

The Lead Generation Handbook

A Comprehensive Guide to Generating Leads
and Growing Your Consulting Firm's Pipeline

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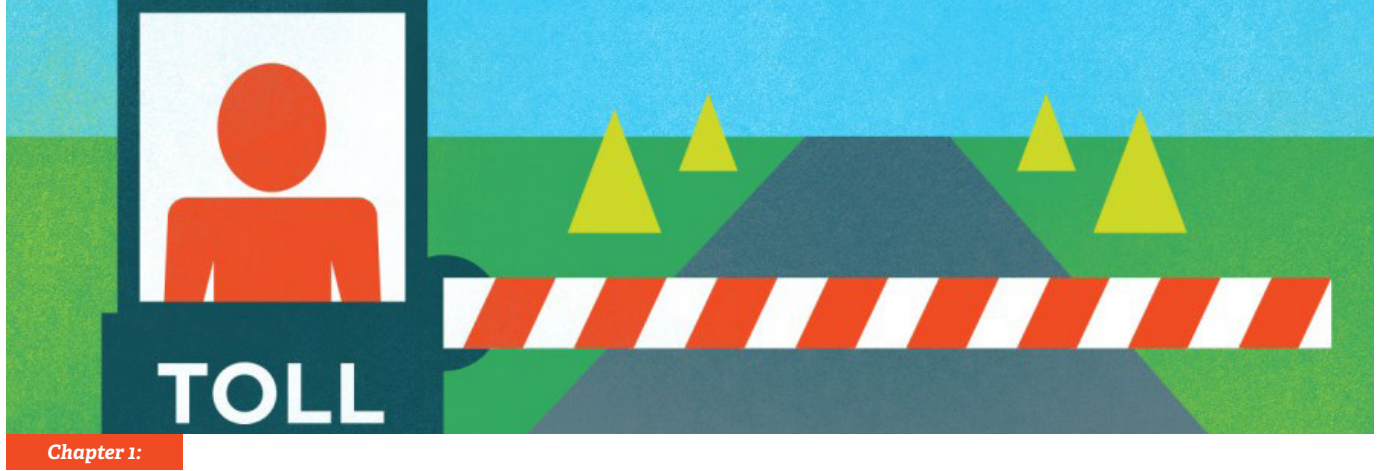
A Healthy Lead Generation Program is the Backbone of Modern Selling

While thought leadership is the engine of next year's revenue, lead generation is the driver of this year's revenue.

It's often been said that sales is the lifeblood of any business. Without sales, nothing else can really exist – research, client service, operations, finance, human resources, data and analytics, technology – until something gets sold, nothing else can happen.

In the post-Internet era, that tried-and-true business statement should come with an asterisk. These days, the lifeblood of sales is lead generation. And lead generation increasingly falls on marketing. As such, building a high performing lead generation program is critical to the success of every firm both for today and for tomorrow.

This handbook is intended for CEOs, managing partners, and marketing leaders in professional services firms and B2B SaaS organizations. It's designed as a user's manual to drive a healthy sales pipeline by building a top performing lead generation system. It covers what you need to know, and purposely excludes what you don't, to build a marketing-driven, lead generation system that builds pipeline and drives growth.



Lead Management 101 for Professional Services Firms

Everything you need to know, and nothing more, about leads and lead management in a services firm.

One of the first things many professional services firms do when adopting a CRM system for the first time (whether it's Deltek, Salesforce, Dynamics or something else) is “turn off” the leads database. This is logical for a firm that is relying heavily on “referral-based” marketing and operating predominantly within its known network. A firm that operates within its known network only really markets to its clients, high-value prospects (people the firm's partners know personally and would like to do business with, but have not), and its referral partners. But this isn't scalable nor sustainable.

If a firm is going to unlock sustainable revenue growth and value creation it must build a marketing model that's capable of reaching beyond its known network. It needs a lead generation program.

But if you're going to start a lead generation program, you'll need a process for managing the leads you generate. This chapter covers just about everything you need to know about leads and how to manage them.

WHAT'S A LEAD?

To start, a lead is a person. Not a project. A lead may be someone you know (at least by title). Or someone you don't know. It's anyone who enters your marketing database who hasn't been disqualified. You may have put them there (you built a list). Or they might have put themselves there (by subscribing to your newsletter). A lead is someone that you could do business with now or at some point in the future. My favorite definition is this—a lead is a “clue to sale.”

WHY LEADS MATTER

Leads become prospects. Prospects become clients. Clients provide revenue. Having the ability to systematically attract a healthy volume of high-quality leads is a key leading performance indicator for your firm's revenue. If you're attracting more leads this quarter, chances are good you'll have more revenue opportunities next quarter, and more revenue the quarter after that.

OUTBOUND VS INBOUND LEADS

OUTBOUND LEADS

An outbound lead is a name on a list. It's someone you've identified as a potential fit for your firm's services based largely on who they are (i.e., the company they work at and their title).

VS

INBOUND LEADS

An inbound lead is essentially the opposite of that. It's someone who's identified themselves as a potential client for your firm based on their interest in your thought leadership or services (i.e., they subscribed for a newsletter or made a direct inquiry about working with you).

ALL LEADS AREN'T CREATED EQUAL

As you'd probably expect, how you generate a lead affects everything that happens during the sales cycle. An outbound lead has no relationship with you whatsoever. You've identified them as someone you'd like to do business with, and you've designated some lead generation tactics (email, telephone, LinkedIn outreach) to make that happen. Their natural inclination is to retreat away from your outreach. Who is this firm? Why are they contacting me? I have no need right now. This retreat shapes the entire sales journey from the smallest things (i.e., opening and clicking emails) to the larger things (i.e., the nature and tenor of qualifying and value creation conversations).

By contrast, inbound leads behave quite differently. Often, they're leaning towards your firm. They were referred to you. They found you in a Google search. They heard your presentation at a conference. They read an article you published in an industry journal. They're intrigued with what you have to say, and they're seeking to learn more. They have an active problem they're struggling with, and they think you could help. They see you as a potential trusted advisor long before any sales dialogue and that shapes their behavior during the sale.

ASSIGNING LEAD SOURCES

Because of this push/pull relationship between inbound and outbound leads, it's important that you establish a process for determining and assigning a lead source for anyone who enters your marketing database. This will help you determine what's working in your marketing efforts (and what's not) at some point in the future.

Depending on the scale and complexity of your firm, you can get much more targeted in your lead sources, but as a starting point you can use a collection of sources along these lines:

- | | |
|--------------------|----------------|
| ▶ Referral | ▶ Event |
| ▶ Organic – search | ▶ Earned media |
| ▶ Organic – social | ▶ Paid media |
| ▶ Webinar | ▶ List built |

LEAD STATUSES

As you develop a more robust inbound marketing or lead generation program, you're going to find that not only was "turning off" the leads database a bad idea, but that you need a much more effective way to organize and segment the leads within your database.

- 1 **New** — To start, virtually every lead that enters the system starts with the status of "New." If it's an inbound lead you may know nothing about them. It's just a name and an email. Or maybe just an email. Your task is to figure out what to do with them, and how to progress them through a buying journey over time.
- 2 **Marketing Qualified Lead ("MQL")** — An MQL is anyone who meets the firmographics and demographics you identified as your ideal client. Generally, we recommend thinking about this on two to three dimensions, and building it into the lead management model. As you build target lists or advertising segments for outbound lead generation programs, you'll use these as your criteria. As you develop progressive profiling rules to manage your inbound leads you'll use this as your criteria for that as well:
 - ▶ **Company Size**—Identify a revenue or headcount threshold at which a company becomes a viable prospect for your services.
 - ▶ **Title/Role**—Identify the typical titles or roles who most frequently hire your firm.
 - ▶ **Industry**—Identify the industries where you've had the most and least success.

Ultimately, a lead that meets all these criteria earns the status of "MQL" in your database. You'll notice that all leads you add to the system yourself will automatically meet the standard of MQL.

- 3 **Sales Ready Lead ("SRL")** — As you get more serious about your inbound marketing program, you'll likely want to introduce a status of SRL to your lead management model. This is the designation that says it's time to start a business development conversation. This can happen a few ways:
 - ▶ **Direct request**—An inquiry through your website, a response to an email, or a LinkedIn message.
 - ▶ **Implicit request**—The individual crosses a lead scoring threshold based on their behavior. In this case, you may designate someone in your firm to do some light targeted outreach to see if you can help.

4 Rejected — As you adopt and develop more effective thought leadership marketing programs you're going to raise the visibility of your firm. Yes, you drove 5x the traffic to your website. This brings a slew of new potential clients. And it brings a slew of noise. You'll need to capture the ability in your system to weed this out. Generally, we suggested creating a "Rejected" status in your database to push those leads aside. As you get more sophisticated you can introduce automation rules to enable the system to clear these out of the way for you.

For more on lead qualification, read [Developing a Proper Lead Qualification Process for a Professional Services Firm](#).



LEAD SCORING

Lead scoring is a way to categorize your leads from highest potential to lowest potential based on either their demographics or their behaviors (or both). Ultimately, it's a way to determine the quality of your leads database, and to help your sales development reps (SDRs; if you have them) or business development leaders prioritize their outbound efforts. You may never bother with lead scoring nor need it. But if you're generating a lot of inbound leads and you want to do more than just "aggressively wait by the phone" for them to call you, then lead scoring is one way to do that.

These days, we generally recommend keeping your scoring as simple as possible. Just focus on those behaviors that indicate that some is potentially leaving the "learning" stage of their buying journey and entering the "vetting" stage. Generally speaking, this means they're no longer just reading thought leadership articles, attending webinars, or downloading eBooks.

They've started to do things like read case studies, download practice info sheets, or read service pages. Essentially, you'll want to assign points to those behaviors and establish a scoring threshold that notifies you when someone crosses it. Set your scoring threshold based on the number of leads that surface and how many you'd like to follow-up with.

Lead scoring is a fundamental aspect of most marketing automation systems, but not really part and parcel to most CRM systems. You only really need to do lead scoring if you:

- ▶ Plan to proactively reach out to leads you generate from your marketing efforts.
- ▶ Have more leads than your business development organization is capable of managing.
- ▶ Need to prioritize and become more efficient in how you prioritize your business development efforts.

LEADS VS PROSPECTS—WHEN TO CONVERT?

While it sounds semantic, in the world of CRM, leads and prospects tend to be two very different things. When you “convert” a lead, that person becomes a prospect. That prospect is associated with a company and an opportunity. Essentially, your one lead that was in one database has now split itself into three different data assets housed within three separate databases—it’s a prospect (still a person), a company, and an opportunity. These nuances will prove hugely valuable in keeping your prospects database clean, tracking your time to close, and reporting ROI on your marketing activities.

At this point, the only question you really need to answer is, “When to convert?” Ultimately, you should convert your lead to a prospect the moment you identify a potential revenue opportunity.

IN SUMMARY

Building a lead management model can be tedious and difficult at first but generating leads and accelerating lead flow is a critical step in growing your sales pipeline and growing the revenue in your firm. It has to be done. So, if you’re serious about scaling your firm, then it’s generally smart to step back and get it right.



Chapter 2:

What the Data Say About Consulting Firm Lead Generation Programs

If you find yourself struggling to become effective at generating leads for your firm, you may be in the minority. That said, even if you have a somewhat effective program, chances are good some meaningful challenges persist.

In June 2022, we commissioned some research to better understand the challenges firms face in building high performing lead generation programs and sustaining a strong sales pipeline. 210 consulting firms (primarily strategy, operations, HR, and IT services firms) responded to the survey.*

MOST FIRMS FEEL THEIR LEAD GENERATION PROGRAMS ARE EFFECTIVE

As it turns out nearly 50% of firms feel their lead generation programs are “very” or “extremely” effective. Nearly all of the other half of firms feel their programs are at least “somewhat” effective. So, while a lot of firms often state they need more leads ... the reality is that may or may not always be the case. In fact, I suspect many firms are less frustrated with the quantity of the leads they generate as they are the quality of them.

Most Consulting Firms Say Their Lead Generation Programs are Quite Effective



THE BEST FIRMS PRIORITIZE TACTICS DIFFERENTLY

To gain a better sense of what's working and what's not, we isolated those firms who saw their lead generation programs as "extremely effective" and looked at how they responded relative to the broader population of firms. These 29 firms were considered to be leaders in lead generation (isn't that an awkward mouthful).

We asked each firm to tell us, which lead generation tactics they've found to be most effective. As it turns out, the leaders are much more likely to find SEO to be an "extremely" effective tactic. I believe this means that they've found thought leadership to be a more effective strategy for driving demand and revenue for their firm and are finding it to be a valuable tool to drive interest in the firm's services from clients they may or may not know.

Tactics Firms See As Most Effective

<u>Leaders</u>	<u>Industry</u>
SEO	Organic Social
Paid Social	Paid Social
Email Marketing	Email Marketing
Paid Search	SEO
Organic Social	Paid Search

YET SALES AND MARKETING CHALLENGES PERSIST

Even though many firms feel their lead generation programs are effective, not many tell us it's easy. In fact, a large percentage of consulting firm leaders and marketers still tell us that they find many aspects of lead generation and pipeline development to be "very" or "extremely" challenging.

Many firms continue to find it difficult to focus their resources appropriately, to sustain a high-quality content engine, and to easily manage their digital marketing campaigns.

Percent of Firms that Find the Following Aspects of Lead Generation "Very" or "Extremely" Challenging



IN SUMMARY

At the end of the day, building an effective lead generation program that helps to sustain a high performing sales pipeline is the heart-and-soul of a firm's very viability. Without a steady drum of new client conversations, your firm will become stagnant and will never fully realize its growth potential. The balance of this eBook will focus on how to build a high performing lead generation program if you don't have one or how to improve the program you have if you're like the 52% of our survey respondents who tell us their program is at best only "somewhat" effective.

* All of the responding firms were headquartered in North America. The majority of respondents were CEOs, marketing leaders, business development leaders, or practice leaders. While 70% of responding firms had less than \$50M in revenue, 23% had over \$100M. A small percentage, 7%, said they had "no idea" what their firm's revenue was ... sounds like a big problem in building a high performing sales pipeline.



Chapter 3:

Defining Your Ideal Client

“We know our clients!” It’s the mantra of every firm everywhere. But do you really know who your ideal client is? Have you taken the time to figure it out?

One of the most fundamental, and critical, aspects of marketing anything is having a clear understanding of who you hope to attract. Yet, it’s surprising how many professional services firms either haven’t thought deeply about this topic or haven’t come to agreement on it.

When we first interact with new potential clients, one of the first questions I ask in one of our first two discovery meetings is, “Who is your ideal client?” At least 75% of the time the answer that comes back is fuzzy or incomplete. Here are a few of the more common responses:

“We work with the middle market.” Sounds good on the surface. That’s 3% of U.S. businesses. Sounds like you’ve narrowed your focus a bit. But, that 3% is **over 200k companies that cut across every facet of the global economy.** Collectively, they’re actually the 5th largest economy on the planet...okay, I’m thinking you might need to be more specific.

“We work with the C-Suite.” Also, sounds good. You only work with the top of the house. But let’s lean on this a bit further. Do the objectives of the CEO, the CSO, COO, CMO, CHRO, CFO, and CIO align lockstep? What about the challenges? Does the CMO of Target face the same set of challenges as the CIO of Pfizer? No. Maybe we shouldn’t be grouping them all together as a cohort.

“We don’t have an ideal client...we have 4 or 5.” Okay. This answer is somewhat fair. If you have a diverse firm (over \$100M in revenue) and you’re addressing 4-5 different market sectors, then you may have a few very different client types. But, for most smaller firms (less than \$50M in revenue), this is just a politician’s answer. There is an ideal client that you’d like to walk through the door right now. You just haven’t taken the time to identify and describe who it is.

THIS IS NOT ABOUT PERSONAS

Now, I want to be clear I'm not talking about personas here. I don't think it's a worthwhile exercise to create a fictitious avatar of someone who may or may not exist that you hope will walk miraculously through your digital door this week. Persona-based marketing makes a ton of sense for a B2C organization that does business with hundreds of thousands or millions of people on an annual basis. Developing a fictitious story that's loosely based on reality to describe your customer in a situation when they feel somewhat opaque is incredibly helpful. It helps marketing and customer support people alike develop better customer insight and create empathy.

But you're a professional services firm. If you're doing this right, your client roster should be in the 10s or 100s (if you're a really large firm) not the 1000s. In this situation you're better suited to develop an ideal client profile. It may sound a bit semantic, but the nuance is important. An ideal client profile is a framework for describing the people you already work with and would like to work with more deeply or more frequently.

When we talk to our clients about this issue, we advise them to break it down into 3 component parts:

1

Firmographics

The organizations we're ideally suited to work with.

2

Demographics

The people within those organizations that hire us.

3

Psychographics

The pressing and burning issues those people face right now that you can help them solve.

1 FIRMOGRAPHICS

To begin, break down your ideal client based on the types of organizations where you've had the most success in the past or believe you could have the most success in the future. A firmographic profile should include:

Industry

Is there one industry you work in predominantly? A few industries? Describe them here.

Size

Depending on the industry, establish a proxy for size. You might focus on revenue, profit, number of employees, number of locations, etc.

Location

What is the regional footprint in which you'd like to work? If you're a small engineering firm, you might establish a four to five state region. By contrast, a small consulting firm might work anywhere in the world. Focus only on those regions where you'll proactively focus your efforts. If a client comes in from outside that geography that's fine. But don't put your proactive energy there. Be as specific as you need to be.

2 DEMOGRAPHICS

Having described a faceless set of companies, now your task is to dive inside that framework to describe the people you work with. After all, consulting services are delivered by people and bought by people. A demographic profile should include:

Roles

Be clear on what part of the business you work with. Are you partnering with the operations function? The marketing function? The strategy office? If it's a combination of functions focus on which function tends to be your client sponsor.

Levels

Describe the level within the organization where you are normally hired. Be realistic. Just because you want to work with the COO doesn't mean you always do. Are you also working with director-level and management-level folks? It's okay to include a couple of levels to cover both where you prefer to operate and where you sometimes do.

Titles

Take the time to list out all the ways someone might describe themselves. After all, the EVP of Marketing, SVP of Marketing, or CMO could essentially be the same job depending on what company or type of company you're working with.

Education

What level of education has this person typically attained? Where did he or she go to school? What did they study? Are you routinely working with Ph'Ded experts? Recent grads? Are your best clients likely to have studied something different than their current occupation? How does that shape your client relationship?

Experience

When you think about your best relationships, what prior experience did those clients bring to the table? What did their career path look like before they hired you? How has that experience shaped the way they engage and work with you?

Behaviors

These are a simple set of questions, but they're often difficult to answer. Where do they hang out professionally? What journals do they read? What conferences do they attend? What peer groups do they rely on? Where can you meet them if they've never heard of you?

3 PSYCHOGRAPHICS

Now that you've described the organizations and people you typically do business with (or would like to do business with), now it's time to drill down into what makes them tick. This is the space we explore to connect ourselves philosophically with the people we do business with. As Seth Godin likes to say, "People like us do things like this." (I know. It physically pains me to quote Seth Godin...it's like dragging nails on a chalkboard). It's also the space we mine to discover and develop compelling points-of-view that draw potential clients to us.

Working through psychographics is the hardest part. You're not going to have all the answers because chances are good, you're not that far inside your clients' heads (unless of course you're Facebook....). But that doesn't mean you shouldn't try. Having empathy with your ideal client's unique business situation is critical to your ability to help them. Don't be afraid to ask them. Every client, everywhere, every time likes to talk about their business and the challenges they face. Ask them, listen carefully, and look between the lines.

An effective psychographic profile should include:

Pressing Issues

What are the biggest, most difficult challenges your clients face right now? What level of confidence do they have in their organization's ability to solve them? Which of those challenges are most likely to receive budget priority?

Thoughts on those Issues

How are clients thinking about those issues now? How are they solving them currently? How effective are those solutions? Are existing solutions meeting their expectations? If not, why not? If so, what other challenges are left unresolved?

Feelings on those Issues

How is your client feeling about these issues? Frustrated? Excited? Curious? Skeptical? Apprehensive? All of the above?

IN SUMMARY

As my podcast co-host, Jeff McKay, likes to say, "You can never go wrong if you start with the client." But do you really know who your ideal client is? Or is it just a fuzzy idea wrapped around the phrase, "We know our clients!" If it is, go the extra step. Work together with your leadership team to agree on your ideal client profile.

Locating Your Ideal Client

Identifying and agreeing on your ideal client is the first step in successful lead generation. The next step is figuring out where you can find them so you can bring them to your door.

In our experience, there are three ways to locate your ideal client.

1 LET THEM COME TO YOU

This sounds easier than it actually is. When trying to get in front of your ideal client, more times than not, firms think they need to spend money on paid media—but that's not always the case. Odds are your ideal client is on Google searching for solutions to their problems, so how can you get in front of them? A strong SEO strategy.

A strong SEO strategy that is supported by a keyword-driven content strategy is like fishing. If you have the right bait (content written towards relevant search phrases and keywords), then it changes from fishing (outbound marketing) to catching (inbound leads)—and we all know catching fish is a lot more fun than sitting around hoping you get a bite.

Keep in mind, though, that the strategy should be different for your different business practices or solutions. This is something we keep in mind all the time when working with our consulting firm clients. For instance, in our content development work for **TBM Consulting**, we develop content for Private Equity partners, operations leaders, and supply chain managers—we need an SEO and content strategy for each relevant audience.

Start by thinking and researching keywords that your ideal client is searching for on Google. Google has their own **Keyword Planner** that you can use. Once you have a list of the relevant keywords for your audience, write content towards those keywords and publish them on your website.

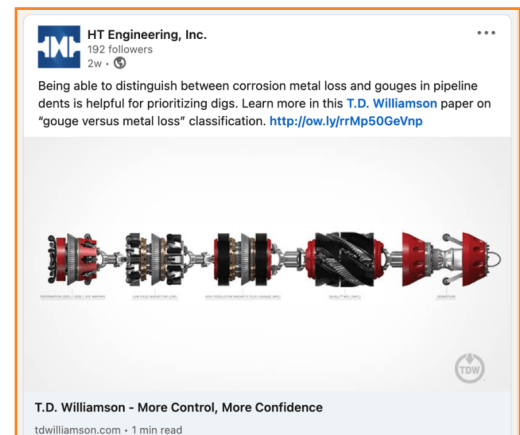
2 LISTEN TO THEM

No, no, no...I'm not talking about how Facebook seems to listen to you when you are talking about eye drops, and then the next time you open the app you are served an ad for eye drops.

I'm talking about utilizing a tool like SparkToro (one of the many software tools we use at Rattleback) to listen to your ideal client and find out things like who they follow on Twitter, what podcasts they listen to, or even what YouTube channels they watch.

The options are endless with the information that is available to you once you dive in... you can:

- ▶ Find out who your ideal client follows on Twitter and advertise to them using Twitter's custom audience builder. This allows you to "use lists to target specific users, whether you want to reach your existing customers by uploading a list of their email addresses or use Twitter @names to target relevant influencers."
- ▶ Discover communities and forums that your ideal clients are a part of and participate in them. Not only does this get you in front of them, but it allows to you become more knowledgeable on the industry because you will join the conversation with others who speak their same language.
- ▶ Learn about thought leaders in the industry and engage with them. For instance, in working with our client, HT Engineering, we leverage this tactic to not only engage with other thought leaders (both individuals and companies), but also share relevant content with their followers. Sometimes a simple organic post on LinkedIn can go a long way in joining the conversation. Here is an example of a post that shares an article written by another firm, but still provides value to the firm's followers:



3 TARGET THEM

The most popular tactic that comes to mind when thinking about getting in front of your ideal client is paid media – specifically on LinkedIn. When working with professional services firms, this is a common tactic that we leverage because our clients have a pretty good idea of the types of companies and people they are trying to do business with.

LinkedIn is notorious for having some of the best B2B demographic targeting features in the paid media space. You can use things like Location, Job Title, Industry, Company Size, Education Level, and more. The best place to start is with your current client base—often you want to talk to people who have the same or similar roles as your current clients. So, build an audience based on your current clients by asking yourself these questions:

- ▶ Have we ever worked with international companies, can we do that, or do we need to stay local?
- ▶ What industry do they work in?
- ▶ Do we need to be talking with C-suite individuals at firms, or Directors and Managers?
- ▶ Can we work with a firm that is 500+ employees, or are we better served working with firms that are 50-100 employees?

These are just a few of the questions you should ask yourself.

Once you have your audience defined, the fun part starts. Inside of LinkedIn you can leverage a couple of different tactics to get in front of your ideal client—Ad segments and LinkedIn Sales Navigator.

Ad Segments – this allows you to target an audience group with relevant content that they will be interested in reading. Remember when I said earlier that we aren't going to have the same SEO and content strategy for PE firms that we do for Supply Chain Managers? The same applies here. Those should be two different ad segments because they are two different audiences. For example, take a look at this LinkedIn Lead Gen ad we ran for our partners at Dploy Solutions. What you see is an ad with language specifically crafted for their ideal client (job titles, website visitors, company size, etc.) with a content asset that is relevant to them—in this case, a demo video.

Dploy Solutions
127 followers
Promoted

Accelerate strategic planning, all while increasing productivity & revenue with our newly enhanced strategy execution solutions. Watch the demo to learn more!

Continuous Improvement Made Easy with Dploy Solutions Strategy Deployment Software
dplysolutions.com

[Learn more](#)

LinkedIn Sales Navigator – With LinkedIn Sales Navigator you can define your audience and do direct outreach with LinkedIn messaging. You can use Sales Navigator to build prospect lists, grow your network, and make introductions. It tends to be most effective when you have useful, high value content to share. This could be things like a relevant article you just wrote, or a link to a demo video if you have a product-enabled service. Because if you do not provide value, you are just a random person reaching out for no reason—we all know somebody usually wants something when they reach out on LinkedIn, so at least provide value first.

IN SUMMARY

If you're going to build a successful lead generation program in your firm you have to develop a clear understanding of who you're hoping to attract and a keen sense of where to find them. From there you can start to identify a variety of campaign strategies to bring them to the door.

It can be intimidating. Whether it is budget constraints, not knowing where to start, or not knowing what is possible—you might feel lost. If you are feeling lost, **contact us** for help.

The Pros and Cons of Inbound and Outbound Tactics

In this chapter we compare and contrast the pros and cons of inbound and outbound lead generation programs.

One of the most pressing challenges of the first 6 months of the pandemic for many professional services and even SaaS firm marketers was the rapid decline in deal activity. One of the interesting trends we noticed when studying the data coming out of our client sites was this unique combination—early stage conversions were down only slightly but late stage conversions were down significantly. Essentially, we were seeing that potential clients were staying engaged with thought leadership, but fewer of them were actually initiating sales conversations.

As a result, many firms were forced to rethink their lead generation activities. In the latter half of 2020 we saw a much greater interest and emphasis on standing up outbound lead generation programs—paid media campaigns and social outreach programs—than in the past. While this is definitely a great trend, I think it's important to remind ourselves that all lead generation tactics are not created equal. Ultimately, the mix of lead generation tactics you employ will have lasting effects on your sales and marketing operations.

INBOUND PROGRAMS INFER AUTHORITY AND PRICE PREMIUMS

Most consulting firms rely heavily on a largely inbound mentality. Emphasis is placed on developing high quality thought leadership and working to earn placement of that thinking within high profile business publications like HBR or trusted industry journals. Derivative content is self-published on firms' websites to build a "body of work" around big client issues. The effect of this is, of course, what you'd expect—it infers high authority on the firm's subject matter experts and enables it to sell from a position of high authority. As a thought leader the firm finds itself in a position where it is essentially qualifying prospects (i.e.,

sales leaders are often retreating from prospects and inviting them to take a step forward). This whole process, of course, enables the firm to establish a price premium (we've actually proven and measured this price premium gap through our thought leadership research). The only real downside to a largely "inbound" program is that lead flow is inconsistent (as we've all seen during the pandemic).

Comparing and Contrasting Inbound and Outbound Lead Gen Programs

<u>Inbound</u>	<u>Outbound</u>
Search + 3rd Party Publishing	Paid Media + Social Outreach
High Authority	Low Authority
Qualifying Prospects	Qualifying Providers
Long Road to Outcomes	Short Road to Outcomes
Low Cost Per Lead	High Cost Per Lead
Inconsistent Lead Flow	Predictable Lead Flow
Price Premium	Price Parity

OUTBOUND PROGRAMS DRIVE MORE PREDICTABILITY

However, as previously pointed out, this inconsistency in lead flow became a significant problem in the first six months of 2020. I found myself repeatedly saying that "commerce had effectively ground to a halt." Clients everywhere had essentially crawled into a hole (their house) and they weren't popping their head out except for food, water, and to watch the occasional webinar. As a result, we began working with our clients to ramp up more and more outbound lead generation programs. To date, we've largely relied on a combination of SEM and paid LinkedIn campaigns to drive leads from thought leadership content or to present a very precise solution to an acute client problem by offering a meeting or software demo.

While we've definitely found success in these programs it's worth noting some of the things that make this type of lead generation different from what firms have become accustomed to. To start, paid social media lets you target the specific people you would

like to do business with (targeting within LinkedIn is quite sophisticated and it enables you to drill down into the firmographics and demographics we've talked so much about in this eBook already). And, of course, SEM enables you to target specific windows of time when people are searching for problems you know how to solve or solutions you have.

The obvious cons of an outbound program is the hard media costs. We're seeing cost per lead ranging from just a few dollars on Google up to 100s of dollars on LinkedIn. The less obvious cons are the fact that you're entering the conversation more from a position of parity rather than a position of authority. The client essentially sees you as AN option to solve their problem rather than THE option to solve it. This, of course, has repercussions on how you approach the sale. Essentially, the power dynamic is reversed. The client has a desire to keep the firm at bay and tread lightly—they're qualifying you as the provider of a service rather than the other way around.

That said, the pros are also quite obvious—more predictable lead flow and the ability to more directly connect your firm with the ideal clients you've spent so much time trying to identify and build solutions around.

SO, WHAT LEAD GENERATION TACTICS WORK BEST?

In the end, picking the right mix of lead generation tactics is largely a function of the nature of your firm and what you hope to accomplish. Most SaaS companies rely heavily on outbound programs because they have the need to move much faster than inbound programs will allow. Essentially, they have the need to drive lead activity in weeks and months not quarters and years. Professional services firms, on the other hand, are often much more interested in establishing the position of authority. The longer road is worth it because it enables the firm to be more selective about the client relationships they "let in the door" and demand a premium price to do so.

All that said, going forward, I believe virtually all firms will require a mixture of both. Ultimately, inbound programs enable a healthier sales dynamic, but they're lumpier by design. However, for any business to be successful over the long haul it needs the ability to deliver a steady flow of the right new business conversations on a weekly, monthly, and quarterly basis now and forever—something that outbound lead generation can much more reliably deliver.



Chapter 6:

Prioritizing Your Lead Generation Tactics

How to balance the long-term wants and short-term needs of your firm and pick the right lead generation tactics.

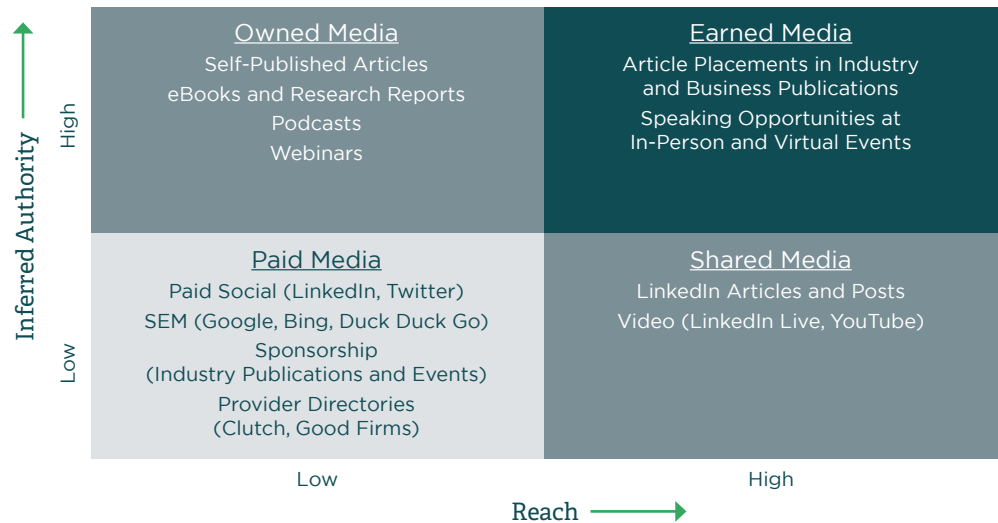
Most consulting and IT services firms want more qualified leads in their sales and marketing pipeline than they have. But when asked how many leads they want, firm leaders usually just say “more.” When pressed again on where those leads might come from, the answer is even fuzzier — “It doesn’t matter; we just need more.”

As I pointed out in the last chapter, weighing the pros and cons of inbound and outbound lead gen programs, all tactics are not created equal. While inbound lead generation tactics can establish you as THE expert on a given topic, they can also be lumpy, inconsistent, and unreliable. By contrast, outbound lead generation tactics are more predictable. But they also tend to be more costly. And they frequently position you as JUST ONE OF THE options to solve a client’s problem; radically changing the power dynamics in the sale.

The reality is to hit this year’s revenue targets and enable your firm to hit future years’ growth targets you will need a mix of inbound and outbound lead generation tactics. But how do you pick the right tactics? And how do you prioritize the ones you pick?

Potential Lead Generation Tactics

Let's start with a short, non-comprehensive list of the potential lead generation tactics you can choose. I find it helpful to prioritize these in terms of the reach they provide and the authority they infer:



PLAN FOR YOUR LONGER-TERM BUSINESS GOALS

I'm a firm believer that marketing's top priority is building next year's revenue. Yes, marketing should be working in concert with the business development team to hit this year's revenue targets. But because partners and business development people are under intense pressure to deliver this quarter's book of business it's difficult for them to prioritize lead generation activities that will shape the firm's business two to three years from now.

To start, think about your firm three years from now. Where do you expect revenue to come from? What markets would you like to "own." What types of clients and individuals would you like to do business with? What issues would you like to be known for solving? What issues represent the most pressing ones to those clients and the best growth opportunities for your firm? Of course, this is the backbone of your thought leadership strategy. But it's also the basis for your lead gen stack.

When you think over the longer-term (two to three years), prioritize the lead generation tactics that provide the most reach AND authority—earned media. Next consider those tactics that offer primarily reach OR authority. It's important that you don't try to boil the ocean. Don't try to do everything. Pick one tactic from each of those three quadrants. For one firm, a good lead generation mix might combine article placements in business publications, a self-published blog, and an article series on LinkedIn. For another firm, a good lead generation mix might combine pursuing speaking opportunities, hosting a regular webinar or podcast series, and investing in a YouTube channel.

Regardless what tactics you choose, remember your central marketing goal—educate clients on issues that matter to them, and let leads and opportunities come to you over time. Any inquiries or wins you generate in the short-term from this selection of tactics are just a bonus in the longer journey.

THEN FOCUS ON SHORT-TERM REVENUE TARGETS

That said, every firm has very real revenue targets right now. And you can't afford to ignore them. In this capacity, marketing has to work with practice leaders and business development managers to support their efforts to drive qualified leads now and close business this year. Start by getting agreement on how much revenue you want to sign this year then work back from there. What's the average monthly value of a client? How many new client relationships will you need this year to hit that revenue target? How many opportunities will you need to close that many new relationships? Finally, how many qualified leads will you require to yield that many opportunities?

If you have some decent historical data, it should be pretty simple math. For instance, if you need \$5M in new revenue this year, and you have a 40% typical win rate, then you need \$12.5M worth of new opportunities. If your typical client spends about \$500k in fees with you in a given year, then you'd need 25 new opportunities on which to propose. If 75% of the qualified leads you talk to become opportunities for the firm, then you'd need to add about 33 qualified leads into your system to hit your \$5M new revenue target.

From there, look at the yield from your past marketing and business development efforts. Investments you made in inbound tactics last year should generate some new inquiries this year. And, of course, firm partners and business development specialists will likely generate a good portion of those qualified leads through their own networking and relationship building efforts. For instance, perhaps you expect to get 15-20 leads from past years' marketing efforts and this year's business development activities. You'll need to find 10-15 new leads from a new marketing tactic. Because you need those leads in the next three to six months you'll prioritize those tactics in the bottom left corner of the grid—paid media. While paid media may be a bit costly at first it has a lot of added benefits in building your short-term pipeline. Paid social enables you to target your ideal clients directly and quickly with highly relevant thought leadership. Simultaneously, paid search enables you to target those same buyers when they're actually thinking about the issues you've built your firm to solve. And sponsorships can offer a quick path to buyers within places they already congregate.

IN SUMMARY

Weighing the needs of your firm in the short-term with the wants of the long-term is always a bit of a balancing act. If you don't hit this year's revenue target next year may become irrelevant.

But if you put all your resources towards building a pipeline right now you could be cutting off much larger future opportunities down the line. While there's no simple answer on how to resolve these tensions you'll make a good choice as long as you take the time to critically evaluate the pros and cons of your options, understand how clients progress through their buying process, and avoid trying to do too much too quickly.



Chapter 7:

A Process for Setting Up an Outbound Lead Generation Campaign

Everything has a process, for good reason. Here are some helpful things to keep in mind when setting up a process for your next outbound lead generation.

Outbound lead generation comes across as stressful. Will this investment be worth it? Am I doing this right? Can I track success? But first, how do I track success? There are lots of things that go into a successful lead generation campaign. Understanding where to focus during different parts of a campaign is crucial to success.

Think about it in terms of everything else you work on; recruiting, hiring, onboarding a new client, project management – the list could go on. What do all those things have in common? Process. You have recruited and hired enough people to know what works, what doesn't work, who they should talk to, and the steps new hires should take to get up to speed. You've managed enough projects to know what software works best for your work, when you should have project check-ins, and how to wrap a project. I think you get the point.

So, why don't you have a process for outbound lead generation campaigns? It's just as crucial as the other items that you have a process for. It's responsible for bringing leads into the door so you can nurture them and turn them into revenue (that's pretty important). Lucky for you, you don't have to start your process from scratch, we've done that for you. Let's start with the big picture, then jump into each phase individually:

1

Define

Plan the tactics you'll use and what you hope to accomplish.

2

Implement

Execute your campaign and see what happens.

3

Reflect

Create time and space to determine what you learned.

1 DEFINE

In our marketing world, there are names and acronyms for just about anything. And new ones are popping up all the time. With all these different names being thrown around, what's the best place to start? Defining what outbound lead generation is – it is the process of acquiring leads by targeting, prospecting, and reaching out to potential clients you could do business with. Simply put... it's going after the clients you want, not waiting on them to come to you. Now that we are on the same page of what outbound lead generation is, let's talk briefly about what tactics exist that you can leverage to run a successful campaign.

Social Media Advertising

In the Social Media lead generation world, you need to go where your audience is. In the B2B space, we spend a lot of time developing LinkedIn campaigns for lead generation. Depending on who your audience is, and where they spend their time, you can run social media lead generation campaigns on all the major platforms: Facebook, Instagram, LinkedIn, Twitter and YouTube.

SEM / Pay-Per-Click (PPC) Advertising

You've most likely heard of PPC when it comes to Google Ads (you can also run PPC campaigns on Bing and DuckDuckGo, too). We've found PPC to be a cost-effective tactic to use both at Rattleback, and for our clients. This involves research to know what keywords your audience is searching for and writing compelling headlines and descriptions to draw your audience in and click on your ads.

Sponsorship

If you know your audience, you know the publications they are reading and subscribe to. This tactic allows you to be featured in prime locations in those publications, whether that's in email newsletters or on landing pages. Just like the other tactics, a compelling headline and offering will drive clicks on your ads.

Before you think about leveraging any of the tactics we just talked about, you need to think about what will work for you based on the short- and long-term goals of your firm. It starts with knowing what you have to work with. Here are some things you need to think about:

Set a Goal — There are many different types of goals you can set when setting up a campaign. It could be conversion-focused, simply a certain number of conversions, or a rate of conversions you want to receive after your audience visits your page after clicking on your ad. It could also be impression-focused, getting a certain number of eyeballs on your ad. And it could be click-focused, a certain number of clicks your ad receives, with a click-through-rate based on the number of clicks divided by the number of impressions.

Establish a Budget — All the major advertising opportunities that we are talking about in this chapter allow you to set a daily budget. This usually means that your campaign will not spend over a certain percentage of your daily budget, and over the course of your campaign the average cost per day will equal your daily budget. The cost won't be the same every day, though. For example, if you are running a PPC campaign, you only pay for every click on your ad. If you reach the maximum spend that you have allotted for the day, your ad turns off until the next day. If you don't receive enough clicks to spend your daily budget, then your ad is always on.

Determine a Schedule — You have to be patient. Just because you aren't seeing the performance you want after a few days doesn't mean you should turn off the campaign. In fact, LinkedIn recommends running your campaign for at least 14 days to give your campaign enough time to reach your audience. It's like investing in the stock market...if your investments are down, you don't just sell right away, you give them time to correct themselves and see if they perform the way you intended them to (and no, this is not a form of financial advice).

Pick a Content Asset — Do you have a premium piece of content that speaks to the solution you provide to your clients? We live in a world where people expect something in return for giving up their information, so give it to them. Give them something that is going to provide value to them and make them want to do business with you.

2 IMPLEMENT

Now it's the big day – launch day! You've done your research, set up your targeting, decided on a budget, and have your ads ready to go.

It's time to press go and see what happens. Yes, it's that simple. Start your campaign but remember to be patient. Like I mentioned before, LinkedIn recommends running your campaign for at least 14 days. This gives your campaign time to reach your audience.

You should not touch your campaign until the 14-day mark. After 14 days, you should look for ways to optimize the campaign, and if it's needed make some changes. Here are a few ways to optimize your campaign:

Post Copy and CTA — Maybe your campaign is getting a good number of impressions but not the amount of clicks you wanted. Take a look at the post copy and CTA. Could the post copy do a better job of explaining what the user is getting from filling out the form? Also look at the CTA. Some platforms have limitations on what the CTA can be, but a simple change from “Learn More” to “Download” could make a huge difference in performance.

Try a Different Image — If you are doing any sort of advertising that involves imagery, try a different image if you aren't seeing the performance you want from your campaign. Advertising is a timing thing; you need to be able to grab the attention of someone when they are scrolling down the page and bring them in, and a new image could do the trick.

Do You Know What to do When You Get a Lead? — Now let's play a little scenario game. If you were to get a lead today, right now, would you know what to do with it? If your answer is yes, good for you, let's make sure you are covering all the necessary bases to move that lead through your funnel and get them in the door as a client. If you answered no, that's okay, we'll cover this in detail in the next chapter.

To give you a sense of what should happen when you get a lead, I'm going to share our process at Rattleback when we have someone convert on a contact form (and request a conversation), or on a campaign of ours.

First things first, the lead and their information go into our CRM. This lets us track them from the very beginning of our relationship with them (or see if they've downloaded other content before) so we know what they converted on, when they converted, and who they are.

Next, we qualify the lead. This is optional, but something we do at Rattleback. Since we focus on marketing for professional services and B2B SaaS firms, we want to make sure the leads that are coming in are from people and firms that we work with and want to work with. If we see the lead is not qualified, we go back and look at our targeting parameters and optimize them to make sure we are getting the correct quality of leads for us.

Lastly, we nurture them. Nurture messaging, and what it entails, is different for every firm. This could involve a simple email nurture campaign where we share more content with the prospect to show them our expertise and help them think through a thorny problem. It could also mean organic LinkedIn messaging – Simple 1-to-1 messaging on LinkedIn (not automated) to start a conversation about working together now or in the future.

The only exception to this is if someone fills out a contact form and requests a conversation. When that happens, we quickly qualify them and set up a conversation to discuss how we can provide value.

3 REFLECT

Maybe the most important step in an outbound lead generation process is what to do after the campaign is over. Let's think about the other business-related things that you have a process for, like hiring. Do you just stop caring about the person you hired after they start? No, you have 30, 60, 90-day goals and check-ins to make sure they are enjoying the work and are set up for success at your firm. You look back and see if you could have done anything different throughout the hiring process.

Outbound lead generation is no different. After a campaign is complete, you need to go back and see what did and didn't work. There are three areas that we focus on:

Breakdown of Performance — Did you meet your campaign goal? If your goal was conversions, what was your conversion rate? If your click-through-rate was high, but your conversion rate was low, then you know to look at the experience of the landing page where the conversion opportunity was.

Quality of Leads — After qualifying the leads that came in, are they decision makers that you are aiming to have conversations with? If you notice you are attracting people who are not quite your ideal clients, you know to adjust your targeting next time.

Close Rate After You Get a Lead — This goes hand in hand with performance and quality of leads. If you look back after a campaign and you're happy with the performance and quality of leads, but you aren't closing any new deals, that's okay. It could mean they aren't ready to buy yet. But remember, you have their information, so you can continue to nurture them and stay top of mind when they are ready to buy. Another thing to keep in mind is your sales team. Talk to them and find out why they aren't closing deals, you'd be surprised what comes out of that conversation. It could be a new thought leadership asset for your next campaign or new targeting ideas because they are learning more about your prospective clients.

IN SUMMARY

If you don't know where to start, isolate one to two tactics you'd like to test and start with a pilot program and pilot budget. A pilot budget allows you to invest less in the campaign while you learn. As long as you follow this process, your pilot program will set you up for bigger and better campaigns in the future.

What to Do with a Lead

Leads = opportunity. Opportunity = potential revenue. A game plan for what to do with leads = more revenue. It's simple math, right?

We've all heard comments from sales and marketing leaders saying, "We want more leads." But what happens after you generate them? All too often, marketers run a successful campaign, and the leads they worked so hard to develop end up withering away inside the firm's CRM. If you don't have a plan for what you'll do with the leads you generate, you're just leaving potential revenue on the table.

A plan doesn't have to be intense; it can be as simple as answering a few questions about the leads you've generated:

1

Are they qualified to work with us?

2

Where did they convert, and have we seen them before?

3

Should we nurture, or should we sell?

1

ARE THEY QUALIFIED TO WORK WITH US?

Kind of a silly question, right? But this might be the most important question you ask yourself about the leads you've generated. Even if you set up a super-targeted marketing campaign, you will still get leads from companies that you would never work with. That is why it is so important to take the time to define your ideal client. This opens the door to a few follow-on questions for you to consider:

- ▶ Do they have a job function that is typical for your current business relationships? If you are most successful working with VP's of Marketing, and the lead is a Director of Operations, then you need to think if it makes sense to work with the firm and that person.
- ▶ Are they a decision-maker, or can you see a clear path to a decision-maker? Typically, you can tell a decision-maker by a job title (Director, VP, SVP, EVP, C-suite), but that doesn't mean you should write off someone with a manager level job title. Research the firm and see if you can identify potential decision-makers. If you can identify potential decision-makers, then you can map the path to creating a relationship.
- ▶ Is this a company that you want to do business with? This includes the company's industry, size, structure, and brand. Every firm has industries that are their "sweet spot." For example, Rattleback is not going to go after work with the Cleveland Browns (although, that would be cool – GO BROWNS! #thisisouryear), we are an agency largely built to work with organizations like HT Engineering, TBM Consulting, National Center of the Middle Market – consulting firms and research centers that have demand for high-quality B2B content (oh, and leads of their own).

2 WHERE DID THEY CONVERT, AND HAVE WE SEEN THEM BEFORE?

Whether we like it or not (or, we turned off cookies and tracking), the Internet tracks us. As marketers, it's important to take advantage of this to learn more about the people that visit our website or convert and become a lead in our system through other means. By incorporating the right software, you will be able to learn things like:

- ▶ Where did they convert? This becomes more important in the next section, but this tells you what the potential client is interested in. By knowing this, you can avoid trying to share content with them that doesn't align with their interests.
- ▶ How many times have they visited your website? Most of the time, it takes people a view visits for a potential client to convert on an asset and share their information. If people converted the first time, every time, we'd all be out of jobs. So, it's helpful to know if they've visited your website before, and which pages they've read. This allows you to see how they are advancing through their buying journey. If they started on the homepage, and then read an article or two, and converted by accessing a piece of gated content, they're likely still in learning mode. It might make sense to send them a case study or two as that may help them progress to the next phase of their buying journey.

- ▶ Are they already in your database, if so, for how long? This may be the most important thing to know about any “new” leads you’ve generated from a campaign. Have you ever met somebody, seen them a week later, and they introduce themselves like you’ve never met? Awkward, but also frustrating because you don’t feel valued. Don’t do this. You should have a database of people you’ve talked to, who have converted on forms, or have subscribed to your newsletter. You know who they are. This avoids an awkward “re-introduction” and turns that into a “great to see your name pop-up again, I know you attended a webinar we hosted last year.”

3 SHOULD WE NURTURE, OR SHOULD WE SELL?

There’s a quote that I read not too long ago that said, “95% of your customers aren’t ready to buy when they see your ad. Marketing exists so when they are ready, they call you.” That couldn’t be more true.

Nurturing a lead is more than just tossing them into your email newsletter (which you should do). Nurturing is about providing value to somebody because you know what they like, or are interested in. This is why it’s important to know the answers to some of the answers to the sub-questions outlined above. If you have a lead come through that is in an industry that you have successfully done work in then you can share relevant content with them. This means case studies, articles, blogs, landing pages – content that proves your expertise and shines a spotlight on your experience helping organizations like theirs.

What if you think you should sell? Well, the question for this section was a trick question. Nurturing is selling. By sharing content, you are selling your firm’s experience and expertise to help potential clients overcome their most pressing business problems. Think of the last time you made a big purchase like a car. What do you remember about that purchase? If the salesperson was good, they didn’t try too hard to sell you, they valued you. Did they talk to you about the size and safety of vehicles because of your growing family? Did they ask you your budget at the beginning of your meeting, and only show you cars that fit within that budget? Did they show you what you want vs. what they think you need because they are the experts? If you’ve experienced something like this, you know the feeling I’m trying to get across. Your leads should get this same feeling after engaging with your follow-on nurturing programs (whether “human” or “not.”)

IN SUMMARY

Before you launch your next lead gen campaign, sit down and ask yourself the three primary questions and related sub-questions I've outlined in this chapter. With just an hour or two of your time you should have a solid plan of action for every lead you generate going forward.



Chapter 9:

The Future of Lead Generation

A look at how some of the macro trends in sales, marketing, technology, and culture will change lead generation programs in the years ahead.

When I outlined this chapter in my mind it started as a very tactical exercise. I'd make some inferences about which lead gen tactics are trending up (thumbs up on audio advertising!?), which ones are trending down (thumbs down on promoted tweets!?), and make some straight-line projections from there.

But, after thinking about it a little bit, I realized that would essentially be a fool's game. The tactics that work for any one firm are of course the function of the clients they're trying to reach, the issues they're helping them solve, and the perspective they have on how to solve them. The tactics working in one firm may not work at all in another firm. And what tactics will work in five years is pretty difficult to predict.

So, I decided to think a bit more broadly. What's really happening in sales and marketing in the B2B and professional services space? What are we hearing from all the incredible expert guests that have joined our podcast in the last six months? What's happening in the broader space of business, firm culture, and technology that might affect how we go about delivering high quality leads into a firm in the future?

We believe there are five potential scenarios of how lead generation will evolve for firms over the next five years. I'll offer them here at a quick glance then delve into each one more deeply below. In short, lead generation will become...

- 1 **More Integrated and Helpful**
- 2 **Less Automated and Impersonal**
- 3 **More Automated and Human**
- 4 **More Proactive and Personal**
- 5 **More Meta and Experiential**

1 MORE INTEGRATED AND HELPFUL

Recently, a client pointed me to an HBR article, written by Brett Adamson at Gartner, about a Canadian company named Smart Technologies that had “blown up” their sales, marketing, and customer delivery functions and replaced them with a single function they called the Unified Commercial Engine. We’ve since hosted their “former” sales and marketing leaders on our podcast to dig more deeply into what they’ve done and how it’s working.

In short, they eliminated sales, marketing, and customer delivery, and restructured everything around the customer. They focused very intently on what their customer was trying to accomplish at every stage of their journey to buy products and services and to solve their real-world business problems. The company organized their business and their sales and marketing roles around the five stages of buying that emerged from their discovery process. They then clustered their teams into pods staffed with a mix of people of different sales and marketing skills and backgrounds. Each pod is tasked with helping customers in their region go through all the stages of their journey as effectively as possible.

They’ve coined this redesigned organization the Unified Commercial Engine, and it is one of the most customer-centric organizations you could ever imagine. Everyone is working together to enable customers to be successful at every stage of their journey.

And the results are remarkable. Total leads are up. Sales accepted leads are up. Employee retention is up. Revenue is up, up, up. And, most importantly the entire organization is much more helpful to the customer at every point in their journey than it ever was before.

To start, I think lead generation will look more like this. It won’t be the job of marketing. It won’t be the job of sales. In fact, it might not be anybody’s job anymore because the objective of generating leads will be replaced with a much broader and better objective of helping clients learn, discover, purchase, and succeed.

2 LESS AUTOMATED AND IMPERSONAL

At this point, I’m 100% confident we’ve all been on the receiving end of a lead generation bot. And many of us have tested them in our sales and marketing efforts. Often, it’s a simple script that makes a LinkedIn request and sends a few automated messages. Other times, it’s an email nurture that’s been triggered by some super simple action >> downloading an eBook or attending a webinar.

Of course, we're all tuning these things out. We're ignoring more and more LinkedIn connection requests. We're investing in tools like SaneBox to weed out the noise in our inboxes. And the existing tools we already use (Outlook, LinkedIn, etc.) are making investments to stop the use of scripts and other automation tools or block the output they create.

I may end up being entirely wrong about this, but my gut says we're nearing the peak of automated "bot-to-person outreach." Buyers are more attune to these unwanted bots and have built walls (both cyber walls and walls in their minds) to avoid or ignore them. Most importantly, they've been declining in effectiveness rapidly over the last few years. So, going forward I suspect you'll see fewer implementations of these types of automation and you'll rely on them much less than you might now.

3

MORE AUTOMATED AND HUMAN

Wait, what? Didn't we just say things will be less automated. How can they be more automated at the same time? More and more sales and marketing leaders are learning how to automate away those things that make us less efficient so that we can assign more resources to more effective, value-added tasks.

In a podcast interview we did with sales trainer, Jeffrey Bishop, we learned that enterprise organizations are investing in AI and machine learning to score the sales professionals that are looking to do business with them. They're essentially using technology to find the people and organizations that have the best ability to help them. And using that same technology to screen away those that don't.

Increasingly, modern sales and marketing organizations are doing the same thing. They're using technology to determine whether a potential client checks all the boxes of a quality lead. Is he or she in the right organization, in the right role? Is this the right time for them to do business with us? Technology can help surface only those leads that meet the right criteria and appear to be sending some digital signals that they're in a buying motion. Technology in this area will only improve going forward.

The result is the opportunity to make targeted, timely outreach with a real human touch at just the right time with just the right people.

4 MORE PROACTIVE AND PERSONAL

As B2B sales and marketing organizations embrace more and more parts of the Unified Commercial Engine, I think you'll see a much more effective sales and marketing effort. You'll hear fewer conversations about marketing "throwing leads over the transom" like it's some weird game of college hackysack on the quad. And you'll see sales and marketing professionals working together much more closely to proactively build targeted lists of companies, teams, and individuals that closely meet the profile of an ideal client and are facing challenges the firm is designed to solve.

Those targeted lists will be accompanied with detailed plans about the organizations (their future vision, business goals, strategies, and decision-making processes), their culture (including the nature of formal and informal decision-making), the individuals involved (their professional and personal aspirations), their likely challenges (what those individuals are trying to accomplish for the business, as professionals, and as individuals), and the metrics that matter (both the potential ROI of solving a problem and the cost of inaction). The result will be marketing and sales interactions that actually help buyers move through their specific, unique buying process.

Of course, you're already doing this in your firm right now, aren't you?

5 MORE META AND EXPERIENTIAL

No list about the future of anything related to sales and marketing can be without a reference to the metaverse (oh, I forgot....let me stuff in blockchain, crypto, and NFTs....for good measure). It's still pretty fuzzy to me what metaverse marketing looks like, even from a B2C perspective. And it's even further on the periphery for most B2B organizations and professional services firms. But I think it's important to keep on your radar. Imagine it's 1992 and someone is telling you to purchase the .COM listing for your firm's URL before a troupe of Internet squatters move in. I'm pretty sure 1995 you would be thankful you listened.

It seems likely to me that you'll have some type of metaverse presence in the next 5 years. Maybe you'll have a virtual location; sort of like a LinkedIn company page, but more immersive....a place potential clients can actually visit, interact with a receptionist, conduct a meeting with a partner. Maybe you'll be sponsoring or hosting virtual events (you know, like a 2020 Zoom conference, but not sucky) with your virtual subject matter experts delivering useful insights (as avatars, of course). Or maybe you'll just have some really slick, virtual immersive promotional advertising (ads being delivered virtually anywhere? Maybe everywhere?).

WHAT TO DO NOW

It's human nature to look at this list and pick winners and losers. An integrated, Unified Commercial Engine sounds pretty plausible...let's look into that. A virtual conference in the metaverse sounds ridiculous....that will never happen. But I'd encourage you not to do that. Simply take a few moments with your firm's leadership team and talk about where sales and marketing are going. Have a discussion about what things might look like if you moved directionally in any of these areas.

Take Control of Your Pipeline

All too often firms tell us their best leads come from referrals. But referrals are spotty, inconsistent, and sometimes mismatched. Growing a healthy business like that seems like a fool's game. To grow today, and tomorrow, firms must build a high performing lead generation system that is predictable, reliable, and not overly reliant on the whims of a few exceptional individuals. Does your firm have a system like that?

ABOUT THE AUTHORS

Jason Mlicki, Principal at Rattleback, has been advising professional services firms and B2B SaaS provider on marketing matters for over 20 years. He writes about growth strategies, thought leadership development and lead generation on his agency website, Rattleback.com. Also, he co-produces the annual conference, *Profiting From Thought Leadership* and the professional services marketing podcast, *Rattle & Pedal*.

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ABOUT RATTLEBACK

Rattleback provides growth consulting, thought leadership development, and lead generation for professional services and B2B SaaS firms. We help business and marketing leaders envision and realize the desired future state for their firms. We have worked with early revenue start-ups, middle market, and notable tier one firms such as Infosys, L.E.K. Consulting, Stantec, and Dale Carnegie.

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