Exponential Lead Generation Strategies - Transcript

Episode 1: Introduction To Exponential Lead Generation On The Internet

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Hi, my name is Will Swayne, from Australian lead generation consultancy *Marketing Results* with the first episode of *Exponential Lead Generation Strategies* - a video series in which I'll explain more about some of the lead generation concepts and strategies that are really working on the internet right now to drive new business and companies of all shapes and sizes.

But first, why the focus on lead generation? Well it's very simple. In many industries, lead generation is one of the key constraints that dictate how effectively you drive revenue. Many complex sales scenarios are highly dependent on a steady supply of qualified leads. For example:

- Financial Planning
- Mortgage Broking
- Professional Services
- Enterprise Software
- Business to Business Sales, and
- Many other high-ticket products or services

Lead generation is also critical in more everyday, business-to-consumer sales situations, including:

- Plumbing
- Electrical
- Pest Control
- Mechanical Services
- Catering
- Costume Hire
- Wedding Photography, and
- Most of the industries you'll find in the Yellow Pages

Importance of Lead Generation

So you know that lead generation is important; it's not always the most important constraint on your ability to increase the throughput of your sales process, and we'll talk about sometimes when that's the case. But in most situations, if you can elevate your ability to generate **qualified leads** at **lower cost**, and with dramatically **less human intervention and effort**, then, the likelihood is, you can exponentially grow your sales. In fact, many of our clients have increased the profitability of their online sales channels by anywhere from 100% to 2000%.

The reality is that in most companies the sales people do actually very little selling. Consulting Firm *Ballistix* has found that many sales people, especially in complex sales situations, spend as little as 8% of their time actually selling to prospects. The rest of the time is spent on technical tasks, customer service, opportunity management and clerical tasks, social activities, and prospecting. The actual numbers from the graph are typical of a business-to-business sales situation. But I'm sure most business owners, managers, and sales people will immediately recognize that too much sales time spent on non-sales related activities.

High performance lead generation process

So you need a high performance lead generation process. Let's look at what that means.

A high performance lead generation process allows you to do the following:

1. Attract **more qualified prospects efficiently and at lower cost**
2. **Educate prospects** about how and why you're different from all you competitors
3. **Build trust** with potential clients so they feel comfort with you engaging with to discuss what you offer
4. N**urtures prospects** at different stages of the decision making cycle with the right message at the right time
5. **It's scalable**, so you can manage many times more leads with only incremental additional effort and resources, and
6. It generates more sales for less cost with less effort.

In the rest of this video I'll talk about some of the high-level factors that you need to consider in order to get better lead generation results from you website. In subsequent episodes we'll break down the process into pieces, including traffic generation and traffic conversion, so we can explore more operational tactics and techniques. But unless we start with a strategic framework, the tactical stuff won't be nearly as valuable. In a nutshell, the *Marketing Results*

lead generation methodology uses web analytics to precisely understand how and why visitors are engaging with your website, while leveraging proven and traffic and conversion strategies to **cut marketing waste**, **expand reach and effectiveness** and to **boost your lead generation results by orders** of magnitude. So here's an overview of how to set up your high-performance lead generation process on the internet. We'll look at:

1. Your Selling Philosophy
2. Your Lead Definition
3. Your Lead Generation Map
4. Testing and Tracking
5. Optimization Strategies, and
6. Integrating Lead Generation and Sales Functions

Selling Philosophy

Why are you in business? How do you engage with prospects and clients? How do you convince them of your value? What do you see as your role, as it relates to your customers? These can be rather existential questions, but what I'm getting at is that your corporate philosophy about why you do what you do, and how you do it, is the driving force behind how you execute your lead generation strategy. Many websites, even large, well established ones, are still very focused on a static one-way conversation between company and consumers.

Increasingly, a static one-way flow of information is proving less effective at attracting new prospects and converting them into customers and clients, much less loyal clients. Consumers and business purchasers today are extremely educated; they do more research on the internet, they expect more value to be delivered up front, and they expect to be treated as individuals. I believe that if your selling philosophy embraces this new paradigm, your effectiveness in generating leads online will increase dramatically. So, that's the philosophical side.

Lead Definition

Then next step is to define exactly what a lead is and what it isn't throughout your entire organization. In a small business situation it seems obvious what constitutes a lead. When you take the time to define in detail what makes a **qualified** lead, your ability to attract more of them increases. Let me give you an example. One of our clients is a property management company. Their website has been very successful at generating leads. But it went to new heights once they established what type of leads were leading to new property management contracts. They discovered that for a lead to have real potential, the prospect had to:

1. Own an investment property right now
2. Own the property in the right area, and
3. Be renting the property at the right rental price

If any of these conditions aren't met, the chances of a prospect becoming a client are close to zero. So by having a more precise lead definition, the way they engage with potential property management clients has been adapted to deliver higher-quality leads for less cost.

Now let's consider the corporate situation. In a large company, your lead definition is even more important because it's common to have multiple departments and individuals involved in the sales process. If Marketing doesn't have the same lead definition as Sales, all sorts of problems can arise. And one of the most common is that sales is provided with too many non-sales ready leads which saps people's time and lets genuine sales-ready opportunities slip through the cracks. So you're clear on the selling philosophy and your definition of what makes a qualified lead. In the next stage you construct your lead generation map.

Your Lead Generation Map

Your lead generation map describes everything that happens in your sales process, from "Hello" to 'money in your pocket'. Dr. Marc Dussault calls this your **Pathway to Profits.** Developing an effective lead generation map is one of the key strategic goals of designing an enhanced lead generation process and the more complex the sales process and lead definition the more nodes you need on the map to convert raw just-looking looking visitors into new business. A typical lead generation map might start with traffic generation, followed by generating an opt-in into a white paper or special report. Next, you could follow-up with automated messages, designed to educate and inform prospects while overcoming common objections and disqualifying non-clients. This is obviously a simple example, and there are many other permutations that can apply. The next sales lead generation pillar is testing and tracking.

Testing and Tracking

On the internet you have unprecedented ability to see into the minds of your website visitors as they advance through your lead generation process. As a minimum, you need the ability **to track in detail your website visitors** using web analytics. **Google Analytics** is a great choice because it's powerful and it's free.

Secondly, you need to be able **to track all your marketing efforts and expenditures,** whether they be online advertising, email marketing, or off-line methods, such as print or mass media advertising. If you're not tracking everything on your website, you're throwing away a huge source of leverage and leaving a lot of cash on the table. Remember the lead generation

process map from a few minutes ago? Well, when you have analytics correctly installed on your site, you can establish benchmarks for all of the nodes on your map. For example, opt-in rate and enquiry rate. Once you have real numbers for all the key points in your process, the next step is to deploy optimization strategies in the right area at the right time to ramp up your results.

Optimization Strategies

Optimization Strategies are the specific traffic and conversion methods you use to attract and convert more website visitors. There's so much to say about this, that I'll go into more detail on optimization strategies in upcoming episodes of this series. So finally, let's talk about integrating your lead generation and sales functions.

Integrating Your Lead Generations and Sales Functions

It's important to consider your lead generation function as it relates to your sales process as a whole. Sometimes the key constraint in this sales process is not lead generation. Sometimes a lot of leads are being generated, but they're not being managed in a timely fashion. Leads spoil very quickly and a rapid response from your sales or marketing team is vitally important to preventing leads from going cold. In other cases, there's an imbalance between different parts of your sales process, so you might be generating more leads and sales opportunities than your sales team can handle. Or, there may be bottlenecks in your sales process that are constricting your ability to generate sales.

I recently advised a client that has had a good success generating leads, but was spending most of her time writing proposals. In fact, she was in the process of hiring a new employee whose job it would be to simply pump out more proposals. All that's likely to do is add more cost and clog up the system with even more proposals, of which only 20% are leading to sales at this time. In this scenario, more leads are useless. What this business owner needs is a combination of more highly-qualified leads, tighter rules surrounding when a proposal is generated, and more efficient proposal generation processes. By instituting these three things, she can elevate the constraint in the sales process without incurring additional staff costs, before turning back to lead generation. So you can see how important it is to focus on the right thing at the right time and ensure that your lead generation function is not constrained by your ability to convert leads into new business. There's also the question of what happens after the first purchase, in terms of converting one-shot sales into ongoing sales and increasing your customer lifetime value. But that's a topic for another day.

So, in this video I've taken a "30,000 foot" view of the lead generation process as I see it. In the next episodes of this series, we'll look at specific traffic generation and conversion strategies. If

you want to learn more about step-by-step tactics you can use to optimize your online lead generation results, be sure to check these out. And to find out more about how marketing results can help you generate more sales and sales leads online, I invite you to visit us at **www.Marketing-Results.com.au.**

I'm Will Swayne, thanks for watching and see you on the next video.

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