2019

argyle.

Building Successful Business Relationships Through Lead Nurturing

CONTENTS

argyle.

INTRODUCTION

Countless hours are spent planning the perfect networking event. From logistics to graphics to staffing to travel — it's a highly involved process. While many organizations take the extra time to carefully plan their events, they often forget to put that same amount of effort into post-event correspondence. However, consistent follow-up is crucial to building and maintaining lasting relationships while at the same time maximizing the ROI of your events.

Argyle is committed to helping you build and maintain lasting relationships with your event prospects. This guide lays out some essential tips and strategies for successfully building your business's network so you can impress event prospects and achieve a high ROI with our proven methods.

IMPORTANCE OF LEAD NURTURING

As with anything in life, having a plan laid out BEFORE you begin executing is the best way to achieve the desired results. Prior to the event, you should create a thoughtful lead nurturing strategy so that there's an action plan for once the event concludes.

You want to keep your leads warm, and having a post-event follow-up plan ready is the fastest way to ensure you keep your new connections engaged.

Once you've received the contact information, attendee list, and top prospects, it's vital that you know what to do with them. Connecting with these leads in a timely manner and making a strong impact so that you remain on their radar should help you to close the sale.

Companies that excel at lead nurturing generate an additional 50% of sales-ready leads and at a 33% reduced cost.

Marketo

argyle.

Tips for achieving the maximum impact:

01 Understand your prospect's needs and cater to them.

02 Offer something unique to help you stand out.

03 Show that you're interested, but without sounding desperate.

04 Don't be so distant or slow to respond that your prospect forgets about you.

05 Personalize your outreach to help foster a lasting connection.

argyle.

CREATING YOUR FOLLOW-UP PLAN

Every successful nurture campaign starts with a plan, which should include clearly outlined steps for following up. And you don't need to wait until after the event to make this plan; create your follow-up plan pre-event, so that when you get back to the office after the event, you can take follow-up action quickly. Indeed, your first follow-up message should be within two business days.

Having a solid post-event plan helps you keep track of every prospect in the pipeline and allows you to tailor your approach accordingly. Plus, you'll be less likely to miss out on a possible sale as you will have a consistent process you can execute with every single prospect.

When looking to put together a follow-up process, first consider these questions:

01 Which channel do your prospects usually prefer to be contacted through: phone or email?

02 What is the average length of the buying cycle for your prospects?

03 What are the most common questions prospects have about your products or services?

04 What are the most common questions prospects have about your products or services?

The answers to each of these questions can be used to create your follow-up plan and to best determine what steps are needed to convert your prospects into customers.

argyle.

GETTING STARTED

Once you've received your prospect's contact details, it's time to take action so that you're able to continue the conversation.

To make a solid first impression, you need to evaluate the level of commitment your leads have shown. This may be gleaned from the event, where some people may have just been passing through, while others engaged in lengthy conversations with your sales reps. Segmenting leads will ensure you're able to take action on the hottest leads first.

Your initial point of post-event contact will determine the path your potential business relationship will take. Coming on too strong may make your prospect feel pressured and, therefore, less likely to want to work with you.

On the other hand, being too distant or waiting too long to reach out can cause your company to be forgotten — or worse yet, overshadowed by your competitors.

When it comes to contacting your leads, timing is everything.

Tips for your first touchpoint:

01 Show prospects the path to THEIR success — not your own.

02 Don’t focus too heavily on the product features and benefits.

03 Prove your value first. Sell later.

argyle.

HOW MUCH IS TOO MUCH?

When following up, keep in mind that you want to find the right balance between being timely and helpful, and being overeager or a perceived annoyance.

Each company's sales process varies, and the average length of time from first contact to closing the sale needs to be considered when creating a correspondence schedule.

If your sales cycle is on the shorter side, you could try to accelerate engagement through having more frequent contact. However, if your sales cycle tends to be lengthy, following up with constant emails only a few days apart could be too much for your prospects.

What's the easiest way to navigate this problem?

The best way to handle this is to simply ask your prospect how often they wish to be contacted. You'll find that many are honest in their communication preferences, and you can continue to adapt these as you gain more information. Establishing boundaries up front will set a solid precedent for your new working relationship.

ADDING VALUE EVERY STEP OF THE WAY

Many organizations make the mistake of bombarding new prospects with information about their company and products. However, when building a relationship with a potential connection, think about what it is they need to hear from you — not just what you want to tell them.

Part of the nurturing process is ensuring that your prospect feels you're interested in their needs just as much as you are in gaining their business.

Instead of periodically "checking in" with a lead, offer value-added content that supports the prospect's decision-making process. This demonstrates that you've listened to what they've said and understand their specific needs.

Value-added content can be achieved through:

01

Industry reports: Industry reports can provide prospects with an overview of industry trends and may include compelling statistics to help support their buying decisions.

02

Case studies: Case studies are an opportunity to highlight the benefits of your products or services by sharing stories of real peoples' experiences of using your product or service.

03

Whitepapers: (Long-form content) Whitepapers spotlight problems and solutions in an authoritative and persuasive manner and can be used to educate and explain specific issues that may be relevant to your potential client.

04

Blog content: (Short-form content) Blogs can be used to establish authority and to generate awareness of your brand. Sharing content that your prospects may find valuable shows you've been listening to what they're saying, while at the same time demonstrating that your business is trustworthy and knowledgeable.

05

Videos: Whether it's a how-to video or informational in nature, many people prefer to consume their content in video format. Providing videos that address the common problems that people are trying to solve — along with potential solutions—helps to show that your business has what they are looking for.

argyle.

FOLLOWING THE SIGNS

Using technology to gather data in the sales process can provide you with vital intelligence into the prospect's current level of attention and interest. The most important thing when relying on data to help inform actions with your leads is ensuring its accuracy so it can be used effectively.

One example of this is lead scoring, which can be used to rank prospects based on the perceived value that each lead represents. Once you know how each lead ranks, you can prioritize which leads to engage with first, as these will have the highest propensity to buy.

For instance, a lead that downloads a pricing sheet clearly shows buying intent; whereas, one that downloads a whitepaper may still be in the research phase. Every action a lead takes can be used to learn more about them and provides you with valuable clues into how best to nurture that relationship.

How to lead your prospects to success:

01

Stay in touch: Educate and build trust over time by sharing value-added content, like blog posts, podcasts, video presentations, and whitepapers. This shows how your business is an ideal solution to meet their needs.

02

Provide context: Share information to help your prospects with their purchase decision, such as case studies, analyst reports, product collateral, and live product demonstrations.

03

Accelerate: Push an engaged and highly targeted lead through the sales funnel quickly with multi-touch outreach, but being mindful not to come on too strong.

argyle.

BUILDING RELATIONSHIPS TAKES TIME

You've secured your prospect, and now you're ready to build a relationship — but remember, good things take time. So, take a step back, and be careful not to rush things.

The strongest business relationships are based on mutual interest and trust, backed up by continued touchpoints and engagement over time.

To build stronger relationships with prospects, invest time in understanding the typical journey your customers take before they make a purchase. Once you know what that journey looks like, you can time your follow-up accordingly and create a schedule based on your prospect's behavior.

Read the signs:

01 How often do they click on emails you sent them?

02 Do they forward your emails to other influencers or decision makers?

03 How frequently do they visit your website and what pages?

04 What type of materials are they downloading?

05 Do they engage with the company on social media?

Your prospects are the ones who should be leading the process, so remember, they're in control of the buying process, and it's important you work at their speed. Avoid making assumptions about what they are (or aren't) willing to do at a certain point in time, and instead let them tell you what they need.

argyle.

Why Patience Pays Off

Like any relationship, it takes time to build trust. To establish trust through lead nurturing, persistence is key. More than likely, you will need multiple touchpoints before your prospect is ready to commit.

Keep in mind, 60% of customers say "no" four times before saying "yes" (NuGrowth). Surprisingly enough however, the average sales rep only makes two attempts to reach a prospect (HubSpot). By following up consistently and by being patient, you're setting yourself apart, making it more likely your company will make a sale.

KEEPING PROSPECTS WARM

Sometimes though, the timing just isn't right. So, in the event you've found a great prospect that isn't ready to fully commit to your business just yet, don't write them off.

After a few interactions, you should be able to gauge your prospect's level of intent. Encourage them early on to expose potential roadblocks so that you can jointly evaluate whether you're both ready to enter into this business partnership. If you find that you're not on the same page, it may be helpful to step back and try again at a later date.

Your follow-up system should include a specific timeline outlining when you plan to re-engage with the potential customer, thus ensuring that you do not miss out on any future opportunities.

Tips for nurturing your leads for the long term:

01 Record the prospect's information and preferences.

02 Use that information in future communications to keep them customized.

03 Maintain contact, but at a slower pace, to preserve the connection while relieving any potential pressure.

STAYING TOP OF MIND

You've now secured the lead and gained a valuable business connection — but note, that's just the start!

With any client, partner, or connection, it's imperative to continually prove your value and to back up your words with reliable actions.

Keep educating your leads by shifting to a nurturing cadence that emphasizes maintaining your relationship. This can be achieved by communicating with them directly or by sharing newsletters or pieces of content that highlight your product or service and how your business can satisfy their needs.

Tips for continuing to be of service:

01 Provide consistent updates on customer events — these are additional options and ways for your lead to interact with your business.

02 Continue to share value-added content and best practices to showcase your business as an ideal fit for their needs.

03 Offer product demonstration links as case studies — this allows prospects to see your products in action and to see firsthand how a certain solution could influence their company's performance.

SUMMARY

Argyle is an online and in-person executive network for business leaders and technology disruptors driving transformation. Founded in 2004, our dedication to innovation has positioned us as the premier partner supporting our clients and members through their buying journey in the Finance, IT, Information Security, Data and Analytics, Marketing, Customer Experience, and Human Resources communities.

Argyle offers a top-down approach to your event marketing funnel, catering to a highly diverse audience of decision-makers and creating an all-inclusive service for strategically engaging with leaders from SMB through to enterprise-level. As the market leader for high-touch executive and bespoke events, our turnkey logistics support thought leadership and data-driven content to ensure our partners are optimally positioned where they need to be to succeed. Argyle believes information, access, and partnerships fuel growth, which is why participants continue collaborating with us to build lasting relationships, share insights, and identify solutions as they enact change.

LEARN MORE ABOUT ARGYLE:

AUDIENCES WE SERVE | UPCOMING EVENTS | LEAD GEN PROGRAMS

LEARN MORE ABOUT UPCOMING EVENTS:

WWW.ARGYLEFORUM.COM

Argyle Executive Forum

50 Broad Street, 1st Floor

New York, NY

Tel: (646) 839-0012

Fax: (646) 219-7860

@ArgyleExecForum

/ArgyleForum

/company/argyle-executive-forum/