

NEXT GENERATION LEAD GENERATION

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James Kelliher, Managing Director of Whiteoaks writes about 'Next Generation Lead Generation'

When any new trend, business practice or engagement model emerges, there is inevitably a wave of 'experts' who also surface. Invariably the experts' mantra is to over-state the complexity and difficulty of first, understanding and second, leveraging the opportunities presented by something that, admittedly, initially feels complicated and daunting to traditional practitioners.

Next, they will start consulting down in the detail, explaining the multiple features and facets of this new world without grasping the real purpose and value of the proposition being discussed. All too often the result is a customer who is left baffled, unsure why they are adopting what is being proposed, but prepared to do so in order to state to other stakeholders within the business that "we have a social media strategy."

So, I'm going to cut through some of that myth and mystery and state the reason that, ultimately, any organisation invests in any type of marketing communications activity is to generate sales. I know, a pretty obvious statement, but one frequently lost in the excitement and enthusiasm of 'going digital'. And the good news is the effective understanding and use of social media channels represents one of the (if not the) most effective and measurable lead generation mechanisms ever known to businesses.

Unlike traditional media relations, where the majority of our industry has always argued that a tangible link between PR and sales can never and should never be established – a school of thought I've never subscribed to – with digital communications it is completely possible to not only establish this link, but to make lead generation the primary objective of any campaign.

In Whiteoaks' area of specialism, B2B technology, this is achieved via a combination of social media channel exploitation; monitoring; data-mining; content creation and distribution; and participation in conversations with the aim of encouraging target audiences to take the actions that engage and qualify them as real sales leads. Once engaged and qualified, via information provided by the prospect during the process, the intelligence is passed to the organisation's sales function to contact and convert these prospects into real revenue opportunities.

This makes digital communications a real game changer for our industry. Think about it for a moment - if an organisation knows its average deal size (let's say £250,000) and it knows its average prospect to conversion rate (let's say one in five qualified leads convert) we know, on average, that five qualified leads will deliver £250,000 of revenue, 10 qualified leads will deliver £500,000 of revenue, 20 will deliver £1M, 40 will deliver £2M and so on...

Importantly, with a lead generation approach to digital communications, the start point of any conversation between the agency and the client is not focused on process (i.e. features and facets), but starts with the likely outcomes (i.e. revenue) that will be achieved from the outputs of the campaign. Also, using rationales such as the one illustrated above, focuses minds on the true return on investment that can be achieved via digital.

Whiteoaks is now delivering such campaigns that drive lead generation through social media channels. For one of our clients, a major telecoms operator targeting the large enterprise market, a recent digital campaign achieved 144% of its qualified lead engagement target, while at the same time more than doubling the traffic from social media channels to its website. Importantly, the analytics showed that many of the prospects we engaged were key decision makers within top target accounts, who previously had not been reached using more traditional methods.

Regardless of economic conditions, the lifeblood of any business remains the identification and conversion of high-quality leads, because this ultimately means good and sustained revenue. In a recent B2B marketing benchmarking report, the top two challenges for the chief marketing officer were identified as generating high quality leads (76%) and marketing to a growing number of people involved in the decision making process (45%). Both areas where correctly constructed and implemented digital lead generation campaigns can deliver results. So let's cut through the myth and start realising the true value and potential of digital communications: sales.

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