THE 7 CRITICAL SUCCESS FACTORS IN LEAD GENERATION CAMPAIGNS

Intelli Connection

Free Consultation 888.208.6979

The 7 critical success factors in lead generation campaigns

The core of lead generation is relationship building. Every stage of the sales funnel – from identifying the target audience to crafting memorable messages to nurturing leads to prospects – is dependent upon creating trust with the lead and initiating brand loyalty. Building these positive consumer relationships begins with effective lead generation campaigns.

While each campaign is unique depending upon budget, industry, and target audience, there are seven critical factors that contribute to the success of every lead generation campaign. By tailoring the following strategies to your business's campaigns, your company will be more effective at building relationships – and creating profits.

1. Having a Universal Definition of Lead:

Many businesses become so focused on the final step of the sales funnel – the conversion of prospects to consumers – that they overlook this simple, but essential, building block in successful lead generation campaigns. The first step in every campaign should be developing a Universal Lead Definition (ULD) agreed upon by both marketing and sales departments. Defining 1) what makes a lead, and 2) what constitutes a qualified lead prior to your lead generation campaign launch is essential for streamlining your lead generation process across marketing and sales.

According to Marketing Sherpa's B2B Marketing Benchmark Report, over 61% of B2B marketers have sent "leads" to Sales without qualification following lead generation campaigns. Not only is this a waste of your sales' teams resources, but it is also an efficient way to lose potential clients by putting on too much pressure prior to nurturing. By creating a single, unified definition, inquiries created by your lead generation campaign can effectively be sorted between sales and marketing to create a seamless, effective sales funnel.

2. Building Segmented List Databases:

Prospect list building can make or break marketing campaigns; indeed, the data you collect and the clients you reach out to set the tone for this stage of the sales funnel. But when your database includes potential leads of different sizes across different industries, it becomes daunting to determine exactly who should receive what lead generation campaign.

Begin your database by separating leads based upon industry vertical. Further segment this based upon user profile – for instance, are they a decision-maker, or an administrative assistant? – and then once again by their behavior – has this contact been engaged in previous campaigns, or is he/ she just beginning inquiry into your service/ products?

Marketers often wrongly assume that large prospect list building will be a productive first step for campaigns. However, bulk prospect list building is fruitless, resulting only in watered-down messages and minimal brand loyalty. Instead, limit your lead generation campaigns to two to three prospect lists in order to ensure a uniquely crafted, top-performing campaign. Added bonus? Paying attention to this step will save your business money in the long-term, ensuring you won't waste precious time and resources following unqualified leads or searching for the decision maker.

3. Plan Your Delivery:

Timing is everything in the marketing world. It is not an exaggeration to say that even a single hour could separate your future consumers from your lost leads. Case in point: for lead generation campaigns on LinkedIn, those that are initiated around 2 p.m. during the work week have a 7.18% conversion rate – while those posted only three hours later drop to 5%.

Whether you're sending out email campaigns, posting to social media, or even cold calling, the timing of your message is arguably just as important as the content of the message. Take, for instance, drip marketing campaigns. Drip campaigns are automated processes that send a set of messages/ content to sales leads as they move throughout the sales funnel. These campaigns allow you to engage with leads at specific time intervals, using channels such as email, direct mail, and social media. By spacing out the timing of your campaigns – say, once a week – and then increasing frequency as key events come nearer – perhaps two emails the week of a Webinar – businesses can increase their open and clickthrough rates. Assessing frequency through A/B testing is a valuable technique to optimize the timing of your campaigns.

4. Targeted Messages:

Advances in technology and social media have led to the advent of the "self directed buyer" – individuals who inform themselves about your products/ services through the content your business generates. This means that the more targeted your message is for each individual consumer, the more likely you are to convert the lead. Personalization varies based upon a customer's industry, his/ her prior engagement (for instance, are they a first-time web visitor or a frequent engager?) and his/ her stage in the sales funnel.

Website automation services, such as HubSpot or Salesforce, allow B2B marketers to change the delivery and content of an individual's experience based upon their context. For instance, the website may appear differently depending on whether a viewer accessed it via a direct Google search or through a blog post promoted on social media. Moreover, content will shift based upon an individual's profile, with software execs receiving a different newsletter, for instance, than sales managers in the real estate business. By catering content directly to the consumer, your campaigns will become more engaging and appealing to the self directed buyer.

5. Multi-modal lead generation:

In today's digital age when consumers' attention spans hover at about eight seconds, it's essential for marketers to embrace multi-modal campaigns that will reach out to a single consumer through multiple angles. Lead gen campaigns can and should encompass everything from events to direct mail to cold-calling, depending on the consumer's profile, timing, and stage in the sales funnel.

View your lead generation campaign program as you would your financial portfolio. Maintain a variety of profit-driven options, enabling your business to have a flexible and iterative approach. What worked yesterday may not work today; successful multi-modal campaigns should embrace that there are a vast number of ways to generate leads for a more complex sale.

Particularly in complex sales, most contacts do not become immediate leads (and those that do are more likely to come from referrals than content marketing). Because of this, various modes of communication should be set in order to keep the conversation going. By taking advantage of modes such as branding, events, PR, direct mail, content marketing, phone calls, email, social media, website, and referrals, your lead gen campaigns will begin to form its identity around relationship building.

6. Consistent lead nurturing:

Not every lead is sales ready, but that doesn't mean it's not valuable to your company. In fact, 95% of prospects visiting your web page are just there to research – but through lead nurturing, as many as 70% of them will eventually buy a product from your business or a competitor. In the most recent State of B2B Lead Nurturing survey, 94% of respondents noted that lead nurturing was an important component of their campaign strategy.

Lead nurturing, a practice often reserved for marketing departments to engage leads until they are considered ready to be sent to sales, should be a key component in your lead generation campaigns. When potential leads are just entering the buyers' cycle, businesses should refrain from typical campaign practices.

These include sending out semi-regular e-newsletters, randomly calling to see if the lead is ready to make a buying decision, or offering content that promotes your company's products, but does not take into account your client's interests. Instead, lead nurturing best campaign practices include personalizing emails and landing pages, sending triggered emails based upon their web behavior, and sharing relevant third party information. While the lead nurturing track may take up to 90 days or more, providing hesitant leads with high-quality and timely content will prove invaluable for your campaign growth.

7. Don't Forget to Measure:

Lead generation campaigns are not set-it-and-forget-it type of jobs. In this industry, things (budget, trends, etc.) change regularly and quickly. Without having a measurement process in place, your campaigns will become outdated and inefficient.

Test the market and identify what's working, where, and with whom. Begin with three general categories:
1) Lead source (Where are the majority of your high-quality leads coming from?),

2) Lead status (Where are my leads in the sales funnel?), and

3) Lead conversion (what is the conversion rate for leads to consumers?) From there, identify areas where your campaigns could improve. Having trouble driving branding? Measure your branded search and direct web traffic. Need to generate new leads through more email opt-ins? Asses which of your lead nurturing efforts is most effectively growing your prospect database. Metrics such as bounce rates, click patterns, unique visits, and social sharing can also be important indicators for your future lead generation campaigns.