

# SPANER

[ The Storytellers ]

## Is Your Marketing *Conversion-Based*?

### A BUSINESS CONUNDRUM:

More B2B businesses fail due to poor marketing than any other factor, yet marketing is the hardest expense for management to measure in terms of ROI and the easiest to cut.

Most companies can't prove direct ROI and are stuck in the timeless trap first enunciated by famed merchant and marketing pioneer, John Wanamaker:

**“HALF THE MONEY I SPEND ON ADVERTISING IS WASTED; THE TROUBLE IS I DON'T KNOW WHICH HALF.”**

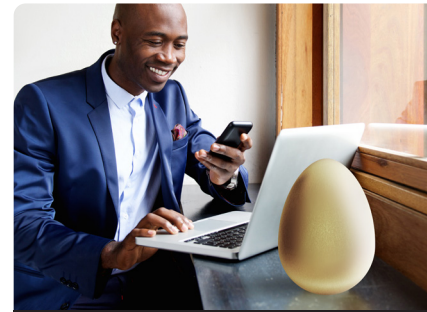
But, if you knew the half that works, doesn't it make sense to ride it as hard and far as possible? We call this kind of marketer “Conversion-Based,” because they have the ability to keep doing the things that work to move their business forward.

Perhaps we could learn something from **Direct Marketers**. Without distributors, dealers or field sales forces, they only need to measure one critical metric: sales volume minus advertising expense. Their sales models quickly become formulaic as they weed out the ineffectual from the effective. They then become such relentless marketers that the Popeil Pocket Fisherman, Ginsu Knives and Flex Seal Paint have become cultural touchstones. Of course, the reason they become so well known is their advertising works, they know it and repeat it over and over again.



Everybody wants to market as aggressively and relentlessly as possible. Few companies have the confidence, budget, capabilities and know-how to relentlessly look for new prospects and turn them into customers. However, like so much else in our lives, technology is changing things. Today, it is far easier and less expensive to aggressively market B2B products than ever before. Marketers now have the means to uncover high-potential prospects and be first in line when they are ready to buy.

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### GOLDEN EGGS

*Modern Marketing Facts*

1

44%

44% of salespeople give up after 1 follow-up.

80%

But, 80% of sales require 5 follow-ups. (Source: Scripted)

2

35% - 50% of sales go to the vendor that responds first. (Source: InsideSales.com)

35%-50%

# Is Your Marketing Conversion-Based?

## THE DIRECTION OF MARKETING CHANGES

Being a conversion-based marketer used to mean hiring lots of high-energy, highly-motivated, high-pressure salespeople.

**However, back then it was easy to make cold calls and to reach prospects on the telephone. The growth of the internet, voicemail and mobile technology have conspired to permanently put those days behind us.**



Sales

### OUTBOUND MARKETING

Today, the marketing arrow has turned 180°. Buyers have more power. If they don't want to talk to a salesperson, they can easily hide from sight. The key to marketing today requires engaging with prospects and getting them to signal their interest



Prospects

### INBOUND MARKETING

**In order to move from meek to relentless today, you need to do five things:**

- **Be Consistent**
- **Be Strategic**
- **Be Engaging**
- **Be Comprehensive**
- **Be Affordable**



COMING UP: *Part 2 The 5 Keys to Conversion Marketing*

## GOLDEN EGGS

Modern Marketing Facts

3

Nearly 2/3 of B2B marketers identified engaging key decision makers as their top challenge. (Source: Forrester Research)

Nearly 2/3

4

Email is 40 times more effective at acquiring new customers than social media or search marketing (Source: McKinsey)

40 x more effective

5

Email's ROI was four times higher than direct mail. 28.5% compared to 7%. (Source: Chief Marketer)

ROI four times higher