7 STEPS

FOR BUILDING A WINNING LEAD NURTURE STRATEGY

Lead Nurture Strategy »

The leads you collect today aren't necessarily ready to buy immediately. Some of them are, of course, but others may still be researching potential products or solutions and are not ready to make a purchase decision. Your existing customers may also be leads for other products you sell, or be interested in buying more of the products or services they already buy.

By leveraging your own qualified list of customers and prospects, you have the ability to shorten the sales cycle and generate additional revenue. The lead you collect today is a lead that may need to be gently and strategically nurtured to become a customer.

"A recent research study, "Lead Nurturing: The Secret to Successful Lead Generation," conducted by Aberdeen Group finds that 56% of survey respondents lack a formal lead nurturing program to support and nurture long-term opportunities."

– Marketwire

In order to build a strong program to nurture leads, you need to take the following steps:

01. Decide which segments you would like to focus on for the lead nurture program
02. Identify the buying cycle for each segment
03. Create email messaging and offers specific to the buying cycle of each segment
04. Think through the Touch Points, Triggers and Timing for the email campaign
05. Design the email creative and produce all of the content
06. Implement the lead nurture strategy using a marketing automation or email tool
07. Develop a personalization and testing strategy

Most likely you will implement the lead nurture program using email, so it's important to use all of the email best practices I discussed in the previous chapter. I'll point out differences and nuances as I discuss how to use email in this context.

01. MARKET SEGMENTS

Before you sign the license agreement for a new marketing automation tool and create the PO, you'll need to think about the goals of the program and audience for the campaign. Are you going to focus on prospects who've signed up on your website, prospects generated by your sales team, an existing list of prospects, current or new customers? Each of these audiences has a different relationship with your company and specific needs.

You may also want to look at different segments within these groups. Will the campaign be more effective if you address them by industry, or by their job function or level within the organization?

Your sales team does this very naturally, so you may want to interview them to see how it's done. Before the best sales people deliver their pitch, it's natural for them to ask a series of questions so that they can respond with a message that is specifically tailored to the prospect. Marketing automation can follow this process and set it up so that it happens quickly and easily without human intervention. This way, your sales team can spend their time closing deals and working with their best customers.

02. THE BUYING CYCLE

Each product or service you sell has a specific buying cycle and companies describe them in variety of ways. A common way to think about it is using the following sequence:

- Awareness – In this phase the prospect is trying to understand what they need, and what potential solutions exist.

"The manufacturer can't know exactly how fast I will move through the buying cycle, but at least they will be sending me a stream of relevant content that's appropriate to the way most people buy."

- Consideration – In this phase they are evaluating alternative solutions to their problem.
- Purchase – In this phase your prospects are evaluating products from different companies to decide which one to buy.

We all go through this decision process for our own consumer purchases, and organizations go through the same steps for larger business purchases.

Let's say that I'm interested in buying a new video camera for personal use. I have a camera now that is five years old and somehow feel that there should be something better on the market. My first step in the awareness phase would be to do some research to see what's new in video camera technology and features. I'll be asking questions like: Is HD readily available? What types of zoom lenses are there? Who are the major manufacturers? How do cameras connect to social media sites and my wireless network? I'll finish the awareness phase with a good understanding of what's available and what I need.

After I do some research to understand these issues, I'll move into the consideration phase. Here I'll look at different alternatives from the manufacturers I researched in the first phase, and get more detailed information. I may watch a video showcasing how their current customers use the product and I'll probably try one out for myself at a store. Ideally I'll come out of the consideration phase with a good understanding of the one or two products that I want to buy.

In the last phase, purchase, I'm looking to buy the product and I'm interested in getting the best price. I might go to a store or two and shop online to find the best price from a supplier I trust with the service, warranty and payment options I'm looking for.

If I register to receive more information at the time I'm researching technology and features, and the manufacturer sends me a "coupon" deal, it might accelerate my purchase, but more than likely, I won't be ready.

Ideally they should send a series of content that gradually moves me through the buying cycle over time. A series of content that might be appropriate would be; a technology guide on HD video or lens quality, followed by a comparison guide or user testimonial, and finally a discount or free shipping offer to encourage purchasing. The manufacturer can't know exactly how fast I will move through the buying cycle, but at least they will be sending me a stream of relevant content that's appropriate to the way most people buy. They can also ask me where I am in the buying process as they send me more content.

Although this sounds simple enough, most companies simply send the same content to their entire list over and over again. Clearly, a personalized strategy based on the buying cycle stands a better chance of success.

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03. EMAILS AND OFFERS

The next step is to create emails and offers specific to the buying cycle for each segment you want to address with your campaign. For each phase of the buying cycle you'll need to create an offer, landing page and email that addresses the unique needs of the buyer.

As you can see, this can start to turn into a lot of emails. If you plan to send six emails to three segments, you'll need to create 18 emails for the campaign. If you add another variable such as customization by industry, or by size of company or job function, you will need to create many more. Fortunately, after you produce the emails, you can load them into your marketing automation platform and minimize the need to send individual emails to these users.

04. TOUCH POINTS, TIMING AND TRIGGERS

When you are setting up a nurture campaign, you'll want to think about how many touch points you will create for the program. Will you send three follow-up emails or six, or ten? The number of emails you decide on will depend on the complexity of the sale and the length of the buying cycle. The longer the cycle, the more you'll want to send over time.

Timing is also important. Will you send emails every day, every two days, or once a week? Again, that depends on how many messages you will be sending and over what time period. For most campaigns, weekly touch points work fine. You'll want to avoid mailing to your list too frequently, as this increases the risk of high opt out rates. You'll also need to consider how long the campaign will last. Will you send messages over two weeks, two months or a year?

Triggers are additional emails that can be sent based on specific activity taken by the user. This activity can be a website visit, or even clicking on a specific page. For example, if I'm receiving early stage technology emails about my camcorder purchase and then one day I visit the pricing section of the website, you can set up the system to automatically send me a "free shipping" message since I may be farther down the cycle than you thought.

Triggers can be powerful tools, but you should avoid making it feel too much like "Big Brother" is watching. In the example above, you would not want to say, "I noticed that you visited the pricing page and you may be interested in…" You can be more general and still make people feel that you are speaking to them very personally.

One campaign we recently created for a client used four touch points sent over a two month period of time with an additional trigger message that was sent the day after the user re-visited the website.

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05. EMAIL CREATIVE

The next step in the process is to actually design the email templates and write all of the content. This may include offers like white papers or user guides, or it could be more media intensive with video or other interactive tools. Remember that the stronger the offer, the better the response rates. In addition to creating the emails, you'll also need to create the landing pages and thank you pages for the campaign.

06. MARKETING AUTOMATION SOFTWARE

Once you have the emails and landing pages written and produced, it's time to load them into a marketing automation tool. These software platforms will connect to both your website and CRM system and should make it easy for you to set up the email campaigns, triggers and move leads into the CRM system when they are ready.

Part of the set up will include linking the offers and landing pages on your website to the automation tool so that your lead nurture program will initiate when a new user registers. You can also load existing contacts in the system to move your house email list down the lead nurture path.

The software will also give you the ability to set up the marketing automation rules I've discussed above. For example, you can tell the system to send the first nurture email 2 days after a user registers and the next touch point 7 days later. You can also put in logic that prevents an email from being sent if the user visits a specific web page or is contacted by the sales team.

Many of these systems also include a Lead Scoring capability which watches the user's behavior as they respond to emails or visit the website, and assigns the user a score based on criteria you define. You can then set triggers based on that score such as asking a sales person to call, or sending a follow up email.

07. MANAGE AND OPTIMIZE THE LEAD NURTURE PROGRAM

Once you have the strategy in place, the content created, and the system designed, it's time to start using it. You can kick off the campaign with your in-house email list and start watching as emails get sent to people who register on your web site.

The software will give you all of the reporting you'd expect from an email system such as open rate, click through rates, opt-out and conversion rates. Based on this data, you should continuously work to improve the program by removing emails and offers that are not performing well, and testing new content. You can also see if entire segments are not performing as well as others, and redesign the strategy for that group if necessary.

LEAD NURTURE SUMMARY

A fully implemented lead nurture program gives you the ability to quickly and easily follow-up with leads in a way that naturally moves them through the buying cycle. If designed properly, it will increase the number of quality leads and sales, and enable you to be as thorough as possible in communicating with your potential customer, all with much less time and effort than is required from traditional marketing techniques.

ABOUT THE AUTHOR

David Reske is the founder and president of Nowspeed, Inc. He founded Nowspeed in 2003 and is focused on delivering world-class Internet marketing services to clients across the US. David has over 15 years of Internet marketing experience in areas such as search (SEO and PPC), social media, email, and website marketing. He has personally worked with over 100 clients to optimize their marketing programs.

Before founding Nowspeed, David was also founder and CEO of Onward Technologies, a web marketing and systems integration firm, where he led the company to significant growth. In 1998, Onward Technologies was purchased by CSC Consulting Group, a division of CSC Corporation that provides information technology services to commercial and government markets. David is a graduate of Ohio State University and completed graduate work at Boston University.

ABOUT NOWSPEED

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