



Digital  
Marketing  
Institute

# **FINDING AND TARGETING PROSPECTS**

Transcript

## Finding and Targeting Prospects

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# **LESSON 1: BUILDING CUSTOMER PERSONAS**

## Building the Customer Persona

[2.1.1.1] A customer persona is a representation of your ideal customer based on research and data on your existing customers.

[2.1.1.2] When creating your customer (or buyer) persona, there are a number of elements to consider including customer demographics, behavior patterns, motivations, and goals. The more detailed you can be when building these out the better. Remember, you probably won't have just one type of customer so you may need to create multiple versions and variations; once you've created these they will provide tremendous structure and insight for everyone within your company.

[2.1.1.3] Creating a buyer/customer persona involves considering the following criteria:

- Motivations
- What goals your buyer has
- What frustrations your buyer has
- Other brands which appeal to the individual
- Other products the individual may use
- What social networks they may use
- What sources they use to acquire news
- What pain points and challenges do they face?
- What problem does my product/service/solution solve?
- Where do they get their news?

## Customer Characteristics

[2.1.2.1] Understanding your existing customers greatly helps when it comes to searching for new customers. Knowing your existing customer's behavior traits, demographic info, their preferred channels of communication, their goals or frustrations and common pain points will be a very valuable source of information to you.

[2.1.2.2] Knowing which channels your existing customers prefer to use is important.

[2.1.2.3] Every organization is different in terms of makeup and structure. As we know, there are 6.8 individuals involved in the average b2b buying decision and this number will continue to grow. Its therefore a good idea to try and map out an organizational structure or hierarchy as this will help with all your ongoing nurturing engagement activities.

[2.1.2.5] A sales funnel is the buying process that you lead customers through when purchasing products. It's divided into several steps, which differ depending on the particular sales model. Simply put, leads enter the top of the funnel and customers exit at the bottom. A typical funnel will have 4 steps, beginning with awareness at the top, where the prospect learns about your product, solution or service; from here they move to the interest stage where they express further interest - given they have made you aware of the problem they are facing. The prospect then moves to stage three, the decision stage, when they decide whether they intend to move forward with you. The final stage, known as action is when the prospect converts to become a customer.

As prospects move through the stages of the funnel, you'll want to be nurture them, in other words serve up meaningful content which will help them in their decision making process. It's important that you ensure you're serving up the right content, to the right prospect at the right time on this buying

journey. For example, you wouldn't start off by sending a lead a highly detailed white paper on your solution, this would come much later down the funnel, more than likely around the time the prospect is about to make their decision. To begin you'll want to serve up content that is much punchier, and easy to consume such as videos, blogs or listicles.

## **The Value You Provide**

[2.1.3.1] Once you've identified and engaged a prospect, that's not a sign to say you can automatically switch to delivering your sales pitch. If you do this, you're likely to turn them off and they won't want to continue the engagement any further. You need to develop the relationship, build trust and provide value in terms of how you can help them with the expertise you have.

[2.1.3.2] It's important to differentiate yourself; what makes you and your company stand out among everyone else, why should someone listen to you?

[2.1.3.3] When it comes to differentiating yourself from the competition there are a number of tools (some of which are free) that can help when it comes to carrying out any analysis around your competition.

[2.1.3.4] Consider traditional selling, at a bricks and mortar store, the buyer has to embark on a literal journey, travelling into town, parking up, perhaps window shopping for a while before finally entering a store, trying on a few pairs of shoes, (possibly using their phone to look to see if they can buy them online at a cheaper price), if they find some they like, buying them in-store and then taking them home.

In the digital domain, it's exactly the same, because every buyer embarks on a journey, even if it doesn't involve leaving the house. Understanding the buyer journey from start to finish is the key to becoming a great social seller. Hence, it's a good idea to try and map out the journey a customer will take; note that no two journeys will be the same, each will be slightly different. The buyer journey has been defined as "the complete sum of experiences the buyer goes through when interacting with your company and brand". If you're only examining what happens when your analytics record a successful conversion, you're missing most of the bigger picture, because it's the details that lie within that larger picture which led to the buyer converting. Defining the buyer journey calls for retracing their footsteps and identifying the triggers that led them along that path. Along the course of that journey, there will be markers, both positive and negative, that will have influenced their route and determined the speed at which they reached their destination.

[2.1.3.5] There are many decision-makers involved in the buyer journey – 6.8 people are involved on average in B2B buying decisions.

[2.1.3.6] Having mapped out your customer's organizational hierarchy you can then overlay this onto the customer journey meaning you'll be able to determine which decision maker comes into the picture at each stage. Plus you'll be able to focus on the type of content to serve up to each individual involved in the buying decision.

# **LESSON 2: RESEARCHING TO REFINE PERSONAS**

## The Value of Sales that Don't Close

[2.2.1.1] It's a good idea to try and learn why a lead or prospect didn't convert; why did that individual decide not to move forward with you? This will help going forward to change or reconsider your approach. It may also be the case that they simply did not understand the value of your product or service.

[2.2.1.2] If a prospect did not buy ask them why. If they are willing to provide this feedback it can be of great value to you and your organization. Perhaps you lost out to the competition in which case, what do you need to do in future to stand out more and differentiate yourself?

## Company Research

[2.2.2.2] To identify prospects and get insights on companies you are looking to target, social media is a great place to focus your efforts, especially LinkedIn. With LinkedIn you can view company pages, uncover employees in the right role and at the right level as well as gain the latest news and insights on the company and employees you are interested in. You'll then be able to leverage this information when it comes to kick-starting a process of engagement. And with LinkedIn's Sales Navigator you'll be able to build lists of companies and individuals, as well as identify the warmest path through to a prospect.

[2.2.2.3] You need to be able to build a profile of an organization by finding out:

- Who the decision makers are
- What their challenges are
- What industry trends are influencing their behavior

[2.2.2.4] You can view individual's personal profiles to uncover: experience, relationships, motivation, projects and more.

[2.2.2.5] It's also critical to understand what's going on in your customer's own market.

## Content and Tone of Voice

[2.2.3.1] There is a lot of value (still) in individuals who have acted as a referral in the past:

- Is it possible to get further business from them?
- Have they changes the way they do business, so the opportunities may be different now?

[2.2.3.2] A number of years ago PwC published a report 'Millennials at Work Reshaping the Workplace' which says that by 2020, millennials will form 50% of the global workforce; there are many other reports which highlight the same metric. Now when you think about it, these are the folks who have grown up with mobile devices, they spend most of their waking hours interacting with friends and family members through devices via numerous social platforms and messaging apps. Mary Meeker's 2016, Internet Trends Report, reinforced this by highlighting the fact that new generations of customers prefer different channels of interaction.

The main point is its time to take a different approach to the way you conduct business. These are the folks, the millennials, that you are going to be dealing with on a daily basis, if you're not already. It's time to change your mind set and embrace these new channels as come 2020 this is going to be what's expected.

## Multithreaded Prospecting

[2.2.4.1] It's important to consider adopting a multi-threaded approach when prospecting. People move around within organizations and their responsibilities change over time. The person who is intensely involved in the initial buying decision may not be involved in the operational aspects of implementing your solution. People also change jobs and move to new companies more frequently. So this constant change presents a problem.

If your business has major accounts that hinge on one or two personal relationships in the purchasing enterprise, then it's important to realize that this represents enormous risk to your organization.

The concept of "multi-threading" is a useful metaphor here, as it refers to a model that allows multiple threads to be followed within the context of a single process. So as a sales professional you should consider developing a "multi-threading" approach to maintaining contact with the networked teams of buyers in the companies that you are selling to. By using this strategy, you can activate the internal structure of the buyer's network in order to help the purchase decision gain momentum.

It's no longer viable to have a single point of contact within a company as in the long-term this will be detrimental to future sales and growth strategies.

[2.2.4.2] The criteria you can use when targeting prospects includes:

- Keywords
- Job titles
- Seniority
- Location
- Industry sector
- Level of influence
- Budget holder

[2.2.4.3] Recognize how to prospect a named account with LinkedIn Sales Navigator

[2.2.4.4] Recognize how to use the Lead Builder function within Sales Navigator

[2.2.4.5] Understanding how to identify the warmest path through to a prospect will increase your chance of closing deals significantly.



# **LESSON 3: SOCIAL LISTENING AND SOCIAL INTELLIGENCE**

## **The Value of Social Listening**

[2.3.1.1] Social Listening tools may only give you a snapshot from a recent period of time. If you want to get to know your prospects and competitors, engage in active listening over a period of time.

Note that you're NOT looking for what your audience are saying about your brand or competitors. You are looking for what matters to them so as to facilitate more personalized engagement.

[2.3.1.2] You need to know how to determine which keywords or hashtags to be monitoring.

[2.3.1.3], [2.3.1.4] A useful tactic is to set up a Google Alert on a particular keyword and have Google send you daily updates on that subject matter. You'll be able to track any keyword on the sources that Google tracks, coming from websites, blogs, forums, news sites, as well as YouTube.

[2.3.1.5] Knowing how to track relevant conversations that are taking place is a key aspect of social listening.

[2.3.1.6] Social monitoring is the process of identifying and responding to individual brand mentions on social media. Social listening is collecting data from those social mentions and broader prospect/customer conversations and pulling insights from them so you can make better, more informed decisions which can help with your sales strategies. Tracking is the process of tracking conversations in addition to tracking the actions that specific individuals may carry out such as opening emails, registering for webinars or downloading content. Lead scoring ranks prospects against a scale of factors to evaluate the quality of each lead. The lead score is used to determine which communication goes to which prospect.

[2.3.1.7] Through the insights gleaned via social monitoring and listening you'll be able to maximize the effect of the content to help attract prospects. You'll be able to pick up on discussions around certain themes, topics new stories and build out relevant content that will appeal to your target audience. In turn this will help build your credibility as it will show you're in touch with the latest news and topics being discussed within the sector you're targeting.

## **Monitoring the Target Audience**

[2.3.2.1] Solutions such as LeadLander, Lead Forensics and Demandbase can determine which companies are visiting your site, how they found you and what they're interested in. Using website visitor tracking, cookies and breadcrumb trails you can turn anonymous website visitors into known targets. Real-time Identification services bridge the gap between known and anonymous web visitors by identifying and segmenting website visitors.

[2.3.2.2], [2.3.3.3] You can define and track trigger events and monitor activity. So that you are able to respond/engage with a tweet or LinkedIn post. You will then be able to identify what your prospects is interested in, know what they are doing on your website and what content they are consuming.

## **Determining Hot Prospects**

[2.3.3.1] Social media metrics don't always tell you the full story. Too often, the numbers tell you the 'what' but not the 'why' or 'how' given don't contain any insight or context. Sentiment is a feeling or emotion, an attitude or opinion. On social media, the sentiment of a post can be seen in the tone or emotion conveyed and is vitally important to monitor if your brand name is also mentioned.

For example, if a customer tweets about an experience they had while shopping at grocery and general merchandise retailer Tesco, the sentiment would be identified based on descriptive words they used. "Great bargains at Tesco" would be identified as having a positive sentiment, whereas "Awful customer service at Tesco, or " would register as negative.

There are many tools that can aid with reputation management, social listening and monitoring and sentiment scoring including BuzzSumo, Google Alerts, PeopleBrowsr, Reputology, Sprout Social and HootSuite. While these tools are extremely effective, we can't be completely reliant on technology.

The human language is complex. Teaching a machine to analyze the various grammatical nuances, cultural variations, slang and misspellings that occur in online mentions is a difficult process. Machines trying to understand how context can affect tone is even more difficult. Take for example the tweet "My flight's been delayed. Well done @GlobalAirline Brilliant!" Most humans would be able to quickly interpret that the person was being sarcastic whereas a technical solution might see the word "brilliant" and categorize it as positive. So, remember that context can affect sentiment.

[2.3.3.2] Lead scoring allows you to rank prospects against a scale of factors to evaluate the quality of each lead. The lead score is key to determining which communication goes to which prospect.

# **LESSON 4: PREPARING FOR ENGAGEMENT**

## Engaging Prospects Using Social

[2.4.1.1] You can ensure your target prospects are engaged by using content that matters and appeals to their specific needs.

[2.4.1.2] 'It's not what you know it's who you know' and that pretty much sums up why it's important to build your professional network. Building your network takes time though - and remember it's quality over quantity!

Networking is all about engaging with people, both online and offline, who work in your profession or your industry.

The goal is to create a professional relationship network which from time to time you can call upon for help - whether that be answering a question or providing a referral. This process is reciprocal, so you would be happy to return the favors at some stage in the future.

A number of years ago networking centered around events and conferences, while that still happens today, networking has a whole new lease of life with social networks, with LinkedIn especially playing an important role in the business landscape.

As you build your network you should try to engage with them on a regular basis and stay on their radar (remain top of mind). This will help build your credibility and help position yourself as a trusted advisor and subject matter expert; remember people do business with those they know and trust.

[2.4.1.3] The standard, free version of LinkedIn has its own advanced search facility that allows you to mine the LinkedIn network and identify prospects. Search filters include company, location and industry. LinkedIn's premium version, Sales Navigator offers an extensive list of search criteria allowing you to take your prospecting to a whole new level. Search criteria includes first name, last name, company, previous company, company size, industry, seniority level, keywords, years in current position and years at current company to name a few.

[2.4.1.4] When you've identified a prospect, you will want to connect and start a process of engagement. You can obviously go ahead and send the individual a connection request, if you decide to take this approach you must ensure that you personalize your connection request message as opposed to using the LinkedIn default; in doing so ensure you explain why you are wanting to connect. Alternatively, if you are not quite ready to connect with the individual but you want to stay informed on what they may be posting or sharing in the way of content on LinkedIn you can elect to simply follow them by clicking the appropriately named follow button on their profile page.

[2.4.1.5] This brings us onto the practice of lead scoring. Lead scoring helps you to determine the right time to kick start your engagement activities. For example, if a target has opened a marketing email from your company, you may score them 1 point for that; next up they register for a webinar, that's 3 points, then they download an eBook from your website, that counts as 5 points. You may set a rule that before you reach out and attempt to engage a prospect needs to score at least 7 points; in this example the prospect has totaled 9 points meaning the time is right to reach out.

[2.4.1.7] TweetChat is a great way of identifying and engaging with prospects. A tweet chat is a live Twitter event (or discussion) scheduled for a specific date and time. The chat is usually moderated and focused around a general topic. To filter all the chatter on Twitter into a single conversation, a predefined hashtag is used, meaning it's easy for individuals to follow what's being said. Anyone can

join in by following the hashtag assigned for the chat and adding in with their thoughts by answering questions or engaging with the answers being submitted by others.

[2.4.1.8] LinkedIn Groups is also a great place to identify and engage with prospects. There are more than a million groups on the platform covering every topic you can think of, from Big Data Analytics and Ecommerce Experts to Golfing Enthusiasts.

LinkedIn allows you to join up to 100 groups. You're never going to be able to be active in all these groups, so the idea is to select 2 or 3 groups to focus on. You don't have to be active and participate in group discussions or even start a discussion, you can simply monitor what's being talked about. However when you feel comfortable, look to get involved and start networking with fellow group members. A little known fact about groups is that once you become a member you can search all of the other group members and send any of them a direct message - even if you're not connected, the reason being that you're both members of the same group.

[2.4.1.9] It's important that you adhere to LinkedIn Group best practices. Start by introducing yourself - make a great first impression and share who you are, why you've joined the group, and some details about your professional journey. Weigh in with your insights - Catch up on the latest conversations in the group and jump in to share your unique insights and experiences. Start a new conversation - Ask a question, share news or opportunities, and @ mention other members who can add value to the conversation. Practice networking etiquette - Build strong relationships by being thoughtful and respectful, avoiding promotion, and staying relevant.

[2.4.1.10] Identifying specific content which can be used to warm up cold or new clients is key.

[2.4.1.11] There are also tools available that can consolidate many of these activities to make things much easier. Hootsuite for example is just one tool which will help bring together your social media content sharing, listening, monitoring, sentiment scoring, all into one easy to use platform.

[2.4.1.12] Account Based Marketing (ABM) is a strategy that concentrates sales and marketing resources on clearly defined target account(s). ABM focuses you on relationships in your highest opportunity, highest-value accounts.

