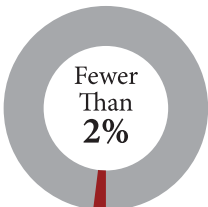
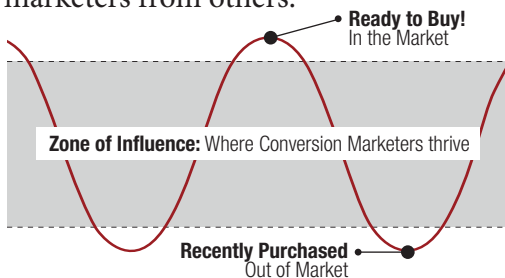


The 5 Keys to Conversion Marketing

1. BE CONSISTENT

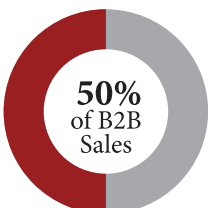
In every market, there are a few people actively looking for your products and a few who just bought and won't be back in the market for awhile. This is a typical **Market Needs Analysis Curve**. The ability to reach the vast majority in the middle is what separates conversion marketers from others.



Fewer than 2% of any market is actually in a position to purchase at any given time.



Over 98% is otherwise occupied. Potential customers enter and leave markets every day. In the meantime, sales messages to the overwhelming majority of the market are falling on deaf ears.



At the same time, we know 50% of Business-to-Business sales go to the first company to contact a prospect when they are ready to buy.

Being first to contact a prospect gives marketers a powerful leg up.

It is easy to see why sporadic marketers tend to get little value for their money. In the interests of keeping marketing budgets low, they unknowingly shrink their market reach to a small fraction of their potential. They are using big sea fishing gear in a puddle.



A consistent approach to marketing not only widens the potential market, but also builds awareness and timely contact with interested prospects.



GOLDEN EGGS

Modern Marketing Facts

1



Relevant email drives **18 times more revenue** than broadcast emails. (Source: Jupiter Research)

2



Good old-fashioned trade shows remain the top source for B2B lead generation, with 77% of marketers saying they generate a significant quantity of leads.

82%

82% saying they generate high quality leads from trade shows. (Source: MediaPost)

The 5 Keys to Conversion Marketing

2. BE STRATEGIC

There is no easier way to waste money than marketing. The temptation to chase ghosts is strong. It's easy to fall in love with ideas. Costs are high, certainty low. Yet, 51% of all B2B advertisers have no strategy guiding how they spend their money (Association of National Advertisers).

In this environment, the first key is to use a good map. Know where you are going and don't waste time and money on a lot of side trips. Be strategic.

Good marketing strategy starts with knowing what you need to accomplish. What objectives you can reasonably expect to meet and which ones will make a difference in your business.

Ask yourself how you are going to get there and how you are going to measure progress. Think of strategy as the foundation of good decision-making. Say yes to those things that fit into your strategic map. Say no to everything else.

There are seven basic questions that form the basis for every good B2B marketing strategy:

- 1 WHO NEEDS YOUR PRODUCT(S) OR SERVICE(S) AND WHERE CAN YOU FIND THEM?** *This defines your Market*
- 2 WHY DO THEY NEED YOUR PRODUCT(S) OR SERVICE(S)?** *This defines your Unique Selling Proposition*
- 3 WHAT WILL THEY DO WITH YOUR PRODUCT(S) OR SERVICE(S)?** *This defines your our Benefits or Sizzle*
- 4 HOW WILL YOU REACH THESE PROSPECTS?** *Now you have a Creative Strategy*
- 5 DO YOUR PROSPECTS FALL INTO GROUPS BASED ON HOW THEY WILL USE YOUR PRODUCT(S) OR SERVICE(S) OR HOW YOU CAN REACH THEM?** *These define Target Markets*
- 6 HOW MUCH CAN YOU AFFORD TO SPEND TO REACH THIS MARKET AND HOW MUCH PROFIT CAN YOU EXPECT TO MAKE ON A NEW CUSTOMER IN A YEAR?** *Now you have a Budget*
- 7 HOW CAN YOU EXPECT YOUR PROSPECTS TO REACT TO YOU SELLING MESSAGES?** *Finally you have the metrics to measure success*

Taking some time to answer these questions will go a long way toward ensuring your future marketing is targeted and effective.

Once you've answered these questions, set out a written plan, complete with budget and the key metrics you'll be measuring. Then stick to it. Realize that everything you do will not work as well a planned. Change direction where necessary and as you learn from your metrics. But, don't change your dedication to impacting a wide segment of your total market.

GOLDEN EGGS

Modern Marketing Facts

3

93% of converted leads are contacted by the 6th call attempt
(Source: Velocify)

93%

4

Email marketing delivers **double the ROI** of cold calling, networking or trade shows.
(Source: MarketingSherpa)

Double the ROI

5

A team of 50 sales reps leave about **1,277 hours** of voicemails every month. (Source: RingDNA)



50
Sales Reps



1,277
Hours of
Voicemails

The 5 Keys to *Conversion Marketing*

3. BE ENGAGING

Since the largest segment of any market is not prepared to purchase, it behooves a marketer to find ways to get in front of those people who aren't necessarily looking for their products or services.

In other words, (and with a bow to marketing guru, Seth Godin), **how do you market to people who don't necessarily want to be marketed to?**

The key is to put yourself in the prospect's shoes. What would catch your attention and cause you to engage with a company before you're actually ready to buy? Common answers are "information" and "entertainment." These are the heart of the content revolution sweeping marketing today. The title "Chief Content Officer" has become common at larger companies. There's even a magazine designed to reach them.

But content isn't strictly a big company game. Every company has expertise in a particular area. In marketing times past, this information was only shared with customers and clients who were already paying the bills. Today information is a marketing asset. Here's how to use it.

First, know who you're talking to

Information is only as good as the need for it in the marketplace, and prospects at different points in the marketing funnel.



Top of the Funnel, Discovery Prospects

Top of the Funnel: DISCOVERY PROSPECTS

These prospects are not at all engaged with your company, and are the broadest category of prospects available to you. The most engaging content tends to combine entertainment value with educational information. The content you use at this stage should be exceptionally easy to access. Videos, quizzes and viral type content are popular among low engagement prospects.

Too many marketers only worry about gaining Awareness for their brand at this stage. To engage these prospects you also have to tweak their curiosity and offer enough value to get prospects to start integrating you into their list of trusted brands.

The following types of content tend to make the most impact at this stage:

- Blog posts
- Games
- Guides
- Email newsletters
- Webinars
- Surveys
- Videos

The 5 Keys to *Conversion Marketing*



Middle Funnel: CONSIDERATION PROSPECTS

At this point prospects are back in the market and starting to evaluate their options. Specific product information isn't important here, but the company behind the products is. At this point, prospects don't totally trust you yet, so don't come at them with full sales guns blazing. Look for ways you can educate your prospects and start to differentiate yourself from competitors. In a way, you are setting the stage for the sales brawl to come. Your key objective here is to make sure that when you do get into the ring, you are either the only one there or the favored participant.

The following types of content tend to serve this level of prospect best:

- Case studies
- How-To articles, guides and videos
- Demo videos
- Technical studies



Bottom of the Funnel: CONVERSION PROSPECTS

Here's where the rubber meets the proverbial road. At this point the role of content is to help you turn prospect into customer. By this time we know the prospect is interested and either open to your sales pitch, or actively comparing you to other potential vendors. If you've done your job to this point, you should be on the prospect's good side and just need to find a way to push them over the line. Now is the time to become a salesperson and shine the light on you and your company. Let them know specifically how your company can help them succeed. If you're in a competitive situation, let them know why you are in the best position to help them succeed.



Out of the Funnel: CUSTOMERS

The conversion marketer doesn't stop communication after a sale is made. They consider customers a new Target Market, likely to buy again and again. According to Marketing Metrics, the probability of selling to an existing customer is 60-70% while the probability of selling to a prospect is only 5-20%.

Customers are also an important link to new prospects. According to the New York Times, 65% of a typical company's new customers are from referrals. There's an interesting related statistic from Dale Carnegie showing that 91% of customers would give a referral, but only 11% of salespeople ask for a referral. Hmm.

Conversion marketing means paying attention to the Target Markets where you can most easily make a difference. Treating customers with the marketing respect they deserve is an important step in the right direction.

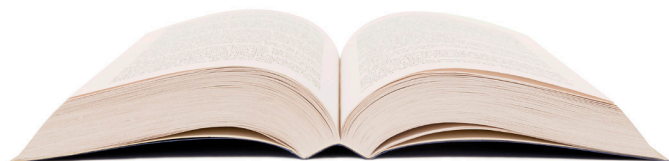
The 5 Keys to Conversion Marketing

4. BE COMPREHENSIVE

Conversion marketers leave no stone unturned.

They strategize how to engage leads at every stage of the marketing funnel, but they also tell a more comprehensive selling story. They explore different stories looking for the ones that engage the most prospects in different markets and at different levels of interest.

To this point we have talked mostly about the need to overcome the inertia that creates meek marketers. However, there are also dangers to being overly-aggressive. The overly-aggressive marketer confuses selling with searching. They forget that the great majority of prospects are not really in the market to buy at any one time. They aren't really interested in how great your products perform, or how cheaply they can be bought. Rather, they are looking for ways to do their jobs better, learn more about advancements in their industry, or how to overcome fear of the future.



For these reasons, conversion marketers have to search for ways to combine “soft” storytelling with “hard” selling. There's a time to tell stories and provide information. There are also times to sell, sell, sell. The conversion marketer knows when to do both.

In order to be comprehensive, conversion marketers need to look inward as well as outward. Every company is a storehouse of special knowledge. They have employees who solve market-related problems. They have researchers studying the future. They have sales people and customer service representatives who talk with others in the market every day. They have experiences that could prove helpful to others.

Every company thinks about the products and services they offer every day, where customers only periodically think about the same things.

This accumulated knowledge is invaluable. Use it wisely. Create good content around topics you know are of interest to your markets. Present it in entertaining formats. Then use it to uncover new prospects, maintain contact with current prospects, help your sales force turn prospects into customers, or help your current customers prosper.

5. BE AFFORDABLE

Nothing kills a conversion marketing campaign faster than pulling the plug because of budget realities.



After all, it's easy to be a conversion marketer when money is no object. It requires more creativity when budget is tight. The best advice is to be realistic in your initial plans. Rather than spending what you think you should, spend what you can comfortably afford. Conversion marketing doesn't require a big budget, but it does require a commitment over time. Ideas that sound great often don't pan out. Good stories are hard to tell within a prospect's normal attention span. Repetition is important to success. For all these reasons, conversion marketing requires both commitment and patience.

Conversion marketing is not a month-to-month proposition. It doesn't require a big splash as much as a consistent drive forward. But, too many B2B marketers are like local retailers who pull the plug as soon as they have a bad sales month. It becomes a self-fulfilling prophecy as the backlog of prospects shrink making it harder to overcome sales downturns.

COMING UP: Part 3 *How to create Conversion Marketing Programs*