The ROI of Customer Acquisition: Aligning Marketing & Sales





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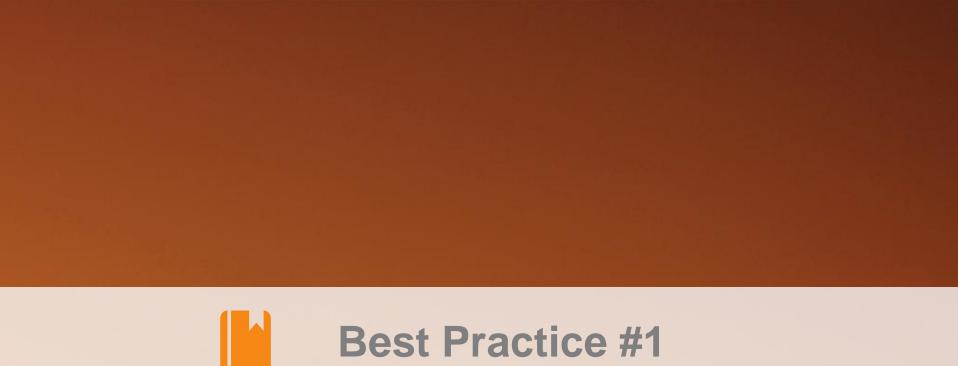
For most tech-oriented startups and small businesses, customer acquisition is one of the most important goals to a President or CEO, yet so often, time and resources are wasted in the process of building pipeline or moving prospects through the funnel. The biggest factor contributing to this inefficiency is the misalignment of marketing and sales. Regardless of whether your company invested first in marketing or sales, the reality is that you need both roles to successfully grow your business. Irrespective of the structure and size of your in-house sales and marketing team(s), it's important to understand the key components you need to meet your goals, and find a way to address them—whether through internal or external support.

Through our work with B2B startups and SMBs, Magnetude has seen it all—best practices, worst practices, and everything in between. Even with the best product or service in the market, "fly by night" and "tribal knowledge" approaches will only take a company so far, and our clients who have invested in their marketing and sales engines have seen tremendous lift.

While marketing is much broader than just lead generation—branding, market positioning, influencer relations, etc.—an important part of marketing is its ability to identify and ignite sales opportunities and help drive the sales process forward.

Demand generation is most effective when managed collaboratively across both marketing and sales. According to <u>Marketing Profs</u>, organizations with tightly aligned sales and marketing had 36% higher customer retention rates and achieved a 38% higher win rate.

B2B organizations
with tightly aligned
sales and marketing
operations achieved
24% faster growth
and 27% faster profit
growth over a three
year period – <u>Sirius</u>
<u>Decisions</u>







Build and implement ongoing email lead nurturing programs.

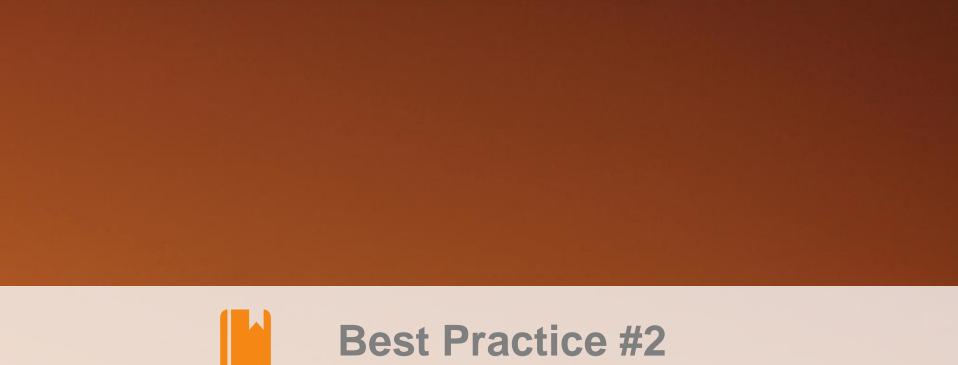
Lead nurturing is the process of building relationships with prospects through thought leadership, education, and brand awareness until a customer is ready to make a purchase decision. Marketing should be sending out ongoing, regular communications to your target audience. Ideally, this will be a combination of educational value-based content (eBooks, infographics, blog posts), with some sales messages woven through (demo offers, trials, complimentary consults).

The audience should encompass your house list and any acquired lists that you can warm up and engage with the value-based content. Depending on the program, you could also include clients on these campaigns for engagement or upsell purposes.

It is possible to keep these programs simple and have a single email nurturing campaign for all your contacts. Or, if you have the bandwidth and/or budget to dedicate, you can get more sophisticated (and yield even greater results) if you segment and personalize by target roles, past engagement, client versus prospect status, and so forth.

The two most important components to a successful nurturing program are having a fresh stream of educational content and managing the email marketing program with a close eye on metrics monitoring and ongoing optimization.









Leverage inbound tactics to drive new leads.

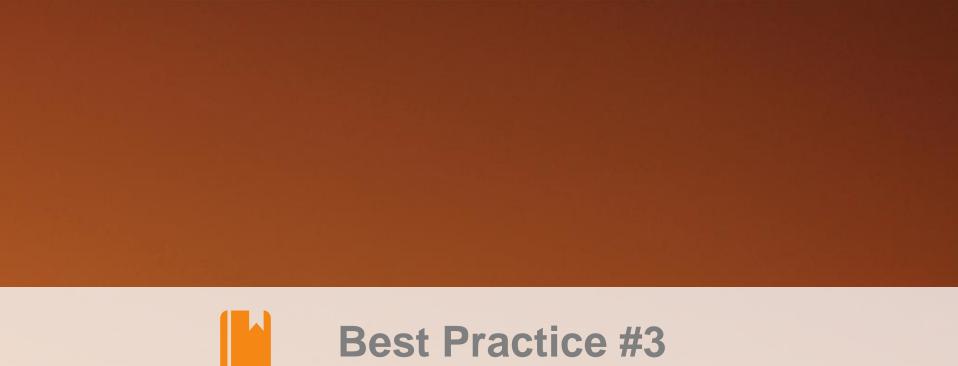
Marketing can and should rely on more than email marketing for lead generation. Depending on your product, audience, and resources, your demand generation program may include:

- Social media
- Search engine marketing & optimization
- Targeted advertising
- Content distribution partnerships

Ideally, leads generated from these inbound tactics should be entered into your lead nurturing program and your sales follow up program.

93% of companies using inbound marketing increase their lead generation by up to 38%. (Hubspot)









Align your sales and marketing technologies

Before marketing passes their leads off to sales, it's incredibly important to make sure your email marketing or marketing automation platform and CRM processes are in place, and that every person on your sales and marketing teams understand the lead flow process.

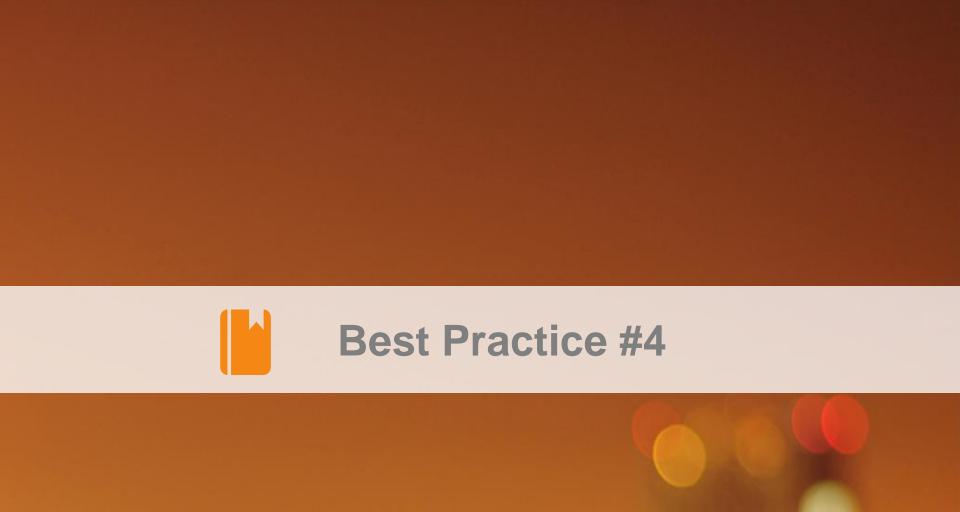
While every company's CRM is structured a bit differently, putting one system in place that everyone can follow will save both your sales and marketing teams a lot of time.

For example, importing your marketing leads directly into the CRM and including information like which campaign each prospect engaged with and when will decrease the amount of research your sales team needs to do before they follow-up. Likewise, having sales determine a process for qualifying leads and tagging them as such in the CRM will guide marketing to attract more targeted prospects in the future.

Once companies have implemented and mastered the basic marketing and sales technologies and processes, it is also worth delving into more sophisticated processes such as lead qualification and lead scoring programs.









Define and implement your sales and marketing lead follow up plan.

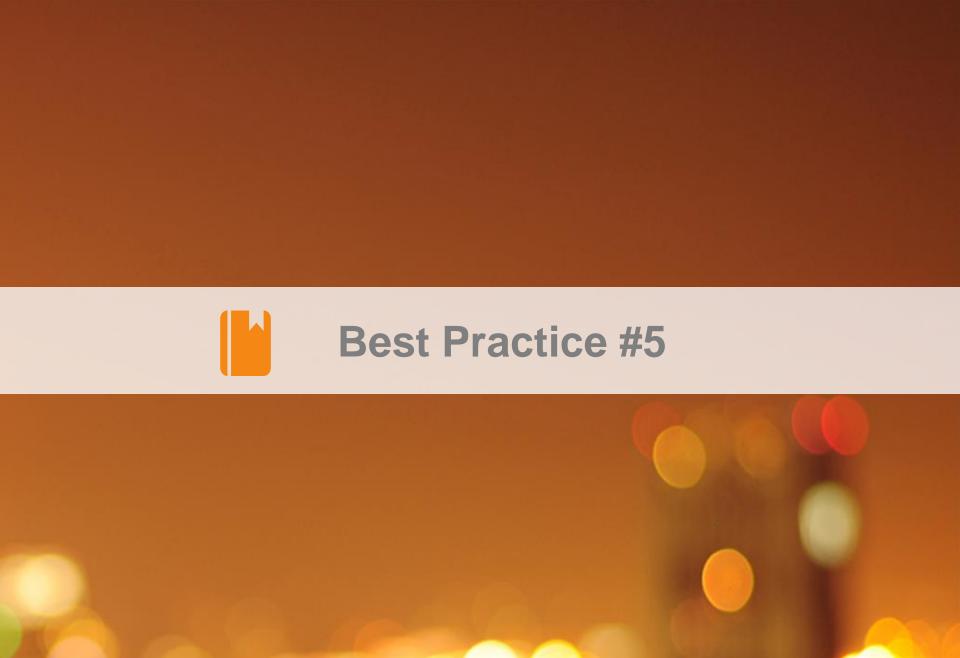
Lead follow up is where the rubber hits the road. If marketing generated leads aren't qualified and followed up by sales, then sure—your leads get exposure to your brand and education on your market or solutions—but you are, in essence, leaving money on the table.

Only a fraction of prospects will *proactively* reach out to a company's sales team. But many more will be responsive to sales-driven outreach, especially if it is timely and relevant. Marketing and sales together need to put a plan in place for follow up, addressing:

- How soon after a lead is generated should Sales follow up? Which prospects should be prioritized?
- If Sales doesn't have the bandwidth for top of funnel lead follow up or lead qualification (or the CEO/Owner is primarily responsible for Sales), who can help with qualification? Are outside resources needed?
- How can Marketing get feedback on the quality of leads generated to help enhance future efforts?

A Magnetude client recognized they didn't have the bandwidth to follow up on all the marketing-generated email campaign leads. They opted to leverage Magnetude's Inside Sales service offerings and within 45 days saw a 300% increase in sales appointments.







Marketing and sales dialogue should be about more than *just* lead follow up. Marketing and sales are on the same team and therefore, must be on the same page. Small companies in particular can't afford the historical divide between the two functions. Sure, the incentives, approaches, and even goals are different—but for each to be successful, the two must work in tandem.

To get the most leverage from your leads, it's important to closely align your marketing and sales efforts. This means:

- Coordinating the timing of marketing campaigns to ensure sales is available for follow up
- Ensuring Sales is sharing objections and pain point themes with marketing to help drive new sales tools and marketing content creation
- Having marketing listen in on sales calls to collect market insight
- Reviewing metrics regularly—and making sure you are in alignment on success metrics

Building these processes into an organization's day-to-day helps to ensure marketing is launching campaigns and creating tools that truly support and accelerate the sales process.

Marketing & Sales are on the same team and therefore, must be on the same page.



Take the first step towards better alignment.

These best practices are by no means comprehensive of all the ways marketing & sales must align. But these five practices are a highly effective starting point, and serve as a rock solid foundation for better collaboration and immediate results.

Decide what you're going to do differently. And then put a plan in place to do it.



About Magnetude Consulting

Marketing for the Entrepreneurial Ecosystem

Magnetude supports client's sales and marketing efforts in a number of ways depending on your needs.

- Managing demand generation programs—email marketing, inbound marketing, and more
- Developing marketing content and sales tools to drive the sales process forward
- Conducting lead follow up, qualification, and appointment setting (particularly for clients with small or non-existent sales teams)
- Consulting clients on strategies and tactics for enhancing marketing and sales collaboration and other process optimization

Interested in getting more qualified prospects into your sales pipeline? <u>Contact us today</u> for a preliminary discussion.

ABOUT MAGNETUDE

Magnetude was founded in early 2012 with a simple goal: to even the marketing playing field. We wanted to give companies with small (or non-existent) marketing and sales teams the ability to reap the same benefits as the big guys. Learn more about our services >>



Email: info@magnetudueconsulting.com

Website: www.magnetudeconsulting.com

