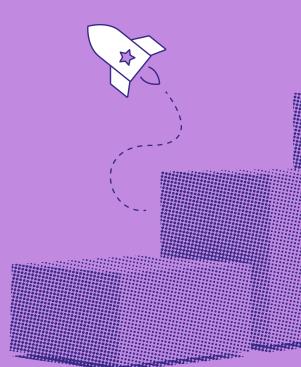
**B2B DEMAND GENERATION GUIDE:** 

## How to drive leads and grow your business





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## Tell The Full Story with B2B Demand Generation

First, let's get the big question out of the way: Focusing exclusively on lead generation is the marketing equivalent of starting a book in the middle of the third chapter and stopping before ever reaching the end.

Having such a narrow picture of your marketing funnel leaves you with uncertainty about who your target prospects even are, let alone how to ensure they become customers.

And yet, it's pretty common in the marketing world. Research from <u>Ascend2</u> <u>and Verse</u> actually shows that 55% of marketers are dissatisfied with their lead-to-sales conversion rates.



#### of marketers are dissatisfied with their lead-to-sales conversion rates

- The State Of Lead Conversion In Marketing And Sales, Ascend2 and Verse



Lackluster conversion rates just don't cut it today – the <u>2022 Demand</u> <u>Generation Benchmark Survey</u> reveals that nearly one-third of B2B marketers intend to increase their revenue by more than 20% in the next year.

Achieving results like this is challenging when you consider that <u>Gartner</u> <u>research</u> shows many B2B marketing budgets were cut from 11% of company revenue in 2020 to just 6.4% of company revenue in 2021.

To truly understand the full story, you need to start at the beginning of the book and read through to the end.

> Translation? Marketing leaders need to stop focusing only on lead generation and start analyzing the entire lead funnel. B2B demand generation, lead generation, and lead nurturing must all be optimized to fuel the sales pipeline and drive growth your business.



## What you'll learn in this guide:

- Lead Generation Vs. Demand Generation: What's The Difference?
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## Lead Generation Vs. Demand Generation:

#### What's The Difference?

The short answer is that demand generation is a very important first step. How can you generate leads if you don't yet know who they are or how you can connect with them?

**B2B demand generation** – all demand generation, really – is about reaching new audiences and providing the brand awareness that prospects need to get excited about what it is you offer. It's also essential for building trust with your brand that ultimately convinces prospects to move to the next phase of the marketing funnel.





**Lead generation**, on the other hand, focuses on converting your target prospects into leads who can be remarketed to and engaged with to ultimately nurture them toward a sale. A prospect converts into a lead when they take an action such as downloading a white paper and submitting their contact information to your CRM.

As <u>HubSpot explains</u>, the key takeaway when comparing demand generation and lead generation is that demand generation has to come first. You need to attract prospects before you can ever expect to convert them into leads and, ultimately, customers.



There's one remaining piece: **lead nurturing.** This is the process of continually engaging with leads and building meaningful relationships after they've converted and are entered into your CRM.

Effective lead nurturing provides your leads with relevant, useful information that moves them further down the funnel, qualifies leads to help the sales team understand whether they are worth pursuing, and warms the leads up to be contacted by sales.

Now, you have a complete lead funnel that you can use to inform your entire marketing strategy.



## The Advantages of a Full-Funnel Marketing Strategy

A full-funnel marketing strategy isn't something that's nice to have. It's a must for consistently driving leads and fueling growth. This becomes apparent when you consider how marketing professionals think about what they're most eager to work toward.

According to the <u>2022 Demand Generation Benchmark Survey</u>, B2B demand generation priorities for marketers are:

- Improving conversion rates + campaign results (38%)
- Generating more leads (34%)
- Prioritizing lead quality over quantity (30%)
- igvee P Improving sales and marketing alignment (25%)
- $\frac{2}{2}$  Connecting with the right stakeholders within target accounts (24%)

Note that each of these priorities is related to **different parts of the lead funnel**, meaning they each require different marketing tactics. For example, you wouldn't want to run a bunch of search ads targeting generic keywords if your primary goal is to prioritize lead quality over quantity.



Think about what your goals truly are and where they align with the funnel first, then plan your marketing activities.

An effective, full-funnel marketing strategy also takes the pressure off sales representatives. This is critical because <u>Gartner research reveals</u> that **buyers only devote 5% of their time** to meeting with individual sales representatives.

There's even evidence to suggest that providing the right information to customers at the right time, which is what marketing does, leads to bigger deals. <u>Gartner reports</u> that customers who are provided with helpful information from B2B companies are 3X more likely to commit to a bigger deal without regret.

Customers who receive helpful information from B2B companies are **3x more likely** to commit to a bigger deal.

- Gartner's New B2B Buying Journey & its Implication for Sales



## Understanding the Lead Funnel

Having a clear understanding of the lead funnel is important for any organization, but even more so for those in the B2B space. Why? Because the sales cycles tend to be quite long. A <u>report from CSO Insights</u> reveals that the typical B2B sales cycle is 7.2 months for new customers and 3.8 months for existing customers.



TOP OF THE FUNNEL (TOFU)

Awareness Prospect > Net New Lead

### MIDDLE OF THE FUNNEL (MOFU)

Marketing Qualified Leads > Sales Qualified Leads

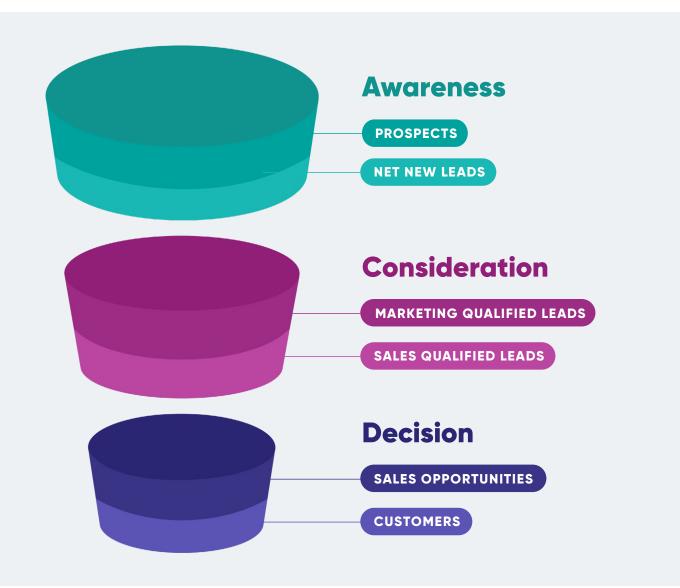
#### **BOTTOM OF THE FUNNEL** (BOFU)

**Decision** Sales Opportunity > Customer



This lead funnel aligns buyers to every phase of the funnel and each stage also has corresponding goals and marketing activities that drive toward those goals. It's worth noting that different companies have different ways of representing the funnel and categorizing leads – some sales teams have many more stages as well.

That said, this funnel can serve as a useful foundation for every organization. Let's explore each stage a bit more closely.





# HOW TO DRIVE LEADS AND GROW YOUR BUSINESS

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## Get To Know Each Stage Of Your Lead Funnel

#### **Prospects**



Prospects are potential buyers who have yet to discover your brand but are a good fit for it. What they really represent is potential. They are not yet in your CRM. Here are a few factors that define your Prospects:

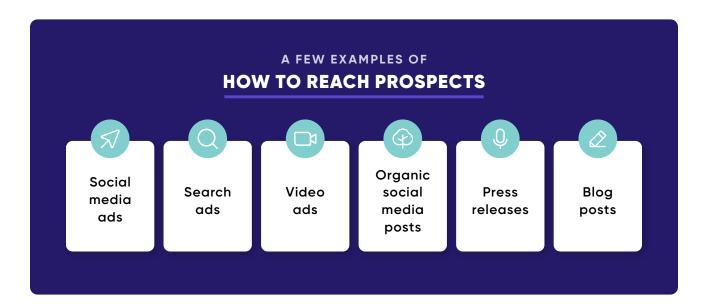


**THE GOAL:** Educate and inform prospects about your product and why it solves their biggest pain points.











#### **Net New Leads**

These are prospects who have taken the next step by expressing interest in your products or services, often by submitting contact information and getting entered into your CRM. At this stage, they've made it clear that they have an interest in what your company has to offer.



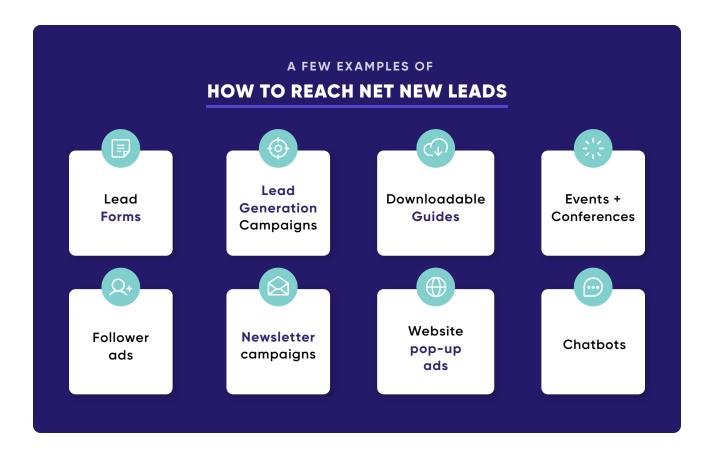
**THE GOAL:** Persuade prospects to submit their contact information into your CRM so they become a net-new lead that your marketing and sales teams can pursue.





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#### **Marketing Qualified Leads (MQLs)**



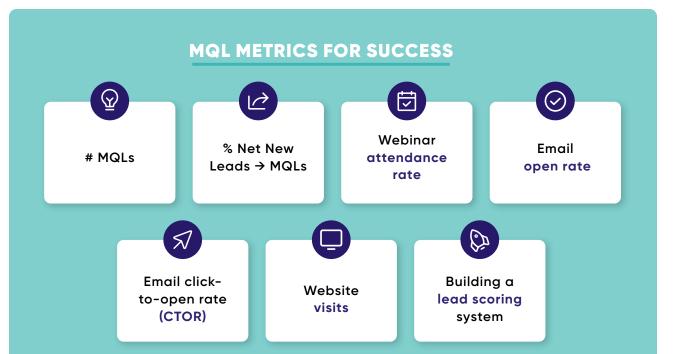
At this stage of the buyer's journey, individuals have shown that they have good potential to become a customer so long as they're nurtured appropriately and subsequently engage with the sales team.

You identify these people based on qualification criteria such as which pages they visited, the content they interacted with, and so on.

While this process – called **lead scoring** – is essential, <u>the survey from</u> <u>Ascend2 and Verse</u> shows that only 39% of companies have defined lead criteria they use.

**THE GOAL:** Build a system to determine which leads in your CRM are worth pursuing, then move them down the funnel.









#### **Sales Qualified Leads (SQLs)**



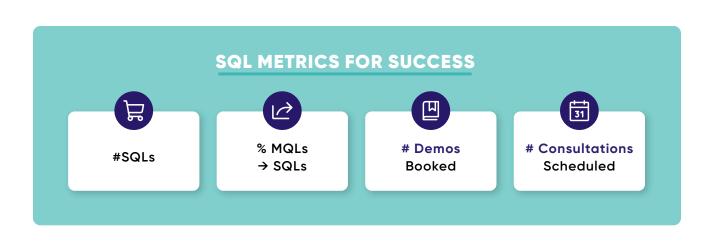
An MQL becomes an SQL once they've taken actions that fall in line with criteria showing they have a high potential to become customers. These are often decided upon jointly between the marketing and sales teams, which is important because it ensures alignment on who qualifies.

Criteria might include activities such as booking a demo or replying directly to an email.

Another key part of this stage is deciding on a formal **"Lead Hand-Off"** process between marketing and sales, so that both parties are crystal clear on how marketing will share leads and how sales can provide feedback on lead quality.

**THE GOAL:** Convince Marketing Qualified Leads to book a meeting with the sales team.









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#### **Sales Opportunities**



#### **BOTTOM OF THE FUNNEL** (BOFU)

Decision

Sales Opportunity > Customer

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These are qualified leads that have further indicated the potential for buying. They will have engaged in multiple high-value interactions at this point, including conversations with the sales team and key stakeholders, so the sales team will be focusing on closing the deal. These individuals are right on the edge of making a purchase. Consider them on-the-cusp customers.

**THE GOAL:** Complete a meeting with the Sales Qualified Lead and confirm their viability to create a deal.



#### SALES OPPORTUNITIES METRICS FOR SUCCESS







#### Customers



#### Decision

**BOTTOM OF THE FUNNEL** (BOFU)

Sales Opportunity > **Customer** 

Customers are the ones who make it all the way to the end of the journey and go through with a purchase. But don't think of customers as having reached the end. Continuing to nurture these relationships can ultimately contribute to repeat sales and word-of-mouth recommendations.

THE GOAL: Get the Sales Opportunity to close the deal.

Remember, retaining customers is far less costly than acquiring new ones. Going the extra step to continue delighting them ensures you're able to build a lead funnel that's stable, predictable, and growth-oriented.





## Build A Lead Funnel That Drives Results

Intimidated? Don't be. Analyze your funnel to determine which stage you should address first, then move on to the next. Over time, you can refine your funnel and adjust the criteria for lead qualification to further focus your efforts. It's sort of like re-reading that entire book – you'll continually gain a better understanding of the full story. Aimtal can help you with this, too. **Our results speak for themselves.** 



#### Grow your B2B brand and business.

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# ABOUT

Aimtal is a remote-first integrated marketing agency with a team and clients located throughout the world.

With a specialization in B2B marketing, Aimtal creates and executes digital strategies that convert audiences into loyal customers and drive revenue growth. Our consultative, creative, and data-informed approach to marketing allows our team of experts to build a strategy and achieve measurable results that achieve goals of brand awareness and business growth.





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