

6 CRITICAL STEPS

*to build a new
marketing channel*



6 CRITICAL STEPS TO BUILD A NEW MARKETING CHANNEL

This white paper is dedicated to helping marketing directors and marketing managers establish and benefit from their own inbound marketing strategy. The 6 Critical Steps outlined in this paper will help you to build new revenue streams and capture new customers at a fraction of the cost of outbound marketing. Opening up the inbound marketing channel is both challenging and highly rewarding, so the white paper will also give you critical advice to ensure you avoid a snakes and ladders approach to building your new marketing channel.

We live in a world where there has been a communication explosion. With more than a million words to handle everyday, and an exposure to advertising that bombards us from all directions it is no wonder consumers and customers are looking for more selective alternatives. The greater the communication exposure the more discerning we become. We have to filter and select what we read, listen to, and participate in just to make sense of it all. The more we are communicated at the more selective we become. This simple truth is changing the rules of marketing engagement forever.

WHAT IS INBOUND MARKETING?

Inbound Marketing strategies are designed to get you found by customers. Inbound Marketing seeks to pull customers towards you, whilst traditional outbound marketing pushes messages and information at targets or prospects, often without their consent. If you like it is interruption based. Inbound marketing is the reverse logic since it is consent based, which in a world of ever increasing communication, turning down or tuning out the sheer communication volume has become necessary for all of us. This is the age of Inbound Marketing, where attraction, consent and influence rule and interruption is just an impolite word.

THE BUSINESS RATIONALE FOR INBOUND MARKETING

Outbound marketing, which includes ads, spam mails, cold calling, direct mail is losing its potency because we

have become adept at blocking and filtering out unwanted marketing efforts. The internet puts us in control of what we search, select, forward and bookmark. It is also highly time efficient allowing us to research and shop with ease whether you are a consumer or B2B buyer.

Today 78% of B2B purchasers start their purchasing process on the web and increasingly consumers do to. In cases where it does not start on the Web then Word Of Mouth (WOM) is the first step, and guess what checking the recommendation out on the web swiftly follows. This combination of Web and Wom, especially when Wom is drawn from internet blogs and reviews has changed the dynamics of purchasing. This opens up enormous business opportunities for the business owner to tap into this increasing level of internet based interest.

It levels the business playing field allowing even small and new businesses to grow rapidly, if only they can tap into all the customers or consumers who might be interested in their offer. Inbound marketing strategies are directed at finding, engaging and tapping into interested customers and consumers until they are ready to buy.

INBOUND MARKETING WINNING RECEPTIVE CUSTOMERS AND INFLUENCING THE RIGHT PEOPLE

We have probably all experienced the following Inbound Marketing opportunities, which happen billions of times a day around the world:



Attracting people to you on their terms, when they are receptive and ready to engage is the strength of inbound marketing. Whilst outbound marketing is all about focusing on finding customers inbound marketing is focusing on new customers finding you. This reversal of logic and strategic direction is made possible through the web and the array of digital tools available today such as [Search Engine Optimization \(SEO\)](#), [blogs](#), [social media such as Facebook, LinkedIn, Twitter etc](#). These tools enable us to find what we want, chat with the people we want to chat with and research information before purchasing something in real time from anywhere in the world. They are also there to help you get found by the right people at the right time.

Inbound Marketing is more effective because it is consent or permission based. In other words people choose to link or network with you on LinkedIn/Facebook, follow you on twitter etc they are opting in to receive information,

but of course they can also opt out so keeping the interest is key. Inbound Marketing is also targeted since people who come to your site have elected to do so and so you have a more qualified prospect. It is also a digitalised WOM, since you get recommended, and as we know WOM is the strongest form of marketing. The effectiveness also is expressed in zero or low direct costs since most of what you need is free, apart from your time of course. Finally the viral nature of Inbound Marketing means your name spreads as people show interest in your brand or products, which is further spread through social networks.

INBOUND MARKETING - WHAT'S IN IT FOR YOU

Generating an inbound lead costs a massive 62% less than generating an outbound lead

2011 HubSpot survey

The State of Inbound Marketing. Furthermore the survey shows that blogging is taking effect with 57% of the 644 professionals surveyed reporting they acquired customers directly from leads generated by their blog. Given the tougher economic times when you generally expect a reduction in budgets 89% of those surveyed were maintaining or increasing their inbound marketing budgets for 2011. This is a clear signal that not only

does Inbound Marketing work, it is more cost effective than Outbound Marketing. Generating new business, with higher conversion rates to a lower cost not only waters marketers mouths it makes absolute business sense.

The benefits that accrue through effective Inbound Marketing strategy do not stop there as you improve brand awareness and reach, populating your site with interested consumers or potential customers. If you keep them then you can expect to reap these not inconsiderable benefits in a very short time:

- IMPROVED REACH
- HEIGHTENED AWARENESS
- MORE VISITORS TO YOUR WEBSITE
- HIGHER-QUALITY LEADS
- WIDER SALES PIPELINE
- INCREASED REVENUE
- LOWER COSTS

Reaching and capturing all these benefits requires the implementation of a thought through Inbound Marketing strategy and quality process that is supported internally and externally. The 6 steps that follow are designed to outline how you should go about this and familiarise you with the lucrative journey ahead.

THE 6 REVENUE BUILDING STEPS

1 AGREE & SET A REALISTIC GOAL

Prioritise your success

Goals are about describing what we want to achieve and by when, so it is important in establishing your Inbound Marketing strategy that you first set your ambition in a realistic and measurable framework. Inbound marketing when executed correctly builds brand loyalty and generates leads, which provides both long term revenue (brand) and short-term revenue (leads) growth. Winning new customers and greater loyalty are the two main goals you should consider establishing and measuring from the outset. You can achieve this by setting a revenue target connected to 4 key measures of success.

Measure your success



Visitors – Clearly driving more people to your site can be an important measure of success to adopt. You should analyse and measure all traffic to your site, which will normally include new visitors, repeat visitors, customers and the number of views.



Reach – You also need to understand if you are reaching the right people too. Measuring how many different people visit your website and how many fall into your target group or campaign target group gives you a quality benchmark. A common reach measure is “unique visitors per month”. In effect if you had 50,000 unique visitors per month and 80% of them fell into your target group then your website would reach 40,000 different or unique targets/prospects.



Leads – Measuring lead conversion rates is key. Conversion rate is the percentage number of your website visitors who turn into a genuine lead. If you had a website traffic of 200 visitors a day and you generated 10 leads you would have a 5% conversion rate. A genuine lead could be recorded as e mails, online enquiries, phone calls or other forms of customer contact resulting from a web visit.



Revenue growth – Keeping interested prospects engaged until they are ready to buy is important as not all leads convert quickly, so you need to measure revenue growth over time related to your investment in Inbound Marketing. Since acquiring new leads via inbound sources have been proven to cost 60% less than outbound you can expect your Inbound Marketing ROI to be significantly higher than your outbound.

Inbound Marketing Calculator

Having the right goals, method and measurements in place it is also important to calculate the effect of your efforts. The inbound marketing calculator as proposed by B2B Inbound & HubSpot allows you to set your monthly revenue goal, determine the number of new customers you need and calculate the number of leads you need to achieve your new customer goal – this is your lead-to-customer conversion rate. In the final step you calculate the number of monthly visitors you require or site traffic to achieve the number of leads you need – this is the visitor-to-lead conversion. The Inbound Marketing calculator is an excellent tool to help you set your goals for your Inbound Marketing campaigns and revenue goals.

2 ESTABLISH A PROCESS

Generate success -- the reverse funnel

The reverse funnel is a method of attracting and keeping more qualified customers to you. It is designed to engage and hold the interest of qualified visitors, keeping them coming back to your site until they are ready to buy or advocating your brand to their social and professional networks. In this way it drives revenue both short and long term as well as building your brand.

It includes 4 key stages – **Listen, Create, Engage, Transform.**

Listen

Listening to what people say and want is fundamental in being able to provide solutions or offers to consumers and customers. Understanding what they want enables you to engage and maintain their interest with the right offer at the right time. By utilising the right tools to listen to the conversations on the internet, through particular blogs, forums and social media channels you are better able to understand your core market and the trends that are taking place.





Create

Having listened you will be able to create content that gives your site visitors precisely what they want, which includes important information, helping to solve their problems or even something that amuses them. The right content, delivered through blogs, webinars, animation, tweets, ebooks etc, will keep visitors returning to your site and recommending you.

Engage

Having created the content you want to engage in conversations with prospects not just on your website, but through social media channels. It is about being heard in the right places in multiple channels. This means finding the right social networks where you can listen in and engage with interested people. It can also be through participating in blogs that cover your business interests and sector, or blogging and tweeting yourself to gain interested followers. This needs to be both reactive and proactive, ensuring you can engage at the right time with the right dialogue.



Transform

The final stage is to transform the prospects, listeners and followers you have engaged with into customers. This is achieved through an interactive content strategy, educating and engaging the audience while keeping your product firmly in the picture. This should be focused in the stages of the buying cycle – awareness, consideration & decision – delivering the right content to drive action and to build confidence to the point where the prospect can make a low risk decision.



3 GAIN BUY-IN FROM THE PEOPLE THAT COUNT

Inbound Marketing offers a new and exciting way of marketing that has low direct costs combined with more qualified leads. It is helping to automate the marketing process and putting buyers in front of you 60% cheaper than using the traditional outbound methods. It sounds perfect, and is if you implement and support it properly.

Implementation means you need to begin with a project to establish your Inbound Marketing plan and gain the support from the people that are going to provide the content for you inbound marketing. No Inbound Marketing strategy or plan can survive without the goodwill and effort of both internal and external stakeholders. Those stakeholders can include senior management, sales teams, marketing teams, customers and partners.

As with any project it is important to establish and allocate roles and responsibilities that cover who does what and when. This means you will be looking for internal sponsors that can help you manage the content of your inbound marketing. For example if you set up a blog or several blogs you will need people inside your organisation to contribute to the blog regularly, which can include your Managing Director. Alternatively you may need your marketing team's help in SEO and analysing your web traffic or your sales team following leads generated and supplying customer stories and case studies.

Externally it is also a good idea to discuss your implementation project with customers and partners who can provide you with content support and even revenue support. You may want customer support in publishing articles and case studies and partner support in networking and even sponsoring web banners. Your partners and customers could even sponsor link to your site helping to drive further traffic, and raising your profile. Focusing on getting more links will help you to come up the search engine rankings since they use this as a measure of importance for a site.

Since the level of contribution is quite spread to SEO, social media and blogs it is important that whatever system you set up there is accountability built in. For example if someone comments on your company on LinkedIn, Facebook or Twitter you need to be able to monitor the comments and conversations and reply as is necessary. This requires some discipline to monitor and follow up so there must be accountability and reporting built in so that you have an effective way of managing each element of your Inbound Marketing activities.

4 TAP INTO YOUR INTELLECTUAL PROPERTY

The richest source of content for your Inbound Marketing lies in the intellectual property within your business and people. These are the nuggets that help to differentiate, and position you against competition whilst adding stature to your brand. It is the people in your business that are the guardians or creators of your intellectual property and gaining access to them and their knowledge will be key to your inbound success. They possess the information, stories and expertise that will engage and hold the interest of customers and digitally spread your reputation.

Extracting the content and encouraging contribution from your people means you need to establish a quality assured process that is both cost and time effective. At the end of the day you want a smooth and continuous input into your Inbound Marketing along with effective tracking, monitoring and analysis to qualify, and verify the results. Reinventing the wheel will not do so you need to use a repeatable, scalable, continuous improvement process with defined steps and targets.

Review and feedback is also very important in letting your people know what works best and in keeping their motivation levels and commitment high. Success breeds success so letting your people share in your Inbound Marketing success will also fuel your future success.

5 FOCUS ON TRANSFORMATION AS MUCH AS DISCOVERY

The fourth step is not just about getting found or discovered it is in equal measure about transforming those who discover you into customers and sales. Even more important is transforming the right visitors into customers and sales. Eventually you should aim to turn your happy online customers into advocates of your brand, so that your name spreads virally.



Search Engine Optimisation – SEO is the first step within the transformation process. Essentially by adapting, tagging and linking your content to appear high up the search engine rankings of for example Google you will drive interested or semi interested traffic to your website.



Lead Nurturing – To maintain the interest level and to get return visits you need to nurture your visitors or leads. Lead nurturing is about building relationships with qualified prospects from interest to buying and further onto brand advocacy. Through all phases of B2B purchasing – awareness, research, negotiation, purchase - customers today are overwhelming going online to find products, services, gain recommendations etc. This means an initial inquiry may not turn into a sale for many months, and this is where lead nurturing becomes a vital component in the transformation process from inquirer to customer. According to Tomorrow People's survey 50% of leads are not ready to buy, but through lead nurturing 3x more qualified leads can be generated than without nurturing.

Understanding the buying cycle of customers and target consumers gives you the power to nurture. The objective here is to help prospects to buy (pull) instead of selling to them (push). Understanding buying cycles means you can implement contact strategies to help the prospect throughout their buying process. A contact strategy should recognise that support and nurturing through the buying cycle involves education, specific target

information and answers to questions. From this insight you can establish content to support like white papers, webinars, online demos, comparisons, case studies etc.



Lead Scoring – Sorting your leads into ready-to buy or ready-to-be-nurtured can be achieved through setting up a system of lead scoring. Effective lead scoring drives marketing and sales productivity and increases revenue more quickly. According to Tomorrow People's survey a 10% increase in lead quality translates into a 40% increase in sales productivity. Effective lead scoring systems use explicit and implicit scores. Explicit scoring is based on what information the prospects shares with for example from registering or filling an online form. Implicit scoring is based on online behaviours that shows the prospects levels of interest in content, and reveals the stage they may be at in their purchase process.

In terms of completing nurturing campaigns or successful nurturing of individual prospects you need to carefully consider the customer's journey and build a buying funnel to represent it. For example a customer may start by being unaware that they want or have a direct need for your products or services. Another customer may be in a stage where a need has developed, and then they progress to researching solutions and then choosing a shortlist of suppliers. To nurture a customer from an unaware state to shortlisting you demands both involvement and content.

Involvement is about developing a real relationship with your prospect, and content is about engaging the prospect at different phases in the buying funnel. In developing the relationship it is important to let the prospect tell you where they are in the purchasing process, so that you can supply the right content to help them. You can do this by offering prospects multiple calls to action at every touch point, which will keep them interested rather than pushing them away because they are not ready to buy. Calls to action can include invitations to webinars, sending case studies, white papers or an invitation to a live event. At the end of the day it is about providing prospects with relevant, timely communications that help them to find out more, when they want to and which build trust to the point of action, be that to short list you or buy directly.

6 CONTINUOUSLY IMPROVE

We are perhaps at one of the most exciting junctures in marketing. The internet and digitally based analytical tools at our disposal are giving us hitherto undreamt of access to consumers and customers, their thoughts, their behaviours, their purchasing patterns. To achieve the same knowledge about customers, even 10 years ago, would have required an army of researchers working 24/7/365 and the information would still not have been in real time.

New marketing channels are springing up it seems almost daily and just keeping abreast of them makes you dizzy.

Some represent new marketing opportunities others will die on the way. What is certain is that the internet has changed marketing forever and as it evolves will turn the wheel of fortune many times more. Marketing has been and will always be a never-ending process, a process that generates business opportunities and builds brand recognition. Amidst all the changes this remains true, but it is methods and tools at our disposal that have changed.

Implementing your Inbound Marketing process it is important to bear in mind that this is not static and you need to manage the process just like your outbound marketing. Refining and regularly reviewing your process is important to improve and maximize your ROI (Return On Investment). When you see something is not working or a new inbound opportunity emerges you need to take action to optimise your Inbound Marketing system or process.

You also need to invest to improve, as things are changing fast. This is not just an investment of money, but also people. As you see your Inbound Marketing taking off then it is important that you do not choke it off from a lack of funds and people.

Finally and perhaps most important of all is to learn from your mistakes and learn new marketing techniques so that you are continuously improving and upgrading your knowledge and Inbound Marketing system. You only have to reflect on what has happened in the past 5 years to know that the next 5 will be equally if not more challenging to marketers. Staying ahead of the game has been so important.

YOUR INBOUND FUTURE

At the same time as the internet has provided marketers with amazing insights and analytical tools so too it has liberated and empowered customers and consumers alike. It is this empowerment that makes Inbound Marketing so important to the development of marketing and going-to-market strategies.

Creating a successful Inbound Marketing approach requires a structured, managed and winning process, which attracts and then retains customers. The [6 Steps](#) are designed to do this helping you to implement, manage and drive your Inbound Marketing success from day one. Without these [6 Steps](#) you will fail or struggle to achieve a successful Inbound Marketing implementation.

As social media diversifies, grows in importance and gains more influence over the purchasing or buying process Inbound Marketing will become the only route to success. The [6 Step](#) approach to Inbound Marketing will help you not only to meet the challenges of this new age of consumer and customer power, but survive and thrive in its development.



Inbound Marketing Sources

HubSpot – Inbound Marketing 101

HubSpot Internet Marketing Blog

HubSpot - The 2011 State of Inbound Marketing

Marketo – The Definitive Guide To Lead Scoring

Marketing Sherpa – Top 5 Mobile Marketing Case Studies & How Toos

B2B Marketing – Lead Nurturing

PR 20/20 – Inbound Marketing Gameplan

B2B Inbound – Inbound Marketing Traffic Calculator

Inblurbs.com

Momentums.co.uk – Why Inbound Marketing?

Oursocialtimes.com

Wordstream.com – Inbound Marketing – How to transform your website into a lead generation machine



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