The Art of Marketing with Rifle-like Precision

By: Leslie Garrett, PhD

Marketing should never be a crapshoot. Blindly spending your marketing budget repeating an initiative that has not proven to result in deals closed is reckless.

The only way to know with certainty that an initiative is worth the investment is to identify where contacts in your sales funnel came from and how long they lingered in the funnel. Additionally, it is critical to define the issues and concerns a prospect has regarding your product or service and what provides the igniter – the event and/or questions addressed – with each one that moves them from a cold contact or tire-kicker to someone ready to close.

To attain rifle-like precision with marketing, there are three areas you must have a deep understanding of:
1. Know your existing client base.
2. Clearly define your sales funnel.
3. Define the igniter(s) and key questions leading up to the point of close.

KNOW YOUR EXISTING CLIENT BASE

Spending coveted marketing dollars for no other reason besides “we do [this] every year” makes as much sense as pushing spaghetti up a wall. Your marketing spend should connect your sales team with the best prospects – those who convert the fastest and consistently yield the greatest return. You may need to survey your existing client base.

Beyond the obvious demographics of a firm’s location, size, practice area, etc., there are unique identifiers such as:

• What affiliations/associations clients are active in;
• Where they go to get their information in the channel;
• Pain points that drove them to seek out your product or service;
• How they prefer to learn about products and services (e.g., event/seminar, webinar, online search, demo, from their peer group, etc.); and
• Why they buy from one vendor versus another (e.g., customer support after the sale, trust, referral, price, etc.).

Do you know, I mean, really know what your client demographics are? If the answer is no or not well enough, surveying your client base should be a top priority.

Do you segment your clients by size of firm (e.g., small, medium and large)? Do these segments have unique characteristics? You may need separate marketing initiatives to target and reach the unique segments of your market.

Not convinced that you need to survey your existing client base yet? Consider the cost to exhibit at an event where travel is required. You will spend on booth space, shipping freight, airfare, hotel rooms and per diem for those who travel to and work the event, and more. You may spend $8k to $10k, or as much as $100k, on one event. Do you know with certainty the unique demographics of your existing client base align tightly with the demographics of the event attendees?

What if your decision to exhibit at an event this year is based on a decision made 10 years ago to exhibit there? Do you know whether prospects who align tightly with your existing client base are

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attending this event today? The only way to answer this question with certainty is to know your existing client base exceptionally well. A well-designed and executed survey of your client base followed by a thorough analysis will provide answers to these questions.

CLEARLY DEFINE YOUR SALES FUNNEL

Every business has a sales funnel; whether it is defined or lacks definition, it still exists. You should have a clear understanding of each layer of your sales funnel and know how many contacts and prospects you have at each layer. You should track when a contact or prospect entered the funnel and know how quickly they convert to close. Your marketing initiatives should be targeted to drive the best prospects deep into the funnel with efficiency.

Contacts do not have to experience every level of the funnel; some jump deeper into the funnel by their own actions. For example, if you purchase a banner ad promoting a webinar or send an email marketing message out to a cold contact (a contact that is at the top of funnel) and they respond by registering and then attending the webinar, perhaps they missed several layers of the funnel you have defined as milestones leading up to the webinar and are now ready for a proposal.

DEFINE THE IGNITER(S) AND KEY QUESTIONS LEADING UP TO THE POINT OF CLOSE

Every win your sales team has starts with a contact being exposed to your product or service. All prospects may be different, although they may share common questions in order to make the decision to buy.

In order to define igniters and key questions, the sales team must be good listeners and documenters. The wins should be examined to determine if there are common igniters and questions, and if these areas change based on the demographics of the customer.

WHAT YOU SHOULD DO NEXT

Your first order of business should be to sit down with the person or team who handles your marketing and discuss how well you know your existing customers and their unique identifiers, including why they bought your product or service.

Second, work with the sales, marketing and leadership team to define and then analyze your sales funnel. Get your sales team on board with identifying the questions they get leading up to a close. A survey of your existing client base may be in order to better understand the issue or challenge that drove them to investigate your product or service.

Finally, discuss igniters and common questions asked by prospects who closed. This should lead to a more effective rifle-like approach to marketing.

Feeling overwhelmed? Give us a call. We welcome a discussion.

About the Author
Leslie joined Edge Marketing more than 10 years ago. While she would fancy attributing her success in her work to being an accomplished bow hunter and avid angler, it is her insatiable drive to achieve more that has won the favor of clients and industry leaders. Despite her Ph.D. credentials, Leslie is approachable and has been labeled by some as being almost-human.

Leslie has more than 23 years of marketing, PR and senior account management experience. Although some may opt for death by fingernail clipper over conducting data analysis, Leslie relishes it and has honed her expertise as an industry researcher and analyst.

On weekends and in her spare time Leslie prefers to be off-grid with family and friends, in the woods or on the water.

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