



Lead Generation for the Complex Sale

# Lead Generation Strategies for the Complex Sale

By Brian Carroll



## Attributes of a Complex Sale

- Long term sales process
- Multiple buy points
- Hard to find economic buyer/decision maker
- Minimum of \$25,000 investment or greater
- Requires buy in from top executives
- Purchasing your solution is strategic decision

Sources: Huthwaite

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## Recent research

- #1 Issue for B2B marketers in 2004 is effective lead generation
- 80% of marketing expenditures on lead generation and collateral are wasted because they are ignored by sales.

Sources: B2B Magazine, CMO Council, Aberdeen Group

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## Agenda

- Strategies
    - Building relationships
    - Integrated Approach
    - Lead nurturing
  - What's Next?
  - Summary
-



Lead Generation for the Complex Sale

Strategy: Building Relationships

## What's working today?

### *What's Works?*

- Back to the basics
- Education
- Conversational relationship
- High touch - sales people make the difference

### *What Don't*

- Fads or gimmicks
- Hype - puffery
- Single campaigns or "one off" offers
- High tech commodities

## Conversations vs. campaigns

“Firms struggle to overcome barriers that hinder customer connections. To dissolve these barriers, firms must create a new relationship strategy based on a conversation, not a campaign.”

– Forrester Research

The Customer Conversation

“76% B2B customers surveyed reported they frustrated with sales people that don’t understand their business”

-Reed Elsevier Research

A study of 23,000 B2B buyers



## Conversation is a equalizer

- I've known you a long time--we've discussed your needs many times.
- I've given you valuable information on issues surrounding this decision
- I've shown you how much I understand your issues and concerns
- I know the needs and interests of all the people making this decision
- I know your budget and your constraints
- My recommendation is...

Vs.

We're the industry leader, everyone knows our brand. We have the best solution according to XYZ analysts.

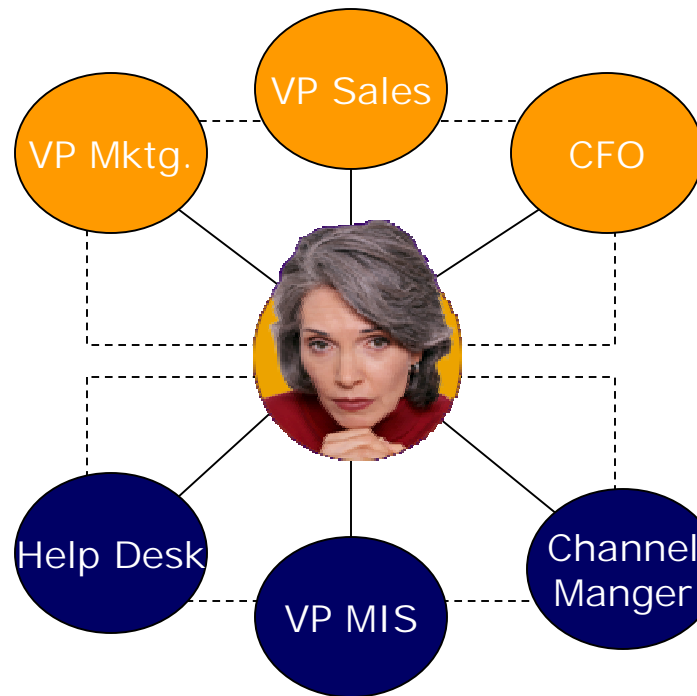
Who would you rather do business with?

## Who should you build relationships with?

- Define ideal customer
- Define what constitutes a lead
- Universal Lead Definition

# Sphere of influence

Champions for your solution



Influencers for your solution



## Profiling you ideal customer

- Companies who are the best fit for your solution
  - Most common criteria:
    - Industry Code (SIC) (NAICS)
    - Revenue
    - Employee size
    - Location
    - Behaviors
    - Trigger Events
-

## Example Ideal Customer Profile

<b>Lead Profile</b>	
<b>Economic Decision maker</b>	VP Marketing, VP Sales, CFO
<b>Influencers</b>	
•Sales	VP Customer Relations, Help Desk Manager
•Finance	CFO or VP Finance
•IT	CIO, CTO, VP IT
<b>Company Size</b>	> \$50 Million and > 150 Employees and > 10 Sales people
<b>Vertical Markets</b>	High tech Manufacturing, Telecommunications, Pharmaceuticals SIC CODES (5100, 5120, etc.)

Bonus tip: publicize your sales lead definition internally. Sales/Marketing must use the same language.

## Universal Lead Definition

- Universal Lead Definition
  - What is a “lead” regardless of lead source?
  - Allow leads to be scored and prioritized
  - Team buy in from **both** sales and marketing

Bonus tip: Review your definition of a sales lead frequently to insure it stays relevant

## Example Universal Lead Definition

### Hot Lead

- Talked with VP Sales (economic decision maker)
- Meets Ideal Customer Profile (SIC, Rev, Emp.)
- Clear business need for what we sell.
- They want to fix the problem.
- Has a formal budget of \$100K
- Purchase decision made < 3 Months
- Will receive call back from Sales Consultant

Bonus tip: Lead definition should always include time, title, size and situation.

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## Developing your database

- Build database of companies
  - Use contact management system or CRM
  - Leverage ideal lead criteria
  - **Trigger Events** – press releases, 10K's etc.
- Sources
  - Sales team's wish list
  - James J. Hill Reference Library
  - Hoovers, D&B, OneSource, InfoUSA

## Trigger Events

- Significant announcement?
  - New funding?
  - New product introduction or New Services?
  - Key Hires or key employee search?
  - Recent expansion? Relocation?
  - Change of ownership - merger or acquisition?
  - New customer or client?
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Lead Generation for the Complex Sale

Strategy: Integrated Approach

## Lead Generation – An Integrated Approach

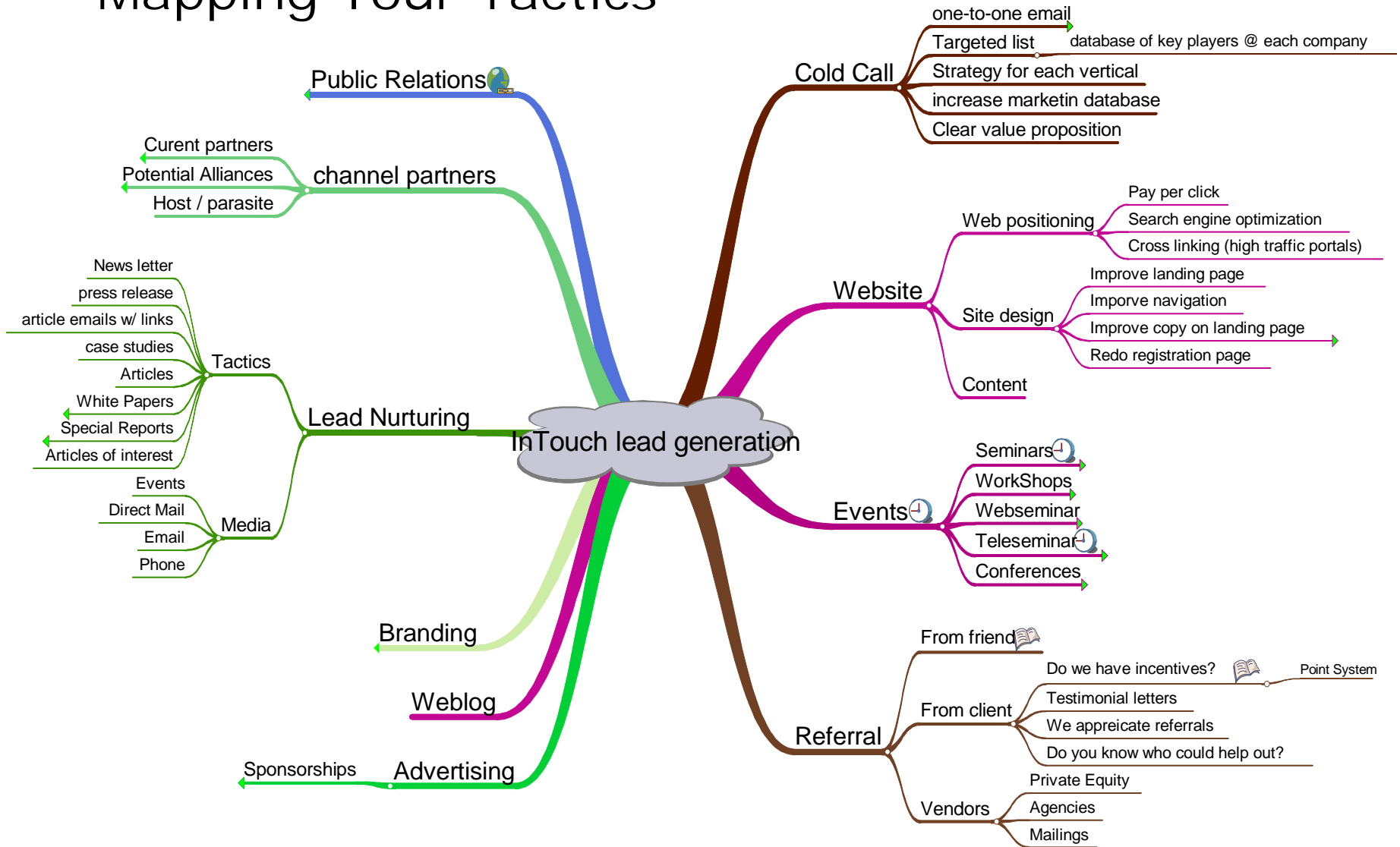
### Lead Generation Portfolio

- Single event investments generally have little payback
- Best results - leverage a group of tactics
- Define and measure your investment mix

## Lead Generation – Tactics that work

- Cold Calling
  - Website - (SEO)
  - Events - Seminars / Webinars / Teleseminars
  - Opt-in email programs
  - Public Relations
  - Referral Programs - Partners
  - Telephone “Cold Call”
  - Tradeshows
  - Targeted Direct Mail
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# Mapping Your Tactics



## Lead Generation Tactics

### Email

- Objective should be more education than sales.
- Be consistent with content, message and timing.

### PR

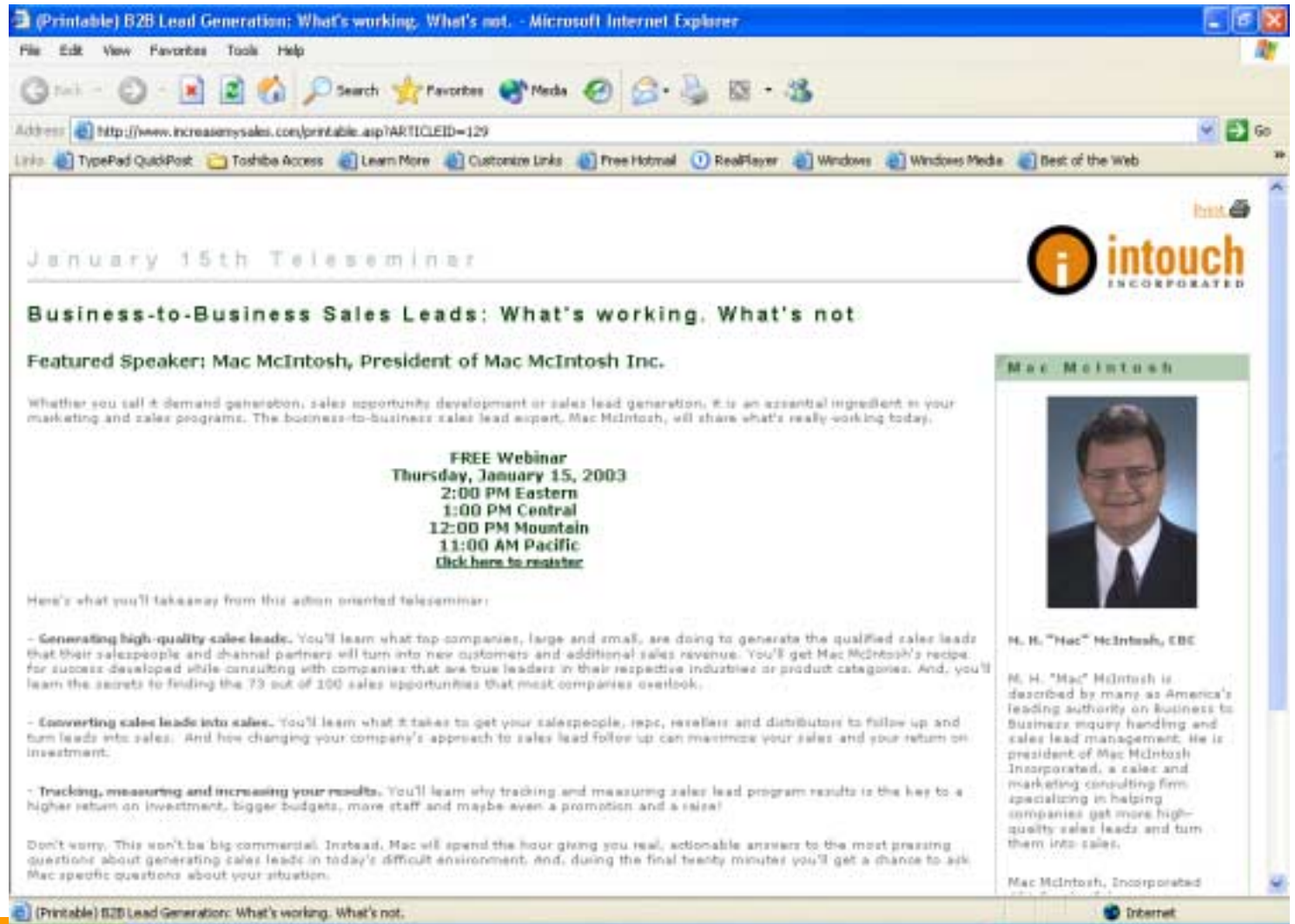
- Leverage every client success as news.

### Referrals - partners

- Influencers with a relationship to open the door
- [www.linkedin.com](http://www.linkedin.com)

## Tactics: Webinars / Seminars

- Series of Events
- Engage industry thought-leaders
- Address relevant issues



(Printable) B2B Lead Generation: What's working. What's not. - Microsoft Internet Explorer

File Edit View Favorites Tools Help

Address <http://www.increasemysales.com/printable.asp?ARTICLEID=129>

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January 15th Teleseminar

**Business-to-Business Sales Leads: What's working. What's not**

**Featured Speaker: Mac McIntosh, President of Mac McIntosh Inc.**

Whether you call it demand generation, sales opportunity development or sales lead generation, it is an essential ingredient in your marketing and sales programs. The business-to-business sales lead expert, Mac McIntosh, will share what's really working today.


**FREE Webinar**  
**Thursday, January 15, 2003**  
**2:00 PM Eastern**  
**1:00 PM Central**  
**12:00 PM Mountain**  
**11:00 AM Pacific**  
[Click here to register](#)

Here's what you'll take away from this action oriented teleseminar:

- **Generating high-quality sales leads.** You'll learn what top companies, large and small, are doing to generate the qualified sales leads that their salespeople and channel partners will turn into new customers and additional sales revenue. You'll get Mac McIntosh's recipe for success developed while consulting with companies that are true leaders in their respective industries or product categories. And, you'll learn the secrets to finding the 73 out of 100 sales opportunities that most companies overlook.
- **Converting sales leads into sales.** You'll learn what it takes to get your salespeople, rep, resellers and distributors to follow up and turn leads into sales. And how changing your company's approach to sales lead follow up can maximize your sales and your return on investment.
- **Tracking, measuring and increasing your results.** You'll learn why tracking and measuring sales lead program results is the key to a higher return on investment, bigger budgets, more staff and maybe even a promotion and a raise!

Don't worry. This won't be big commercial. Instead, Mac will spend the hour giving you real, actionable answers to the most pressing questions about generating sales leads in today's difficult environment. And, during the final twenty minutes you'll get a chance to ask Mac specific questions about your situation.

**Mac McIntosh**



**M. H. "Mac" McIntosh, EBC**

M. H. "Mac" McIntosh is described by many as America's leading authority on business to business inquiry handling and sales lead management. He is president of Mac McIntosh Incorporated, a sales and marketing consulting firm specializing in helping companies get more high-quality sales leads and turn them into sales.

Mac McIntosh, Incorporated

(Printable) B2B Lead Generation: What's working. What's not. Dibernet

## More Lead generation tactics



### Cold Calling

- Number 1 issue – ready – fire – aim
- Top down approach works best
- The executive assistant is our ally
- Start with a great database or build one from scratch

### Web Site Search Engine Optimization (SEO)

- Webtrends study – lead generation #1 goal for websites
  - Register with the big 5 search engines.
  - key words –It it relevant?
  - Content? Articles boost relevancy...
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Strategy: Nurturing Future Opportunities

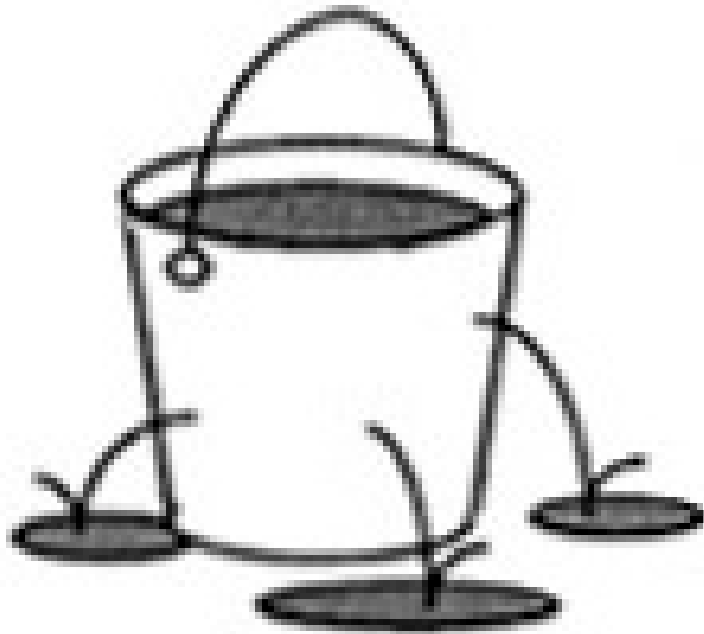
Longer-term leads (**future** opportunities),  
often **ignored** represent **77%** of potential  
**sales**

## To nurture or not to nurture?

If your bucket is leaking...

Either:  
find cheaper water

Or patch the leaks!



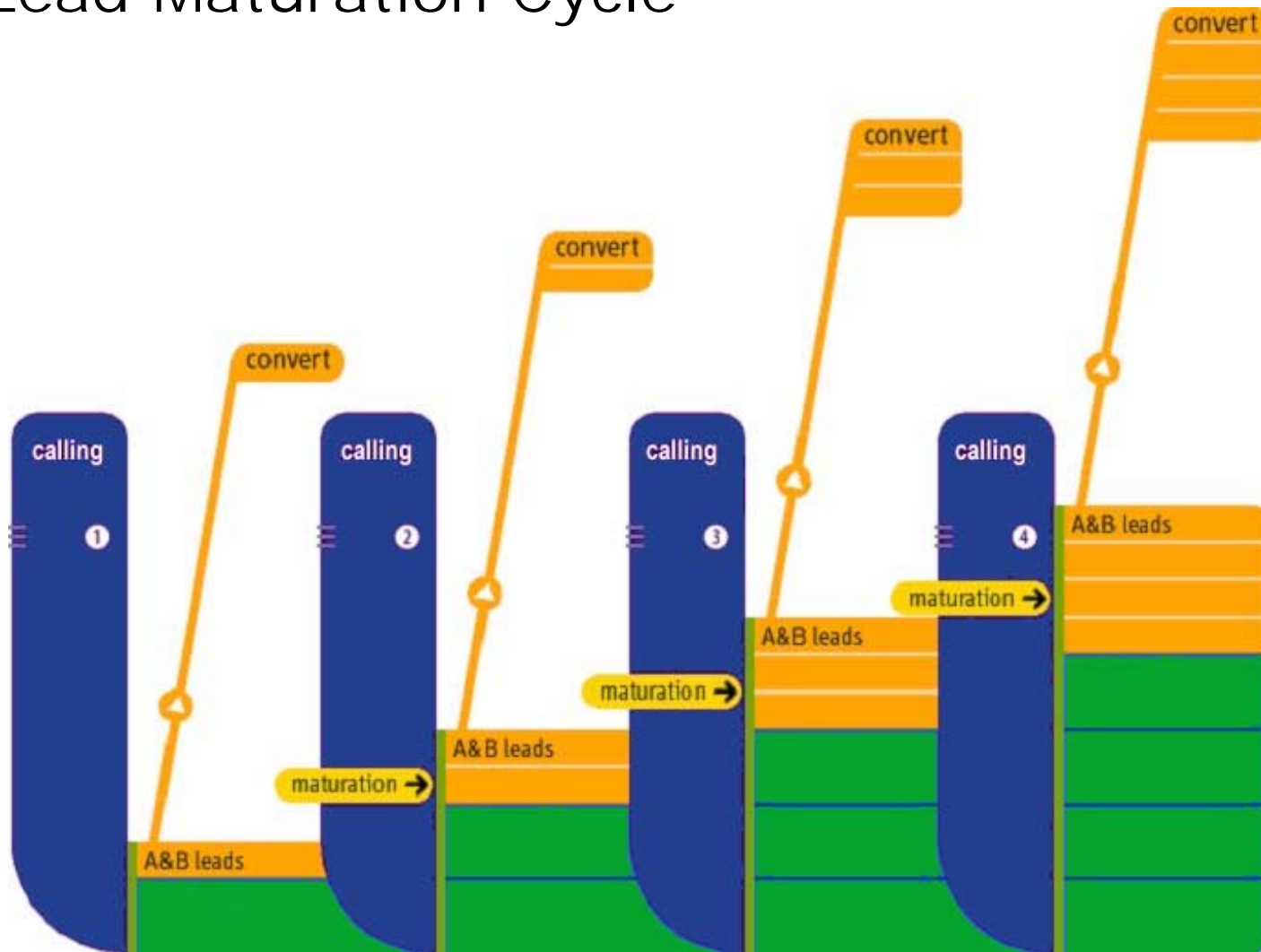
## Case for Lead Nurturing

- Consider 5% - 10% of your market has explicit need
- Advertising Research Study of 1,075 b-b inquiries
  - 27% represented short term (<6 months) sales
  - 22% represented future sales
- Chilton survey of 40,000 b-b inquiries
  - 67% still planning to buy after 12 months
  - 23% bought sooner

Sales people who become trusted advisors and understand the needs prospects are 69% more likely to come away with a sale.

–Reed Elsevier Study

# Lead Maturation Cycle



## How you nurture is up to you

- Press Releases
- Case Studies
- Success Stories
- Solution “sell sheets” and Overviews
- White Papers
- Direct Mail
- Newsletter
- Events
  - Web seminars
  - Workshops

Bonus Tip: **90%** of B2B customers want their sales person to be more of a **resource**.

-Reed Elsevier Study

## Sample Lead Nurturing Plan

Here's a sample letter rollout schedule:

Month 1: Phone call "Thanks" email

Month 2: e-newsletter

Month 3: email with customer success story

Month 4: Sales person call to invite to seminar

Month 4: Follow-up letter with monthly newsletter

Month 5: Send case study via mail letter

Month 6: Send a recent article link via email

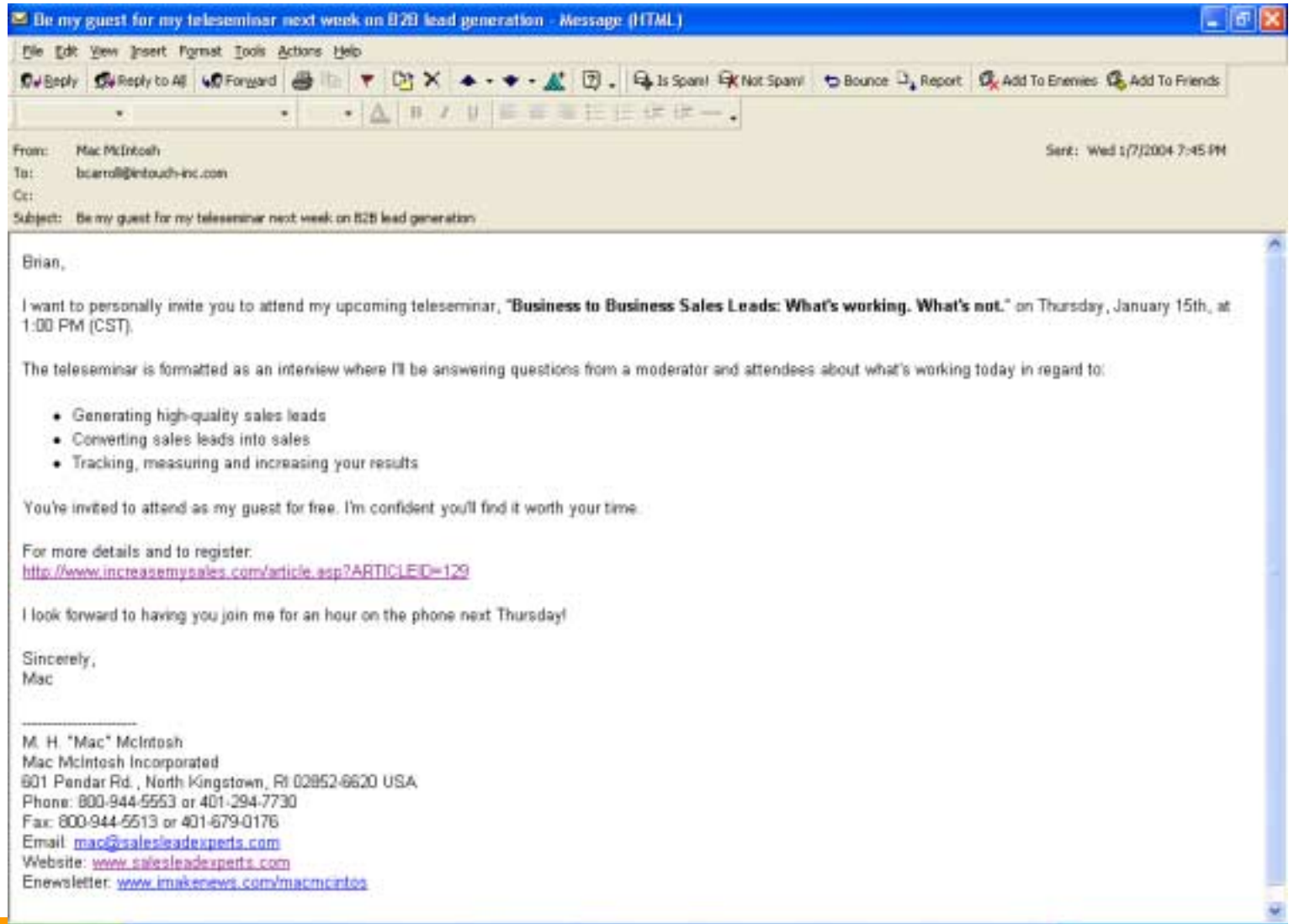
Month 7: Send press release via email

Month 8: Prospect calls you - Qualified lead

# Email Nurturing

Invite to event

Send article of interest



Be my guest for my teleseminar next week on B2B lead generation - Message (HTML)

File Edit View Insert Format Tools Actions Help

Reply Reply to All Forward Print Delete Undo Redo Copy Paste Is Spam Not Spam Bounce Report Add To Enemies Add To Friends

From: Mac McIntosh  
To: bcarroll@intouch-inc.com  
Cc:  
Subject: Be my guest for my teleseminar next week on B2B lead generation

Sent: Wed 1/7/2004 7:45 PM

Brian,

I want to personally invite you to attend my upcoming teleseminar, **"Business to Business Sales Leads: What's working. What's not."** on Thursday, January 15th, at 1:00 PM (CST).

The teleseminar is formatted as an interview where I'll be answering questions from a moderator and attendees about what's working today in regard to:

- Generating high-quality sales leads
- Converting sales leads into sales
- Tracking, measuring and increasing your results

You're invited to attend as my guest for free. I'm confident you'll find it worth your time.

For more details and to register:  
<http://www.increasemysales.com/article.asp?ARTICLEID=129>

I look forward to having you join me for an hour on the phone next Thursday!

Sincerely,  
Mac

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Website: [www.salesleadexperts.com](http://www.salesleadexperts.com)  
Enewsletter: [www.imakenews.com/macmcintosh](http://www.imakenews.com/macmcintosh)

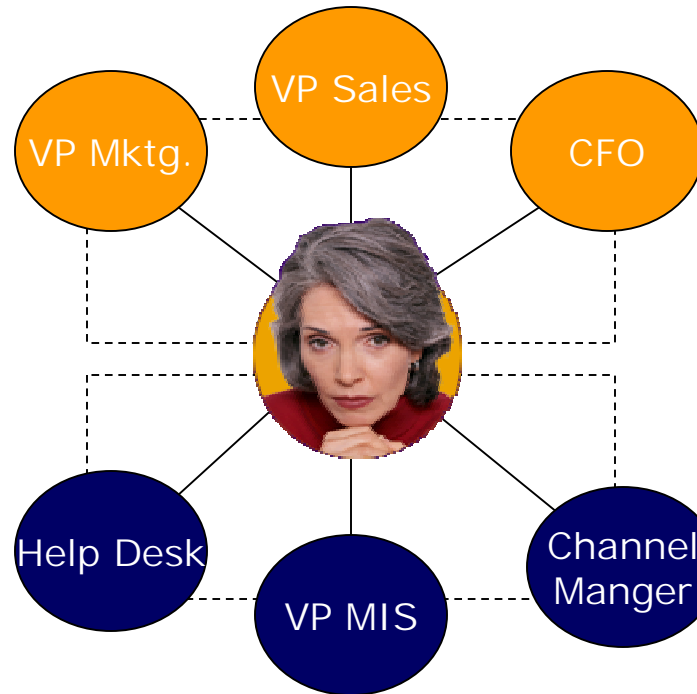
## Newsletter or Web logs

- High-value content with educational intent.
- Leverage thought-leader and partner relationships for content.



# Nurture multiple touch points

Champions for  
your solution



Influencers for  
your solution



## Value of Nurturing Leads

- Optimizes mind share with potential customers
- More effective use of budget dollars
- Develop a relationship as a “trusted advisor”
- Makes it tougher for your competition

Sales people who understand the needs and pressures of their clients business are 69% more likely to come away with a sale. –Cahners Study



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What's Next?

## Shaping the future...

2004 Top 5 CEO Mandates:

- 1) Provide consistent ROI measurement
- 2) Measure and increase brand awareness and reputation
- 3) Measure and increase qualified lead generation**
- 4) Decrease marketing spending as a percentage of revenue
- 5) Increase revenue.

Source: IDC report "Tech Marketing Benchmarks: Budgeting and Staffing for 2004"

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## Measuring ROI

- Regular pipeline analysis
  - Number of inquiries? (weak)
  - Number of prospects? (okay)
  - Number of qualified leads? (better)
  - Number of closed deals? (best)
- Sales reporting
  - Conversion rates
  - Closed loop feedback
  - Calculate average investment per sale

## Tracking ROI Based on closed deals

Sales Process	Historical	Unique	Current	Hist. Leads Start to Curr.	Hist. Status Prev. to Curr.	Unique Leads Start to Curr.	Unique Status Prev. to Curr.
<b>Leads - Hot, Warm, Cool</b>	135	<b>107</b>	0				
Sales - Qualifying	80	70	8	59.3%	59.3%	<b>65.4%</b>	65.4%
Prospect	42	35	1	31.1%	52.5%	<b>32.7%</b>	50.0%
Profiled	26	25	0	19.3%	61.9%	<b>23.4%</b>	71.4%
Proposed	20	18	1	14.8%	76.9%	<b>16.8%</b>	72.0%
<b>Active Contract</b>	7	<b>7</b>	4	5.2%	35.0%	<b>6.5%</b>	<b>38.9%</b>

## Closing the loop – Where are leads now?

<b>Current Lead Disposition</b>			
Stage	Status	Count	% of Leads
Active Contract	Active Contract	4	4%
Sales	Proposed	1	1%
Sales	Prospect	1	1%
Sales	Qualifying (Sales)	8	7%
Sales	Nurturing (Sales)	19	18%
Lead Generation	Follow Up (Qual.)	24	22%
Lead Generation	Nurturing (Qual.)	1	1%
Lead Generation	Qualifying	14	13%
Lead Generation	Rejected (Qual.)	1	1%
Inactive	Duplicate	1	1%
Inactive	Lost Opportunity	1	1%
Inactive	Not a fit	32	30%
<b>Total</b>		<b>107</b>	<b>100%</b>

## Other Lead Generation Tactics

- Web logs “Blogs”
- Social networking – LinkedIn, Ryze, Friendster, Spoke etc.



Lead Generation for the Complex Sale

Thank you!

Free Lead Generation Resources

- [www.salesleadexperts.com](http://www.salesleadexperts.com)
- [www.marketingsherpa.com](http://www.marketingsherpa.com)
- [www.marketingprofs.com](http://www.marketingprofs.com)
- [www.increasemysales.com](http://www.increasemysales.com)

*Brian Carroll, CEO – InTouch, Inc*

<http://blog.startwithalead.com>

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