



Chapter 4 – Generating Marketing-Qualified Leads

How does your website convert visitors?

How do we make conversion happen? In the old B2B world:

- A statement of what we do
- A sales brochure
- An ad in the yellow pages
- A salesperson with a rolodex
- A few tradeshow a year

Since COVID-19, the line between your buyer and you is complicated and confusing. Educating in a time of abundance is different than marketing in a time of crisis. How do we make conversion happen?

Conversion is...

- *The point at which a recipient of a marketing message performs a desired action*
- *Conversion happens when someone responds to your call-to-action*

Conversion is not a sales qualified lead (SQL). There are many different types of conversions in digital marketing, each of them representing a step towards becoming a qualified lead.

1st point of conversion

- *After seeing the headline in an email, someone decides it matters to them*

2nd point of conversion

- *They've opened the email and scanned the content*

3rd point of conversion

- *After scanning the content, they've noticed other content that interests them and they click through*

4th point of conversion

- *They finish reading blog posting and see CTA about subscription, demo or a next step*

5th point of conversion

- *They join a mailing or contact list, or engage with gated content*

These steps, and many more, are required to create a marketing qualified lead. This is what builds trust and interest before we try to sell. How many conversion points do you offer on your website today? If the answer is only "Contact Us", chances are you need to build a better buyer journey.



Without an MQL you cannot create an SQL

You need sales and marketing alignment for conversion to work. How do you measure alignment?

- Level of effort for first interaction to lead
- Lead to opportunity
- Opportunity to sales conversion
- Close ratio

The sad reality...

- *B2B sales cycles are long and complex with a myriad of stakeholders and decision cycles*
- *Many B2B companies can't articulate lead definition*
- *Even fewer can define metrics from lead to opportunity and then opportunity to sale conversation and conversation to close ratios*

Average lead to opportunity ratio: between 8-13%

Opportunity to sales conversation ratio: between 3-8%

Let's do the math... traffic sources for a website produce 5,000 monthly visits with a lead to opportunity ratio of 10% and an opportunity to sales conversation of 5%.

Activity that drives traffic:

- Organic Search
- Email Campaigns
- Social Media
- Paid Advertising
- Webinars
- Tradeshows
- Cold email/calling

Optimistic Conversion Ratio

- $5,000 \times 10\% =$ Interested list of 500 for nurturing
- $500 \times 5\% =$ 25 people for sales conversation
- With a 50% close rate = 12.5 new sales



The ugly truth...

- *5,000 visitors with a 70% bounce rate*
- *1,500 relevant visitors*
- *50% don't go past home page = 750*
- *750 x 10% = 75*
- *75 x 5% = 3.75*
- *Close rate of 50% = 1.875 sales*

How many leads do you need a year? What's your definition of a lead? What's the close ratio of those leads? You need to reverse engineer these numbers.

Tracking Metrics that Matter

1. Traffic sources
2. New visitor conversion rate
3. Return visitor conversion rate
4. Interaction per visit
5. Value per visit
6. Cost per conversion
7. Bounce rate
8. Exit pages

These should be tracked on a weekly basis. It will tell you a lot about your conversion rate.

The 3 stages of conversion:

- *I like your value proposition and I am ready to buy +/-1%*
- *I like your value proposition but I am not ready yet +/-10%*
- *I have no interest in your value proposition and will never buy 60-80%*

Mapping out your conversion strategy is key. If you're not converting and seeing prospects click through, you may need to go back to the beginning and rethink your value proposition.

Register for our workshop, **Work Your Website**, and get started on better lead generation for your business.

www.marketingcopilot.com/workshops/



Worksheet #8

Gather up all of the tactics you use today to drive leads...

	Awareness <i>Buyer researches options</i>	Consideration <i>Buyer decides right fit</i>	Convert <i>Buyer actions a conversion point</i>	Loyalty <i>Buyer makes the purchase</i>	Advocacy <i>Buyer recommends to others</i>
Primary problem being solved by Persona	<i>Example: I want to sell direct to customers, not through resellers. How do I get products to market?</i>	<i>Example: I have a number of options from local to global delivery services. What is the right delivery model to use?</i>	<i>Example: I downloaded a guide from your website, "The Guide to Modeling New Delivery Options"</i>	<i>Example: I sign up with you and start using your delivery services.</i>	<i>Example: I love your service so much I agree to do a case study and post testimonials on social media.</i>
Channels	<i>List all the places you are communicating to buyers.</i>	<i>How will you track the channel that performs best?</i>	<i>What are the conversion points you must use by channel?</i>	<i>How will track longevity of an interested party?</i>	<i>Do you have case studies, testimonials and reviews?</i>
Key Conversion Points					
Key Metrics	<i>Example: Traffic to site and conversion ratio, traffic by source and time on page</i>				<i>Example: % of buyers that provide reviews and testimonials + repeat business</i>



Worksheet #9

Gather up all of the tactics you use today to drive leads...

Ensure you have internal agreement about lead definition

List each lead generation tactic and determine how well it drives a specific action

Ensure you have the action/activity tracked in Google Analytics

Determine where your best conversion rates are coming from and the quality of the MQL you are driving and its correlation to an SQL

Get it all set up in your marketing automation tools so you can track it back to sales



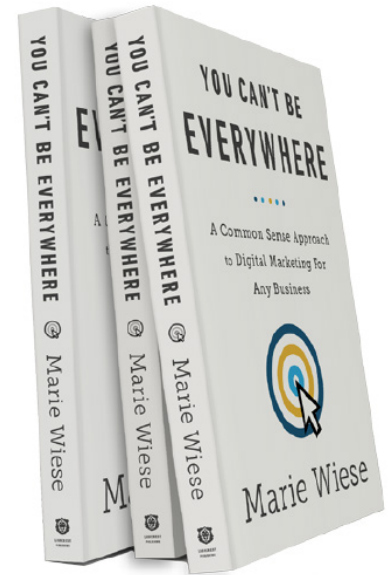
Resources to get you started

YOU CAN'T BE EVERYWHERE

A Common Sense Approach to Digital Marketing For Any Business

In the age of 24/7 internet, there are thousands of ways for businesses to talk to, sell to, and connect with their customers. But, just as the old adage says, less is more.

In *You Can't Be Everywhere*, Wiese offers her well-tested insight on how to become a savvy marketer. Through personal stories and no-nonsense advice, Wiese shows how any company can conquer the digital space and craft extraordinary strategies and customer connections. Available on Amazon or marketingcopilot.com



BUYER PERSONA WORKBOOK

Use buyer expectations to build content that helps buyers choose you.

[GET IT HERE](#)

CUSTOMER SCORECARD WORKBOOK

Start with your customer as the authority on your value.

[GET IT HERE](#)