

Path to Conversion

The challenges of navigating prospects through the B2B sales funnel

It's great to generate a high volume of quality B2B leads. But it doesn't mean much if those leads don't convert. Figuring out how to engage with prospects with the right messaging at every point in the funnel and turn them into paying customers is the B2B Holy Grail.

"There's no secret sauce, that's for sure," says Jeff Winsper, founder, Winsper and Black Ink ROI.

Many marketing organizations are hamstrung by slashed budgets, notes Joann Kropp, vice president, customer data solutions, Penton SmartReach. Less resources mean that campaigns aren't given time to succeed and testing simply doesn't happen the way it should.

"Back end metrics are important and they're not given the chance to see things through," says Kropp.

"Rather than nurturing leads, they're just buying more leads and hoping they'll perform."

Testing helps marketers understand what potential customers respond to at different parts of the buying journey. "You need to know what questions

[prospects] need answered and when to reach out," Kropp notes. "If you're just buying data from a compiler, you don't know that. It might be cheaper short-term, but in the long run, it will hurt your metrics."

"A key challenge is that the majority of B2B purchases happen before

the customer ever meets with a sales rep—over half of vendors are eliminated before the customer is ready to talk," says Brandee Johnson, president, LimeLight Marketing. "Top of funnel programs must be very effective at reaching prospects online before they even get to the company website."

This means that B2B marketers must have effective lead gen programs in place to help convert anonymous website visitors. "They need to identify who these people are and engage them early," she notes. "The buying

cycle can be long and there are multiple layers of decision making—there's a big risk of losing leads in the pipeline and you need to sponsor conversations over a length of time to keep your brand or product top of mind."



Continued on page 2

BUILDING TOWARDS CONVERSION CONTENT HELPS CONSTRUCTION SOFTWARE DEVELOPER ENGAGE THROUGHOUT THE FUNNEL

Like many B2B marketers, HCSS faces long and often complex buying cycles with customers. Getting buyers through the funnel to conversion can be a long journey, not unlike those taken by the travelers who traverse the roads HCSS software helps build.

HCSS develops software to help construction companies that specialize in big infrastructure projects like bridges, dams and highways streamline their operations. The company's programs oversee processes like estimating and bidding, dispatching equipment and personnel resources, safety management, equipment maintenance and fuel cost tracking.

Sales cycles are typically long and can range anywhere from two months to two years, because of the size and scope of the projects HCSS software manages. Because the company has been around for 20 years, it has the benefit of being well known in the industry. But that strong word of mouth doesn't make it an easy sell.

"Implementing our software is a complex process, because it forces people who may have just been using spreadsheets to change their business practices," notes Dan Briscoe, vice president of marketing for the Sugar Land, TX-based company. "These people are thinking about how to change their business—it isn't just 'I'll give you my credit card and then we'll put the system in place tomorrow.'"

Because of the scope of the implementation, once the software is in place it is typically a decade long commitment. "It will have impact on the company and [buyers] want to make a wise decision that will have a good return on investment."

Over 4,500 companies have implemented the HCSS software. The challenge is to find an efficient way to share those success stories. In the middle of the funnel, reviews work well, both on the company's own web pages and on third-party software review websites. These can give prospects an unbiased look at how the software affects the work life of users.

Videos that show on a high level what the software can do also highlight the benefits effectively, as do download-



able case studies. ROI calculators to show how quickly the software can pay off are also popular.

Of course, demos with a sales rep are also part of the process. But it isn't as easy to get prospects to that point as it was 20 years ago. "People want to do the research on their own now—today, the sales reps are often serving more as deal closers," notes Briscoe.

There are two specific challenges to selling to the construction industry—and both are potentially lethal in their own way, he says. Construction is a dangerous business from a safety standpoint—lives can be on the line if mistakes are made. And from a financial standpoint, contractors can't underbid. If a project can't be brought in on budget, the contractor could go out of business.

Briscoe notes that while the company does feel it understands its customers, they do realize the danger of lapsing into tech speak. HCSS has worked with Cintell to analyze its buyer personas and tweak the way it presents information online. The company looks at the way customers describe their business problems in their own words, and then incorporates that type of wording into the site.

For example, one customer said their main concern was how to keep everyone safe and still turn a profit. That concept turned into a blog post for HCSS.—BNV

Continued from page 1

GETTING ON THE RADAR

"There are so many options now, and customers' inboxes are full," says Kropp. "I think the biggest challenge is using the right data to get to the right person and not creating more clutter."

Marketers need to make the most of the data at their disposal to determine whether a prospect has a real affinity for their product or service. "Have they displayed some behavior to indicate they're interested?" she says. "Things are complex now—it's no

longer about just renting a list. You need to develop benchmarks, know what metrics should be used and execute based on a plan. That means having folks in-house who know how to make that happen."

Many B2B companies are working with a flawed waterfall model of how they approach their marketing plan, and that leads to a lot of bad decisions, Winsper says. If you have one waterfall and expect it to be the silver bullet, "that's kind of crazy."

Why? Simple. Consider a consumer example. Say two individuals are supporters of a museum, and

Continued on page 3

WHAT B2B MARKETERS NEED NOW

A lack of advanced marketing analytics is among the top barriers to achieving marketing success, according to a recently released report on 2016 marketing trends from Boston-based Black Ink Technologies.

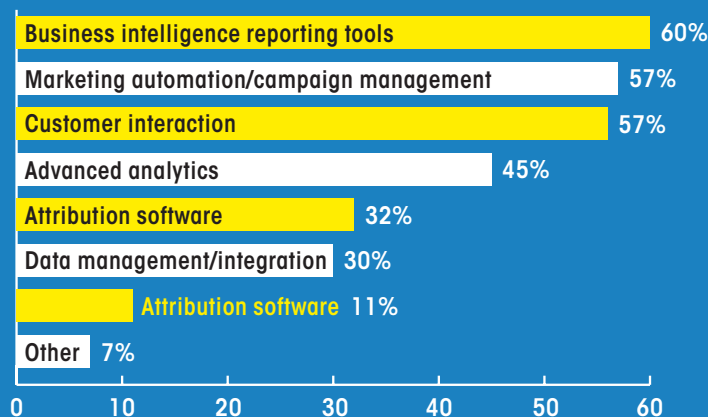
Poor internal communications, a lack of data access, budget control and needed marketing technology upgrades rounded out the top 5 barriers according to the report. Black Ink polled marketing leaders of global brands in over 30 industry sectors for the survey, conducted in December 2015.

According to the report, the top key performance indicators C-level executives want from marketers were revenue contribution, customer renewal, customer acquisition, proof of marketing ROI and profit contribution.

The tools marketers are using to report on analytics varied. Twenty-three percent were using CRM tools such as Salesforce.com, Saleslogix and SugarCRM, and 15% are using business intelligence tools such as Talbeau, Domo and QlickView. Twenty percent said they are manually compiling data into spreadsheets, while 12% are using output from tactical campaign management/marketing automation tools like Marketo, HubSpot, Silverpop, ActOn, RedPoint or Unica.

Other approaches included marketing dashboards (13%), outsourcing to a third party (7%) or statistical modeling tools like IBM SPSS or SAS Institute (9%).

Top Expected MarTech Purchases in 2016



Source: BlackInk

Continued from page 2

both have purchased a \$100 level annual membership for the last five years. On the surface, both look equal in value. But what if one also separately gives \$500,000 a year in donations and they have a bad experience outside the waterfall? Should they be receiving the same type of renewal mailings as the other supporter, who doesn't give beyond their

\$100 membership fee? Of course not. They should be receiving personal phone calls from someone high up in the organization.

A better approach is to have multiple waterfalls, targeting different segments, such as prospects, renewals, upselling and cross selling.

"Breaking down segments can show you intent, and what behavior means pre, post and at the point of purchase," says Winsper. "Not everyone in the funnel is created equal."

"IT'S A MISTAKE TO ASSUME EVERYONE IS THE SAME. DIFFERENT THINGS ARE IMPORTANT AT DIFFERENT STAGES FOR DIFFERENT BUYERS."

—BARBARA APPLE SULLIVAN

BUILDING MOMENTUM

The biggest issue for many organizations is boredom, says Barbara Apple Sullivan, founder and managing partner, Sullivan. "You need to keep momentum and dissect your buyers' motivations and triggers—and then focus on moving people through the funnel."

"It's a mistake to assume that everyone is the same—you need to understand dynamics and why people fall off," she says. "Different things are important at different stages for different buyers."

Funnel management is essential, says Sullivan. "Automation is helping marketers target, but in some cases it leads to them losing sight of the emotions and personality of individual prospects."

One of the biggest hurdles for many businesses is that they're simply not putting forth buyer-focused initiatives, says Katie Martell, CMO/co-founder, Cintell. "Companies think that creating early stage awareness means creating awareness of their company, rather than creating awareness of problems and solutions."

Prospects don't need content about your company in the early stage—they're not ready to choose a vendor yet, so that type of promotional content is just noise. "People need to know that they have a problem before you can help them solve it," she says.

Marketers need to understand the types of questions prospects are asking. "Know what buyers need—they're looking for solutions, not vendors," she says.

Continued on page 4

Continued from page 3

Looking at buyer personas and the differences within segments can help marketers know their audience better. "There are nuances in segments. A trend might not align to a title but rather to a problem or objective," she says. "The director of IT at a big company has different priorities than someone with the same title at a small company."

"IT CAN BE EASY TO JUST THINK ABOUT WHICH PROGRAM HAD A DIRECT INFLUENCE ON CONVERSION, SO THERE MIGHT BE A TENDENCY TO INVEST IN LOWER FUNNEL COMPONENTS."

—BRANDEE JOHNSON

When building personas, marketers can't just consider the decision maker. "There's more people involved along the way," she says. "Answering the questions of different people involved in the decision making process will accelerate the funnel."

When used correctly, personas can be a sales enablement tool, says Martell. "Marketing is sharing what they know about buyers and helping prepare sales teams for sales calls. And sales gives them feedback to marketing and tells them what they need."

Marketing should look at their mission as sales enablement, agrees Winsper. In the past, a prospect engaging with a salesperson was the natural progression of the buying cycle. But now, a prospect may not want to engage with a salesperson early

in the process—if at all.

"Technology does a good job of managing the top of the funnel, but when data goes into the CRM portion of the funnel, people start to struggle," Winsper says.

When you think about the funnel from a tech standpoint, tools do a good job of managing the top of the funnel, but when data goes into the CRM portion of the funnel, people start to struggle."

The challenge of tracking and measuring the value of thousands of leads can seem overwhelming, Johnson says. But it is vital to deliver content at scale and stay in the conversation.

"You need to understand what is making a difference to optimize conversion," she says. "It can be easy to just think about which program had a direct influence on conversion, and because of this there might be a tendency to over invest in lower funnel components."

Instead, look at the role of each program in the marketing mix and what it is intended to accomplish. Then align sales metrics to that goal.

"Businesses that succeed have a well-defined customer journey and a way to identify where their target audiences are in the consideration phase," she says. "Then you deliver relevant content to where they are at, which builds a personalized experience." **!**



Beth Negus Viveiros
Managing Editor, Chief Marketer
bnegus@accessintel.com
@CMBethNegus

ABOUT CHIEF MARKETER

The Authority on Measurable Marketing: Our mission is to seek out the best in measurable marketing intelligence—and then analyze, summarize and organize it for marketing and C-level executives.