

3 Steps to

Business Growth

Part - I

Integrated learning for

Lead Generation | Market Presence | Brand Building

Business Growth Components

Startups have to deal with a lot of challenges at the beginning stage like building operation, resource availability, Time to market and what not...While these are enough to eat away most of your day but one challenge that is monstrous and can increase the time to get your first customer unless planned otherwise. However, if planned earlier, this can really ease the pressure when the ship meets the sea. Here we have put key activities that to be considered by you when planning your Lead generation strategy and will help you make the most out of it without investing much on it.

Lead Generation

'Lead Generation' refers to the activities of generating QUALIFIED (that's important) prospects having business requirement for the product/services. Effective Lead Generation requires a business to thoroughly study and understand their Target Audience behavior in terms of their presence at various online/offline places. Various Lead Generation channels are: Cold Calling, Social Media, and Advertising.



Growth is never by mere chance; it is the result of forces working together.

James Cash Penney

Market Presence

Market Presence refers to activities of putting your brand in front of your Target Audience. This step is quiet important and overlap with Lead Generation and Branding as well. In this, business identified various channels; Organic and Paid to put their brand in front of their Target Audience. Channels include Business Market Places, Directories, and Forums etc. This is more of an activity that results into Lead Generation as well as Brand Building.



Brand Building

There is no one definition that actually captures the essence of **brand building** in its entirety. Many people think that brand building is all about communicating and exposing your brand. That is just one side of it. The best way we can define it is that it is a *process of creating value to customers*. It encompasses all things that consumers know, feel, and experience about your business in its entirety. You can use promotional channels, blogs, forums, and social media (LinkedIn, Twitter and Facebook) to create a voice for your personal or business brand.

Expert Analysis

Market Plan is Critical to Success

Anyone who has ever been in charge of a successful major event knows that SUCCESS comes because of careful, methodical, strategic planning -- and hard work. The same could be said of most businesses success.

It is critical for all businesses to have a market plan. Many small businesses fail because of fundamental shortcomings in their market planning. It must be realistic and based on accurate, current information and educated projections for the future and should include following analysis.

- ✓ Analysis of competition
- ✓ Marketing, advertising and promotional activities
- ✓ Budgeting

Step 1: Lead Generation

The biggest challenge B2B marketers face in regards to lead generation is generating high-quality leads. Lead Generation Channels are the different sources a business uses for lead generation. Channels like Cold Calling, Website, and Social Media etc. are lead generation channels. This is considered to be the most important step and require a business to have a thorough knowledge of buyer's persona before the channels are selected.

Buyer's Persona

Buyer's Persona refers to identification of buyers behavior, preferences, needs etc.

This is quite and important and extensive task and you have to closely study your audience before charting out their persona. This will help business design the following

- ✓ Product/Service Positioning Strategy
- ✓ Pricing Strategy
- ✓ Marketing, Sales and Communication

In short, your entire 'Market Plan' success depends upon how precisely you can chart out your buyers persona. A 'Market Research' is required to understand your audience behavior. If you are interested to learn more on 'Market Research', please refer the following link
<http://www.inc.com/guides/marketing/24018.html>

Channels

Once a business has identified its Target Audience and has charted out its buyers persona. Next step would be to identify the channels to reach them. Channels can be categorized differently based on mainly the following factors:

- ✓ **Online and Offline Channels**
- ✓ **Above-the-Line (ATL) and Below-The-Line (BTL):**
- ✓ **Based on Cost per lead**

ATL Channels have vast but non measurable reach like TV Commercial. Whereas BTL has limited but controlled and measurable reach like Email Campaign etc.

Channels should be selected based on primary key as Reach and should be filtered based on other factors like Cost etc. This will help businesses select the best channels as per their requirements and budget.



Expert Advice

Continuity and consistency in the marketing efforts is the key to success. Thumb rule is:

- ✓ List important performance indicators for each channel
- ✓ Prepare a table for the listed indicators
- ✓ Measure the Performance regularly



Measurement

With the selection of multiple online and offline channels for your Lead Generation efforts, it is equally important to chart out a plan to measure their effectiveness periodically. With the current industry trends, we have identified the following observations:

- ✓ Business do not list all key performance indicators
- ✓ Business doesn't consistently monitor all key indicators.

Each 'Channel' has its own unique properties and should have its indicators for measuring accurate performance. Also, each channel should have multiple indicators for performance measurement like an Email Campaign should be measured with:

- ✓ Open Rate
- ✓ CTR – Click through Rate
- ✓ Enquiries or Download etc. based on your Strategy for the campaign

Website for Lead Generation

Website plays a crucial role in a business Online Presence, Lead Generation, Customer Engagement and Brand Building. This is the face of your business to your customers. Hence, a business should carefully design its website and constantly upgrade its website to meet or exceed customer expectations. What is needed for a great website?

Strategy

Website content requires a STRATEGY to build upon and hence your Website strategy should be in line with your business goals. A business (as part of the strategy) can focus on highlighting one products on the home page while putting other products and services in the background like 'Google' or 'Oracle' or 'IBM' that highlight their core product on home page followed by other products and services. Website building starts with: Website Content

A Website Content is the first impression a user will have about your business and products. Hence, content should be professionally written and should be about:

- ✓ Products and Services features and benefits.
- ✓ Content reinforcing your expertise in the domain
- ✓ Content about your Business recognition in the industry



Expert Advice

It takes about 50 milliseconds (that's 0.05 seconds) for users to form an opinion about your website. Website is crucial to business success and business leaders should pay complete attention to website. Businesses should avoid these common pitfalls that leads to poor traffic and conversion and ultimately hurt your business growth:

- ✓ Annoying Navigation
- ✓ Too Much Clutter on the Homepage
- ✓ No Call to Action
- ✓ Out-of-Date Content

Google Webmaster tools can be used to monitor the performance of your website on following KPI:

- ✓ Visitors
- ✓ Traffic Source
- ✓ Bounce Rate
- ✓ Individual Page Performance

Structure

While the content is very important for a website and users, a content that is poorly organized is no good. Hence, a structure of a website is very important and should be designed for user convenience. A website structure should follow a flow of Product and Services related information including Pricing, Product Sheets, White Papers and contact information. Structure of a website should focus on the following:

Search Engine Optimization

Search Engine Optimization – Major Search Engines like: Google, Bing and Yahoo requires your website content to be optimized to their algorithms for registering your content and listing you on top of the pages when a user searches for anything relevant. You can learn more about SEO and Website Optimization here <http://moz.com/beginners-guide-to-seo>

Customer Engagement

Primary goal of a website is to engage its visitors to the maximum and result in (a) More inquiries for new users (b) Better support and experience for existing customers. Hence, your strategy for a website should focus on these two aspects and includes content that are organized to support the needs of both types of user base and should consistently produce new content.

Cold Calling for Lead Generation

Cold calling typically refers to the first telephone call made to a prospective customer. More unusually these days, cold calling can also refer to calling face-to-face for the first time without an appointment at commercial premises or households. In essence, cold calling is the art of approaching someone, professionally, openly and meaningfully, with a sensible proposition.

Customer Database

Cold Calling starts with its first requirement of having a Database of users to call. Today's technology driven world offers plenty of options for obtaining a user database.

Buying a User Database online: Firms like Hoovers, Experian, and Datahq etc... sells mailing list.

However, you have to be watchful of the details received as the records may be incomplete, unverified, or the worst totally irrelevant. Hence, go for vendors that sell verified databases.

Search Engines: Global Search engines like Google, Yahoo & Bing and local search engines like Just Dial can be used to search and obtain information about your target audience. Require lots of efforts upfront.

Social Media Sites: Businesses have focused a lot on these organic methods these days due to presence of over 1 billion people monthly across these sites.

Preferred Social Media Sites for businesses are LinkedIn and Twitter.

Cold Calling Skills

Cold calling is becoming increasingly difficult - because prospects and decision-makers are increasingly difficult to reach, on their guard, and very sensitive and resistant to obvious 'sales techniques'.

So, how do you find a way around these hurdles?

Cold Calling Methodology is the answer to it. This is a new set of techniques designed for cold calling:

- ✓ Don't Sell. Figure out the 'FIT'.
- ✓ Assist a Customer and Not 'Pitch' product.
- ✓ Focus on 'Beginning' and not 'End'
- ✓ Creating 'Trust' is your primary goal.
- ✓ Eliminate any pressure in the sales funnel.
- ✓ Use a language that helps connect with prospect.
- ✓ Understand your prospect's problem deeply so that they feel 'understood'.

Cold Calling Analytics

If you would like to achieve great results; then you should setup and look at your 'Cold Calling' funnel to assess the gaps and improve on it. Your funnel should look like below:



Look at your entire cold calling funnel and identify:

- How many leads do you have?
- How many calls do you make?
- How many decision makers do you actually reach?
- How many leads you reach are actually qualified?
- How many of these qualified opportunities do you close?

Now you can assess and decide which stage of your funnel needs a fix.



Cold Calling Process

In cold calling, having a cold call process is equally important as this brings organized focus in your activities. If a process is not followed then your efforts will not be organized, consistent and will not produce the desired results. Below process will help you being organization in your efforts and will produce desirable results.

1. Preparation

This is the most crucial stage of a cold calling process. Gathering information about your prospect, his profile, his business model and requirement and how your product can help him solve his pain points will help you connect to your prospects.

2. Introduction

This is second step in the sequence in its true sense. After you have done a basic research about your prospects then you need to craft a pitch and positioning for your product that will help you make connect with your prospects.

3. Questioning

This is the stage where most of the prospects will lose interest even after you have had a great beginning. Trend shows that most business selling specialized products lose the prospects as they try to 'SELL' instead of 'HELP'.

TIP: Help, facilitate and enable rather than assume, sell and push.

4. Objectivity

Customers don't want to be 'sold' - they want to be helped and guided by an advisor in a particular field to make and then implement an informed decision. Firm belief in your solution can help you inject confidence in your prospects. Agents with no belief in their products can never convince a prospect to buy it.

5. Listen and interpret

It easy to listen and interpret from the customer's perspective, as would an expert advisor, rather than act as a biased one-sided self-interested sales person.

6. Inform and educate

Giving information and useful feedback - educating effectively - in response to customers' requests for answers is far better than leaping in to 'close the appointment'. The aim is to build understanding and identify whether there is a potentially useful fit between what you can offer and what the prospect require.

7. Engage & coordinate

Engage the prospect in the discussion and decision to move to the next stage. Ask how they would find it most helpful to explore or move matters forward. Be guided by the prospect and also be guided by your own organizational systems and protocols. The prospect knows their systems and processes; you don't. Identify how the situation can be coordinated in order to progress things.

8. Keep in Touch

Keep notes and keep informed. Keep ultimate ownership. If you stay informed about the resulting sales relationships then you can keep a watchful eye on situations, and thereby grow your personal standing and role beyond canvasser or sales person.

Global Benchmark

Reach Rate: 15% or higher

These numbers refer to how many decision makers you reach (not gate keepers):

10% or less = Needs improvement
15% = this is standard
30% = you're doing great!

Qualifying Benchmarks: 50%

This might seem high, but if you have good leads, then you should qualify around half the people that you reach. If you qualify less than 50%, you need better quality leads.

Closing Rate: 25% - 30%

If you are achieving this then you're good. If you close less than 25% of the people who qualify, you're probably in trouble.

Social Media Strategy for Lead Generation

Social Media refers to all the online social channels that we use for socializing like Facebook, twitter, LinkedIn, WhatsApp, Instagram, tumbler etc. Social Media has touched billions of people and millions of businesses in every way. Social Media has changed the way people interact with people, how businesses engage with their customers and above all have made all businesses vulnerable.

Social Media provide a lucrative opportunity for businesses to have access to vast variety of audience across the globe. You can estimate the impact of social media with the fact that:

- ✓ Facebook alone has 1.39 billion monthly active users
- ✓ 4.5 billion Likes generated daily
- ✓ 890 million people log onto Facebook daily
- ✓ Twitter has a user base of 288 million
- ✓ LinkedIn has a user base of 347 million



Social Media Strategy

To tap social media potential, at first you need a strategy to start with. Strategy acts as a framework. This is important to give a focus to your efforts and to produce results. Strategy would depend upon what would you like your Social Media efforts to gain for you:

- ✓ Generate New Enquiries
- ✓ Engage existing customers
- ✓ Increasing Brand Awareness
- ✓ Increase your followers etc...

Depending upon your requirement, you can use Social Media to execute your strategy. To meet your requirements; social media channels offer 'Organic' and 'Paid' advertisement options that you can make use of.

Expert Advice

To tap the full potential of Social Media, a business needs an Integrated Social Business Strategy. To begin, use together, social media, company-managed customer communities, and internal-facing employee social networks to form an integrated social business strategy. Here are five pragmatic reasons why you need an integrated social business strategy.

- ✓ Create more meaningful customer relationships
- ✓ Create content that offer value to customers
- ✓ Integrate Social and CRM for more consistent response
- ✓ Make your employees more efficient



Social Media Content

As it is said “Content is King”. Great content is the only way you can engage your audience on your social media pages regardless of whatever your strategy is. A content that is irrelevant, poorly organized can discourage your audience and can leave all your efforts and not to mention the money invested in vain as well as damaging your brand.

What form can my CONTENT take?

- ✓ Articles
- ✓ Blog Post
- ✓ Case Studies
- ✓ Cheat Sheets
- ✓ Checklists
- ✓ Ebooks
- ✓ Email
- ✓ Infographics

SHARE AT THE RIGHT TIMES

Different social networks have different peak times for posting. Take advantage!



- ✓ Templates
- ✓ Videos
- ✓ Visual Content
- ✓ Webinars
- ✓ Whitepapers
- ✓ Workbooks

- ✓ Kits
- ✓ Large Definitive Guides
- ✓ Podcasts
- ✓ Reference Guides
- ✓ Slideshares
- ✓ Surveys

Tips for producing GREAT content

So, whatever you do, you need to produce extremely attractive, VALUABLE content that resonate well within your target audience.

- ✓ Short content that talks about your customers pain points
- ✓ Content that offer solution to the pain points
- ✓ Include pictures and videos to make quick to grab
- ✓ Provide reference to your research and include links
- ✓ Include a Call-to-action
- ✓ Keep your content look and feel consistent with your brand
- ✓ Do not go over the board about highlighting your brand



Expert Advice

Content writing is great fun but do not end up writing blatant product features. Here are the tips for you to consider on what can be your content:

- ✓ Solution to Customer Pain Points
- ✓ Insight about Customers Industry
- ✓ Advice on Free Tools
- ✓ Case Study on Customer Problems
- ✓ Talk about great partners
- ✓ Share Milestones
- ✓ Showcase your team

Social Media Analytics

Social Media offers a great opportunity for businesses to increase and engage their audience 'real time'. It is effective, produces great results when done properly and continuously. However, how do you measure if it is working for you or not? As per the trends, most small businesses have presence on social media but have not seen results. This is attributed to the two largest factors (a) Inconsistency in their Social Media activities (b) Ignorance to measure the effectiveness of Social Media metrics that results in unable to identify the measures required to improve your social media presence.

To make sense of your social media efforts, you need to know:

- How have my followers grown this month?
- What post seems to perform best?
- Which times make the most sense to post?
- How many posts a day/week/month is needed to acquire and engage users?
- Do users like pictures/videos/text? Etc...etc...



What do you need to measure?

Map the metrics with your goals and track it. To map the metrics, you need to first categorize these as:

- Consumption metrics:**
#users viewed, downloaded the content?
- Sharing metrics:**
How resonant is this content, and how often is it shared with others?
- Lead-gen metrics:**
How often does content consumption result in a lead?
- Sales metrics:**
Did we actually make any money from this content?



Social Media ultimate goal

Social Media Analytics Tools

Popular Social Media Analytics tools are:

Buffer

With Buffer's free plan, you get all the major engagement stats for every update you post on Facebook, Twitter, Google+, and LinkedIn. My favorite feature is the Top Tweet/Top Post badge that pops up when an update goes above and beyond the average performance.

Followerwonk

One of the favorite Twitter tools, Followerwonk shows you detailed breakdowns of your followers and activity. Click on the Analytics tab, enter a Twitter username and view information on followers and following. See stats like when your followers are online, when you typically post, and how your followers fall into categories like social authority, activity, total tweets, and follower count.

Viralwoot

This Pinterest tool helps with you way beyond analytics. You can schedule pins, promote pins, and gain new followers all through ViralWoot. The analytics on the free plan shows your new followers, repins, and likes, and paid users have the option to receive pin alerts when content from your website gets pinned.

Social Media Advertising

Social media advertising isn't just a buzzword anymore. Year 2013, for the first time, witnessed online advertising surpassed newspaper advertising spending. Marketers spent approximately \$5.1B on social media advert in 2014 and by Y2018; this figure is expected to exceed \$14B. In the third quarter of 2014, Facebook advertising revenue rose to \$2.96B, 66% share came from mobile ads. Twitter raised 85% (\$320M) of its total revenue in mobile advertising in the same quarter.



Twitter Advertising

There are three different kinds of Twitter Ads:

Promoted Tweets: Twitter messages will appear directly in the timelines of the Twitter users you targeted and at a specific time you have bid on.

Promoted Account is an ad that invites targeted Twitter users to follow your brand – attracting more of the right followers to your brand faster.

Promoted Trends: Trending topics on Twitter are the most talked about subjects on the social network, appearing on the left side of the page. Promoted Trends allow you to put your story at the top of that list for 24-hours.



LinkedIn Advertising

There are three main types of LinkedIn Ads.

Premium Display Ads

Share content with a targeted audience through display ads

Email Marketing via Sponsored InMail

Sponsored content delivery directly to LinkedIn user inboxes

Direct Sponsored Updates

Updates appear in the LinkedIn timelines of the target

Expert Advice

Dishah Experts recommend following way to use Social Media Ads for your business.

Beta Test paid Social Media ads

Use free analytics tools to scan your previously shared messages and figure out the best messages that resonate with your audience.

Sample A/B test your Social Ads

Test your ads with small audience and target winning ads to your larger groups.

Social Media Ads for Smartphones

Social Media is extensively consumed on mobile devices. As a result, your ads should be optimized accordingly.



Facebook Advertising

Facebook offers wide variety of Social Advertising options. There are various categories that every ad can fall under. Main categories are based on objective. They are:

Post Engagement: Promote well-performing posts

Page Likes: Get Likes for company page to increase audience

Clicks to website: Increase visit to your website.

Website conversions: Promote conversions for website.

Video Views: Increase views on a video

App Install: Promote the install of your mobile/desktop app

App Engagement: Promote the use of your desktop app

Offer Claims: Create offers/promotions

Event Responses: Grow event attendance

After you have selected the ad type, you need to select the ad placement. You can choose from Facebook News Feed, Facebook mobile News Feed or Facebook right hand column.

Oh! That's the end of PART – I :(Hope you enjoyed reading. If yes, motivate us to write more by leaving a comment here

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Coming out on: April 20th, 2015

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