



# Getting ROI From B2B Lead Generation:

Aligning Your Sales  
and Marketing Efforts  
To Drive Revenue



## Introduction

In our annual B2B Marketing Benchmark Study, senior executives of small to midsize companies cited marketing (76%), not sales, as the function that will have the most impact on their business this year.<sup>1</sup> There was a time when sales would have been the emphatic response. Marketing is now recognized as the champion of B2B revenue and its superpower is lead generation.

The vast majority (87%) of the executives we surveyed placed lead generation at the very top of their to-do list this year.<sup>1</sup> When you think about what you want marketing to do for your company, lead generation will likely be at the top of your list as well. B2B company leaders are always looking for ways to fill their sales funnels. But many of them don't recognize the common pitfalls of lead generation that can cause them to waste precious time, money and resources chasing the wrong people.



## About B2B Lead Generation

Lead generation is the process of initiating prospective buyer interest or inquiry into your products or services. Its goal is to acquire qualified contacts and ultimately convert them to a sale. Traditionally, lead generation was left to sales through techniques such as cold calling and networking. Marketing takes a different approach; they use the prospective buyer's need for knowledge to generate leads. Why? Today, 94% of B2B buyers are doing their own research online before they even want to talk to your salespeople.<sup>2</sup> Marketing produces content and ads, engages in social media, organizes in-person and web events and offers demos, trials and more to meet the knowledge needs of prospective buyers throughout the sales funnel.

The best marketers, especially those with the benefit of marketing automation (MA) behind them, track how leads engage with your company along the buying journey. This enables them to provide the right knowledge at the right time and through the right channel to positively influence the purchase decision. B2B sales is a tough game. When the average conversion rate of a lead to opportunity is 13% and the average time it takes is 84 days, companies need to be working as many good leads as they can get.<sup>3</sup>

## B2B Lead Generation Goes Hand-In-Hand With Brand Awareness

Brand awareness marketing is about presenting your brand to as many potential customers as possible in your target market while lead generation is about gathering as many high-value contacts as possible in your target market. B2B companies that struggle with lead generation often find that a lack of brand awareness is hindering their efforts. Brand awareness and lead generation go hand-in-hand in B2B marketing. You can spend all the money in the world trying to generate leads, but if you have no visibility in the market (which comes from awareness), very few prospects will do business with you. Conversely, the marketing that you're doing to generate leads is also helping to grow your visibility and brand awareness. The two work together.



While B2B companies make a lot of lead generation mistakes, the good news is that they are relatively easy to avoid. But first it's important to understand that there different types of leads and each needs to be handled differently.

A visitor engaging with your website a few times or signing up for a content download is an unqualified lead. They are not yet ready for sales follow up, but you now have a little information about their needs/interests based on the content they perused and you can begin to provide follow-up information.

If they download that follow-up information and if you know they match one of your buyer profiles/personas, you can assume that they are more than just window shopping. At this point they have become qualified as a Marketing Qualified Lead (MQL). The lead is now warm and your marketing team can begin guiding them to the decision stage with specific and relevant follow-up emails and offers of more information, free demos, free trials, consultations, quotes and more. You may have to communicate with them several times before they graduate to the next type of lead.

If they say 'yes' to any of your offers, they are now a Sales Qualified Lead (SQL). An SQL is ready to speak to your salespeople. They have specific questions and they want to know exactly how your product or service can fulfill their needs.

## Where Do They Fit in the Funnel?

The key to success is for sales and marketing to agree on what constitutes an MQL and an SQL. The following diagram can be used as a good guideline:

**Unqualified Lead:** a cold prospect.

**MQL:** Not ready to purchase, so they need nurturing. They've indicated they are interested in a product or service like yours, but they are not yet ready to speak to your salespeople.

**SQL:** Not ready to purchase, but they are ready to speak to your salespeople. They have the budget, buying authority and need and have taken action, such as booking a sales call or a demo.

**Opportunity:** At this stage, sales takes the SQL opportunity and works to convert it to a customer/sale.



## 8 B2B Lead Generation Pitfalls and How to Avoid Them

Marketing holds more sway than ever before in the lead-to-revenue cycle, helping buyers come to the table highly informed about the purchase they want to make. But there are also many pitfalls along the way that can make B2B lead generation stall or fail to produce qualified contacts. Here are some of the pitfalls that you can encounter and how to avoid them:

### 1. Poor alignment between sales and marketing

The rivalry between sales and marketing can be a big roadblock to generating, nurturing and closing leads, yet only 22% of organizations believe that their sales and marketing teams are tightly aligned.<sup>4</sup> This isn't a failing on the part of either team, per se, but it does show a lack of insight and support from the larger organization.

Prospective buyers expect more when engaging in a B2B transaction, but if a company's sales and marketing teams aren't aligned, poor customer experiences can result and revenues can be lost. In fact, a global study showed that 60% of respondents believed that misalignment between sales and marketing could damage the company's financial performance.<sup>5</sup>

If sales and marketing work in partnership, they can work together to nurture leads from top to bottom through the funnel and increase the chances of closing the sale. And since B2B buyers today are generally teams, not individuals, the more positive touches that sales and marketing can have with those in the buying group, the closer they will come to a sale.

### 2. Following up too slowly and not having a consistent process

A consistent, step-by-step follow-up process should help drive consistent and predictable results. Part of that process must include understanding each prospective customer and where they are in the buying journey. This can be achieved by performing a current situation and needs analysis with each lead as soon as it is generated.

Once a lead has reached the SQL stage, where sales rep follow-up is required, many small and midsize B2B companies struggle to find the time/bandwidth to do so. Gone are the days when a rep could take 2 or 3 days to respond to a warm lead and then another week or so to prepare a quote. Salespeople who have been in their roles for a while may still have that mindset, but those with a more responsive approach to lead handling are winning. In fact, several studies have shown that reps that follow up within 5 minutes of receiving a lead are the most successful.<sup>6</sup>

Companies that have implemented a 5-minute response time to leads have achieved 6X revenue growth within 12 months and a 9X shorter sales cycle.<sup>7</sup> If that didn't convince you, another study showed that 74% of buyers choose to work with the rep who first added value and insight, so be the first off the mark to share your knowledge and you're 3X more likely than the competition to win the business.<sup>8</sup>

### 3. Neglecting to qualify and score leads

Lead qualification is ensuring that a lead comes from a source that meets your criteria for a potential customer, including the company they work for and their role in the company. Basically, you're making sure they fit your ideal customer profile and they're not just students reading your blogs for research papers, etc. Lead qualification helps you take a broad brush approach to cutting through the clutter.

Lead scoring goes a big step further. It's the exercise of assigning a point value or some sort of designation that signifies how far along the lead is in the buying process and whether it is an MQL that marketing needs to nurture or an SQL that sales needs to contact. It's critical that both sales and marketing participate in lead scoring. The sales team often lacks confidence in the leads they are given because only 56% of B2B companies validate leads before passing them on to sales.<sup>9</sup> A good way to build sales buy-in is to have them participate in assessing leads. It's a simple step, but one that most B2B organizations miss. The best way to do this is to allocate a segment of your regular sales and marketing meetings to talk through new and ongoing leads as a group.

### 4. Failing to nurture leads

Companies that excel at lead nurturing generate 50% higher sales at 33% lower cost.<sup>9</sup>

However, 65% of B2B marketers have no lead nurturing program in place.<sup>10</sup> In B2B, lead nurturing means addressing a potential customer's needs and pain points through every stage of the buying journey. Companies that do this build a reputation as a helpful, customer-oriented brand.

During the lead nurturing process, don't panic and think you need to have sales reach out before a buyer is ready. Lead nurturing works. Companies that have established lead management show win rate improvements of 9.3%.<sup>11</sup> You can try to handle lead nurturing without marketing automation, but companies that automate it have been known to realize a minimum 10% revenue increase in just 6-9 months.<sup>9</sup> So, MA can bring a solid ROI.

### 5. Inability to attribute lead generation activities to revenue

Accurately attributing ROI to lead generation campaigns is important, but it isn't always easy. Building marketing programs with attribution in mind not only helps validate the marketing spend but it also shows which activities have the greatest impact on sales.

Marketing analytics and ROI attribution are especially difficult when today's prospects engage with your marketing content and programs multiple times and through many different channels. Such multi-touch marketing makes it difficult to understand the effectiveness and contribution of your individual marketing campaigns.

Marketing automation tools have reporting capabilities that enable multi-touch attribution – where all marketing touches are given credit for their portion of the sale. To accurately report multi-touch attribution, sales and marketing need to work together to ensure that all contacts involved in a sale, from influencers to evaluators to decision makers, are in the system.

## 6. Not knowing which tactics to use and when

B2B companies often lack the knowledge of which tactics to employ to generate leads. There is no simple answer. If yours is like most small and midsize B2B companies, you have 3 key lead generation tasks – growing brand awareness, generating new leads and nurturing the leads you have. Each task has its own set of tactics that work best.

**Brand Awareness Campaigns:** Building awareness of your brand, company name and value proposition by putting them in front of a large number of potential customers. These campaigns build your reputation and credibility and will assist your lead generation efforts by eliminating one of the main barriers to purchase – that your brand is unknown to potential buyers.

### Tactics Include:

- Advertising
- Digital marketing: website, social media, SEO
- Networking
- Sponsorships
- Content marketing
- Event marketing
- PR
- Videos

**Lead Generation Campaigns:** The process of generating interest in your product or service and collecting names and contact information for the purpose of filling your pipeline. These leads will then need to be analyzed and segmented for nurturing.

### Tactics Include:

- Contests
- Offers
- Social media
- Webinars
- Emails
- PPC
- Thought leadership content

**Lead Nurturing and Drip Campaigns:** Nurturing leads with relevant, targeted content that maps to the prospect's buying phase, and providing the information and answers they need at an appropriate drip or cadence. This is where marketing automation earns its keep. It can help with lead scoring, segmentation and nurturing and drip campaigns to turn MQLs into SQLs.

### Tactics Include:

- Case studies
- FAQs
- Product content
- Webinars
- Emails
- Thought leadership content
- Remarketing/retargeting

## 7. Underestimating social media as a lead generation tool

Even though social media is an integral part of our home and business lives, B2B companies don't exploit it as much as they could for lead generation. A natural fit for B2B, 59% of marketers report generating B2B leads through LinkedIn.<sup>12</sup> And don't discount Facebook and Twitter; consistent posting/tweeting of your content spreads awareness and keeps your company top of mind.

Forbes reports that 93% of B2B companies say content marketing generates more leads than traditional tactics.<sup>13</sup> And one of the best ways to get your content out to a broad audience – think researchers, influencers and decision makers in a buying team – is through social media platforms.

Advertising on social media is also effective for influencing prospective buying teams both at work and at home. Facebook is a good example of a platform that can reach buying team members outside of work hours. And Facebook ads can also reach specific companies, company sizes, as well as your own CRM list, so it can be highly targeted.

Since the B2B path to purchase involves many different personas along the way, use everything you can to build awareness of your products and positively influence prospects. To establish your company's thought leadership, use some of your ad spend to drive content downloads and capture lead information through simple form fills.

Don't neglect social media profiles as part of your lead generation toolbox. LinkedIn reports that 49% of B2B buyers research vendors by looking at their LinkedIn profiles, and 44% have found potential vendors by looking at shared connections on the platform.<sup>14</sup> Make sure your social profiles are always professional, accurate and up-to-date.

## 8. Not having a long-term plan

Most leads develop into sales opportunities over time. It's a slow build. Accept that the majority of your leads will not have an immediate need for your product or service. You should have an action plan for every qualified lead to effectively cultivate it through the sales funnel. Otherwise, their future sales will be lost.

Develop and implement a methodology and, if possible, use a technology that will track your leads all the way through the funnel to the final sale. That way, even if sales and marketing team members change, those leads will still have an established path for new members to nurture.





## How to Ensure You're Always Working the Best Leads

As you build your lead list, you'll inevitably see the appearance of competitors, students or others who are interested in your content, but who will never be customers. Or you may have accumulated a list of tradeshow booth visitors that is loaded with contacts in roles that you would never approach. To separate the good leads from the not so good, it's important to:

### 1. Get to know who wastes your time

Speak to your sales team. They have a good understanding of which leads do and do not mean a sale. Get specific details for good leads, such as job titles that participate in the buying process, industries that are buying and the types of companies that they regularly sell to. Sales knows who wastes their time and they can help you quickly cull your list.

### 2. Pay attention to how (and how often) leads engage with your company

Some of your contacts will click on every piece of content you produce, yet they won't engage with your company in any other way. They may be interested in your content but not in purchasing your product. Additionally, some contact engagement may suddenly drop off. In such a case, their interest has likely moved on to something else. If your contacts don't continue to engage with you over a period of time, consider dropping them from your list. This is a big job if done manually. Marketing automation and lead scoring can really help with this effort.

### 3. Be on the lookout for anonymous email addresses

Addresses like info@companyname.com usually indicate that the contact wants to retain anonymity. If their company is not in your target market, they should be removed. If they are in your target market, you can still continue to email them in the hope that they are a researcher or influencer, if not a decision maker. Also, research the owners of name@hotmail.com and name@gmail.com to see if you can match the address to a person who meets your criteria as an ideal customer persona.

### 4. Develop a communication plan for your outtakes or 'non-leads'

Once you have identified your non-leads, put them into a separate database so that you can communicate with them (or not) as you choose. You may decide to continue to email them about new content releases, but not include them in more advanced marketing or special lead generation offers.

Armed with a thorough understanding of the non-leads lurking in your database, it becomes easier to attribute the real results of your lead generation campaigns and get a more accurate number of lead conversions. The whole purpose of culling your leads is quality versus quantity. In fact, that's the mantra you should adopt for the entire B2B lead generation process. Remember why you're generating leads. Companies can get so focused on lead generation that they begin to see it not as a means to an end, but as an end in itself.

# Summary

By overcoming the 8 common B2B lead generation pitfalls, your sales and marketing teams can stop wasting precious time, money and resources. You will finally get ROI from your lead generation efforts, because marketing will be better positioned to generate high-quality leads and nurture them through the funnel until it's time for sales to bring them to the close. If you achieve and actively support this alignment between sales and marketing, you will take your company from lead generator to revenue generator.

We can help. We break down barriers to growth by helping small to midsize companies implement strategic B2B lead generation. We offer lead generation for early stage marketing, as well as intensive lead generation services.

LET'S TALK!



## About Us

The Mezzanine Group accelerates revenue growth for business-to-business companies. We build B2B lead generation machines that combine traditional and digital marketing with marketing technology, systems and processes to deliver powerful and consistent revenues. Over the past decade we've helped over 250 B2B companies across a variety of emerging and mature industries. [www.themezzaninegroup.com](http://www.themezzaninegroup.com)

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