

How to... Develop a sustainable pipeline of leads

Developing a strong pipeline requires a rigorous approach and a strong strategy.

Maeve McDonald, CEO at McDonald Butler breaks down the steps to achieving key objectives



Maeve McDonald
CEO
McDonald Butler

It doesn't matter whether we're in global meltdown or an economic boom – the greatest challenge for any B2B marketer is in creating and maintaining a strong, well-nurtured leads pipeline.

The starting point has to be detailed planning and strategy, before launching into tactical campaigns – something that is often overlooked. Below are eight simple steps to preparing a strong and sustainable lead pipeline.

1. Know your market

The first area of focus needs to be the database – or target community. This is your key tool for a successful campaign. Understand your market, their issues and challenges, what solutions they need and what will make them interested in your offering. Learn what behaviours increase their propensity to buy.

2. Target wisely

Having the correct leads on the database at the start of the campaign is paramount. It's critical to spend the time profiling your decision makers – both buyers and influencers. Research the relevant job titles and companies carefully.

Prioritising your list is also vital so that you can focus on your top-tier accounts first and give your team guidance as to where to concentrate their efforts first.

3. Communicating with the community

Your next action is to create an integrated, multi-touch programme to ensure you draw

your target community in with a series of regular and compelling communications. This will help you to understand your market better; who showed interest in the communication and what topics resonate well within the community. It also positions you as a thought leader and keeps your name on their radar – so when they are ready to buy, you'll make the shortlist.



You need to penetrate your target companies across many levels and roles to impact the decision-making unit



4. Keep it relevant

Make sure the messages to your market are relevant and credible. Demonstrating a deep-rooted knowledge and understanding of their industry and the key issues they are facing, with opinion, thought and insight will create a powerful marketing dialogue – which in turn will build over time to establish brand trust.

5. Creating your AIDA community

The basic AIDA (awareness, interest, desire, action) scoring exercise of your market is one of the most effective ways to monitor how you are moving your prospects through the buying cycle, from non-awareness to awareness, interest, desire (early sales exploration) right through to action (sales engagement).

Ensure you can measure the position of each prospect within the buying cycle and

monitor how you are gaining market traction at each stage – this will ensure you keep total visibility of marketing ROI.

6. Know the process

Understand that this process can take time. Decisions to 'buy' in today's market, and with today's choices, are not taken quickly and often involve input from various parties. You need to penetrate your target companies across many levels and roles to impact the decision-making unit.

7. Get a good lead management system

This is more than just a CRM solution. You need to invest in a system that allows you to track responses at the very earliest stages of engagement – at first point of interaction, and not just when leads hit the sales teams' radar.

8. Maintain relationships

Don't take a short-term approach. In order to sustain your leads pipeline, time needs to be taken to create, build and maintain on-going relationships so that your prospect community is continually nurtured. The investment in building these relationships will pay dividends over time.

Ensure follow up is conducted in a timely manner – don't let invaluable leads slip through the net. Analyse which prospects are 'stuck' at level one (awareness) and look at creative ways to nurture them through the sales funnel.

Summary

Investing time and effort at the start of a campaign will ensure not only a targeted sales pipeline is created, but that it is able to grow over time. Once you have the basics in place, you can begin incorporating more sophisticated analytics to measure and grow your pipeline.

The Knowledge Bank is an essential and comprehensive information resource streamed around key aspects of B2B Marketing.

knowledge bank
B2B
marketing