

## Streamlining Lead Generation in a Down Economy

*"Nobody's buying. In this tough economy, nobody has any money. Nothing is happening out there, everything's on hold...indefinitely."*

Sound familiar? When you keep hearing how tough it is "out there", it's easy to get discouraged. It's even easier to believe it when the sales team tells you that low numbers are all because of the economy. But don't let them (or yourself) off the hook just yet.

### Turn the Numbers Around

7% unemployment is the same as 93% employment. More than 90% of the population is still working, and still buying. The companies that employ those people are *still doing business*. They're still making money. And, more importantly for you, they're still spending money.

### So What Has Changed?

The issues that are keeping the CEO up at night are probably not the same ones he worried about last year or the year before. That doesn't mean he won't buy – it simply means that the companies that get his business will be the ones who understand how his view of his universe has changed, and adapt their message to reflect those changes.

It also means that buyers are much more sensitive to unspoken signals from the market and, in the absence of information from you, will put their own spin on what they observe. Your company is advertising less – does that mean you're running out of money? No booth at the trade show this year – did you go out of business?

### So What Should I Do

It's time to make sure you're spending smarter – investing your marketing dollars in activities that will generate those all important warm leads for the sales team. How do you maintain your marketing presence while diverting more budget to converting anonymous suspects into qualified leads?

#### Inventory Your Marketing

Take some time to identify all of the places your marketing investment is hiding. Do you attend tradeshows? Do these dollars get allocated to marketing or sales budgets? How much do you spend on an average show? Does your sales team conduct webinars or online demos? Do your engineers write white papers about your industry? Do you personally speak to groups about your industry? All of these are marketing activities that frequently live outside the formal marketing plan. Take a moment now to list all of these activities, and then chat with your marketing experts to make sure you're taking full advantage of the lead generation opportunities they present.

### **Speak the Language of Your Customers' Business, Not Your Own**

This is by far the most common mortal sin of marketing. We develop a unique internal language that helps us communicate with each other quickly and effectively but when we speak to our customers using that same shorthand, they soon get confused. Even worse, we unwittingly make them feel bad, or stupid or bored.

Your customers also have their own insider shorthand and when we speak to them using the terms they're familiar with, we let them know we understand their needs and challenges. Read everything you publish about your products and services from the perspective of your customer and make sure that the only jargon you use is theirs.

### **Streamline Costs to Free Dollars for New Initiatives**

Have an honest conversation with your agency and make sure you understand *exactly* what expertise they have in-house. It's not unusual for advertising agencies to use outside suppliers to provide you with the services you need. That means that you're likely paying a significant mark-up in exchange for the convenience of one-stop shopping. In some cases, working directly with the actual provider can reduce your total cost while plugging you directly in to the experts who can best help you achieve the results you need. Then re-invest those savings in innovative new strategies to grow market share.

Be careful not to go too far with this strategy though – the last thing you want to do is find your days consumed with managing a distributed team of independent consultants!

### **Set Realistic Expectations**

Don't be afraid to try new things as long as you can be realistic about expectations. The average response rate to a direct mail offer or campaign is 1-2% and your prospects will need to see or be exposed to your products as many as nine times before they begin to remember you. So if your first attempts fail, don't be discouraged. The success or failure of your marketing hinges on the cumulative impact of everything you do not the outcome of a single effort.

But remember that anything worth doing is worth measuring. Keep track of how your customers and prospects respond to different offers – sometimes a simple change to wording or layout of a campaign can dramatically impact results the next time around.

### **Embrace New Technologies**

When you've made sure you know where your marketing dollars are going, you're speaking the right language, measuring the right results and you've eliminated un-necessary overhead from the things you already do, it's time to innovate. The Internet is the resource most Americans turn to first for information, and increasingly for entertainment – both at home and at work. If you're going to succeed in the new economy, your website must become a lead generating machine. Talk to your online marketing partners to make sure you're making full use of the relatively low-cost conversion tools available to you, including webinars, social media, desktop widgets and applications, downloads, micro sites, intelligent email programs, search

optimization and marketing. The list is practically endless and the results are unbeatable when you're willing to invest the time, resources and budget to manage them effectively.

### **Today's Market Brings an Incredible Opportunity**

Your competition is as worried, as nervous and as frightened as you are. And, if they are like most companies, they'll do the first thing that comes to mind – circle the wagons and protect what they have. Fortunately for you, that's the absolute worst strategy anyone could possibly choose.

Now is exactly the best time to ramp up your marketing and increase your market share. When everyone else gets quiet, it's much easier and much more economical to make an impression on the market. Don't cut back on your marketing expense – embrace the investment you're making in both the immediate and long term health of your company. Your sales team will thank you for it.

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