specific Solution information should be behind forms. This division makes great sense. General Solution information draws in the large body of traffic but the Specific Solution information now narrows that traffic down to visitors with very specific needs -- the best visitors to capture as leads.”

**Catherine Lockey** says, “I don't bother to read blog content if even a pop-up appears before I'm “allowed” to read. If content is presented as downloadable only, I'm less inclined to download it when I must fill out a long form. It's all about niche marketing. What kind of customers take the time to fill out online forms? How many fields are they willing to fill out? What kind of information will they give? What kind of information do they want? What questions make them close the form? What kind do not? Does one miss out on a specific demographic when requiring potential customers to fill out a form? I'd love to see a Hubspot infographic about this.”

**Jesse Noyes** says, “Loving the debate between two great thinkers.

I wrote about this same debate back in November. From my conversations at the time and since on the matter, I’ve come to the conclusion that you likely need a mix of both. This is based on a two-prong analysis.

First, I think there’s a quantity/quality aspect to it. If you’re hot and heavy for the SMB market, mainly targeting a high volume of smaller deals, then you might want to think twice about throwing up a reg form around your content. It’s far more viral, easier to blog and tweet. Chances are 90% of your content is aimed at just getting prospects in the pipeline. If you’re after a smaller volume of large deals, then gating your content might be worth it. Prospects from large organizations usually realize that they’re allowing you to nurture them.

Secondly, you probably should only gate high-value content that can actually move the needle for a prospect. If you doubt whether your content fits that bill, then it probably doesn’t. One way to tell: Ask yourself, “Did I learn anything in producing this? Was I surprised by what I found?” If yes, then maybe you have something really unique.

Anyway, here’s my post on the subject: <http://blog.eloqua.com/mixed-use-or-gated/>

Thanks for starting this discussion.”

**Mark Dresser** says, “Every person, every market is unique. The issue needs to be tested for YOUR customers. And the content and wording of the forms needs to be tested. I believe both sides of the debate won! And both are correct.”

**Ralph** says, "I like to use a mix of both, give them say 20% of a whitepaper in blog form then if they like it they can download the full pdf by filling in the form."

**Stephen Wade** says, "Ralph, you raise a great point. Blogs and articles are essentially short eBooks - and they are available form-free. It sounds like you could marry DM & Mike's viewpoints by putting valuable content in your articles / blogs and then having "learn more" CTA's that require form submission to get a more detailed white paper."

**Lee Kirkby** says, "I really like the format of this discussion. It helps a viewer to build their own thought process as they look at the issue."

I think if your product is essentially ideas and commentary based upon researching those ideas it is easier to give the information away "free" than if your product is more tangible and difficult to absorb. (I think it is interesting that giving your name and email has become currency in today's marketing world).

The concept of tiered levels of interaction where you give a large percentage of your material away and then use followup and repeat interest on the part of the viewer to let your readers self qualify to make the contact through a form seems logical and consistent to me.

Its like going back to the old interruption based world where the consumer makes the decision to look more closely at your products when they finally enter the store...your chance to have a higher level of interaction.

Is that not the same as what we do today with trials, free kits of tools, online webinars, demos and eventually structured one on one telephone contact?"

**Tom Wentworth** says, "I think it makes sense for Hubspot to put content behind a registration wall. Hubspot earned that privilege by consistently providing quality content that I find valuable enough to register for. Hubspot has set the bar high though, and they need to keep providing valuable content to justify the additional investment of form completion.

Other companies that require registration for poor quality content need to re-think their lead generation strategies. You earn the require to ask for registration."

**Jason Cardillo** says, "I think @Stephen Wade is right in saying that there is room for both, depending on your objective. I disagree though, that the objective is driven by the macroeconomic conditions. Your business's current position in its lifecycle is far more important.

If I am brand new to the market, and especially if my product or service requires customers to grasp a new concept or a different take on an existing one, then a no-form branding approach is best.

If my product, service, or brand is better established, then an approach that emphasizes qualified lead generation would be best."

**Stephen Wade** says, "Jason, good point! Product life-cycle is definitely a factor in whether or not you choose a branding / lead generation strategy (which may influence protection of content behind forms).

Macro-economic conditions are still a factor though. Branding accomplishes two broad goals: 1) reinforces existing customer loyalty and 2) influences decision makers for future acquisitions. The problem with number two is that the sales cycle is much longer - possibly years. That can present a cash flow issue - especially if you are in a recession where volume demanded has shrunk. Lead generation tactics are more aggressive (demanding more information on a form, for example) - but can result in a shorter sales cycle and improved cash flow."

**Stephen Wade** continues, “Plus - the sales from lead generation can prop up branding activities by a) providing extra funds and b) creating more happy customers to spread the word of your awesomeness.”

**Jared Clemence** says, “I’d like to think, like most things in life, there is a middle ground. I see occasionally great articles that allow the abstract to be read for free (thus sharing the heart of the information), and requiring registration to see the details of the article. I think this is acceptable, because if the abstract is written correctly, it provides both data and conclusions, and those who are curious for truly detailed review have the option to sign up.”

**Tim Croteau** says, “My opinion somewhat mirrors Tom Sadler’s. Give the document away for free via a delivery page with their document linked clearly and freely right up top. Below that, provide a form asking them for a bit of information if they found the information useful or would like to be contacted.

I feel that people appreciate the opportunity to see what you’re offering before committing their information to you. It also helps qualify them as a “more interested” lead. (You’re passively weeding out folks who ONLY filled the form out grudgingly to read the document).”

**Stephen Wade** says, “Sitting in on @mktgexperiments #webclinic right now.. they made a point that I think applies to this conversation:

‘For every action you desire a visitor to make, [submitting a form, in this case] there must be an immediate promise of value that outweighs the cost of that action.’”

**John Stevens** says, “I think Jason hit it well with the lifecycle of one’s business comment. Taken with the value-of-the-content notions expressed here, those seem the gate to determine gate or no gate. I also think that when our current generation of marketers is able to perfect dialogue of the repeatedly- and miserably-failed 1:1 marketing—more license will be given to gate access. Right now, most people don’t want brands blowing in their ears because they gave them a ‘look.’”

**Tim Parker** says, “I commented here before I had watched the whole debate. Now I have watched it, here’s a more considered response.

Mike is still wrong. Apart from the fact it’s more interesting to take a position than to say “you’re both right,” I think Mike’s arguments are too flawed. Plus I badly want an autographed book, and it’s David’s book not Mike’s. David’s starting point is that you’ll get more downloads and more exposure if you don’t have a form to fill. There isn’t much data on this in the market, but numbers on split tests I have seen support that. Mike’s first couple of counter arguments—that he and other marketers typically have a target number of leads to meet, and that he has to keep the salespeople busy—amount to the tail wagging the dog. Plus these aren’t leads—at least most of them aren’t. They are names of people who wanted a piece of content. Some of them will be students writing marketing papers—maybe lots of them are students writing marketing papers.

Where Mike has a point, is that HubSpot’s 28% conversion rate (i.e. the proportion of people filling a form once they have landed) is much better than most others’. The best uplift HubSpot could get if they removed the forms would therefore be less than 4:1, versus David’s cited 50:1 (i.e.  $1/0.28 = 3.6$ ). This is likely because the content is generally very good and people want it enough to jump the hurdle. I’ve personally filled HubSpot’s forms dozens of times, and complained about it to HubSpot. Though since it’s free and I am not a customer, I don’t really have a leg to stand on—which is doubtless why they have ignored me.

But does this get them quality leads, or just lots of leads?

Tim Parker continues, “It gets them lots. And lots. And lots. Therefore Mike presumably succeeds in keeping the salespeople busy. And from all these leads each salesperson closes about three new accounts, on average, per month. (See footnote for where I got the numbers).

The sales force can’t possibly follow up all these leads, so they prioritize. We can be sure they were prioritizing anyway, but now HubSpot has formalized the process by assigning points to type of lead. People reaching out for a demo are worth 10 times as much as those filling out a form. Even those opting for a free trial are reckoned to be worth four times as much as someone filling out a form. I suspect that in actuality, the real ratio is higher and I bet if I asked a HubSpot salesperson, they’d agree.

In any case, HubSpot recognizes that leads which come from forcing people to give them their information aren’t worth much. Should HubSpot really have 50 salespeople each closing three customers a month, or should they take only the leads from secondary offers—where people reach out to HubSpot—and have 25 salespeople close six deals each per month (perhaps 5.8 because they occasionally miss a hidden gem), at half the cost of sales? Perhaps it depends on how badly you need to grow and how important your cost of sales is—or isn’t. For a VC-funded start-up, it might be the right formula. But for most firms, I’d bet the latter makes more sense.

Footnote: I derived traffic estimates from Alexa, multiplied by 28% and divided by the number of sales people, which according to Mike is about 50. If my estimate exaggerates by as much as a factor of five, the real number is still thousands of ‘leads’, per salesperson, per month. The number of new accounts per month has been made public by HubSpot and was about 150 for the last six months of 2010.”

**Cherry Rahtu** says, “having a form is not harmful. I think it really depends on company's customers, objectives and culture, if company focus on increasing brand awareness, without form might be better, if customers of the company do not use email heavily, no point to use sign up form, put a facebook fan page like button could be even better. If a company is very practical, sales team needs tangible results or warm leads to follow up, a behind form is the way to go. Interesting debate, i think there is no right or wrong!”

**Kris Rzepkowski** says, “I think that David's stance on free content works really well when you are the named author on much of the content, and the goal is activating business leads for yourself. David provides a level of social engagement with his content, and his lead funnel is managed likely in a less complex way than most larger organizations where one piece of content may need to drive leads to a network of salespeople.

IF each salesperson could socially activate the content, then there is no need for a gate because the salesperson would be getting a sense for who is a lead and who isn't. The gate that Mike advocates will make the content less able to be socially engaged, but that's OK because many salespeople are less interested in social engagement than closing leads. In the end it is much easier for marketers to count lead form submissions than to try to motivate social engagement and get around to measuring the leads that come from it.”

**Reuben** says, “3 Things

1.) Thank you very much for this debate as I, and many others, have been waiting for it for a long time. Also, I am sure we would love a Round 2 after you collect data from many of the questions posed in this 1st video.

2.) RE the debate I believe David 'won' due to consistency of logic, and his argument focusing on the philosophy of the actual results vs. Mike's was influenced by external factors that colored his thinking (e.g. boss, sales team). Scientifically speaking, we should all follow the data, and not even give those a 2nd thought unless the data says otherwise...

**Reuben** continues, “3.) Does Type of Content Matter?: This was a point that I was hoping got brought up, but it didn’t really seem to happen.

Here is my potential theory - Content that is more inspirational, creative, anecdotal, and/or perspective based is more likely to spread, cause reciprocal ROI, and should be gate free. Content that is technical, research in itself, research driven, or strategically instructional is better behind a gate for end ROI purposes.

The ebooks that (to my knowledge) have spread the most and generated ROI for the authors fit this criteria. Just look at Seth Godin, David Meerman Scott, Chris Guillebeau, and others.

Now look at Hubspot’s (and Marketing Sherpa) gated content, and it is mostly strategically instructional and/or research driven.

I think until we take the time to code the nature of the content, and then test how that impacts bottom line ROI (not leads per say) this debate won’t be thoroughly answered.”

**BPM** says, “I personally think that you should have a mix of good content available in both “free” areas as well as behind a lead capture form. As long as the “offer” behind the lead capture form is targeted with a product or service that you could eventually up sell on then the quality of those leads are pretty high. I think the money is in the list so consistent follow up and a combination of soft sell and hard sell techniques would work best.”

**Nick Allen** says, “Working in a B2B with some fairly private clients, our biggest battle is getting content we’re happy to “give away”. Sure you should have some flagship content that needs a registration to download, but why make it difficult for potential clients to see you’re a thought leader?”

Tod Hirsch says, “As other readers have commented, I will attempt to comment in 200 words or less:

- 1) As usual, the best answer is that both methods should be used with the key differentiating factor being sales cycle stage. In other words, sales organizations should map different content to different stages in the sales cycle.
- 2) As a general rule, more basic content should be ‘free’ and more advanced, detailed or technical content should be behind a form.
- 3) The working assumption (especially for B2B) is that as people move along the sales cycle they start asking more detailed questions and therefore require more detailed, technical information.
- 4) I would have no more than 4 sales cycle stages (Awareness, Consideration, Fan, Ready to Buy)
- 5) Then map your content (or different versions of the same content) to these four stages and put ONLY content mapped to Ready to Buy behind the form.

In this way, it seems like you get the best of both worlds.

Great debate!”

**Julia Stewart** says, “This is an awesome issue but why does it have to be either/or? Why not BOTH depending on the goals of a specific marketing campaign?”

I’ve used BOTH together in ONE campaign, based on both David’s AND Mike’s advice, because I wanted my work to spread far and wide AND I wanted more leads.

I did it by offering an impassioned manifesto about why coach training should be free. It spread like wild fire and brought some of my best web traffic, ever.

Then I offered 5 free (without sign up) classes via MP3 and PDF as samples of the program. If people liked the sample classes, they could sign up to get the entire 5 courses for free.

The result? Not only did the program spread via SM and the blogosphere, but I averaged a 65% conversion rate for the courses that were behind forms!

Thanks for the great advice from BOTH of you! =)”

**Steve Kayser** says, “Just ran a test on this concept last week for Cincom Expert Access. Was looking for some real-time stats/feedback on an e-book Louis Columbus wrote for us called ‘Using Social Networks to Increase Channel Selling.’”

1st test had a form to fill out to generate leads. 2nd didn’t.

Results?

Behind the registration form - 23 downloads.

Steve Kayser continues,“

No form - 659 downloads.

Marketing will argue that they now have information on 23 people so they can profile and market to. And that's true. But just because I filled a form out doesn't mean I want you to profile or contact me. If I'm impressed with your content and how you can solve a problem I need solved - then I will contact YOU.

I prefer the numbers being on my side with 659 vs 23.

That's 636 more chances to vet ideas, spread your message, your name, and generate leads for your business without interruption marketing.

Two different approaches.

Both can work.

Both can work together if you keep the registration form up for a week or two and then remove it for a no form, free download. The problem with that approach is - if you try it, you'll see - that when people want it and are driven away by the form, they won't remember to come back two weeks later. Your audience will be severely diminished.

A week or two in real-time is ancient history.”

**Stephen Gibbons** says, “I believe that the answer is to use both. Try and see what works best for your audience. The best part about free content is that you can update it infrequently yet still have it be a worthwhile hit on your page.

The email marketing portion is great to constantly stay in touch with your audience to essentially sell them!

Use both!”

**Adele Revella** says, “Interesting debate. I just read all of the comments and I propose this summary. David (and the people who agree with him) argue that providing value to buyers (free, good content) will generate the most revenue for the company. Mike (and the people who agree with him) argue that providing value to sales people (leads) will generate the most revenue for the company.

This makes it easy for me to choose sides. The only time we should require registration is when we have confidence that subsequent sales or marketing contacts to those buyers will generate the most revenue for the company -- even though fewer people decided to download.

Measurement and A/B tests would give us empirical data, but most of us lack the resources or time to get that data.

So I suggest that marketing needs to think about the buyer persona and their path to making a buying decision. Then the question is not about registration or no registration, leads or no leads, but whether, regardless of that decision, we have done everything necessary to make sure that the next step in the buying process is both positive and persuasive.”

**Matt** says, “I think the author of the content has to gauge if the work they put into creating the work is worth giving out 100% free. I think if it’s a quick white paper, summary of ideas, or an outline to a problem - then it could probably go without registration.

If you’re creating a valuable e-book loaded with information - I would want registrants because chances are, I have a more thought out business plan behind it.

Another route (something I’m considering) free smaller e-book and for the additional chapters, then you can register for more. At some point you’re going to want to analyze your conversions on all this...”

**Jake LaCaze** says, “I can speak only from the aspect of the consumer, since I don’t market any services online. As a consumer, I agree with you, David. Sometimes, if I am required to submit contact information so that I can download something, I may click away because of the extra (and annoying) effort. I have to be VERY, VERY interested in order to fill out a form so that I can get something that I want.

I would think that, by giving something away for free, you make it easier for people to consume your information and fall in love with your insights. I found out about you because I picked up *The New Rules of Marketing & PR* on a whim, but I keep coming back because of your open platform. And I have told people to check out your books and your site.

If you’re in the business of marketing online, isn’t that a significant portion of your strategy?”

**Chris** says, “There is certainly a tremendous potential upside to the kind of sheer download numbers one can get from making downloads open and available to all - without registration - particularly if that content does a good job of demonstrating your company’s domain expertise and the quality of your work.

However, there is a very real need to be able to capture and deliver lead information - both to feed sales and to justify marketing efforts.

As happens so often, the best answer lies somewhere in the middle.

We’ve found that an effective solution is to do both. Use events like webinars (which should require registration anyway) and give away licensed, third-party content (which has a high dollar value attached to it) with registration required. That allows lead capture, which paired with a tool like Volpe’s Hubspot or more sophisticated marketing automation tools, allows tracking and scoring when those same people download the great proprietary reports and whitepapers we make available to all because we think demonstrate our value so well.”

**Bobby Burns** says, “This has been a bit of a quandary for me, as well. As a consumer of e-books and just about anything else I can get my hands on - especially if it’s free - I often have no problem filling out a brief form. I also know that if the subsequent emails and offers becomes too annoying I can opt out or unsubscribe. To my mind that is a small price to pay for what is often valuable content.

But on the distributing end I hesitate to ask this of potential readers. I want my stuff to get downloaded and often. I want my name and my content to be seen, shared, and - hopefully - resulting in return visits to my site. It ultimately comes down to what is the underlying purpose of the author for making the content available?

So, like many others, I see value in both schools of thought, but vastly prefer no gating and will usually “click away” if the form is daunting.”

**Bob James** says, “Gated content is acceptable. What isn’t: a cheesy outbound call five minutes after the download from a rep (whether originating from Mumbai or Milwaukee).”

**Pamela Atherton** says, “If it’s a site or author I don’t know, I don’t want you to have my info as a “lead.” If I like your stuff, I’ll buy your stuff. And if I think you have value, I’ll sign up for your newsletter on my own.

I think philosophically we have to look at the concept of how we are perceiving the end-user. Am I just a “lead?” Or am I someone who will become a loyal and long-term user of your content/product/brand? If I am the latter, then don’t treat me like a sales target.”

**Danielle Keister** says, “I think the answer is doing both: Creating totally free, no-strings-attached, value-rich viral marketing pieces as well as subscription/sign-up based list-building lead generation pieces such as free DIY/instructional tools, ezines, ecourses and so forth. One value that is definitely helpful with sign-up based pieces is that at the same time, it helps you get a feel for what people are interested in and how much they are interested in you and the things you offer.”

**Scott Thornton** says, “As much as I dislike sitting on fences, I think the gated vs. free decision should depend on the content behind it. What are the goals of the piece? What buyer personas or sales stages does it speak to? Is it better served by spreading to the masses, or lead capture – or which do you need more at the moment?

If it’s an awareness generating or branding exercise, then let the world tell the rest of the world about it. If it’s laser-focused on a particular problem/audience, or is geared to people further down in the buyer’s journey, from the publisher’s perspective, these would be the more valuable leads you really want, so gating makes sense. On the reader’s side, there will be more willingness to fill out a form as the content is there to address a need of theirs, or more generally, the content has more value than their anonymity at that given moment.”

# USE BOTH

was the predominant response  
from our commenters.

# Do some testing on your own

Sign up for a free 30-Day trial with HubSpot and see how your offers perform!



HubSpot's all-in-one marketing system makes it easy for you to create optimized content offers, capture leads and measure campaigns. Try it free for 30 days and see if forms make sense for you or not!