

# 4 Ways to Shorten Your Sales Cycle

How marketing automation helps  
decrease costs,  
shorten sales cycles  
and increase ROI



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# Overview

Theoretically speaking, sales cycle is the process through which a customer is gained. It is essential for a business to have a clean, distinct and smart sales cycle. Industry pundits have argued about when a sales cycle starts, but it is clear when it ends, with the customer making the payment. To get to this stage, every industry has its standard approach. Every type of marketing tool comes into the picture. From print ads to email marketing, all means of conveying messages form the backbone of the sales cycle.

Since we are dealing with the data industry, today, let us talk about how messed up a sales cycle can get, and how and why marketing automation makes a huge difference.

As said earlier, every industry has its standard approach, and that goes for the data industry too. Data is a behemoth, it needs to be tamed, shackled and brought down to submission for it to start giving meaningful returns. Just like how a lion tamer uses the whip and stool to manipulate and control a set of hungry, aggressive beasts, the data industry has its own whip and stool in the form of list segmentation and list cleansing tools. These are used extensively and smartly to get what you need from the data.

All is fair in love and war, and we feel the same holds true when it comes to data. Data managers use every trick in the book to milk the maximum from their data to give clients what they need.

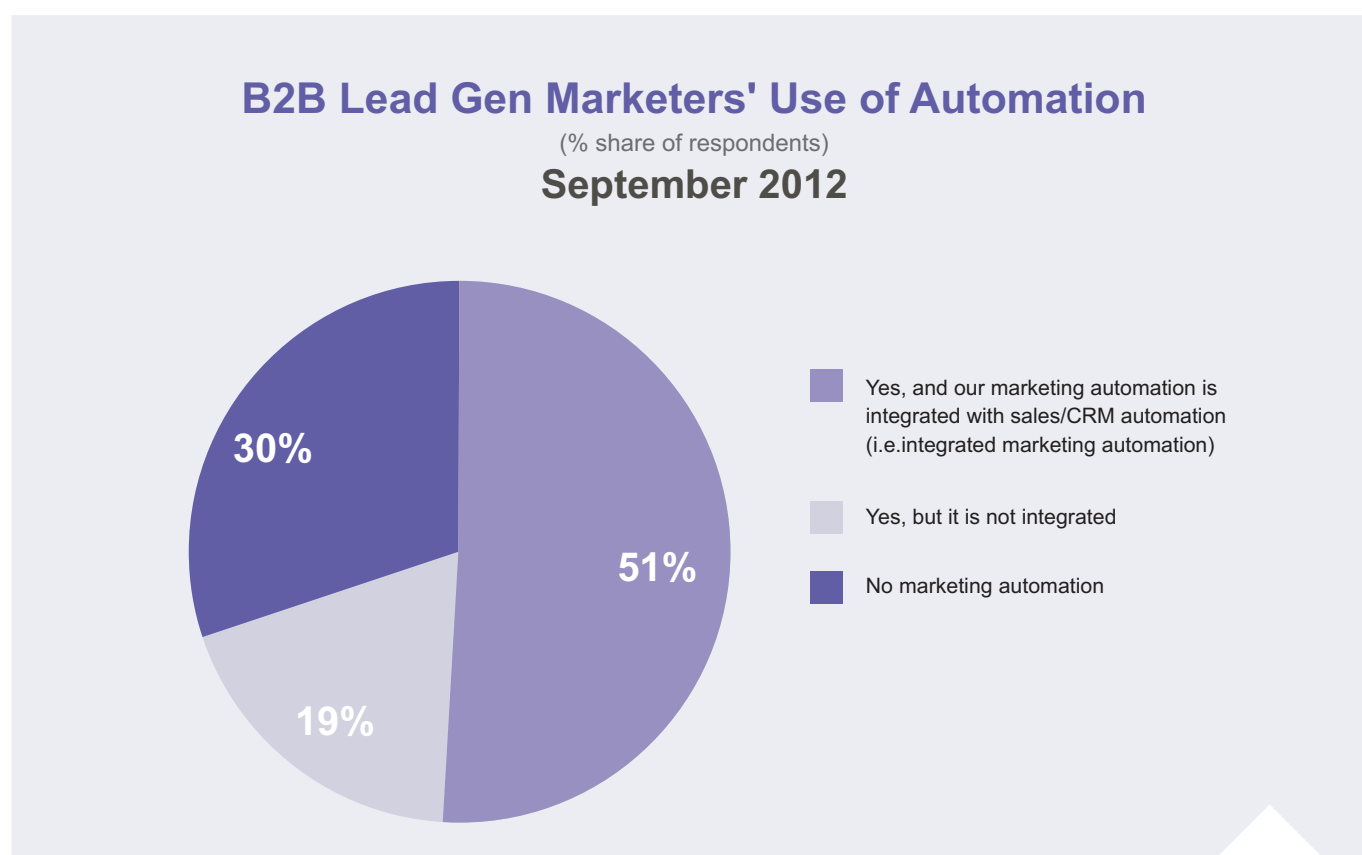
In the data industry, the sales cycle is a very pronounced and clear path, one which starts with lead generation and ends with the client using your data for whatever purposes they intend to. It goes with such fancy names as lead funnel, lead path, lead nurturing and so on. All said and done, whatever you call it, the intention is a sale.

Every industry grows, matures, advances and kicks out the old to bring in the new. The internet has revolutionized the data industry just the way it has the advertising industry. Before the massive penetration of the internet, your data used to be the ubiquitous phone book. Anything extra would surely be a bonus, such as the entry log from a trade show, subscribers to magazines, periodicals and so on. Limited as the industry was, this is from where the tele-calling executive with an ever-enthusiastic voice was born and transformed into a digital Jedi after the internet took over.

Sales enablement platforms and marketing automation software is seeing a rise in spends for the financial year 2013. Marketing automation software will see an investment increase of up to 50%.




The chart displayed below shows percentage of B2B marketers using marketing automation of some sort or the other. It has increased significantly over the years.



In this white paper, we at 360 Campaigner would like to explain; in detail, how marketing automation can make life easier for the data digital Jedi, why it is important to use marketing automation and how it can be integrated easily into the cycle.

These 4 points have been picked to illustrate what a company lacks when it does not incorporate marketing automation into its schedule. With email being hailed as the digital gold, gold diggers at data companies should be busy prospecting for the said gold and allow technology to find your prospective client rather than the other way round.



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# Higher Quality and Number of Leads

The cornerstone for the argument between sales and marketing is lead quality. Why does lead quality become such a major issue? To understand this, we need to look into the parameters used to score a lead. Generally, every company has its own parameters. Since we are focusing on the data industry, let's generalize a bit.

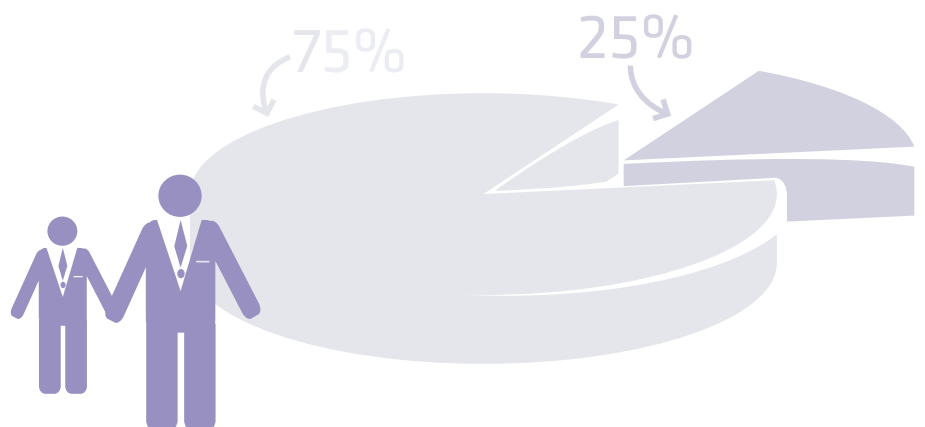
A lead scoring program should ideally be multi-layered. It should have pre-defined parameters which is tied to lead behavior and attributes. This score will allow the leads to move ahead with their lead nurturing programs. A marketing automation program should be able to do this dynamically allowing for the program to run smoothly. A good marketing automation program will make sure that a lead with a poor score is not assigned to the sales team but it should also not eliminate this lead entirely. Manual scoring systems fail at this aspect miserably. Either a low scoring lead is passed off to sales causing loss of valuable sales time or it is not given extra focus. This extra focus is actually worth the effort as there are many instances of low scoring leads generating the biggest source of income.

To avoid clashes between sales and marketing, eliminate the oldest problem in the book -- Stale Leads. Investing in a good marketing automation system purges this error and gives sales only leads which have passed the lead quality test. It also eliminates one of the biggest issues that marketers have -- loss of leads due to lack of follow up, whatever the reasons may be.



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# Post-sales focus

B2B companies have been notorious for the lack of follow up after a purchase is done. A study by Optify shows a severe lack of deployment of resources for this purpose.

## Weaknesses in B2B Companies' Use of Autoresponders

selected findings, based on a random sample of 500 B2B websites from the Inc. 5000 2012 fastest-growing companies list

March 2013

**24%** of websites did not provide any kind of form to fill out

**37%** are using autoresponders to follow up on an online form submission

**18%** of those who displayed a Thank You page also included a call-to-action

**70%** of companies that used autoresponders sent the first email within 15 minutes of submission

**58%** of immediate autoresponse emails were personalized

**6%** of the initial autoresponse emails contained an indication of a future email

Marketing automation should be able to fix these glaring gaps in the process. Most companies have a very casual approach to post sales and this can lead to a lot of issues. One of the biggest benefits of having a post-sale automated messaging system is that upselling becomes easier. This is because the customer is engaged with you. This improves your ability to pitch to them, just like you did when the sales cycle started.

Another important aspect that many overlook is that you get a decent amount of feedback from your client about the level of service you provide. The input that a client can give you about your product/service is unmatched. This can help in sharpening your sales cycle and improving overall quality.

Sending out surveys, questionnaires, and informational documents and upselling pitches using an automated system lowers time spent manually on these projects. This improves your chances of netting extra business and also lets you gain loyalty, a rare commodity these days.

# Personalization at its best

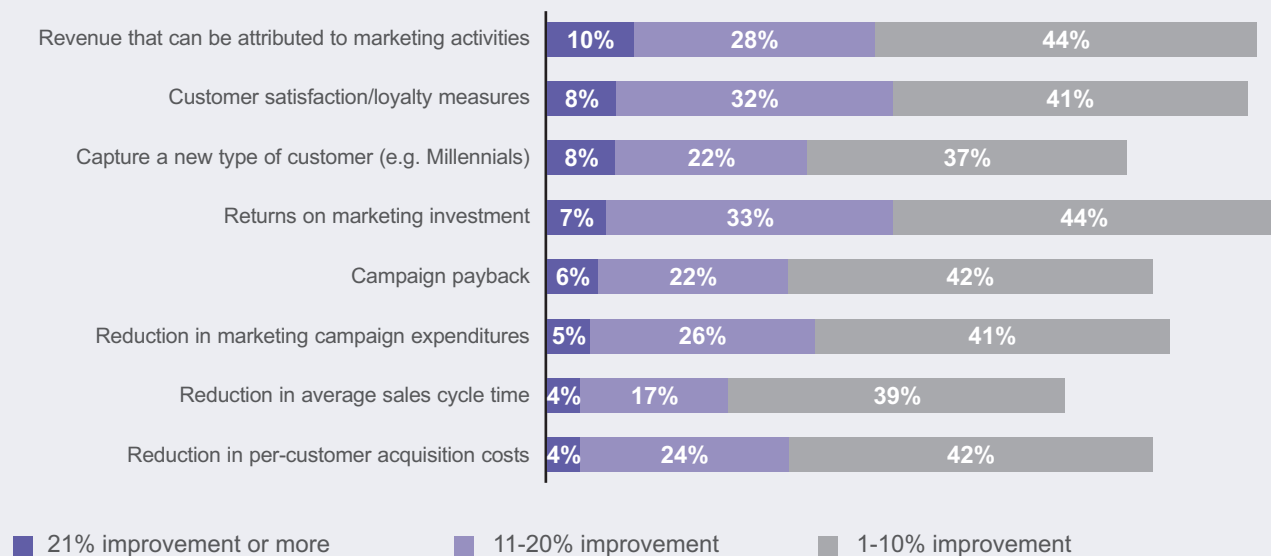
An automated marketing system allows the marketing team to put on their thinking caps. They have endless opportunities to personalize the sales conversation with all the data that comes pouring in. Marketing automation allows for communications which are highly personal, factual and need-based. This is the type of marketing that works today. Conveying your message to prospects at the right time is the biggest advantage that you have while using these systems. Building relationships with prospects and customers is what brings in business.

A Silverpop study shows how behavioral marketing works and how specific actions are being taken to improve on this front.

## Perceived Advantages from Behavioral Marketing

% of respondents, responding to question: "For each of the following, what improvements do you think your organization could generate if you were able to take specific actions to prospective customers based upon their behavior with your company across multiple channels?"

July 2013



Cross-selling and upselling are common occurrences in the industry. With good automation software with set parameters in place, it is easy to do the same. Opportunities are difficult to hone in on with manual prospecting and lead nurturing, but with marketing automation, they pop up as and when generated. Keeping in constant touch with the customer is a sure shot way of generating an upsell opportunity. Marketing automation is the best way to do this.

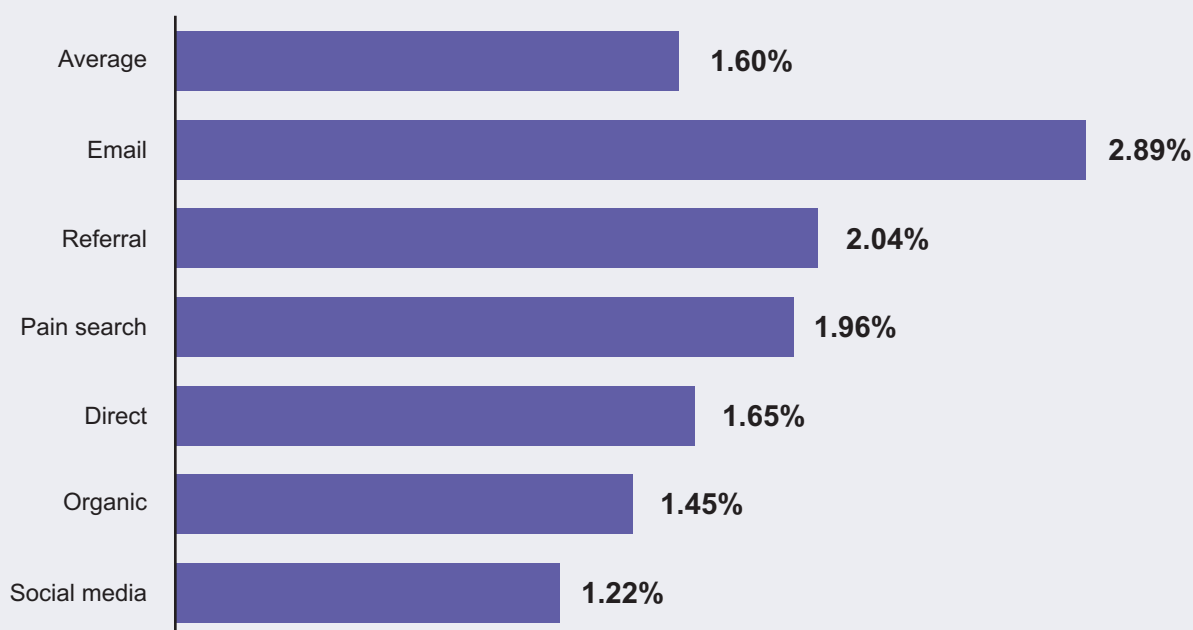
# Improve conversion ratio

Conversion ratio is the holy grail of the marketing world. A good conversion ratio requires a tremendous amount of input from both sales as well as marketing. It is one of the benchmark criteria to not only gauge the company's growth, but also for gauging where sales and marketing stand. Conversion ratio is not always a good parameter since sometimes; leads generated might just not be good affecting the overall performance of the sales side of business.

Good marketing automation software increases the conversion ratio always. One of the many ways it does this is that lead scoring eliminates excess or unwanted leads. It allows for higher degree of personalization and targeted marketing

A study by Optify shows that email is still king when it comes to conversion ratio rates.

## B2B Conversion Rate, by Website Traffic Source (%) in 2012





And finally...

## Shortened sales cycle

Wouldn't it be wonderful if this happened? Well, with marketing automation, this is in fact a reality. It stubs out unwanted steps in the process, eliminates unwanted leads, concentrates and delivers lead generation documents in a timely fashion and advances the lead in all earnest to the buying phase.

Human intervention in the sales cycle is what jumbles things up. An automated system has a one-track approach, the track that you have assigned it. It does not have to bother about waking up in the morning, paying bills or meeting deadlines. A shortened sales cycle translates to better leads, faster sales and thus good revenue.

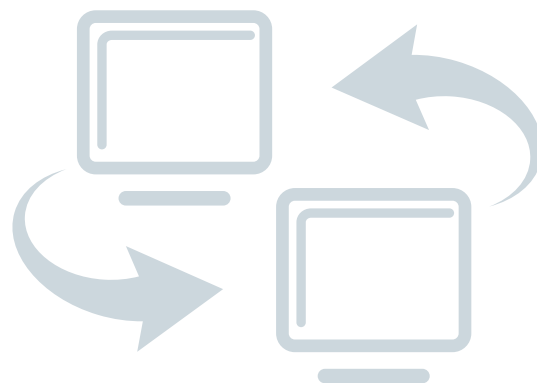
A long sales cycle may be required for certain types of services and products and they are very rare. These can be cut short considerably with the integration of a dynamic automation system. It reduces false positive leads, gets nurturing done on time and supplies sales with rock solid leads increasing chances of conversions.

Putting focus on the lead is a very important aspect of the sales cycle. Leads are generated through various avenues today. These may range from websites, landing pages, social media, external sites and customer care centers. All of these have to be aggregated and scored separately allowing for a more defined sales cycle for each lead. An automated system is capable of handling this type of lead generation management with low or no errors. Good automation software should be able to give you a healthy profile of these leads allowing the marketing team to create lead generation campaigns designed according to this profile.



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## Bonus

A survey conducted by Lenskold/Pedowitz group shows how effective B2B marketers feel their marketing tactics are. Adoption of marketing automation has always been shown to increase effectiveness.



## Pains points faced during adoption of marketing software

One of the biggest issues that marketers face is the lack of ready content to back these fast moving and dynamic marketing automation software. To understand how the industry is coping with this we should see how the content creation budgets are increasing. This can be closely related to the adoption of marketing automation.

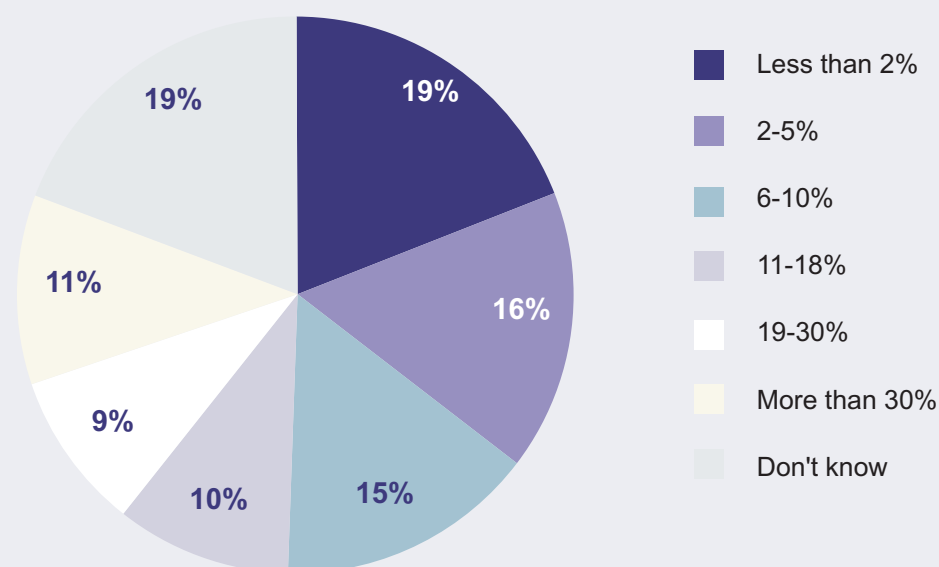


Surveys conducted by adAge and Econsultancy give you a real picture of how digital marketing spends have been shared and how content marketing has seen the biggest jump.

## Content Marketing Budget Allocation

(% of budget dedicated to content marketing)

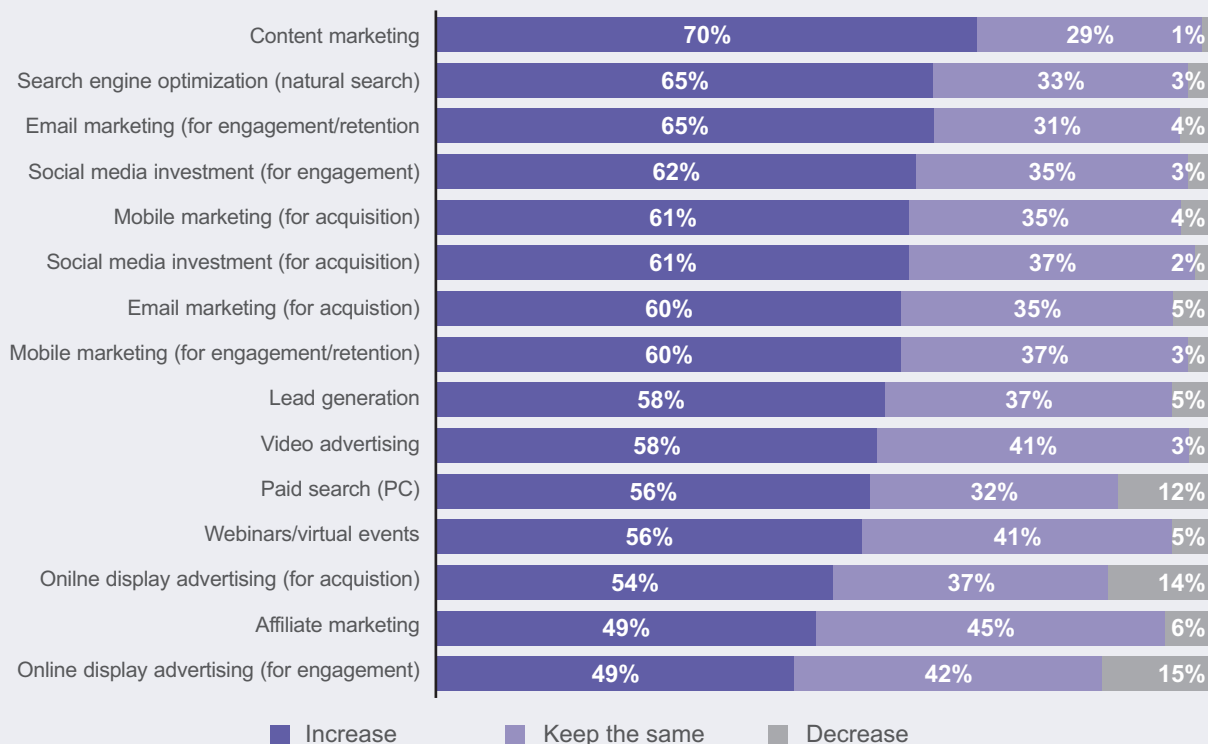
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## Digital Marketing Budget Plans

(% share of company respondents)

in 2013



## Conclusion

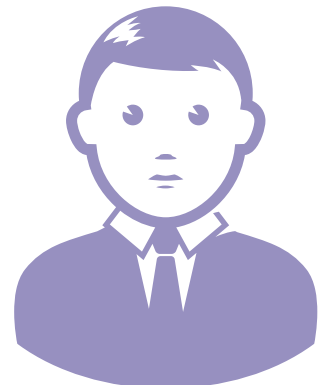
Marketing automation makes life easy for the marketing guy, keeps the sales team flush with good quality leads, increases lead conversion ratios and decreases budget spends, eliminating unnecessary steps in the sales cycle. It has been one of the biggest revolutions in the B2B industry keeping every one satisfied.

Marketing automation is here to stay. Major B2B companies have adopted it and have seen their revenue increasing. Sales and marketing will not have a lot to bicker about once robust and dynamic marketing automation software comes into the picture. Companies which have integrated it into their work process are able to concentrate on other activities. These include creating exceptional products, improving on other aspects of the sales process, boosting digital marketing strategies and various other facets of business. All these finally lead to the creation of better leads, and more business.



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