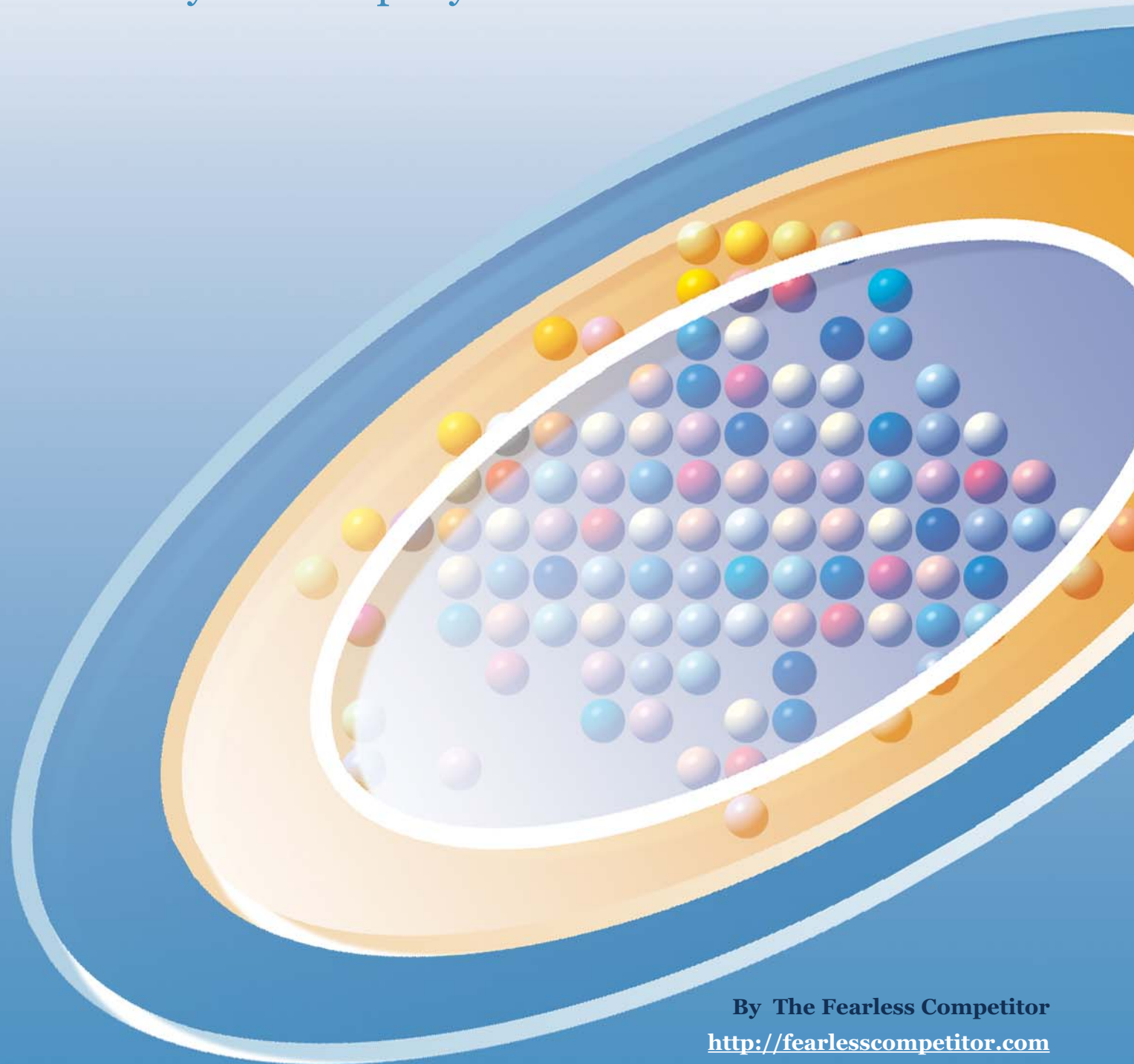


How to Find New Customers

The Definitive Guide to Driving Demand
for your Company's Products and Services



By **The Fearless Competitor**

<http://fearlesscompetitor.com>

Jeff Ogden

Follow me on Twitter [@jeff_ogden](https://twitter.com/jeff_ogden)

A few considerations and a request

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Thank you.

Jeff Ogden, the Fearless Competitor

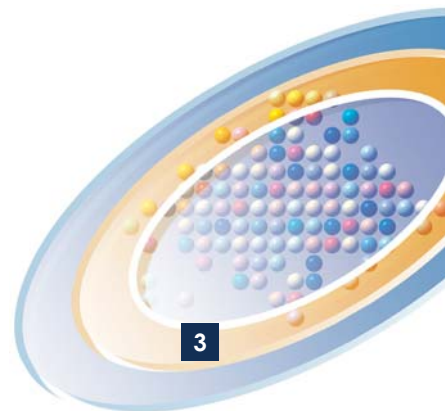
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The problem businesses face today

SELLING IS EASY. WINNING THE TRUST OF STRANGERS IS HARD

Your salespeople feel the same thing.

What do I mean? With over 25 years of enterprise sales experience, show me customers with real problems and I'll help them solve them. I'll get those deals closed. I've done it hundreds of times before. I'm sure many of your salespeople feel the same way.

But take a VP at Humongous Corp who has never met me before. I reach out, but he throws up walls and shuts me out.

It takes time and patience to break through to new people. But business leaders are under pressure to produce results now.

It's not just me. CEOs, sales executives and marketers alike tell me it's growing harder and harder to engage and qualify new customers. They're finding that lead generation tactics used in the past no longer generate the results they once did.

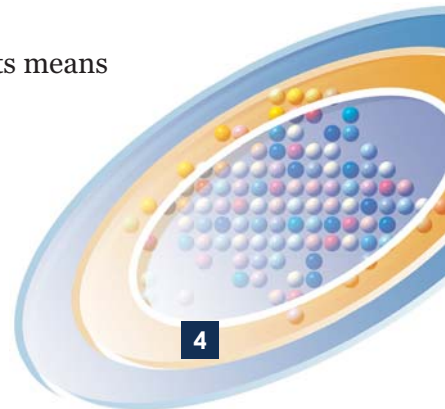
Sales cycles of 4-6 months are now 12 months or more. Your salespeople contact target buyers repeatedly – often ten times or more – just to get a first meeting. The most common objections they hear are “Not interested” and “We already have that covered.” Even when they find a qualified sales opportunity, the single approving executive of the past is now a committee.

Your salespeople find the most common person they talk to now is the mechanical voice in the executive's outgoing voicemail. Even making any kind of connection is harder – as decision makers have grown adept at blocking unwanted contact – they screen calls with voicemail, block email with spam filters and rarely attend trade shows.

At the same time business leaders feel extreme pressure to produce fiscal results. Shareholders pore over quarterly earnings. Boards of Directors pressure CEOs.

The combination of a process that no longer works with pressure for results means turnover.

Pressure flows downhill.



The CEO goes to his Chief Sales Officer and demands results. The CSO goes to the CMO and requests more qualified sales opportunities. Then the CSO pushes salespeople to close more business.

A “produce or else” environment means missed goals which result in involuntary turnover. According to Spencer Stuart, the tenure of the typical Chief Marketing Officer is barely over two years. Turnover of CEOs grew by 218% in the last decade.

For business leaders to deliver the fiscal results demanded, their firms need to be able to find and sell new customers. However finding and selling a new customer is harder today than it has ever been. Since the approaches of the past no longer work, a new approach is needed.

From 1995 to 2006, performance-related turnover of CEOs grew by 218%.

The same Booz Allen Hamilton study concluded:

“CEOs who deliver below-average investor returns don't remain in office long.”

IN THIS WHITE PAPER, YOU'LL LEARN HOW TO:

- Find new customers by driving demand for your products and services.
- Align your educational content to the way your customers actually buy.
- Turn your website into an educational hub.
- Leverage marketing automation to become the trusted advisor.
- Fill the sales pipeline by nurturing decision makers until they are ready.

Finding new customers is the life-blood of business, so I know you'll find great value in this.

JUST A FEW YEARS AGO

Historically, prospects relied on your salespeople for information. They also talked to friends and read magazines. You set up your booth at a trade show and met prospective customers. Decision makers often hired consultants you could find and influence. Selling was a tough challenge but good managers knew how to help salespeople find customers.

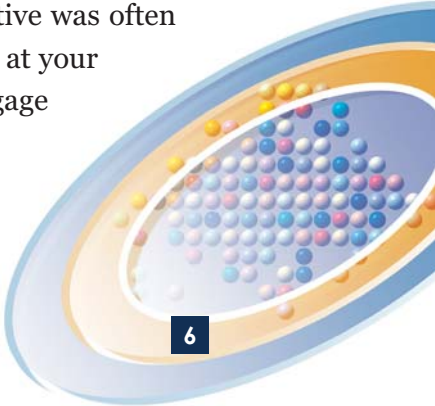
Marketing provided your air cover. They produced great brochures and content. They constructed an impressive booth for trade shows. They provided tools for your sales teams – voicemail scripts, email templates and more. They hosted webinars that you could invite your prospects to attend.

But a real problem emerged when broadband internet connections proliferated. Consumers discovered that online shopping was easy and fast – and sites like Amazon.com and eBay exploded. Businesses soon caught on as executives began to realize it was faster, cheaper and easier just to go online for research. As connection speeds increased and websites grew more robust, the use of online services exploded.

Let’s illustrate by looking at how companies made decisions in the past – the decision making process.

| BUYING STAGE | ACTIONS |
|---------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|
| UNTROUBLED/UNAWARE | Not actively looking, but always on the lookout for better ideas. |
| HAVE PROBLEM | What’s the nature of the problem? How have others solved it? Talk to friends, consultants, analysts. Even discuss with vendor salespeople. |
| NEED SOLUTION | What are the possible solutions to the problem? Look at case studies, attend trade shows, talk to vendors, hire consultants, and watch vendor demonstrations. |
| CONSIDERATION | Which are best? Talk to analysts, look at case studies. |

Decision makers used a wide variety of sources to find the information they needed to solve business problems. That means when your salesperson called, the executive was often receptive, as he wanted information. He read your brochures and stopped at your booth. Your salespeople had many chances to build a relationship and engage with the prospect. But in recent years, that all changed.



HOW DECISION MAKERS BUY TODAY

The easy availability of information online has radically changed the process.

Please note that the steps the customer goes through to buy have not changed, however where they access information to move from stage to stage has changed dramatically.

Prospects are in control of the buying process so they do not cleanly move from step to step of the buying process. They may linger or even return to a prior step.

I illustrate the changed process below.

| BUYING STAGE | ACTIONS |
|---------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| UNTROUBLED/UNAWARE | Go online and look for better ideas. Since it's so easy and fast, decision makers do it more frequently. They simply browse. |
| HAVE PROBLEM | What's the nature of the problem? How have others solved it? Go online and research how others have solved the business problem I'm experiencing. {Ask on LinkedIn and Twitter. Read blogs, etc.} |
| NEED SOLUTION | Go online and research possible solutions. Watch the Flash demo on the website. Review the case studies. |
| CONSIDERATION | Which are best? Go online and look at vendor ratings, pricing, case studies and more. Narrow to a final selection. Talk to a salesperson. {Ask on LinkedIn and Twitter. Read blogs, etc} |

The result of this change is illustrated by the answer MarketingSherpa got to a very simple question.

“In the most recent purchase, who found whom?”

They found fully 8 out of 10 deals were done when the buying company found the seller. Only 2 out of 10 had the salespeople find the deal (cold-calling).

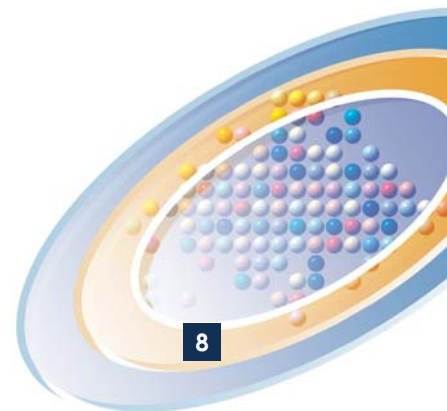
Buyers find sellers today. This means that the buyer now holds the power and goes all the way through *Consideration* – without ever speaking with a salesperson.

THE NEED FOR A DIFFERENT APPROACH

The revolutionary changes in the buying process mean we need to adapt every stage of the revenue cycle process, from marketing to selling and even after the sale.

We need to get involved early – when the buying process begins – by providing educational content that creates a positive image in the buyer’s mind. It also means we have to stay in touch with potential buyers regardless of their timeframe to buy. And we need to clearly identify when a company is ready to buy, so we get involved with the right decision makers at the right time.

This new approach is Demand Generation.



Demand Generation

The process of creating and nurturing (Generating) interest (Demand) in the products and services that your company offers.

That's our goal – to help you find new customers by generating and nurturing demand for your company's products and services.

As we learned, decision makers are forming opinions about your company's products and services long before your salespeople talk to them. Thus, success today depends on creating a positive image early in the buying cycle and gently helping decision makers move from stage to stage.

Unlike buying processes of the past, prospect empowerment means that current buying processes are prone to stops and starts. You must provide the prospect with the right information at the right time in the buying cycle. The only way to know what to provide at what time is to "watch" their behavior.

Which parts of your website are they visiting and who is visiting? For instance, frequent visits to your pricing page may mean a very interested prospect.

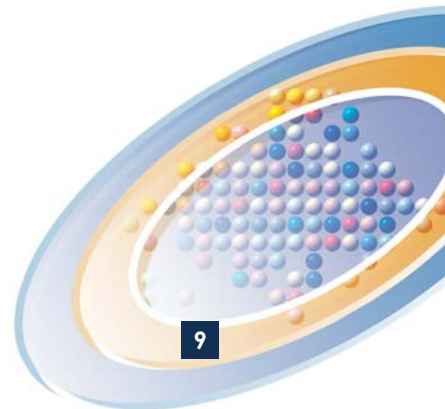
It's also important that you communicate with people who could be customers but are not ready to buy today – because today, many of those buy eventually. The more you tailor this to the person and buying stage, the more effective you will be.

In order to engage early with the right content to create a positive impression and keep in touch with those not yet ready to buy, we'll later explore the area of marketing automation – software that makes this possible.

"Today, we meet prospective customers long before they are ready to begin a sales process.

Marketers who do not grasp this change lose their jobs."

Jon Miller, VP,
Marketing, Marketo



WHAT HAPPENS TO COMPANIES THAT DO THIS WRONG?

Done incorrectly, it results in massive waste of scarce marketing funds.

One firm I met spent their entire yearly marketing budget to be the lead sponsor at an industry trade show. The President of this company told me he was praying this would work – it did not, as they **did not get a single qualified sales opportunity**. This put them in dire financial straits.

Companies can ill afford to waste marketing funds today.

BUSINESS OUTCOME OF DEMAND GENERATION

The key takeaway on Demand Generation is that it produces strong fiscal results. With better pipelines, sales closes more deals. Your salespeople are happier because they use their time better and win much more frequently. The company's revenues and profits increase and business owners are delighted.

Probably the best way to see what this can do for you is to look at a study of business to business marketers. This gives us a broad cross-section of results.

In a recent study of B2B marketers, Rubicon Marketing Group found that marketers using best practices Demand Generation enjoyed:

- **18%** higher revenue.
- **9.3%** higher sales quota achievement.
- **7%** higher win rates.
- **100%** increase in deal size.

The buying process has changed. A new approach is needed. The fiscal results are compelling.

It's time for Demand Generation.

How Demand Generation works

In order to do a better job selling to B2B companies, we need to understand how to talk to them. Thus the better we know them, the more effective we can be. So let's dig a bit deeper and learn WHY they buy.

Companies have problems, opportunities and challenges. They look for answers and solutions. They're not looking for a product or service.

“No one cares about your product except you.”¹

Since the prospective buyer is looking to solve problems, what are the topics we should use when we talk to them -- how do we interest them? They don't care about our product, so that is NOT what we talk about.

Decision makers have business problems. So you need to provide good educational content that the prospect will read, listen to or watch that makes him or her think “Hey, he really knows his stuff; I like and trust him.”

It's what the prospect wants, and not what we want, that matters.

Since decision makers are going online for answers, we need to put our great educational content online for them to read, watch and listen to. That means:

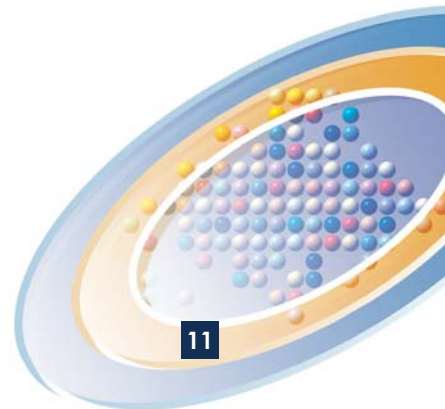
A robust and findable website needs to become the informational hub of your company – the go-to place for great educational content.

That's right. Your website needs to be where you make your focus – turning it into a great educational tool that attracts prospective buyers of your products and services.

“Today we are in an arms race around thought leadership.”

**Paul Dunay, VP
Global Services
Marketing, Avaya**

¹ Worldwide Rave, by David Meerman Scott.



WHAT DO YOU TALK ABOUT TO CAPTURE THEIR INTEREST?

You need to make an emotional connection, not just a technical one. Use language that is conversational, clear and results-focused.

Let's use a quick example of how we might talk to our prospective customer.

The CEO of a business is upset because his #1 competitor brought out a new product before his company did. He's determined never to let that happen again. But how?

He goes online and begins searching for ideas on how to speed new product introductions. He goes to Google and types in "Ideas for faster product introductions."

Let's assume your company shows up online, so he clicks your link. His click takes him directly to the page on your website where you talk about speeding product introductions. There he finds and listens to a recorded interview with an expert entitled "How smart companies are getting competitive advantage through faster new product introductions."

Note that this decision-maker was in the Have Problem stage of the buying process and had never talked to a salesperson. However, your company is in great shape toward winning a new customer.

Ahmed Taleb,
demand generation
expert at **Bulldog
Solutions** says a
strong and findable
website is "table
stakes" today. You
simply must have it
to be in the game.

This example illustrates the need for three things:

1. A findable website:

He found your website by typing words that described his problem. This means that your website needs to show up when prospective customers describe problems in search tools like Google and Yahoo.

2. A landing page.

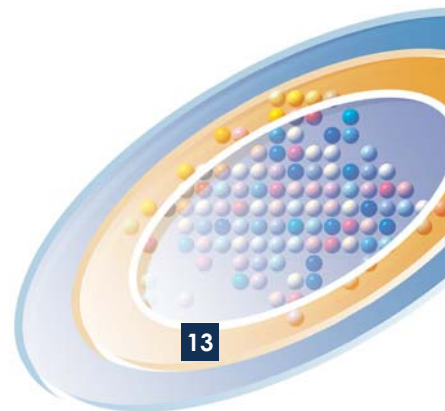
When he clicked your link, he went right to the place on your website that discusses his problem. The page users go to when they click a link is called a “landing page.” You need to have a landing page for each customer issue. If you send him to your homepage – you’ve lost him.

3. Good relevant educational content.

Once he arrived at the landing page, he found the content he needed. This means your website must have educational content that addresses critical business issues.

It’s also important that you line up your educational content across the customer buying cycle. How do you talk to a decision maker in the Untroubled/Unaware stage? In the Have Problem stage? Etc.?

The decision maker is looking for better ideas. Therefore, you need educational content that educates him on potential areas of improvement. In the Have Problem stage, you need content that addresses the nature of the business problem. Matching your content to the buying process is a powerful way of building trust.



EDUCATION CONTENT IDEAS

Other types of education content you can consider include:

- Blog postings – online articles on business issues faced by your prospective customers.
- Website articles on business issues.
- Audio recordings of interviews with industry experts (podcasts).
- Webinars – both live and recorded discussing business concerns.
- White papers (like this one) on issues of concern to your prospective buyers
- Case studies of companies successfully using your company’s products and services.
- Flash demonstrations of your products or executives.

There are possibilities that did not exist just a short time ago. For instance, have you ever considered hosting your own TV show?

I’m not joking. You really can do it. And it’s easier and less expensive than you might think. A Boston area startup called [HubSpot](#) hosts a 30 minute weekly Internet TV show every Friday on marketing issues and news. A webcam, a table and a few homemade signs are all it takes.

Isn’t this an interesting time in which to live? You can actually create your own TV show for peanuts.

HOW DO WE ENSURE PROSPECTIVE CUSTOMERS FIND OUR EDUCATIONAL CONTENT?

In short, you need to be everywhere your prospective customers might be – using the types of content they wish to consume. You also want to match where they are in the buying process.

For instance, a white paper is a great vehicle to educate a buyer in the early process, but maybe she likes to listen to her iPod on a commute, so a podcast (audio broadcast) is the way she would like to consume information. Webinars are also a good way to share educational content.

Jon Miller, VP of Marketing at Marketo, recommends you spread your “online tentacles as widely as possible so that customers will find you no matter where they go.” Are they on FaceBook, Twitter, LinkedIn, etc.? If so, you need a presence. Blog articles, podcasts, video casts, etc. are all possible. There are many vehicles you can use. The ones to focus on are the ones your customers and prospective customers use right now.

Don’t take yourself too seriously – people react positively to fun and exciting a lot more than business-like and dull. Remember, people buy from people. Companies don’t buy anything.

THE IMPORTANCE OF PERSONALIZATION

As we’ve illustrated, you’re going to have lots of relationships with prospective buyers you’ve never met. With no opportunity to build a relationship face to face, you need to personalize the experience to the highest degree you can. This means you capture information such as name, title and company, but that you also react to changing online behavior.

Capture the person’s name and contact information as quickly as you can without overdoing it. For instance, to download something, you might only ask for an email address and first and last name. In the next bit of content, you invite them to share company, title and other contact information. Over time, you’ll have a comprehensive picture of the people to whom you’re marketing – without driving them off. This is often referred to as “progressive profiling.”

The more you become their trusted business partner, the go-to person for information about solving business problems, particularly as it’s tailored and personalized – the more effective your programs become.

UNDERSTAND THE WORLD OF THE PROSPECTIVE CUSTOMER

If you're to talk effectively to your prospects you need to understand the world in which they live.

A decision maker today is incredibly busy – he gets lots of phone calls/emails and is pulled into nonstop meetings. He is continually asked to do more with less. So he doles out attention in tiny pieces. If you cannot grab his attention in seconds, he's on to something else

In that world, you can imagine how he will react when he gets a message from your salesperson talking about your wonderful new product that is “state of the art” and “feature rich.” He hits the Delete key as fast as possible.

Jill Konrath of [Selling to Big Companies](#) penned a remarkable and thought-provoking letter from a potential buyer to a salesperson, which I share as an abbreviated version here:

Dear Seller,

I only have a few minutes, but I understand you're interested in what you can do to capture my attention and entice me to want to set up a meeting with you.

Let me say this loud and clear right now - you have no idea what my day is like. You may think you do, but you're missing the boat. Until you understand this, my advice to you makes no sense.

I got into the office early this morning so I could have some uninterrupted time to work on a major project - something I can't seem to squeeze into the normal business day, which is filled with back-to-back meetings.

But, by 9 a.m. all my good intentions were dashed. My boss asked me to drop everything to get her some up-to-date information on a major reorganization initiative. Product development informed me that our new offering won't be available for the upcoming tradeshow. Sales is in an uproar because customers are waiting for it.

Right now, I have at least 59 hours of work piled on my desk, needing my attention. I have no idea when I'll get it all done.

Did I mention how many emails I get daily? Over 100. Everyone copies me in on everything. It drives me crazy. Then, add to that at least 30 phone calls - many from vendors who want to set up a meeting with me. Time is my most precious commodity and I protect it at all costs. I live with the status quo as long as I can - even if I'm not happy. Why? Because change creates more work and eats up my time.

In your well-intentioned but misguided attempts turn me into a "prospect," you fail woefully to capture my attention. I'm going to be really blunt here: I could care less about your product, service, solution or your company.

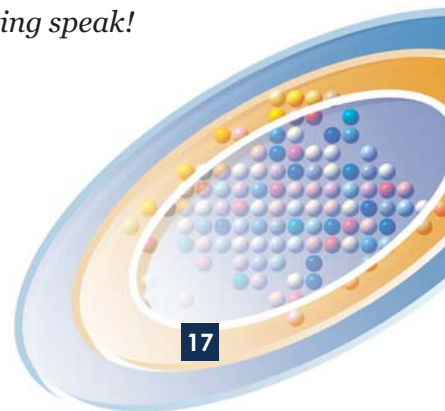
I'm not one bit interested in your unique methodologies, extraordinary differentiators or one-stop shopping. Your self-serving pabulum, while designed to lure me into your clutches, has the exact opposite impact.

The minute they jump out at me, you're gone. Zapped from my inbox or tossed into the trashcan. When you talk like that in your voicemails, I delete you immediately. Delete, delete, delete.

You need to know though that I'm not always like this. Occasionally a savvy marketer or seller captures my attention, gets me to raise my hand asking for more information and even entices me to request a meeting.

What are they doing? They're completely focused on my business and the impact they can have on it. That's what's relevant to me - not their offering.

I'm always interested in ways to shorten time to market, speed up our sales cycles and reduce our supply chain costs. Notice that this is business talk, not marketing speak!



When you get even more specific and tell me how much impact, now you're really talking my language. If you mention you've helped organizations similar to mine increase sales conversion rates by 39% in just 3 months, I'll be on the phone to you in no time flat. Do you have good information or fresh insights about the challenges my company is facing?

I pay attention in 5 second increments, too. I don't have time for fluff. If it's relevant info, you've got me; start meandering and I hit delete.

Get the picture? I hope so, because I'm late for a meeting and while I've been writing this, the phone's been ringing off the hook.

Your Prospective Customer

Jill Konrath, author of [Selling to Big Companies](#) and founder of the [Sales Shebang](#), is a frequent speaker at national sales meetings and industry events. For more articles like this, visit <http://www.sellingtobigcompanies.com>. Sign up for the newsletter and get a BONUS Sales Call Planning Guide.

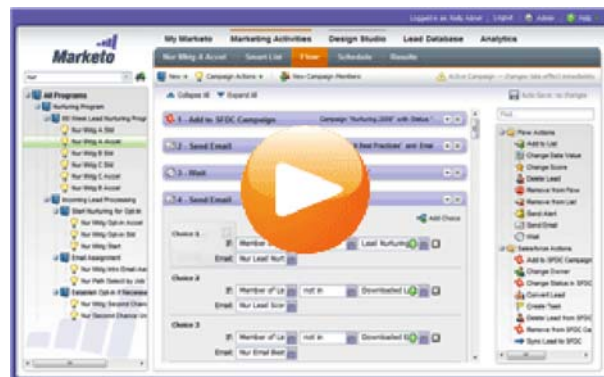
Marketing automation

We've showed you that Demand Generation is engaging early – before companies are ready to buy – and developing and posting educational content online that helps them with business concerns. Demand Generation is also about personalization – capturing information and reacting to their online behavior. And, it is about determining who really is a good sales prospect and who is not.

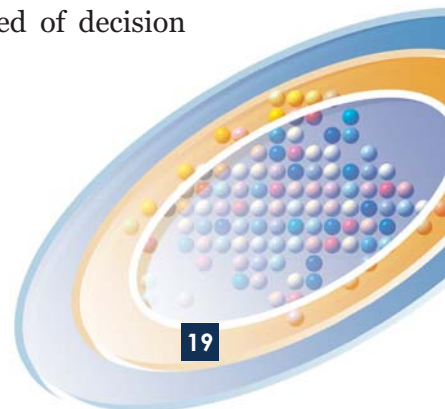
It should be clear by now that you'll not be able to do this manually or in a spreadsheet. That's why you need to look at marketing automation software which makes Demand Generation possible.

Just Google the words “marketing automation” and you'll see vendors for consideration, such as Marketo, (sponsor of this white paper) Silverpop B2B Engage, and Eloqua. Fortunately, Software as a Service means you no longer need to install software and easy to use products like Marketo mean you can be up and running quickly with little effort.

For an online demonstration of Marketo, please click the image below.



One important fact to keep in mind is that marketing automation makes Demand Generation possible, but it doesn't address the educational content need of decision makers.



ADAPTING THE MARKETING MESSAGE THROUGH DIGITAL BODY LANGUAGE

You can learn a great deal by watching their online behavior. Where one was visiting, now three are visiting. Or maybe they're visiting different areas of your website. Or their visits suddenly become more frequent. A decision maker who visited your pricing page three times is likely to be a good opportunity.

You never spoke with them but you see that their online behavior is changing. Fortunately, good software is available to track online behavior changes, like [Marketo](#), [Eloqua](#) and [Silverpop B2B Engage](#).

LEAD SCORING: IDENTIFYING GOOD OPPORTUNITIES

You also need to know when a target company becomes a qualified sales opportunity. Having a salesperson call an unqualified opportunity can easily destroy a budding relationship.

How do you determine how to make that call? The best thing to do is to go talk to salespeople. Who's a good prospect? What's the ideal customer profile? How do we ensure the culture is a match? Are they in the right part of the buying cycle?

There are also the traditional BANT measures – Budget, Authority, Needs and Timeframe. They're still important but you need to analyze a broad range of objective and subjective factors. I strongly suggest you go ask sales how they determine whether or not an opportunity is valid.

The best way is to find the critical factors and assign a point value to each factor – depending how important that factor is. For instance, fitting the ideal customer profile might be important while email open rate may be less important. By assigning point values, you can set a break point, such as 100, where any prospect getting 100 points goes to sales.

Only 25% of leads are sales-ready, 25% are unqualified and 50% need further development

RainToday

After meeting with your sales team, the next step would be to complete a lead scoring matrix, the purpose of which is to identify criteria required for lead ratings and the actions that should be taken for leads with that rating.

Here are some common form fields that would represent key explicit (things that people say about themselves or that can be researched) data:

- a.** Revenue
- b.** Employees
- c.** Industry
- d.** Geography
- e.** Completeness of business information (phone, email, first name, last name, etc.)

For each form field you select for lead scoring, list the possible input values for that form field and the points to be awarded for each of those values.

Next, think about what implicit (behavioral) data you want to track. You've got a ton of options here. It's best to start simple and then build on your matrix over time.

I've outlined on the next page some implicit attributes that some of our customers have used. Just because you see a comprehensive list, there's no need to use them all. Simple is better. ²

² The Innovative Marketer blog, by Steve Gershick

8 IMPLICIT LEAD SCORING CRITERIA YOU CAN USE TO TRACK PROSPECT BEHAVIOR

| TYPE | CRITERIA |
|----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| WEBSITE VISITS | <ol style="list-style-type: none"> 1. Website Visit: Scores website visitors within the last N days. Recent visitors are scored, and return visitors in the following week are re-scored. 2. High Value Web Content Visit: You may tag a variety of content (HTML pages, videos, catalogs, etc.) that represent high propensity for conversion. Scores all visitors downloading what you deem as high value web content in the last N days. 3. Visited Minimum of N pages ever and Returning Visitor: Evaluates contacts who have reached a predefined threshold of page views (say 30 page views) and have been on the website as a returning visitor within a given timeframe. Scores contact interest based on both frequency and recency. |
| FORMS | <ol style="list-style-type: none"> 4. Form Submit: Checks if the contact has submitted one of your forms within a given timeframe. This implicit attribute does not consider the data submitted in the form, simply if the form was submitted. |
| SEARCH ENGINE | <ol style="list-style-type: none"> 5. Search Engine Keyword: Contacts are scored if they enter a particular keyword in any search engine and return as a website visitor within a given timeframe. Examples of keywords that can trigger higher lead scores might include names of product lines or solutions. |
| EMAIL | <ol style="list-style-type: none"> 6. Click-through from Campaign to Website: Similar to above, except that contacts that click-through all email in a specific campaign are scored. This is valuable if a campaign is used to aggregate all related content (product releases, newsletters, etc.) and score contacts based on interest level in that content. 7. Opened any Email from Campaign: Evaluates if a contact has opened any email brochure from a specific campaign folder more than N times. |
| EVENT | <ol style="list-style-type: none"> 8. Webinar/Tradeshaw Attendee: Event attendees can be scored at any time. |

The one last critical element before handoff is final verification. “Are you ready to talk to a salesperson?” It’s imperative that you give only the best leads to sales. If they’re not quite qualified, you should look at inside sales, who can cultivate the relationship and ripening process until they’re ready to talk to a salesperson.

Lead nurturing

Few prospects are willing to drop everything to consider your company's products and services. With buyers in control, it becomes critical that you stay in touch with them regardless of their current readiness to buy. However, a study by CSO Insights showed a real problem.

Almost half of the companies surveyed considered the lead complete when it was passed to sales – but salespeople focus on the hottest prospects only, so this is a mistake. The ones who could buy but are not ready today fall by the wayside. And most of the companies in the survey had a rudimentary informal process for nurturing prospective customers. 10% of firms had no owner. A benchmark study, conducted by *DemandGen Report* in December 2008 found that only 8% of respondents currently have automated lead nurturing strategies and processes in place.

CSO Insights observes “companies that have a formal lead nurturing process have a considerably higher return on their marketing investment.”³ Sirius Decision found that 80% of the leads disqualified by sales buy within 24 months. A study by Marketo found a 20% increase in sales opportunities from nurtured leads.

It's clear that you need to put a real priority on implementing a formal lead nurturing process in your company.

True lead nurturing is the process of building relationships with qualified prospects regardless of their timing to buy. Unlike the popular perception, however, it's not a process but a conversation. Building relationships by definition cannot be mapped out in advance on a Visio diagram. Imagine going to a dinner party or on a date and having all your conversations mapped out before you even arrive! Instead, true lead nurturing means staying in touch while listening and reacting and adjusting appropriately. Only with this conversational view of lead nurturing will you reap the benefits.

The B2B companies surveyed by Marketo were able to grow their pool of qualified leads by as much as 50% with little to no incremental investment

³ CSO Insights, Lead Life Cycle Optimization 2008

Marketo has extensive information on lead nurturing on their website and a recorded webinar, [Getting Started with Lead Nurturing \(click to play\)](#). This is available on-demand and without registration.

Here are some key tips they shared on effective lead nurturing:

- **Make it valuable – to them, not just you.** Each and every lead nurturing interaction needs to be relevant and useful to the recipient. If it's too promotional or not helpful, then severing the relationship is usually just a delete button or unsubscribe link away. In a recent [MarketingSherpa webinar](#), Anne Holland shared the five key topics that people care about: safety (keep my job), ease (make my job easier), power (get more power), greed (make more money), and ego (raise their awareness).
- **Make it bite-sized.** The [internet has changed how buyers make B2B purchases](#), and it's affected how they consume content. Rarely does a business buyer have time to print out and read an entire whitepaper, watch a 60 minute webinar, or read more than a few bullet points on a website. Instead, today's buyers have become accustomed to consuming bite-sized chunks of information in small free periods. I call this the [YouTube approach to lead nurturing](#).
- **Match your content to buyer profiles.** Prospects find content targeted to their role or industry much more valuable than generic content. According to [MarketingSherpa and KnowledgeStorm](#), 82% of prospects say content targeted to their specific industry is more valuable and 67% say content targeted to their job function is more valuable. 49% say the same for content targeted to their company size, and 29% for content targeted to their geography.
- **Match your content to buying stages.** Different types of content will appeal to buyers in different stages of their buying cycle, e.g. awareness vs. research vs. negotiation and purchase. Thought leadership and best practices work best during the awareness stage; comparisons, reviews, and pricing information appeals during the research stage; and information about the company, support, etc. will work best at the purchase stage.

- **Get the timing right.** It's always difficult to say exactly how often you should send nurturing content. My general advice is that more than once a week is too much and less than once a month isn't enough, and the right answer for your company is somewhere in between. One tactic used by Marketo is to let their prospects [determine the pace themselves](#), choosing between one a week or twice a month.

A good way for you to learn how to set up your own lead nurturing program is to see how others did it. Fortunately, Marketo has a complimentary webinar to explain how they did it, which you can watch by clicking on [Getting Started with Lead Nurturing \(click to play\)](#).

Roles and responsibilities

More than ever before, Sales and Marketing need to work closely together. Because systems and compensation are different, it takes leadership from your CEO. Marketing tends to be paid on salary and have a long view while Sales is paid on commissions and is short term focused on quarter to quarter results and pipeline. This means they have different goals, metrics and motivations.

The problem is of greater import today because of how the Internet revolutionized the buying process. Customers are no longer passive consumers but rather active participants. They research and investigate. If the timing is not right, Marketing will ship a lead to Sales before it is ready and the prospect may be upset by talking to Sales before he or she is ready. Marketing needs to engage the prospect earlier and for a longer period of time. Every lead must be nurtured and developed before passing it to sales. And once it's handed to Sales, Marketing needs to stay involved as the prospect might request more information – it's imperative the business present a unified and consistent face to the prospect. Prospect empowerment means you probably won't have a second chance.

PROVING ROI USING KEY METRICS

It's imperative that you have measurable results – so your bosses and the Board can see what's being accomplished. Here are some typical measurements:

- Number of qualified sales opportunities divided by number of leads = lead percentage.
- Percentage of Qualified Sales Opportunities (QSOs) that result in sales
- Total sales divided by number of sales = average value of sale. Multiple average value by 12 to get a year.
- Take the total margin dollars produced by 12 months of sales and subtract the cost of sales. Divide that number by your lead generation campaign cost and you'll see your return on investment.
- Lead Nurturing: Track the percentage of Qualified Opportunities that result from leads greater than N number of months old.

There are other good sources of Marketing Metrics, such [MarketingNPV](#) and the book Marketing Metrics by Paul Ferris. Ron Shelvin also writes a good marketing blog at marketingroi.wordpress.com.

Be findable

You've seen how decision-makers go online when looking for solutions to business problems. You've turned your website into a hub filled with educational content. You've put out "tentacles" everywhere decision makers might be. But how do we ensure they find your website when they start to look?

We need to talk about online rankings. It's simply too important to overlook.

Decision makers describe business problems by typing words into the Google search box. Google runs their search through their secret calculations and shows screens of recommendations.

How does Google do this and how do I ensure my website shows up?

Google and the other search engines rank websites in search engine results pages according to relevance to the words the decision makers used. This relevance is calculated by looking at both on-page factors such as the content on your site and off-page factors in the form of inbound links to your website. Off-page factors are the biggest influencers in your website's ranking in search engine results.

HOW DO I ENSURE MY WEBSITE SHOWS UP NEAR THE TOP OF THE RANKINGS WHEN THE PROSPECT SEARCHES?

The key to understanding this is to know that Google is trying to find the best websites to show for the terms used.

How does Google determine which is best? Google looks at the content of the website, but also looks at how many other websites have links to yours. Each link is a vote. More votes mean a higher ranking.

Others tell you all about search technology and how it works. They tell you that you need to use keywords in your title tags and to improve your global link popularity. Once they get to "topical relevance of inbound links to site", I get my fill of technical gobblety gook and my eyes glaze over. That is deadly dull, so let's use a different approach.

Your Google ranking is in its essence a popularity contest, so let's use people – with a goal of becoming popular. If we can understand how a person might become popular, we can understand how Google can highly rank our website.

WHAT MIGHT A PERSON DO TO BECOME POPULAR?

Start with a long look in the mirror. See things we don't like? Maybe a bit flabby and our hair's gray. We come up with a plan and work it.

Color gray hair. Lose weight. Work out at the gym. Use other ways to improve your appearance, such as hair replacement, diets, liposuction, or teeth whitening. There are lots of things you can do to make yourself more attractive.

Months later, we look in the mirror. "Wow! I really like what I see." You smile at your slim physique and white teeth. But are we popular? Hasn't anyone seen us? We think "Oh no! I've to get out there."

We need to meet other people. We need reputable people to say good things about us – after all, a good word from Oprah means a lot more to our image than a good word from a no name person.

In the world of the internet, sites that have been out there a long time and have a lot of rich content do best -- such as CNN, Wikipedia, and universities. Those are the Oprahs of the internet and have the most credibility, so a "vote" from them means more than a vote from an unknown site.

How do we get the well-connected Oprahs of the world to recommend us? The real Oprah wouldn't invite us to appear on her show unless we have something truly compelling for her audience.

This was a simplistic but accurate definition of how organic search marketing works. The stuff you did on yourself is comparable to work on your website. You need to make it "attractive." Getting out and meeting others is equivalent to others linking to your website.

In Google's proprietary algorithm, some credence is put on what you do to your website, but the votes coming from others means even more.

What that means is this:

When a prospective buyer is looking and types keywords to describe what he/she is looking for; Google returns the most popular websites for those keywords, as determined by their proprietary algorithm. If your website is popular, it appears on the first page of listings, and they find it.

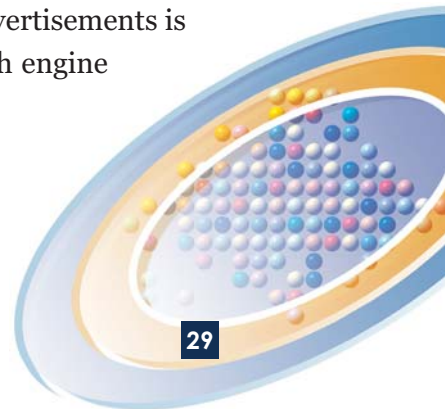
You have two options to capture those eyes when they describe their business problems with words – paid ads and organic search.

“Paid Ads” is traditional advertising – you pay each time a user clicks on your advertisement. You can do these very quickly. Google's program is called AdWords and you can go to AdWords.com to sign up. It's easy, fast and measurable – but it doesn't give the results of organic search.

Organic search results are “free.” You don't pay for clicks, but you have to be popular. Becoming popular, as you just learned, takes time and consistent effort – but the results are better because that's the part of search results people use most.

The key thing to consider is your goal. If you need fast results, use paid search like Google AdWords. If you want the best return on your money and are willing to work for it, use free/organic search. You can also use them together – invest heavily with paid search. Over time as organic ramps up, scale back on paid search. If you're able to dominate the page by having your website ranked at or near the top for key search terms for both free and paid search, you'll be in great shape.

Discussing specifics of how to optimize for organic search and use paid advertisements is beyond the scope of this white paper. Good online resources about search engine optimization include [SEOMoz](#) and HubSpot's [Website Grader](#).



Landing pages

Converting visitors to interested prospects means they not only click on your ad or link, but they go to a relevant and logical place that takes them through a process with a minimum of “friction.”

The place they go when they click on the link is called the “landing page.” Does the landing page match the ad? Is it simple and compelling? Do the colors and graphics match? Is the offer clear? It’s critically important that you make this process as frictionless as possible.

Many companies make the mistake of linking to their home page. Imagine becoming interested in a product and clicking on it, only to go to the company page where you have to search for it again. Most people abandon the search.

For instance, when saving this document (written in Word 2007 in Word 2003 format,) Microsoft gives me a warning that “7 images might change position” and “Click Here” to learn more. But when I “Click Here,” I get generic Word help. I go no further and your website visitors won’t either -- if your landing page is not relevant.

You can check out [Marketo](#) for more information about Landing Page capabilities. [MarketingExperiments](#) is also a good source of training.

Conclusion

Customer buying processes have changed. So the ways we find new customers has to change too.

Here some action steps you need to take:

- Turn your website into an educational hub.
- Put great content everywhere prospects might look.
- Stay in touch with those not yet ready to buy.
- Personalize the content and react to their online behavior.
- Use objective criteria to determine who is ready to buy and who is not.
- Develop metrics to measure our programs and prove their value.

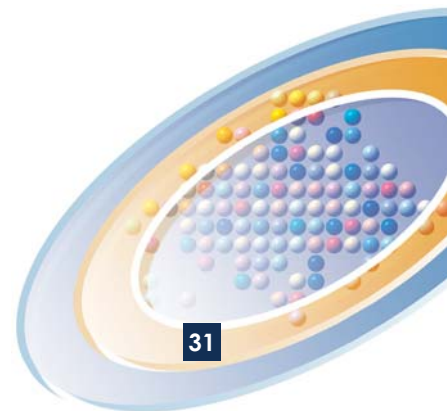
Demand Generation works. Many companies have experienced benefits. You can too. Let's get started.

We also invite you to visit the website below to continue the discussions.

FindNewCustomers.net

By [The Fearless Competitor](#), Jeff Ogden

(516) 284-4930 office



Appendix

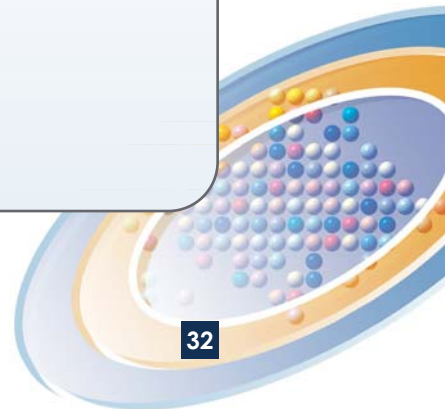
DEMAND GENERATION TOOLKIT

BUSINESS ISSUES AND PROBLEMS

1. **Our company's value proposition – the business outcomes our customers get from the use of our products and services is:**

Must be specific and measurable with constraints. For instance, if your customers cut cost of goods sold by up to 27.7% in the first six months without adding staff – that is a value prop. “Our customers experience a lower cost of goods sold” -- is not.

2. **Our ideal customer profile is:**



INSIGHTS AND PERSONAS

1. The top three challenges our prospective customers face include:

A)

B)

C)

2. The top three media choices of our target customers include:

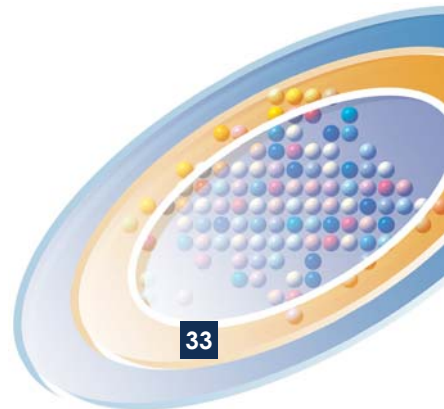
A)

B)

C)

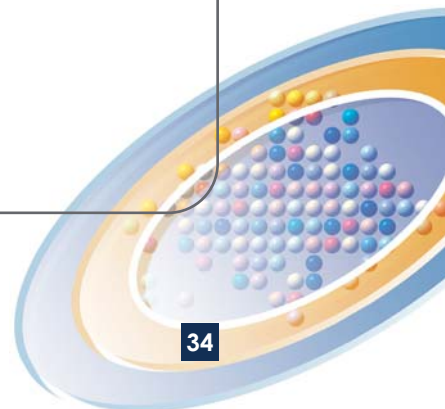
EDUCATIONAL CONTENT

1. Our marketing changes based on customer online behavior (Yes/No)



2. Fill out the third column in the buying chart below. Focus on providing educational content based on the persona of the executive in the buying cycle. For instance, a VP of Manufacturing has a problem with rework costs, but doesn't know that there's a better way – how might you “talk” to him?

| BUYING STAGE | ACTIONS | MARKETING CONTENT |
|--------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|
| UNTROUBLED/ UNAWARE | Go online and look for better ideas. Since it's so easy and fast, decision makers do it more frequently. They simply browse. | |
| HAVE PROBLEM | What's the nature of the problem? How have others solved it? Go online and research how others have solved the business problem I'm experiencing. | |
| NEED SOLUTION | Go online and research possible solutions. Watch the Flash demo on the website. Review the case studies. | |
| CONSIDERATION | Which are best? Go online and look at vendor ratings, pricing, case studies and more. Narrow to a final selection. Talk to a salesperson. | |



3. What's the single biggest change in buying behavior?

4. Name three things you can do to engage prospective buyers at the earliest time when they're starting to look online.

A)

B)

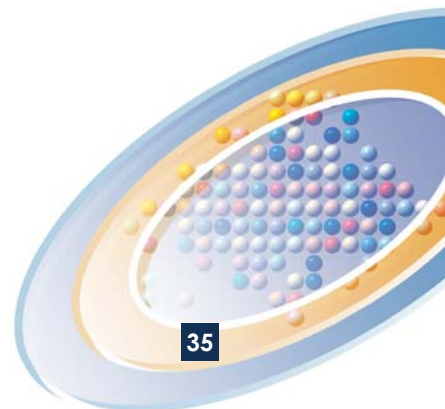
C)

COLLABORATION BETWEEN MARKETING AND SALES

1. Marketing and Sales have a close working relationship and meet at least twice a month (Yes/No)

2. Our CEO has taken a leadership role in aligning the measurements and objectives of sales and marketing (Yes/No)

3. We have a well documented process for nurturing and scoring sales leads (Yes/No)

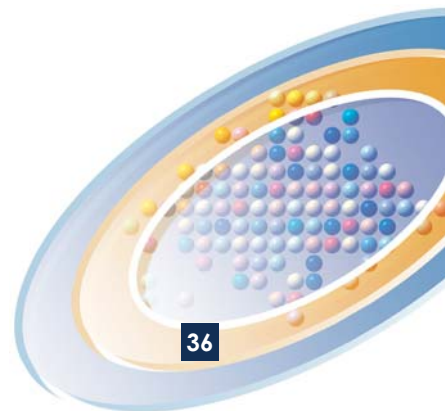


LEAD SCORING

1. We have a clear and documented scoring system for leads (Yes/No)

2. Our sales leadership has been actively involved in helping us define good lead scores (Yes/No)

3. We've moved beyond budget and authority to other factors, like online behavior (Someone visiting your pricing page for the second time is demonstrating increased readiness to buy.) (Yes/No)



METRICS AND MEASURES

1. We have a well-defined single view of marketing and sales – from first meeting to ongoing support (Yes/No)

2. The top four metrics we use to measure the effectiveness of our marketing include:

A)

B)

C)

D)

GETTING FOUND WHEN THE PROSPECT STARTS LOOKING

1. Our top three keywords and their monthly traffic in Google are:

A)

B)

C)

Where to find additional information

- Findnewcustomers.net Companion website to this white paper.

DEMAND GENERATION BEST PRACTICES AND IDEAS

- [Bulldogma](#), Bulldog Solution's free online resource.
- [Marketo B2B Resources](#)
- [Marketo Blog](#)
- [CEO Ideas blog](#)
- [Big list of B2B marketing bloggers](#)

MARKETING AUTOMATION VENDORS

- [Marketo, Eloqua, Silverpop B2B Engage](#)
- [HubSpot, SEOMoz](#)

MARKETING METRICS AND IDEAS

- [MarketingNPV](#)

TACTICAL INSIDE SALES -- KNOW WHEN TO CALL

- [WarpSales by Acrelic](#)

THOUGHT LEADERSHIP IDEAS

- [Sirius Decisions, CSO Insights](#)

VALUE PROPOSITIONS AND OTHER GREAT IDEAS

- [Selling to Big Companies](#) book and website by Jill Konrath.
- Buy *Selling to Big Companies* at Amazon.com.

Our sponsor

ABOUT MARKETO

UNITE SALES AND MARKETING TO DRIVE REVENUE AND IMPROVE MARKETING ACCOUNTABILITY



Marketo is the fastest growing marketing automation vendor. The company provides sophisticated yet easy to use B2B marketing software that helps marketing and sales work together to drive revenue and improve marketing accountability.

Marketo's [Lead Management](#) and [Lead Insight for Sales](#) solutions include email marketing, lead nurturing, lead scoring, and closed-loop reporting capabilities to **generate and qualify sales leads, shorten sales cycles, demonstrate marketing ROI, and drive revenue growth.**

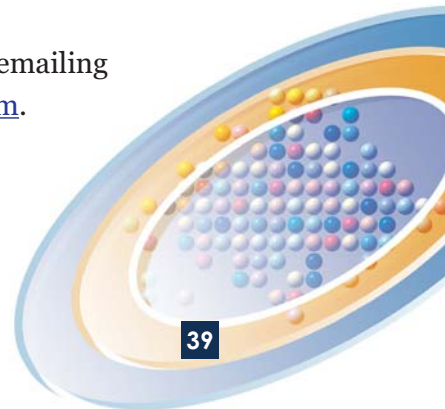
Unlike other marketing automation solutions, Marketo is powerful yet easy to use without training and offers an on-demand model to get customers up and running quickly, with no charges for set-up or integration.

Marketo was recently named “Best Marketing Automation Solution” by Customers on the Force.com AppExchange from Salesforce.com.

Learn more:

- [Marketo Demo](#)
- [Marketo Customer Testimonials](#)
- [Marketo Success Stories](#)
- [Marketo Datasheet](#)

Marketo can be reached by calling 1-650-655-4830 or by emailing sales@marketo.com. You can also learn more by visiting www.marketo.com.



Acknowledgements

Writing this has been a labor of love. My 25+ years of enterprise sales and marketing experience where I met so many wonderful people has shaped and molded my knowledge. I've had wonderful managers from whom I learned a great deal, such as Robert Greifeld, now President and CEO of NASDAQ/OMX. I also have to thank all of the experts who have shared their knowledge over the years. But most of all, I want to thank my wife of over two decades, Kathy, and our three wonderful boys for their love and support.

This document would never have been written had it not been for the help of experts. Their generosity in lending their time and knowledge is priceless. It is important to note that, while I know this subject matter intimately, the quality of this document is due to the help of leading experts in acquiring new customers, including:

- Paul Dunay, Global Marketing, Avaya
- Jon Miller, VP, Marketing, Marketo
- Trish Bertuzzi, President, The Bridge Group
- Ahmed Taleb, Sr. Director, Strategic Planning, Bulldog Solutions
- John Petralia, formerly CMO of Iron Mountain

We also need to thank our sponsor, Marketo. This important document would never have seen the light of day if not for Jon Miller, VP, Marketing at Marketo.

Lastly, a special note goes out to my good friend and mentor, Jill Konrath of [Selling to Big Companies](#) and the [Sales SheBang](#). She edited this document and her diligence and perfection were invaluable. Jill's up there on a pedestal with my wife and mother. Nothing I've accomplished would have been possible without Jill.

Biography



Jeff is a [sales/marketing expert](#) who helps companies acquire customers. He also authored a highly regarded white paper entitled **How to Find New Customers**.

The CMO Club invited Jeff to host a session on Demand Generation at their Thought Leadership Summit in New York City. He also writes a popular blog entitled [Fearless Competitor](#) - filled with sales and marketing tips and ideas.

A large global software firm asked Jeff to lead a worldwide team of 25 on the firm's largest and most demanding customer. He and his team grew revenue by 242% in just 12 months while shutting out the firm's biggest competitor. He also headed global sales and marketing for a UK firm and helped transform them from a product / technology centric firm to a market-savvy, customer focused firm - subsequently named the 14th fastest growing company in the United Kingdom.

Jeff is also an entrepreneur - having founded two firms. Born and raised in a small town in the Midwest US, Jeff now lives just outside New York City with his wife and their three boys.

