

THE EXPERT'S B2B REVENUE GROWTH PLAYBOOK

Actionable Strategies to
Make Your Business Soar



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Business transformation expert and author of
six books on B2B marketing and revenue growth

The Expert's B2B Revenue Growth Playbook: **Actionable Strategies to Make Your Business Soar**

by Christopher J. Ryan

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Previous books by Christopher Ryan

Winning B2B Marketing

C-Level Guide to Building Awareness, Leads and Revenue

How to Create an Unstoppable Marketing and Sales Machine

Virtual Marketing

The Master Marketer

The Direct Marketing Challenge

Why I Wrote this Book

Writing a book is no easy task so why did I choose to undertake such an endeavor for the sixth time? For that matter, why did I write another book since there are already plenty options for readers? Part of the answer lies in the fact that I enjoy writing and sharing knowledge. But what is most important is that I believe many B2B companies (those who sell products to other business) are not meeting their potential for revenue growth, and I have a great deal to add to this discussion.

I've been in the B2B revenue growth business for a long time, as an entrepreneur, as a marketing and revenue growth consultant, and as an executive for some incredibly fast growing companies. I've been involved in hundreds of scenarios, learned many lessons, (from both failures and successes) and have had the good fortune to work with very smart colleagues, partners and clients. My goal is to put this accumulated knowledge and hard-won experience to work for you, regardless of whether we have a current or future business relationship.

Why You Need to Read this Book

You probably purchased (or are considering purchasing) this specific book because you want the best for your company. As a founder, CEO, sales or marketing executive, or as an individual contributor, you may feel that your marketing and sales team is not living up to its potential and leaving revenue on the table. This may be a chronic problem over the past years or an acute and more recent situation. Either way, you know it is time to take action and get the revenue off the table and into your company's bank account.

As you will notice, I offer you both foundational strategies and many tactical steps you can put into action today. You will benefit from the fact that I practice everything I talk about in the book, on behalf of my clients and our own business. No doubt you choose consultants based on the fact they are proven producers, not theorists – and you need to select the material you read to help you grow your business for the same reason. If you would like to schedule a call to discuss your revenue growth needs, contact me at cryan@FusionMarketingPartners.com or 719-357-6280.

Let's get started.

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Introduction: Welcome to Your Revenue Growth Journey

You are no doubt reading this book because you want to grow your B2B business. Perhaps you are starting from a low revenue base. Or perhaps you have a decent amount of revenue, but your business has plateaued and what has worked for you in the past is no longer producing good results. Regardless, just as with my own business, you want more growth, and you want it right now.

Revenue growth has become very complicated. There are more media, more technology tools, more target segments, more competitors, and more options for everything. Yet, with all this complexity in mind, absent techniques like mergers and acquisitions and the like, there are only four major ways to grow revenue:

- Sell your stuff to more customers.
- Sell more stuff to each customer.
- Sell the same stuff for more money.
- Sell stuff more often to each customer.

More customers, more stuff, more often, at higher prices – that’s the objective. To put it in more precise terms, you want to increase the size of your customer base, frequency of purchase, and average deal size. Accomplishing one of these four goals can be a boon to your revenue plan, but if you hit all four, it can be transformational. Rest assured, every word in this book is dedicated to helping you meet all four revenue growth goals.

This book is a blend of both strategy and tactics. Without the strategy, the tactics are far less effective. If you tell me you want to take a particular action, and I ask why, you should have a good answer as to how it contributes to a revenue growth strategy. Likewise, if you have a solid understanding of the strategy (market, mission, audience, etc.) – but the wrong tactics to manifest that strategy – you will not be successful.

Let’s start with a common understanding of what I mean by the two terms, strategy and tactics. I’ve used the same source (BusinessDictionary.com) for both definitions:

Strategy: A method or plan chosen to bring about a desired future, such as achievement of a goal or solution to a problem.

Tactics: Means by which a strategy is carried out, planned and ad hoc activities meant to deal with the demands of the moment, and to move from one milestone to another in pursuit of the overall goals.

As Sun Tzu wrote in *The Art of War*, “Strategy without tactics is the slowest route to victory. Tactics without strategy is the noise before defeat.” Since we are all about victory and allergic to defeat, we will include plenty of both strategy and tactics.

Of course, you are free to jump to the chapters that most interest you, but I’ve written this book to move you through the revenue growth process in an orderly manner. Section I has several chapters on how to create a solid foundation for revenue growth. Sections II through VII cover six crucial strategies for revenue growth, and section VIII is a collection of chapters on tactics you can use to grow your business. To enhance your experience, I’ve also provided you with dozens of links to expert resources.

I am highly confident that you will enjoy the read, but more importantly, that you will find a bit of inspiration and lots of practical information to help spur your revenue growth. I would love to hear your questions, comments, and success stories.

You can read my full bio at the end of this book as well as contact information in case you would like to discuss revenue growth options. My fondest hope is that put the lessons in this book to good use as you achieve solid and predictable revenue growth.

Section I - Creating a Solid Foundation for Revenue Growth

Does Your B2B Revenue Strategy Need a Tune-up or a Transformation? - Six Key Indicators

To be successful at growing revenue, you need to first define the scope of the issue. Sometimes you go to the doctor with an issue, and he or she says something like, “You need to lose a few pounds, so cut back on the sugar.” At other, less fortunate times, your doc may say something such as, “We found a serious problem, and we need to put you on an aggressive treatment program right now” (“stat,” in medical vernacular).

We rarely treat marketing and sales issues, and the need for revenue growth, as a life or death situation; however, to your company and mine, the concept is the same. There is almost always something we can do to improve revenue health. But the big question is – are your challenges chronic, because they have been occurring over a long period of time, or are they acute – because they are now severe or intense?

We often let the chronic problems go and learn to live with less than our best. In this case, the acute problems are sometimes more helpful because they force us to confront the issues. With medical problems, very poor health can lead us to make changes that propel us to better health. Exactly the same is true in our search for revenue. Crisis points can become growth catalysts.

Just to add to this point, there are companies who were riding high and considered to be almost unbeatable industry leaders; yet, they had chronic issues that were not properly addressed. Examples of such companies include Blackberry, Word Perfect, Blockbuster, Xerox, Myspace, AOL, and Yahoo. All of these firms, and hundreds/thousands of lesser known examples, had chronic issues to start. When not addressed, they turned into acute conditions that could not be overcome.

Here are six questions we take our clients through when determining the scope of their revenue growth effort. Spend a bit of time considering your answers because it will help as you read through the action steps to follow.

1. **What is your current trajectory?** By trajectory, I mean the path you are on and whether you are going in the right or wrong direction. Trajectory can be expressed both in qualitative and quantitative terms. Do you feel confident about where the direction of your company is going, or do you have that gnawing feeling that you are off course? Are your key performance indicators (KPIs), like revenue growth, average transaction size, profitability, sales conversion ratios, opportunities, leads and awareness on target or starting to decline?
2. **Is your business model aligned with the future or the past?** I recently read an interesting [AdAge article](#) about Scott Olrich, CMO of DocuSign. Olrich talks about how he is always thinking not just about where his company is today, but more importantly, where his business category is going. Olrich is correct in that failure to look forward can be an anchor on success. We saw this in the software industry. Many software companies neglected the shift to the cloud (then called SaaS) until swifter and more flexible start-ups took a huge market share away from the once-mighty giants.
3. **Is your branding stale or fresh?** Good branding is a hallmark of an effective marketing and sales program, and we have seen many examples of companies that benefited from a rebranding exercise. But how do you know whether your branding needs a refresh or a redo? Here are a few questions to complete a quick self-diagnostic on the relevance and freshness of your brand:
 - Is our brand crystal clear to prospects?
 - Are we differentiated from our competitors?
 - Are we perceived as we want to be?
 - Does our brand reflect where we have been or where we are going?
 - Does our staff feel proud of our branding and messaging?
4. **Do you have the right team on board?** I hope that you have the best people to get you to the next level of revenue growth; however, if your current team is lacking in attitude or aptitude, this is an area you will definitely need to address sooner rather than later. It is particularly important to make sure any team additions have not only good technical skills, but also valid experience in your forward-looking business model.

5. **Do you have a solid lead-to-revenue (L2R) framework?** Your L2R framework consists of all the processes, tools, and people involved in each step, from initial awareness to close of the business. You should not only document each process, but capture relevant metrics such as cost per sale, lead conversion ratios, close rates, etc. Much more about this later.
6. **Are you willing to make necessary changes?** This is perhaps the most important question of all, and the above questions are not worth pondering if you are not willing to take action based on your answers. As this cartoon suggests, whether you need a revenue growth tune-up or a transformation program, waiting for better results to occur without action on your part is just a form of “magical thinking.”



**“What if we don’t change at all ...
and something magical just happens.”**

Whether your needed change is of the short-term, tune-up variety or a complete transformation of your brand, business model and lead-to-revenue framework – things do not get better by themselves. Act now; get on the right trajectory, and reap the benefits.

13 Critical B2B Metrics – Measuring Key Revenue Drivers

“In God we trust. All others must bring data.” – W. Edwards Deming



I spend lots of time talking to CEOs and B2B marketing and sales executives, and many do not have a good handle on how they are doing on their key performance indicators (KPIs). It's like Goldilocks: Some are measuring too little, some are measuring too much, and some are measuring just the right amount but not using the data effectively. A minority are not only collecting the right data but also using it to gain competitive advantage.

You've heard it over and over: ***You can't improve what you don't measure.*** That sounds great in theory, but in a world that now has over [6,800 Martech tools](#), it is now possible to measure almost anything. But this abundance of technology has actually made it more difficult to figure out what to measure and how to report (and act) on results. And, despite the massive amounts of technology thrown at measuring marketing and sales performance, a large segment of B2B companies are no more effective or efficient than they were a decade or two ago. This is evidenced by the fact that many B2B marketing and sales executives can't answer fundamental questions about their performance.

There are hundreds of potential items you can measure to track performance, but the following 13 metrics are an excellent starting point. We've had great success in utilizing this combination in providing a solid – but not overwhelming – view of B2B marketing and sales performance, especially those companies that have lead-qualification steps. eCommerce companies can customize as necessary.

1. **The current health of your brand.** While you might think of this as a touchy-feely type question that can't be quantified, my company has developed a [Brand Health Scorecard](#) that will quickly give you a sense of where you are versus the competition.
2. **The number of sales leads needed to hit your revenue targets.** The correct answer is not "lots." Of course we all want lots of sales leads, but this ambiguity doesn't help you build an effective marketing plan. A later chapter gives you a process to calculate how many leads you need.
3. **Your cost to acquire a new customer.** We refer to this figure as Customer Acquisition Cost (CaC), and it can be calculated as a marketing program cost only, or as a dollar amount or percentage of the total marketing and sales expense burden as a percentage of revenue.
4. **Conversion rate of inquiries to marketing qualified leads (MQLs) or sales qualified leads (SQLs).** Knowing this number is crucial because it tells you two important things: the quality of the inbound inquiries and the efficiency of your lead qualification process (and yes, you should have such a process in place!).
5. **Your opportunity close rate.** Perhaps you have done a great job at generating and qualifying inquiries. Now you need to understand how efficient you are at closing business. This will also show you how much pipeline coverage you require to hit your revenue targets.
6. **The average deal size.** This is a measurement that should show improvement over time. An increase in average deal size will boost revenue performance even if none of the other indicators improve.
7. **Average lifetime value (LTV) of each customer.** Multiply the average deal size by the average number of times each customer/client will buy over the course of the relationship. For example, if the average customer pays \$1,000 and buys three times, the LTV is \$3,000.
8. **The length of your average sales cycle.** This is computed as the average amount of time taken from a customer's first engagement until the close of the deal. I am surprised by how many B2B marketing and sales executives are not aware of this number.

9. Marketing media and tactics that produce the leads most likely to convert.

Media and campaign effectiveness metrics should be built into every campaign to ensure that you spend future budget dollars wisely.

10. What prospects look at and what actions they take when they visit your website.

You need to know a few basics: the number of unique visitors monthly, the amount of time visitors spend on your site, the pages they visit most often, and the engagement rate: how many visitors register, buy or download something. This last statistic is important because some websites attract a lot of traffic, but because the content is not relevant to visitors, they convert very few.

11. Level of customer satisfaction. The gold standard in customer satisfaction measurement is the Net Promoter Score (NPS) Survey, that bases the NPS number by using the answer to a key, survey question, on a 0-10 scale: How likely is it that you would recommend [brand] to a friend or colleague? However, be aware that there are other ways to measure customer satisfaction (CSAT). Read my friend [Ed Powers' article](#) on this subject.

12. Customer retention rate. This is a key metric that shows you whether to spend your marketing dollars on attracting new clients or keeping existing clients. There are lots of ways to measure this, but it simply refers to the percentage of a given pool of customers at the start of a period who are still with you at the end of that period. For example, if you start with 100 customers on January 1, and you still have 85 of them on December 31, your retention rate is 85 percent. You can also view this from the other side. Using the same numbers, you have a churn (attrition) rate of 15 percent. You care about this because it usually costs five- to ten times as much to acquire a new customer than it does to retain a current customer.

13. Marketing's contribution to revenue. Most B2B companies generate some revenue from non-marketing initiated sources (e.g. upsell, services, and existing contracts). The remainder is marketing contributed revenue, and this is the number you need to use for marketing planning, budgeting, etc.

Consider this example of how the lack of measurement can hurt. At the first planning meeting with a new client, the chief sales officer (CSO) boasted that his crack sales team was closing 50 percent of their opportunities; however, when we analyzed the past data, the closing conversion ratio was actually about 25 percent. Had we accepted the anecdotal

estimate instead of hard data, this would have made the entire lead-to-revenue (L2R) model unachievable.

Rules for Measurement

Here are a few guidelines to ensure these 13 metrics (and others you choose to focus on) are used to boost revenue.

- Focusing on what matters (quality) is way more important than measuring everything (quantity). Notwithstanding the 13 recommendations above, it is better to start with a few and scale over time, than to try to measure everything at once.
- Don't measure anything that isn't both important and actionable.
- The closer a metric is to revenue, the more seriously the executive team will take it. For example, cost-per-sale has a higher status than cost-per-inquiry.
- Don't spend more time measuring than doing.
- When it comes to sharing results, dashboards work much better than detailed reports.
- If the people that count won't read the report, don't waste time producing it.

I'll leave you with a great quote about data courtesy of Jim Barksdale, former Netscape CEO: "If we have data, let's look at data. If all we have are opinions, let's go with mine."

The Innovation Imperative

In his excellent article titled, [An Open Letter to CEOs](#), Alex Osterwalder, co-founder of @Strategyzer, reported, “A recent McKinsey study shows that 80% of your CEO peers think that their current business model is at risk. The research also shows that a mere 6% of your executives are satisfied with the innovation process in your organization.”

While these statistics sound foreboding, I believe this anxiety about the future, if not taken to extremes, can be healthy. Andrew Grove’s book title said it all, *Only the Paranoid Survive*. And the time to be paranoid is before your competitors take market share and before you become obsolete in your product, service delivery, or in your messaging.

Earlier in my career, I was part of several companies that failed to prepare for the onslaught of the SaaS/cloud software model. One of these firms was a leader in the CRM space that could have launched a cloud version (protecting their flank) while continuing to upgrade the installed version (protecting the core business). Their failure to do so cost the company hundreds of millions in valuation. I wish that I had been more forceful at the time, but the CEO insisted that customers would be fine with the installed version. Wrong!

When it comes to major innovations, private companies have one advantage over public companies – they do not have to report quarterly earnings to maintain or grow the stock price. I have been in the executive meetings where decisions were based more on meeting the expectations of financial analysts and stockholders (e.g. quarterly earnings) than on investing in a better future. This may be a useful strategy for the short-term but not so much for long-term growth and sustainability.

No one said that being a leader is supposed to be easy. You have to keep everything moving forward in the core business, while continually figuring out how to beat competitors who may not even exist. Here are some ideas on how to accomplish this:

- Separate the innovators from the sustainers. There are talented employees in your company who are good at keeping things on track. They build the products, service the customers, manage the books, hire and administer the staff, and so forth. However, these sustainers can be like a deer in the headlights when it comes to innovation and will do their best to stifle the new idea if it threatens the status quo.

- Go for the big win. Sure, you can innovate on little things, like a subtle change in pricing strategy or some new product features. But, why not go for the big win - the 2x, 3x or 10x improvement - to pull away from the competition.
- Never take your success for granted. If you are tempted to do so, think about yesterday's seemingly unbeatable market leaders such as, Kodak, Sun Microsystems, Sears, Blockbuster, Nokia, and Blackberry. Also keep in mind that only 71 companies remain today from the original 1955 Fortune 500 list.
- Organize to embrace innovation. I have seen instances where "innovation" was no more than one of the so-called company values listed on a coffee mug. The organizations that claim to support innovation don't have to talk about it; they live it. They give space for people to make mistakes and don't keep pulling the innovators back to the core business every time they hit a bump in the quarterly numbers.
- Allow for controversy. As Margaret Heffernan said in her Ted Talk, [Daring to Disagree](#), "For good ideas and true innovation, you need human interaction, conflict, argument, debate."

Innovation Examples

Dollar Shave Club: Great example of taking an entrepreneurial approach to an established business model. Instead of buying razors at a retail outlet, you now subscribe to receive them monthly. The company was acquired by Unilever for about \$1 billion and now has 3.2 million members.

Zipcar: This innovative company's motto is: OWN THE TRIP, NOT THE CAR™ – You drive, and we'll take care of the rest. Members apply online and are issued a Zipcard, which is used to access vehicles worldwide. You then search for a nearby car and reserve it for as little as one hour. The Zipcard is used to unlock the car, and the keys are inside. Just drop off the car when you are done.

MSC Industrial Supply Co.: This company jumped from the traditional model of industrial sales in 2000 by launching MSCDirect.com as its eCommerce site. Since that time, they have grown online sales to 60 percent of total revenue (\$1.6 billion out of \$2.9 billion). As an example of not abandoning its past, the company maintained its staff of

woodworking specialists who meet with customers, onsite. MSC won the B2B E-Commerce Player of the Year Award at the Internet Retailer Excellence Awards in June 2016.

Deere & Co.: One of the oldest of the old-line companies, the John Deere folks are not relying on past successes. They are making a major expansion into B2B eCommerce, with a heavy focus on supporting mobile applications. For example, their MyMaintenance application lets customers view and document maintenance schedules by calendar or by how many hours a particular piece of equipment has been used. The application links directly to the ordering system by sending alerts allowing customers to buy parts and installation service – a benefit to customers to be sure, but also good for Deere & Co.'s bottom line.

I've mostly covered innovation as it pertains to large companies because these are the examples with which we are familiar. But what is true for these large companies is just as true for micro businesses and the small-to-medium business (SMB) market. Regardless of the size of your company, you must adapt to survive and innovate to thrive.

Put Your Company and Yourself in the Right Mindset for Success

This is one of the shorter chapters in the book but perhaps the most important. Just as tactics follow strategy, proper action follows the right mindset. And we start by replacing “I’ll try” with “outcome-based” marketing and sales. As the person responsible for hitting the revenue target, you simply cannot accept statements like:

- I’ll try to find you the information you need to make this campaign work.
- I’ll try to generate some leads.
- I’ll try to follow-up on all leads within 24 hours.
- I’ll try to make my quota.

You get the picture. The common thread is the use of the word “try.” When someone uses this word, it means that while they are going to make an effort to do something, there are no particular expectations for the outcome. Many people try things that never come to fruition; however, when you replace the word “try” with the word “intention,” it shifts your mindset from a focus on the effort to a focus on the outcome. Here are some **intend** statements to get you started:

1. I intend to craft a brand promise/value proposition that is unique and powerful.
2. I intend to write promotional copy that will wow the reader and motivate him or her to take action.
3. I intend to achieve my lead generation targets for this campaign, month and quarter.
4. I intend to see that every inbound sales lead is followed up with a personal call within 24 hours.
5. I intend to do everything in my power to help our sales reps achieve their sales revenue numbers.
6. I intend for my company to have the most informative, compelling, and conversion-friendly website in our industry.
7. I intend to follow the sales processes relentlessly and close every possible deal.
8. I intend to stop using the word “try.”

Many B2B companies train and incentive their sales and marketing teams to complete a set number of activities. This is because they believe that sales and marketing is a numbers

game; e.g. if you make enough sales calls, the revenue will follow. While there is some truth to this, a focus on finding and selling quality prospects is more important than meeting certain activity levels. As one of my favorite CEOs used to tell me, “Revenue solves a lot of problems, while a lack of revenue is always a problem.” To say this another way: Being busy does not equal success – results equal success.

The quickest way to shift from an activity (“I’ll try”) mindset to an outcome (“I intend”) focus is to incentivize results instead of just time and effort. As much as possible, make it painful to fail and lucrative to produce measurable performance. By doing this, you will stop attracting those who want to get paid only based on how much time they put in, and attract more of those who are willing to be compensated based on their contribution to results.

Another critical attitude for success is to create an atmosphere of “action” instead of avoidance. As Napoleon said, “When in doubt, attack.” You don’t want your staff so afraid of negative consequences (what will happen to me if I fail?) that they hesitate to take the risks that can lead to success. The marketplace responds better to a company that is on offense, not defense.

We’ve talked about the internal mindset, but what you project to the outside world is equally important. We teach clients to figure out where they will be in a year or two and to start representing themselves this way immediately. Never short shrift the value of what you provide – your competitors will certainly do this themselves and don’t need your help.

In many cases, it is not the company with the best product or service that wins, but rather the one that appears to offer the most value. Note that I said “appears” because it is perception that creates reality, not vice versa. This is why you always need to project the best version of your company. More about this in the chapters on branding and positioning.

Section II - Six Strategies for Solid B2B Revenue Growth

Introduction to the Six Strategies

In the previous section we talked about how to determine the scope of your revenue growth challenge, the important KPIs you need to monitor, and how you can create the right company mindset for growth. And if your current revenue growth plan is not on schedule, are you thinking that more of what you did last year, plus a motivational sales meeting and some organic growth will take care of your growth targets? Or, is the plan to solve the need by hiring a few more salespeople? I suggest you consider some better options for accelerating revenue.

One of my favorite business books is [*Right Away and All at Once*](#) by Greg Brenneman, who is one of the world's foremost experts on business turnarounds (examples include Continental Airlines and Burger King). Brenneman's advice is to pick four or five "blue chip" items to transform a business, and implement them right away and all at once (as opposed to the traditional incremental approach). Likewise, I am suggesting that you apply this principle to your revenue growth initiatives by deciding which of the following six strategies can best move the revenue needle for your company. Here is a quick overview of the strategies and we'll dive into the detail in subsequent chapters.

1. Review your business model and update as necessary.

By business model, I mean everything involved in attracting prospects, converting them to customers, and generating repeat sales in a profitable manner. The idea is to make sure you are selling to the most receptive market, in the most efficient and profitable manner, at the highest margins. Here are a few options to consider when choosing your business model:

- Repackage your products to appeal to a new or broader audience.
- Find lower cost and/or more efficient ways to sell (e.g., e-commerce, telephone or free trial offer).
- Promote to new vertical markets (industries).
- Open up a new channel (e.g., distributor, value-added reseller (VARs)).
- Develop strategic alliances.
- Merge with or acquire other companies to achieve greater market share or product depth and breadth.

2. Build an unstoppable lead-to-revenue (L2R) framework.

The purpose of the lead-to-revenue framework is to synchronize people, processes and technology in a manner that optimizes every part of the end-to-end marketing and sales model to achieve greater amounts of (profitable) revenue, reduced sales cycles, and higher close rates. This framework includes all sales and marketing activities, including generating and nurturing leads, driving awareness and closing business.

3. Transform and align your sales and marketing functions.

There is a natural tension in the marketing and sales relationship because of conflicting objectives – short-term quota attainment for sales, versus long-term branding and prospect development for marketing. The objective is to align the two functions to create a clear and documented revenue growth strategy with a structure in place that allows you to execute, measure, and adjust as necessary.

4. Evaluate your brand and update as necessary.

A weak company or product brand is a heavy burden to carry and makes every part of the marketing and sales process more difficult. Here are some questions to ask to determine whether you need a brand tune-up or a complete overhaul:

- Is our brand fresh and relevant?
- Does our brand stand up to the competition?
- Is our brand differentiated?
- Is our brand compelling?
- Does our solution improve business and/or personal outcomes?

5. Optimize your online strategy.

This is a step you take only after you are satisfied with your business model, lead-to-revenue (L2R) framework, and branding. You need to make sure that your website is built to accomplish four vital purposes:

- Attract prospects
- Educate them on your offerings
- Get them to engage with your sales team
- Help convert them to paying customers

6. Use B2B Content Strategies that Move Your Prospects to Buy Faster

Website updates are important but not enough. You also need a plan to roll out a steady stream of relevant content, aimed at the correct part of the buyer's journey. I'll provide lots of practical content strategies.

Before Launching Any Revenue Growth Initiatives

It is tempting to jump right into one or more of the above action areas, but here is the essential question to ask when you are evaluating any part of your revenue growth strategy: If you were to now create this particular function/process from scratch, would you design it the way it currently exists?

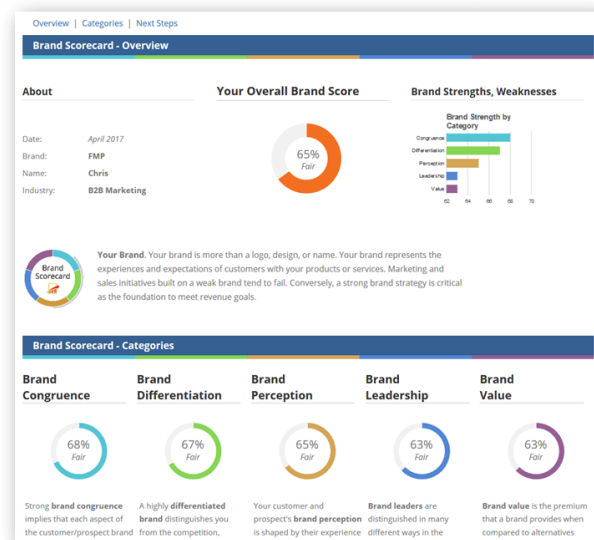
If the answer is 'no' (as it often will be), this is a sign that you need to take action. For example, if your business model, branding or lead-to-revenue framework is weak today, it is probably not going to get stronger without an intervention. And as I mentioned earlier, when you decide to embrace one or more of these strategies, it's best to do so right away and all at once.

Section III - Differentiated and Compelling Brand Promise

Eight, Critical Brand Health Questions You Should Be Asking

Perhaps the most enjoyable part of my job is helping B2B clients “brand” their companies, products, or services and create a personal brand for executives. Complacency is a deadly risk and this subject is critical to your revenue growth strategies. Following are eight branding questions that directly affect the health and well-being of your company.

1. **How important is brand health to my company’s success?** My obvious answer, with a few exceptions, is that it is extremely important. As a CEO colleague once asked me, “Do you think sushi would sell as well if they called it ‘cold dead fish’?” Great companies work hard to create and maintain a positive brand image and it pays off big time. Visit the [Brand Health Scorecard](#) for a quick way to measure your brand health.



Complimentary Online Brand Assessment

2. **What can we do if are just like everyone else?** The first answer is: Don't be like everyone else. The second answer is: Do whatever it takes to differentiate your company, products, and services from a marketing perspective, and then go make this happen company-wide. But don't change the branding if you aren't prepared to make the other changes that reinforce the brand.

- 3. Should we brand using a narrow or wide focus?** Most of the time I advocate a more narrow focus (there are “riches in niches”). However, there is a big caveat. Don’t brand yourself so narrowly that it boxes in your ability to expand in the future. This can be a delicate balance that requires a lot of time and attention.
- 4. What are the biggest branding mistakes companies make?** I see so many mistakes, that it’s hard to pick just a few. Perhaps the biggest is failing to take the issue seriously and complete due diligence on your brand decisions. Many go forward with a weak or even a harmful brand. Another fatal flaw is to let ego override a good branding advice – e.g. “I don’t care what the experts say, I want to name this company after my dog.” Don’t laugh; this type of thing happens every day. A third mistake is to do a good job in top-line branding but fail to follow through on the rest of the company’s messaging. You know this is a problem when people look at your website and say, “What the heck does this company do?”
- 5. How do we know if our brand is working?** Here are five ways to tell:
- Results: If you are losing market share and leaking revenue, there is a good chance that your branding deserves some of the blame.
 - Quantity: How often are people talking about your company and its products or services?
 - Quality: Who is talking about you, and what are they saying?
 - Website traffic: Are you getting more unique visitors, and do they spend more time on site? A decline in either of these numbers is a bad sign.
 - Congruence is a customer experience (CX) measurement that indicates whether the current brand aligns with your customers’ experience from initial contact through usage of the product or service.
- 6. What is the risk of ignoring the issues surrounding our brand health?** Of course, there is the option to “do nothing.” Complacency and inertia are strong forces that are very difficult to overcome, especially if you have achieved a modicum of success in the past. The biggest factor driving change should be (as mentioned in #5) a stagnant or declining sales pipeline and waning revenue.
- 7. Does my company need one or more thought leaders?** Great question indeed. The answer is ‘yes,’ but only if you have a credible executive, who has worthwhile things to say, and will share his/her thoughts on a regular basis. Of

course it helps if that individual can be depended upon not to jump ship to the competition. Such an individual is like gold and is far preferable than content coming from a generic source such as “marketing” or “admin.”

8. **How do we fix an under-performing brand?** Before attempting any type of brand improvement, it is a good idea to know where you currently stand. A good way to find out is with the previously mentioned (and free) [Brand Health Scorecard](#). The scorecard measures six different categories of brand performance. It will take you only a few minutes to complete the questionnaire, and the results will start you on the path to brand success.

Your Brand Promise – Why You Need a Big Idea!



Some business owners and executives believe that the strength of their product or service is what determines success. While this true in a few rare cases, most often, even a great product or service has to be marketed properly to succeed. And the best marketing is centered around what we call a BIG IDEA. By this, I mean that you have (and show) a true competitive differentiation, and the value-add extra that makes what you offer both unique and better than your competitors.

If you are going to create a powerful revenue engine, then you need a compelling marketplace position. Positioning is one of the most misunderstood, unappreciated, and neglected parts of the marketing process. David Ogilvy was right when he stated that positioning is the most important decision made in promoting a service or product and also when he said that successful positioning has more impact on the results of a promotion than how an advertisement was designed and written. This is why I urge my clients to devote time to craft their positioning and brand promise before starting any new campaigns.

The *brand promise* is what you promise people they will receive when they do business with you. And *position* is defined as “the manner in which an organization and the products or services it provides are perceived by prospects and customers.” Every organization, as well as each product or service, has its own unique brand promise and position. A company can occupy different positions among various audience segments.

People can also have their own unique positions (leaders like Bill Gates and Elon Musk are good examples), which are often built and reinforced through social media. While there are some pitfalls to avoid, companies can gain major benefits from properly positioning their

key executives. But be careful, because as John Quelch said, “Personal brand equity erodes much faster than corporate brand equity.”

Since it is hard to be all things to all people, I strongly suggest that you ditch the “me-too” approach and focus on your own big idea. The best way to think about this is to consider how you would answer if a prospect asked you the question: What’s the big idea about your company? You might as well do this because prospects ask themselves this question every time they consider purchasing from you. The reason many of them don’t buy from you is they don’t think your offer is a big idea, perhaps because you don’t tell them why this is true.

The “me-too” approach may be safer, but it can also make you appear to be a commodity, and commodity companies are not successful in an era where consumers have so many choices. The lesson is simple: Be different and have a BIG IDEA.

Seven Ways to Differentiate Your Company and Products



Our clients probably get tired of hearing me talk about the virtues of differentiation. But it's usually better to remove the competition by developing your difference than it is to take on the competition directly. Companies that do the latter are considered commodity providers and this is not a favorable position to occupy in the marketplace. Differentiated companies can achieve higher price points, fulfilling one of the key objectives stated earlier: "Selling the same stuff for more money."

Following are seven ideas to help you achieve effective differentiation:

- 1. Focus on the one thing!** Don't be like one of those companies that aspire to be the best in quality, service, pricing, innovation, and every other attribute. While this sounds good in theory, life doesn't work that way. There is a well-known saying in the upper levels of the sailing community, "Will it make the boat go faster?" Just like these elite sailing teams, you need to pick your core value and concentrate your forces on being the best in that area – whatever your version happens to be of "making the boat go faster."
- 2. Give something away.** On a recent trip to Gothenburg, Sweden, our tour guide Kurt gave everyone in the group a free shot of the local "fish vodka." Since it was a free walking tour, the guide's income comes only from the tips of satisfied tour participants. For just a few cents per person, Kurt found a great way to create goodwill with his customers – not to mention loosening them up a bit!
- 3. Provide convenience.** For many of us, time is the most valuable commodity. Whatever you can do to deliver your products and services quickly and effortlessly will be appreciated and set you apart. It starts with a quality website that makes it easy for prospects and customers to find what they need without talking to

someone. This removes frustration and saves your sales reps' valuable time. One important tip: What your engineers find to be understandable is not the same as what your prospects find to be understandable. This needs to be validated.

4. **Be a niche marketer.** In both the B2B and B2C worlds, unless your marketing budget is large, it most often pays to fine-tune your target audience. This will not only differentiate you, but usually provides for better profit margins and close rates. For example, an enterprise software company could have different flavors of its offerings for the retail, manufacturing and services industries. The key is to provide not only product/feature differences, but also to communicate the value proposition in a way that speaks to the specifics of a particular audience.
5. **Show trustworthiness.** People not only want to know that they are getting value; they also want to understand that the risks of the purchase are worth the cost. They want to know that your company and staff are credible. Customer case studies, reviews, guarantees, and third-party recognition are especially helpful.
6. **Provide a hearty welcome.** Whether in-person, over the phone, or via the internet, figure out a way to “hug your customers” that differentiates you from the competition.
7. **Offer a new pricing strategy.** Pricing can be a quick way to differentiate your company and achieve higher price points, especially if your pricing model makes it easier and less risky for the prospect to purchase. As an example, Rolls Royce has begun offering their aircraft engines for free, but charging for power by the hour while offering full support of the product. This is not only a disruption of the B2B manufacturing industry, but also highly differentiating.

Whether you manufacture jet engines or sell software online, the principles are the same. But when you do find your one thing – your unique way of hugging the customer – don't simply try it and go on to something else. Company reputations aren't built on a single transaction, but rather over a series of positive interactions. Persistence and patience will win the day.

Section IV - Profitable Revenue Model

How to Choose the Right B2B Revenue Model

Selecting and implementing the most effective revenue model can be the one activity that most rapidly accelerates your revenue growth. People often confuse the revenue model with the business model, but the revenue model is actually a subset of the business model, which also includes product development, operations, support, administration, and so forth. By revenue model, I mean the strategy you use to take your products or services to market, how you price them and how you present them to the prospects and customers.

In our initial engagements with B2B clients, we ask business owners and CEOs the types of questions that let us know whether their go-to-market model needs just a tune-up or a complete overhaul. Before you evaluate a new way of doing business, it is very helpful to make sure you fully understand your current situation. Here are six key questions to ask:

- 1. How did your current marketing and sales model evolve?** We find that many of the go-to-market models we see happened over time because of ad-hoc actions – and not a well thought-out and top-down strategic plan.
- 2. What is your motivation for keeping the status quo?** Sometimes people that want to do better stick to their current model because they know that change will be long and painful, or because a CEO, founder, or board member wants to keep it despite the flaws.
- 3. Are you doing things out of habit or by deliberate choice?** A lot of what we do, and not just in marketing and sales, is a matter of habit. If that is the case at your company, ask the question: If we were starting over, would we design the system in its current form? If the answer is ‘no,’ ditch the habits, and implement a better model.
- 4. Are your sales force and marketing teams earning their keep?** We work with some great companies that have solid professionals in the marketing and sales ranks. But I have seen others where the team is just not up to the task of creating and implementing an optimized sales model. This question may lead to some tough decisions, but it’s better to get this figured out early.
- 5. Are your current processes helping or hindering progress?** When choosing a new revenue model or tuning an existing model, make sure your processes are

right before considering the people or technology aspects. Here are seven items to confirm:

- You use conversion ratios to monitor results at every step of the process and you utilize this data to consistently produce greater results.
- The system produces a high percentage of qualified leads relative to raw inquiries (a key conversion metric).
- You follow up all leads in a timely manner (within 12-24 hours), except those that are obviously unqualified.
- Inbound lead flow is balanced by territory, sales rep, and product line.
- You produce inquiries/leads at a reasonable average cost per lead. This figure can vary greatly by industry and sales model.
- You capture all information generated from inquiries and from follow-up efforts immediately (and preferably automatically) in a database system.
- You have a nurturing process that converts a high percentage of today's sales leads to future customers.

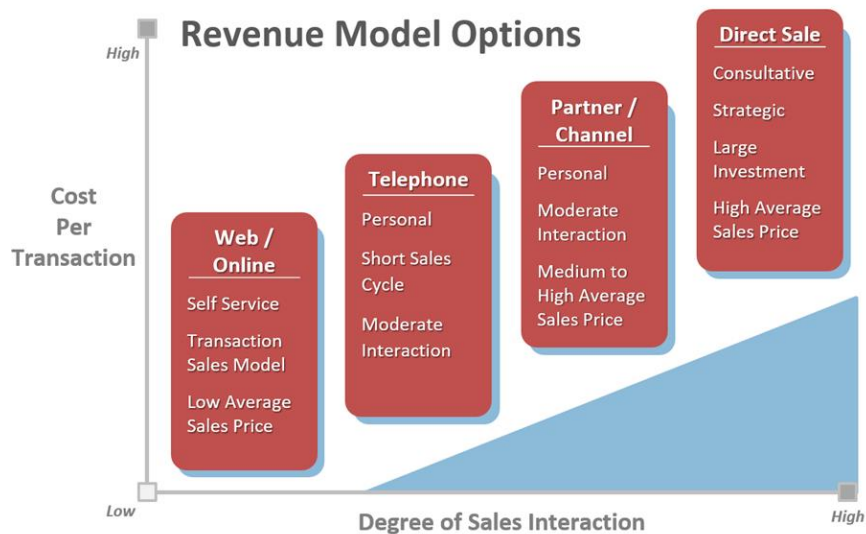
6. Are there any time bombs at your company? Time bombs are those issues that, if not addressed, could have serious consequences downstream. If you prefer a different analogy, think of time bombs as the potential “Achilles heels” of your organization – where you are most vulnerable to atrophy or attack. Here are a few of the most insidious time bombs:

- Metrics that are way below standards – for example, a high cost of customer acquisition.
- Good products, but a sales team that is stable, comfortable, and inefficient.
- Channel partners that are leaving you for the competition.
- A prohibitive cost-of-goods.
- Products that are more than one generation behind the competition.
- Staff that is mediocre or undependable.
- Technology that is out-of-date or overly complex.

Ask these tough questions early, and decide whether you need a big change in your revenue model. If so, take the types of actions you will read about in the coming pages.

Go-To-Market Strategy, Pricing, and Packaging

Let's start with options for your go-to-market methodology. As shown in the following chart, there are four major sales models that determine how you communicate with and sell your prospects, with a bunch of possible variations.



Direct sales is by far the highest cost-per-transaction, while also requiring the most personal support. Many B2B companies rely on a direct sales force to complete (if not initiate) big-ticket sales deals. Examples include airplanes, industrial equipment, enterprise software, commercial property and high-level services.

Partner and channel models are also expensive to support, but less so than direct sales models. While you are giving up some of your revenue (margin) to a reseller, VAR or other channel partner, you are also gaining exposure to a larger prospect universe.

Telephone selling is much more cost-effective because a telephone rep can complete many more sales calls than direct sales reps. This is an effective model if you have sufficient lead flow to feed the telesales force, and if the products or services are such that no personal visit is required.

Online sales has the lowest cost per transaction, although this model may take a large investment in technology infrastructure. Amazon is the most well-known and successful

example, but thousands of B2B companies generate all—or a substantial chunk—of their business online.

Pricing and Packaging Models

Here is where the options open up for you. Thirteen pricing and/or packaging models are listed below, each designed to either help you sell to more customers, sell more often to existing customers, or achieve higher price points. This is not an exhaustive list, and if one of these models doesn't fit, perhaps it will spark another idea to help grow your revenue.

1. Repackage your products to appeal to a new or broader audience (e.g., new vertical or horizontal markets).
2. Find lower cost and/or more efficient ways to sell. For example, you can replace direct sales with e-commerce, telephone calls, or free trial offers.
3. Offer add-on products or services. If you are a product company, consider adding a service component. Likewise, if you are a product supplier, add a product revenue stream. In a former life, I was director of marketing at Group 1 Software, which was a spin-off from a services company. This model certainly worked for Group 1 because it soon far eclipsed the revenue of the parent company and was eventually purchased by Pitney Bowes for \$321 million.
4. Open up a new channel (e.g., distributors, resellers, VARs, strategic alliances).
5. Merge with or acquire other companies to achieve greater market or product depth and breadth.
6. Adopt “all you can eat” pricing, where users or customers can utilize as much, or as little, of your products and services as needed for a set price.
7. Offer a subscription service with monthly or annual pricing.
8. Sell access to your customers. You can do this by offering your list, affiliate, joint offers, data, research, or whatever has value to third parties.
9. Provide a “freemium” model. Give customers no-cost access to your (limited) product or service, with the intention to upgrade them to a paid model. QuickBooks is a good example.
10. Provide a free trial. In this model, you give customers a taste of your product for a period of time before they commit. This works well for companies that can create stickiness where users won't want to give a product up once it is in use.

Salesforce.com, Norton and LinkedIn Sales Navigator have successfully deployed this model.

11. Create a platform. Platforms are online connectors of buyers and sellers. Examples on the consumer side are Airbnb, VRBO, and hotel sites. On the B2B side you have companies like [Shiply.com](https://shiply.com), which allows companies to input their shipping needs and receive bids from transportation companies. Another example is [Maistro](https://maistro.com), which provides an online marketplace to give businesses access to a global network of vetted service providers.
12. Value-based pricing. The concept is to price products or services based on the value received by the customer, in areas like time, usage, or demand vs. supply. Value-based pricing can also be based on outcomes – such as receiving a percentage of savings or new revenues achieved.
13. Tiered Pricing. Sometimes, you can sell more by providing pricing options. The entry-level tier price is designed to attract new clients with a basic set of features, and each upgrade adds more goodies at higher prices. Field service management software provider BlueFolder is a great example of how this works, offering three different pricing/feature tiers: Team, Business and Enterprise editions.

Driving Revenue through Channel Partners

If you decide to go with either a pure- or a hybrid-channel sales model, make sure you create the best foundation for success. You don't have to do everything yourself. Channel recruitment and management are highly specialized, and there are companies that can handle parts of this process, including channel program setup, reseller recruitment, vertical strategies, territory models, incentive and loyalty programs, lead generation, training, and support. If you decide to find your own channel partners, here are some good sources:

- **Your competitors** – This is an excellent source because the partners who currently do business with your competitors are already familiar with the industry and the types of products and services that you offer. Target your competitors' resellers with pricing, margin, marketing, and training incentives. You will need to make your offer enticing enough to overcome the history that your potential partners have with your competition. Also remember that some of these companies will have loyalty to your competitors, so you will be exposing your business methods.
- **Industry conferences and events** – Willie Sutton said that he robbed banks because "that's where the money is." Likewise, you should go to industry events because that is where you can find potential partners. Many will not be looking for a product or service line to handle, but a few will. You need to nurture these relationships over time, so be patient and make sure you keep prospective partners in your email and social media communications loops.
- **The internet** – Most, if not all, of your potential channel partners will check you out on your website so make sure your partner pages display a clear vision of the benefits of doing business with your firm, as well as the process that a new partner will need to follow in order to do business with you.
- **Referrals from existing partners** – Partners will be happy to refer other companies to you as long as they are non-competitive in their specific market area.

Perhaps the best source of new partners is the character and integrity that you practice as a channel-friendly organization. Partners know the good companies to do business with, and you always want to be perceived as one of the good guys. Here are five ideas on how to co-market with your partners:

1. Have a published, co-op marketing program.
2. Make your partners put skin in the game.
3. Don't waste leads on partners that won't work them aggressively.
4. Always maintain control of the leads you give to partners.
5. Manage leads as part of each partner's business plan.

If you choose to offer co-marketing programs, make sure you have the proper metrics in place to measure items such as sales volume, growth rate, product share, history of making quota, lead closure rate, and customer satisfaction.

If your product is not currently channel-friendly, you will need to make it more attractive to your partners and their customers. Start by looking at ways to standardize and reduce the number of model choices. Likewise, simplify products by reducing the number of features, and use every method you can think of to streamline the buying process.

How to Manage Channel Conflict

Companies run away from the potential of channel conflict as if it were the plague. They cite issues such as the fact that channel conflict can kill deals, leads to friction with your direct sales team, causes the channel to leave you for your competitor, and forces you to make ill-informed, business decisions. These are the negative aspects of working with a channel that you will have to take into account.

However, if managed properly, channel conflict can be a good thing. At first blush, this statement may seem counterintuitive. After all, who wants a bunch of channel partners who are fighting over deals with each other or with your direct sales reps? Nonetheless, a little conflict can be healthy and cause everyone to work harder and give you the security necessary to terminate under-performing partners. In fact, a lack of conflict can mean that your deal flow is weak and that nobody cares (a very bad sign). Effectively managed conflict can create competition that benefits all parts of your business.

If your partners are not pursuing deals aggressively, they are not making you money. And if you have several partners in a particular geography, and they aren't bumping in to each other, it indicates that you have anemic coverage in that area. There are ways to manage the conflict, for example, by tightly defining who gets which type of lead (by industry, size,

geography, solution type, etc.). But my basic philosophy is that you should err on the side of whoever has the best chance of bringing in the business.

Seven Lessons for Working with a Channel

Some companies perceive that adopting a channel strategy will solve many of the problems that have prevented them from achieving their revenue or profit objectives. After all, it is a compelling proposition to have external companies working for your success without the heavy investments necessary to build, equip, and train an internal sales organization – particularly if you need to reach a broad geographic area; however, there are some tough lessons I have learned over many channel relationships; some painful, some amusing, and some highly productive.

Channel Lesson 1 – The channel partners are in it for themselves. Regardless of how many times you hear adages from your partners such as, “Consider us an extension of your sales force” or, “We’re all in this together,” remember that when the going gets tough, the partner will make decisions in its own best interest. The channel will often prove harder to manage than your employees will because you do not have the power of the regular paycheck to control their behavior. In fact, your partners have their own sets of problems and their own payrolls to meet, and they will support you and your ideas only to the extent that you contribute to their monetary success.

Channel Lesson 2 – You must create win-win scenarios. Since the partners’ primary motivation is the success of their companies and the feeding of their own families, why would you expect them to cooperate in a program that was not in their best interests? I have seen companies create greed-driven scenarios – such as offering ridiculously low margins, or charging outrageous registration fees – in order to generate short-term revenue or higher profit margins for themselves. Quality partners have many options, so why would they accept anything other than reasonable entry fees and revenue splits? Do yourself a favor, and design a program that will attract, instead of repel, desirable channel partners.

Channel Lesson 3 – Quality is better than quantity. The Pareto Principle definitely applies to channel partners, since you will often get eighty to ninety percent of your revenue from a small fraction of your partners. Too often, the primary focus is on partner

acquisition. Regional reps (and their managers) get excited when they sign up new partners, figuring that every new one is a steady source of future revenue. But the fact is, a small minority of channel partners will usually account for the vast majority of your deal flow, so it is better to focus on fewer numbers of quality partners. To put this another way, I would rather have ten active and engaged partners instead of thirty who have signed the agreement and are not committed to the partnership.

Channel Lesson 4 – The best partners are the ones who bring in business, with minimal effort on your part. You are probably saying “duh” as you read this lesson, but let me explain. There are those partners who require lots of time and attention from you and cannot seem to close business on their own. They want you to bring them prospects and then require you to help them close the deal. Considering that you are giving up a bunch of your revenue (margin) when a partner closes the deal, why does it make sense for you to go out of your way to feed such partners with fresh leads? A better strategy is to find channel partners who have access to their own leads and prospects, and who can bring you that magical substance known as incremental revenue. Once partners prove that they can sell their own leads and prospects, especially in a self-sufficient manner, then by all means, help them feed their sales funnels with fresh leads.

Channel Lesson 5 – Selling is easier than sustaining. There are many steps necessary to get new partners productive, and if you don’t follow these steps, new and promising partnerships will wither on the vine. Organizations have solved this problem by supplementing their partner sales reps with partner enablement specialists. The job of this person is to work closely with each new partner to do whatever it takes to bring in the first, few deals. Once this happens, the partnership is more likely to bear fruit far into the future.

Channel Lesson 6 – Training is everything. With few exceptions, the companies that provide their channel partners with the greatest quantity and quality of training have the most successful partner programs. This is true for two primary reasons. First, the better they know the specifics of your offering and how to sell it, the more effective they will be at generating initial deals. The lack of initial deals increases the likelihood of not getting future deals from that partner. Reason two is that a partner that commits its team to a training program is putting serious skin in the game. A sales rep who sits through days of

your training is not generating revenue, and this is a real investment on the part of the partner, who will want to see that investment rewarded with future revenue.

Channel Lesson 7 – Say ‘yes’ to your partners. Organizations spend enormous amounts of time and money putting together complex partner plans or partner handbooks, detailing every possible aspect of the relationship. Unfortunately, they then use the plan/handbook to say ‘no’ to partner requests, and justify this by claiming that the same rules apply to every partner, and no exceptions can be made. This is one of those examples demonstrated by Doug Bader’s expression, “Rules are for the guidance of wise men and the obedience of fools.”

If you prefer to not be a fool, figure out a way to help your partners with their specific marketing and other needs. Of course, you need to practice judgment – you don’t want to invest major resources in potential deals that have only a minor upside, but there are many ways you can help partners in a cost-effective way. This will gain you the reputation as a good company with which to do business, and this reputation will attract excellent new partners.

Tips for Implementing a New Revenue Model

Always remember that to the prospect, your revenue model is your offer — what they get and how it is priced and paid for. They don't care about your cost structure, your internal expertise, or how much you expect to make on each sale. They especially don't care that you feel comfortable selling in a certain way because “that's the way we have always done it.”

What prospects and customers do care about is that the value proposition is obvious, the terms and conditions are reasonable, and the effort to complete the transaction is worth the time, money and effort. When it comes to choosing a revenue model, it is always a good idea to think more about the buyer journey and less about your selling process. Here are a few ways to do this.

Change your revenue model before your model changes you. If ignored, this can be a very painful lesson. I spent much of the decade from 2000-2010 working in the installed software market. In two cases, the company for which I worked could have made a major impact by delivering a SaaS/cloud version. In both cases, they chose not to act because the change would have been disruptive to the current business model. Both companies later regretted this decision.

Sell the upside. The rule is: Regardless of how your pricing or packaging changes, you are always doing this for the customers' benefit. Make sure you state what is in it for them — not some self-serving explanation about your rising costs.

Test the concept. Perhaps you offer the new model as an option, or try it out on a new vertical or horizontal segment. There are ways to do this with very little downside risk.

It is okay to have more than one revenue model, especially if you want to test a new model without disrupting the cash flow from your existing model. Just be very clear to separate the processes and personnel needed to carry out the differing models.

Beware of unintended consequences. Think through the possible downsides of the new approach. Will customers embrace it or leave? Will there be internal or external pushback? You may have an educated guess or even research that indicates how customers

and prospects are likely to react, but from my experience, you almost never get it exactly right.

Be prepared to pivot. Success comes not so much to those who create the perfect plan, but rather to those who learn quickly and change as circumstances dictate. Just remember, “pivoters are profitable.”

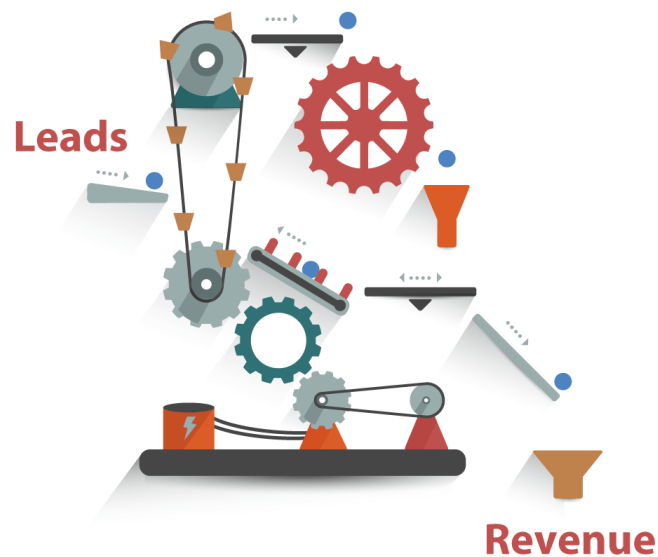
Provide adequate resources to support the new revenue model. Don’t just give minimal assets or subsume the new model into the existing model.

My final tip is that you make sure that any change to your revenue model must be undertaken with one of four objectives in mind:

1. Sell your stuff to more customers.
2. Sell more stuff to each customer.
3. Sell the same stuff for more money.
4. Sell stuff more often to each customer.

Section V - Effective Lead-to-Revenue Framework

Is Your 2018 Revenue Growth Plan Missing This Critical Ingredient?



Marketing and sales professionals talk about awareness, leads, opportunities, and revenue. They do this because their ability to achieve positive and measurable results in these categories defines job performance. However, many companies would benefit from a taking a step back to gain a holistic and top-down view of the entire lead-to-revenue (L2R) process.

The lead-to-revenue framework synchronizes people, processes and technology in a manner that optimizes every part of the end-to-end process to achieve greater amounts of (profitable) revenue, reduced sales cycles, and higher close rates. All marketing and sales activities are included, including steps to drive awareness, generate and nurture leads, and facilitate every aspect of the sales cycle. A major point is that none of the individual metrics are valued unless you achieve the macro revenue and profit KPIs.

Forrester Research has been on the forefront of lead-to-revenue revolution. As the introduction to Forrester's [Lead-To-Revenue Playbook For 2017](#) states, "Lead-to-revenue is not demand generation on steroids. It's an opportunity to create a new customer engagement model that will first disrupt, then transform, your marketing organization as

you re-engineer sales and marketing processes and leverage new marketing automation software.”

L2R is strategy-led, not tactics-led. When C-level execs are asked what they most need from marketing and sales, you hear answers like: more leads, better leads, more awareness, more feet on the street, etc. But if you question this answer (e.g., why do you need more leads?), you receive vague answers at best, a blank stare at worst. But there are many cases where more leads would be wasted, and more sales reps means slicing the same revenue pie between more reps.

Who should care about L2R? Because of its impact on revenue, everyone in the organization should care, but it will be of primary interest to four members of the executive team:

- The CEO cares because he or she has overall responsibility for hitting the company’s growth targets and creating alignment between CSO and CMO. Many otherwise solid CEOs fail to reach their potential because of a failure to get these functions in synch.
- The CSO, as the person with the revenue targets on their back, will be thrilled to know that every part of the L2R framework has been designed to facilitate the sales process and buyer journey.
- The CMO has a strong interest in L2R because the marketing department’s contributions to revenue will be carefully measured and acknowledged.
- The CFO appreciates L2R because it is a series of steps where inputs and outputs are captured, with a goal of effective use of each marketing and sales budget dollar.

Objectives and Components of Lead-To-Revenue

The objective of the lead-to-revenue process is to drive more revenue. If you do not achieve your macro revenue and profitability targets, it doesn’t matter how well you do at the component parts. But you can definitely achieve some micro benefits:

- Increase your sales close rate.
- Decrease your sales cycle time.
- Shorten the amount of pipeline coverage needed.
- Improve critical conversion ratios, like:

1. Inquiry to marketing qualified lead (MQL)
 2. MQL to sales qualified lead (SQL)
 3. SQL to sales opportunity
 4. Opportunity to closed sale
- Synchronize marketing and sales. This alignment is crucial for two reasons. First, to make sure that marketing gives sales what it needs (campaigns, content, sales tools, etc.) to close business. Second, so that sales takes full advantage of what marketing delivers. It is very easy, and almost commonplace, for marketing and sales to pursue goals that are fine if pursued from a department-first view, but not so fine if pursued from a top-down perspective.
 - Ensure constant improvement. You do this by building a test framework. One of the most exciting things about building an end-to-end framework is that you can test any aspect of the process to determine its impact on top-line results. This allows you to achieve continuous and lasting improvements.
 - Create greater efficiency. I often refer to L2R planning as “building the machine.” The best L2R machines are what I call “coin-operated” — you provide inputs like dollars, media, time, and a predictable number of leads, and sales happen downstream.

The Importance of Efficient Processes in Revenue Growth



You can read lots of articles and white papers about the various technology options – CRM, marketing automation, sales enablement etc., but in my experience, unless you get the processes right, even the best people and technology will just help you fail faster and more expensively.

This is why we always recommend that our clients start with processes as the first component of a well-oiled, end-to-end marketing and sales infrastructure – and only then, make sure they have the appropriate technology and people to run the lead-to-revenue (L2R) machine.

Here are some important keys to creating and optimizing your marketing and sales processes:

- 1. Concentrate your efforts on finding the companies and individuals that have a genuine need for what you offer.** This is a much easier and less stressful way of doing things — for both you and your prospects. Response rates and close rates will be higher, and you will not have to manipulate anyone.
- 2. Keep things simple and focused on as few priorities as possible.** A good way to kill the productivity of a sales force is to throw too much at them. Too many products, too many offers, and too many messages equate to too many chances for the sales team to lose sales.
- 3. Treat sales leads with care and respect.** It really offends me when sales departments mishandle the leads/inquiries given to them by the marketing department. I have seen sales reps ignore leads, denigrate leads, and follow them up in a half-hearted manner. Often this occurs because the VP of Sales speaks poorly about what marketing is doing, in turn, creating a culture where reps feel it is okay

not to work the leads they are given. Leads cost money, and few of us have extra money to waste. If the lead quality is not where it needs to be, please review the chapter about creating a service level agreement (SLA) between marketing and sales.

- 4. Build effective sales lead management into the process.** One of the best ways to follow the advice from the previous point is to carefully qualify the inbound inquiries and then create an ongoing drip-marketing program to nurture these leads until they are ready to engage in the buying process. Quality sales lead management can boost sales performance by 100 percent or more.
- 5. Allow for a highly flexible sales process.** While “flexible process” may sound like an oxymoron, sales is both an art and a science. If you over-engineer the process, you can end up with a group of sales reps that will do anything you tell them, except the most important thing — close business. Sales is a game of technique, but also one of instinct and intuition. Thinking and acting outside the box is okay as long as it falls within reasonable limits.
- 6. Create a culture of accountability and support.** Many sales managers are good at telling their people what to do, but not so good at supporting them. However, the more you try to direct someone’s actions, the more the ownership is retained by you, instead of by the rep, where it belongs. The sales rep’s job is to produce his or her revenue targets. Your job is not to tell your staff how to make their numbers; it is to support them in every way in achieving their goals.
- 7. Remain consistent.** One of my clients had great technology, but also had a very bad habit of changing their product offerings and value proposition every six months or so. The sales team was encouraged to spend their time pushing the newest shiny object instead of what had worked for them in the past. This required extensive retraining of the team, and they never found their rhythm. In a tough selling world, consistency can be the attribute that keeps your team on top.

Get your processes right to boost your lead-to-revenue success.

Boost Revenue with the Right B2B Funnel

One of the most important decisions to make when designing a lead-to-revenue (L2R) strategy is the type of sales funnel model to support your revenue goals. There are lots of permutations but fundamentally, it comes down to a choice between two major flavors: wide or narrow funnel. I've talked to CEOs who want a large number of high quality leads at a low cost-per-lead. While this sounds great in theory, there is almost always a trade-off between quantity and quality – unless you are willing to spend exorbitant sums to achieve this goal.

Let's explain by taking a closer look at the two funnel models. Note that I have simplified the number of steps involved but this should still give you the idea.



Wide Funnel – Type A: As the graphic illustrates, this type of funnel is designed to create lots of activity early in the lead-to-revenue process by casting a wider net. The goal is to get lots of suspects to opt-in, and use personal (e.g. telephone) or automated methods to qualify suspects and turn them into prospects. You ask for very little information (e.g. name and email address) in order to encourage response, and your content offer is targeted at those who are earlier in their buyer's journey. In this model, you attempt to separate the wheat from the chaff **after** the opt-in.

Narrow Funnel – Type B: This funnel model is narrow at the top, because the goal is to generate fewer opt-ins – but with a much higher average quality than type A. To accomplish this, you offer content that is useful for prospects that are closer to a buying decision, and you ask for lots of information from the prospect. This will definitely reduce response from those who are early in the buyer’s journey, and in this model, you attempt to separate the wheat from the chaff **before** the opt-in.

Note what the two B2B marketing funnels have in common. First, you still have to go through the same qualification and selling steps, and once the leads are qualified, you should achieve the same conversion metrics with either model. In other words, you can be just as productive with either model from a revenue standpoint. Second, the costs to fill the top of the funnel may be the same with either model, although you can save some expense because of the reduced cost of personal lead qualification of the narrow funnel.

Funnel B has the advantage of keeping your inside and direct reps focused on prospects that are more likely to buy in the short term. This is because you are using your marketing messaging and opt-in processes to discourage those not currently in the market for your products or services. The narrow funnel has a huge disadvantage – you don’t get to keep talking to the people who opted-in but not yet ready to engage.

Using the examples above, if you implement Funnel B, there are 600 inquiries that you don’t get a chance to nurture and sell at a later date. Remember, once you have paid for the initial acquisition, you can often convert these prospects into opportunities at little or no additional cost. Our experience shows that you can often get another 50-75% sales downstream from the pool of those not ready to engage in the short-term. Again, using the above numbers, the narrow funnel model could cost you 10-15 future sales.

So which B2B Marketing funnel is right for you? For the reasons mentioned in the two preceding paragraphs, I usually recommend the wide funnel (type A), but there are exceptions. Best to carefully consider the ramifications of each approach. and make the right decision before you lock in your marketing programs.

Just How Many Sales Leads Do You Need?



You think this would be a simple question; however, for a lot of B2B executives, the answer is tough to pinpoint. When I ask a new client or prospect, "How many leads do you need?" I often get one of three types of answers:

1. "I don't know." or, "I have no idea."
2. "A lot more than I am getting now."
3. "X number of new leads a month, but I don't know why."

The marketing VP often believes he or she is producing plenty of leads, but the sales VP disagrees. In fact, it is rare to find a sales VP that believes the lead quantity (or quality) is sufficient. But that's only part of the problem. You need to get marketing, sales, and the C-suite on the same page when it comes to the required number of leads and the budget necessary to acquire them.

We accomplish this by creating a service level agreement (explained in the next section) between marketing and sales that specifies exactly what marketing *intends* to deliver to the sales force each month. I emphasized the word "intends" because the marketing department must be very serious about meeting this commitment – just as the sales department has its own commitment (number of sales, revenue, etc.).

The actual analysis requires specific knowledge of your company's revenue goals, but let me offer a simplified scenario that will give you the concept. To work your monthly lead target, you will need seven pieces of data. If you don't have all this data, use what you do have, and begin to collect the missing data:

- 1. Monthly revenue target** – your monthly sales goal from all revenue sources.

- 2. Marketing-driven revenue** – the portion of the total monthly revenue that marketing is responsible for, not counting cross-sales, up-sales and revenue that comes in (regardless of what marketing does).
- 3. Average sales price (ASP)** – the average revenue contribution from each new sale.
- 4. Number of marketing-driven deals** – this is the marketing-driven revenue divided by the ASP.
- 5. Opportunity-to-sale ratio** – the percentage of pipeline opportunities that you close.
- 6. Qualified lead-to-opportunity ratio** – how many qualified leads it takes to produce one opportunity.
- 7. Inquiry-to-qualified-lead ratio** – how many inquiries it takes to produce a qualified lead.

Let's plug some straw-man numbers into these data elements to produce a sample lead plan. Note that the terms "lead" and "inquiry" are used interchangeably.

Monthly revenue target: \$125,000

Marketing-driven revenue: \$70,000

Average sales price: \$7,000

Marketing-driven deals: 10 ($\$70,000 / \$7,000$)

Opportunity-to-sales ratio: 5 (close one out of five opportunities)

Number of opportunities needed: 50 (10×5)

Qualified lead-to-opportunity ratio: 2 (turn one out of two leads into an opportunity.)

Number of qualified leads needed: 100 (50×2)

Inquiry-to-qualified-lead ratio: 7 (turn one of every seven inquiries into qualified leads)

Number of inquiries/leads needed: 700

In this example, the number of inbound inquiries/leads required to meet the revenue target is 700 per month. If each leads costs an average of \$30 to acquire, the total marketing programs acquisition cost will be \$21,000 ($700 \times \30); however, your mileage may vary. The point is that you need to know two very important things. First, exactly how many leads/inquiries you need to reach your target revenue goals; and second, your acquisition cost per lead/new customer order.

Your ability to quantify these numbers will make it much easier to achieve your revenue targets. And most importantly, your marketing spend will be seen as a critical investment, not as just another expense.

Section VI - Aligned and Optimized Sales Team and Processes

For B2B Companies, Selling Better Is Not the Answer



When challenged, we humans have a tendency to resort to the known and familiar path (not taking “the road less traveled”). And in the B2B arena, this can often mean figuring out a way to sell faster, harder, more aggressively, etc. This can mean upgrading sales skills, hiring more sales people, changing comp plans, or finding a new system to move prospects through the sales funnel.

I understand this — my first job in the computer software industry was with a company that was then a startup, but became an industry leader. Our software ran on mainframe systems, and there was no email, social media, or smart phones to conduct promotions. In fact, the PC was just appearing, and there was no concept of eCommerce. Many readers will have no idea of what I am talking about, but that’s okay. The point is, if you spend a lot of your career in a sales model that depends heavily on direct sales reps to find, educate, engage, and close prospects, that’s how you will tend to approach the future quest for revenue.

But here is the problem: Today, B2B buyers tend to do a few things that confound the selling traditionalist. First, instead of being found, they tend to do the finding themselves. So your first goal needs to be: Make your company easy to discover. (You may find my article on this subject helpful: [How Do Potential B2B Buyers Find You?](#))

The second thing required is to make sure every prospect that visits your website (and nearly all do) has the information needed to educate and qualify themselves. The more information you can supply, the better, not only to educate your prospects, but also to

satisfy the various search engine algorithms that will either put you in a good position to be found or consign you to a place hidden from all but the most persistent searchers.

Creating a content-rich environment is critical because, depending on which industry pundit you ask, prospects can conduct as much as 60-80 percent of their research before they ever engage with you. If your website is poorly designed and/or lacking in information, you will never get a chance to sell many prospects, regardless of how good your sales people are.

Yes, by all means upgrade your sales team. Hire the best and the brightest. Tweak the comp plan to incentivize strong performance. Find the best system for converting prospects into buyers. But unless you get your website and content strategy right, an exclusive focus on sales improvement will not allow you to reach your potential.

What will allow you to reach your potential as a B2B company is a lead-to-revenue strategy that optimizes every aspect of the process, from initial outreach through awareness, leads, and revenue.

Effective Opportunity Assessment

One of the hallmarks of an effective B2B sales organization is the ability of sales reps to invest their time focusing on the most qualified opportunities. Studies have shown that 1/3 of forecasted opportunities lose to “no decision” making it imperative that the sales team knows when to walk away and pursue other opportunities where there is a true requirement for the solution.

Sales transformation expert James Hale of [MproveSales](#) advocates that his clients use the following 33-questions to properly evaluate opportunities. This step alone can improve sales close rates by as much as 30 percent and increase the accuracy of sales forecasting. You can [download an Excel spreadsheet](#) that includes these questions and helps you organize, rank and calculate your opportunity scores.

Prospect Information

1. Do we know (and can we influence) the key decision makers?
2. Is this opportunity aligned with the prospect's business strategy?
3. Has the budget been formally approved and funded?
4. Do we understand the business requirement driving this opportunity?
5. Are requirements clearly defined, and are they technically feasible?
6. Are we using the prospects information to quantify the business case?
7. Have we clearly articulated the business case to a decision maker?
8. Does the prospect / client agree with the business case?
9. Do we know what the risk is to the customer's business for "no decision"?
10. Do we know the decision time frame and internal process? Is it realistic?
11. Has the client agreed to the timeline to close in this quarter?
12. Are there penalties for not delivering on time or within budget?
13. Are the contract terms and conditions acceptable to us?

Internal Information

14. Do we have strong management support?
15. Do we have the resources, talent, and will to win this opportunity?

16. Do we have the resources and ability to deliver, if we win?
17. Can we get the additional resources we need?
18. How well are we known within this business sector?
19. Do we have a successful track record with similar opportunities?
20. Do we have a relationship with the decision maker(s), and is it favorable?
21. Are partners required? If so, will they complicate our situation?
22. Do we have differentiators that improve our odds of winning?
23. Can we afford the investment needed to pursue this opportunity?
24. Will winning put any of our existing business at risk?
25. Can we contractually protect our intellectual property?

Market/Competitive Information

26. Do we know who the other competitive bidders are, if any?
27. Is a competitor an incumbent, and does that pose a threat?
28. Is a competitor favored by prospect decision makers or influencers?
29. Are we at a competitive disadvantage from the start?
30. Does this solution involve new or unproven technologies?
31. Will winning enhance our reputation and market positioning?
32. Will winning open up new market opportunities?
33. Will winning give us an advantage over our competitors?

Why a Service Level Agreement Between Marketing and Sales Is Essential



Unstated expectations can be a source of friction between marketing and sales. Marketing may perceive that it is doing its job based on an “understanding” of what the sales team needs to hit its revenue targets; however, these so-called understandings often lead to painful discussions at the end of the quarter if results fall short.

Service level agreements (SLAs) are the mechanisms used to establish the relationship and deliverables of everyone involved in generating revenue. SLAs can be tough to hammer out, but they can save lots of future conflict and grief. I have been involved in constructing SLAs that have transformed marketing and sales organizations and helped drive increases in revenue of over 40 percent.

Basically, with an SLA, the marketing executive promises to deliver a certain quantity of raw leads, qualified leads, or with whatever it is that the sales department works, and the sales executive promises to work their part of the process diligently to ensure that the hard work of the marketing department is rewarded with results that really matter — new customers and fresh revenue.

The SLA should contain a few essential items.

1. Number of leads required
2. When they are to be delivered
3. What constitutes a *sales-ready* lead
4. How leads are distributed to the field

5. How sales reps disposition leads
6. How marketing's contribution is measured through a closed-loop system

One of the trickiest aspects of creating a productive relationship between marketing and sales is establishing the right metrics. Once you do this, you then need to agree on who is responsible for which part of the process. In most scenarios, the marketing VP is responsible for every step through qualified leads, and the sales VP is responsible for creating opportunities and revenue; however, depending on your revenue model, there can be exceptions.

If the handoff from marketing to sales is at the qualified lead stage, then you must gain agreement as to what exactly constitutes a qualified lead. Do not assume that everyone already understand this important definition. This negotiation is critical for both parties because it is what you will use as a basis for evaluating future performance.

While every company's definition is a bit different, generally, a qualified lead is defined as a prospect with these characteristics:

- An identified requirement or project
- An established budget for that project
- A specific time timeframe for purchase (e.g., one-to-three months or four-to-six months)
- An identified decision-maker

How to Make Your SLA Work

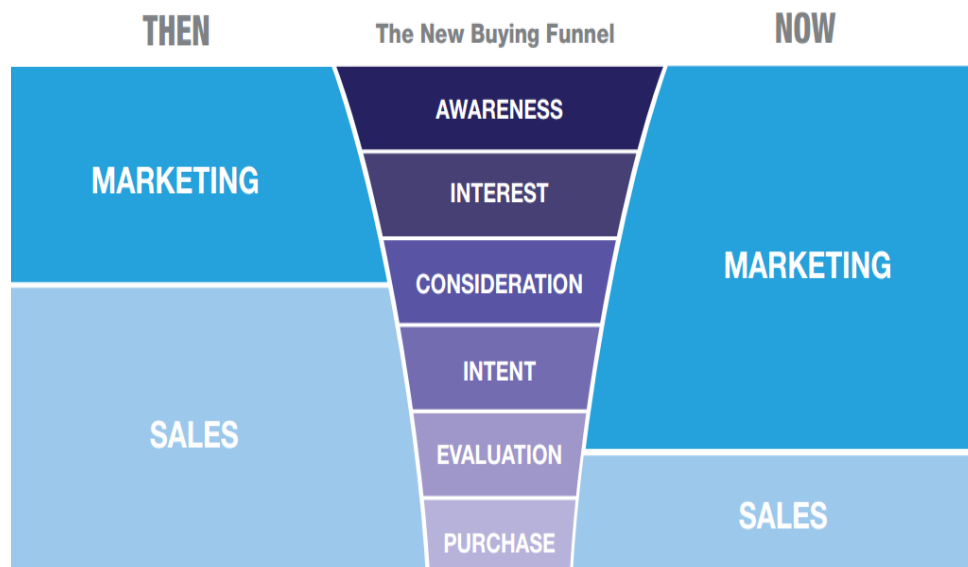
Give yourself the best chance by adopting these practices with your service level agreement:

- Both marketing and sales need to be careful of overpromising. It may seem like a good idea early in the process, but it is usually better to under-promise and over-deliver than vice versa.
- A commitment to achieving SLA metrics is part of a winning mindset. Marketers who fulfill on the SLA promise are treated as valuable corporate assets, and sales reps that do so are usually making their quota (and then some!). Both will have great job security.

- Provide a little slack when your counterparts fail to fulfill their end of the bargain. It might take a couple of cycles until the numbers become highly predictable, but the important thing is to keep testing, learning, and improving.
- Make sure that you have a closed-loop system in place that tracks every part of the process – especially in regards to reporting results of marketing and sales initiatives.
- Clean and fresh data is essential to power the closed-loop system.
- Regular feedback from both departments is essential. As one example, marketers need to hear from the sales reps how their messaging is being received by prospects and customers.

Create Alignment to Support the New Buying Funnel

You may be working from an old playbook, based on a sales funnel that is no longer effective. If this is the case, shifting to a more modern and effective funnel can help accelerate your revenue growth. The following [graphic from Marketo](#) shows the dramatic shift of the buying process over the past decade(s) as many of the steps once firmly in the camp of sales have now transitioned partially or fully to marketing.



Source: Marketo.com - What Is Marketing and Sales Alignment?

Supporting this new funnel adds to the burden of the marketing team, but also represents a crucial opportunity to achieve higher close rates and shorter sales cycles. The latter is true because while the buyer journey may last as long, by the time the buyer engages with a sales rep, he/she is much closer to a purchase decision. We call this shortened time period the “effective sales cycle” because it allows your sales staff to spend less time with each prospect while achieving better overall results.

If your existing buying funnel looks like the “then” model above, it is probably time to change it to the “now” funnel. If you have no lead-to-revenue (L2R) model or service level agreement (SLA) in place, it is likewise time for a change. And if your marketing department can’t quantify how it contributes to revenue, it is *definitely* time for a change. All of these things can bring you better marketing and sales alignment and stronger results. Now is a great time to start.

Section VII - High-Performance Online Strategy

Use Pull Marketing for Easier and More Productive B2B Sales

In a recent conversation, a B2B sales rep told me something to the effect: “I hate my job because no one wants to talk to me. They don’t answer the phone, they don’t return my voice messages, and they almost never respond to my emails.” He also mentioned that his sales cycles were getting longer, more people were involved in each deal, and the process was more contentious. Other than that, everything is great (just kidding on this last part!).

This sales rep is a nice person, but being nice is not much solace when you are working in a system that is set up to be adversarial and often painful. The model his company employs is called “push marketing,” and the idea is to find out where the suspects are and push our way to them. The opposite end of this spectrum is called “pull marketing.” Pull marketing is inbound focused – the idea is to get prospects to come to you.

Charles Green wrote a very interesting article about this titled, [If Selling Is Too Hard, You’re Doing It Wrong](#). He talks about how much of selling is a competitive struggle between buyer and seller: “When we think this way, we spend an awful lot of energy. It’s hard work—particularly because much of it is spent trying to persuade customers to do what we (sellers) want them to do.” And getting other people to do what we want them to do is never easy (if you have a teenager at home you know this well).

I’ve seen sales training where reps are encouraged to use aggressive and high pressure tactics on prospects. This is definitely a push model. From a marketing perspective, push tactics include cold calls and emails, overly forceful sales letters, and unsolicited pitches. LinkedIn has become a hotbed for aggressive sales tactics, and this has caused many otherwise open networkers to be much more careful about accepting new connection requests.

Pull marketing is a great antidote to this competitive struggle because you are more often dealing with prospects who already have expressed an interest in what you are offering. Instead of hiding, they are more likely to accept the attention of a sales rep. The process becomes one where you help them buy instead of trying to sell them something. After all, most people like to buy but few of us enjoy being sold. A pull-oriented, buyer-centric

marketing and sales model is more pleasant (and productive) for both the buyer and the seller.

Following are some of the characteristics of the push vs. pull models.

Push vs. Pull Marketing	
Push Marketing	Pull Marketing
<ul style="list-style-type: none">• Outbound focus• Imperative: Know more about your prospects• Sales-driven• Focused on the selling-process• Expensive leads• Longer sales cycle• The past	<ul style="list-style-type: none">• Inbound focus• Imperative: Help your prospects know you• Marketing-driven• Focused on the buying-process• Inexpensive leads• Shorter sales cycle• The future

By the way, there are often instances where you may not be able to find enough pull traffic to fill the sales pipeline. You can then use some push marketing methods to meet lead and revenue objectives – adding pull marketing tactics over time. At the end of the day, pull marketing creates an environment of cooperation between the buyer and the seller, so reps feel like they're contributing to a win-win outcome, not endlessly bugging prospects that have no desire to engage.

B2B sales reps (like the friend I mentioned above) love this change in marketing strategy because they see an easier, more enjoyable, and more profitable light at the end of the tunnel.

How Your Website Can Be a Great Revenue Generator

An interesting conversation I had with a prospective CEO client occurred when I gently tried to tell him that his website was doing his company more harm than good. His response: “Why do I even need a website – isn’t that what I pay my salespeople for?” This was surprising because prospects who visited the company’s website had a hard time figuring out what they did.

Granted, most company leaders are more open-minded when it comes to their online technology, but some are more open than others. Your website can be a significant part of your revenue growth plan and my hope is that you have people on your team who understand how to harness the internet to generate more revenue.

Websites are more important because of changes in B2B buying behavior. As I talk about several times in this book, prospects are doing more of their research online before interacting with a company. Depending on industry, this pre-research phase can represent 20-80 percent of the total buying cycle.

The relevant point is that few prospects are going to buy anything without first checking out your website. And all other things being equal, the competitor with the best website wins. So how do you win? Let’s start with the major factors then delve into the details.

- You win by having a website that clearly articulates what you do and how you are different and better than the alternatives.
- You win by offering a website that is built for high performance, including rock solid security and fast page-load times.
- You win by making it easy for visitors to quickly and easily find the information they need.
- You win by educating prospects in such a way that they move forward in their personal buyer’s journey.
- You win by giving visitors plenty of options for engaging with you, whether opting in for information, engaging with a sales rep, or making a purchase.
- You win by creating a website that beats your competitors in each of these areas.

Action Steps to Transform Your Website

Here are some action steps you can take to transform your website from wherever it is now, to a high-performance, revenue-supporting machine.

1. Evaluate whether you need a new website or can tune your existing site to meet the objectives. A lot of this decision will depend on whether the infrastructure will support the speed, navigation, and other technical aspects. Do not be too quick to ditch the old site because new websites are big projects, which can be expensive, time-consuming, and problematic. If you do decide to go the new website route, resist the urge to have a proprietary, built-from-scratch development project. Unless you have a substantial budget, there are many great template options that are well-designed, highly functional, and easy to maintain.
2. Make sure your website is equally available from all platforms. By this, I mean that it is “responsive” and useful for searching and interaction from mobile and pad technologies. There are industries where more than half the search traffic occurs through such devices. Your job is to ensure that prospects and customers can reach you, opt-in, engage, or buy from their preferred device. This can give you a big competitive advantage. More on this in the next chapter.
3. Monetize your website. I realize that this is not the business model for many readers, but if it is, consider these possibilities:

Sell your products or services online. If you have strong visitor traffic numbers and products or services that visitors find of value, consider incorporating an eCommerce platform into your website. Like I said with website development, use a solid and proven platform like WooCommerce or Shopify instead of building this yourself.

Sell eBooks. If you have great content that others are willing to pay for, consider producing and selling your book online. You don’t necessarily have to create the eCommerce infrastructure to do this – you can create a landing page that takes buyers to your book’s page on Amazon or another eCommerce site.

Set up an affiliate program. In this type of program, you write about, and endorse products on your website, and include a link to an order page that is coded with your information. When a buyer makes a purchase, you receive an agreed upon amount or

percentage of the sale. Amazon has an affiliate program called [Amazon Associates](#) that allows you to earn a fee on purchases referred from your website.

Join the Google AdSense program. With the AdSense program, you allow Google to place online ads on your website, based on your content and the characteristics of your visitors. This is also known as Pay-per-Click (PPC) advertising, and you earn a fee every time someone clicks on one of the ads on your site.

Sell your leads or rent your mailing list. Hopefully, you are using your website to generate lots of opt-in leads. You probably don't want to sell these leads outright but a good alternative is for you to send a promotion on behalf of the other company. Two caveats. First, make sure the product or service you are promoting is related to what the individual originally inquired about. And second, only do this for companies you can heartily endorse. The small amount of money you can make is not worth damaging your reputation.

Accept sponsored blog posts. This type of post contains links to product sales landing pages. As with affiliate programs, you receive payment either based on a click through to the landing page or as a flat fee or percentage of the purchase price.

While these are all proven ways to generate revenue directly, most companies will benefit even more from practicing the principles of pull marketing, and applying the website fixes/upgrades I talked about in this and the following chapter.

Quick Fixes to Make Your Website a More Effective Revenue Tool



Most B2B companies utilize website marketing as part of their lead-to-revenue (L2R) process. Whether you use your website to create awareness, educate prospects, generate leads, or sell directly (e.g. via eCommerce) – you need to maximize its efficiency and effectiveness. At our company, we get to see and make recommendations about lots of websites. While a few need little or no attention, the vast majority can benefit from implementing one or more of the following strategies.

1. Update your website to be responsive (mobile friendly). [According to Hitwise](#) – and backed up by Google’s own statistics – nearly 60 percent of searches are now conducted via mobile devices. The number is lower for B2B but still constitutes a major portion of search traffic. If your website is not optimized to be viewed and interacted with on mobile devices, you may be missing a big chunk of your potential market.
2. Add some fresh content. Website visitors love fresh content and so does the Google search algorithm. This is one of many reasons why you should consider adding a blog to your website infrastructure.
3. Refresh your old content. Periodically go back and rewrite parts of static web pages. Likewise, update old blog posts with new links and a bit of new text. You can also do this with video and audio clips. This is a great way to get these pages ranked higher and also make them appear as fresh posts on your blog page.
4. Create another conversion option. Is there something of value you can give away in return for capturing contact data from your prospects? If so, create a new offer and landing page, and make sure you provide links to the landing page from several different parts of your website. This step alone can go a long way towards increasing your website marketing effectiveness.

5. Go deeper on some content. There are two ways to accomplish this. First, you can create content pages for specific (and often narrowly focused) keyword terms. Second, write long-form pages that go very deep into a particular keyword area. HubSpot calls these pages “pillar posts,” and they can be as long as 8-10,000 words, or as long as 10-20, individual blog posts.
6. Optimize a few pages for organic search. You spent a fair amount of time and money to create your website – now you need to ensure you get found by implementing search engine optimization (SEO). Use tools like the Google Keyword Planner, ubersuggest.io, semrush.com and moz.com to figure out what Google thinks your site represents today and what your keywords should be going forward.
7. Speed your page load time. Slow page load times (e.g. over 2 seconds) cause user abandonment. Pingdom.com is an excellent free tool to test your load times and gives you grades in specific performance areas. If you have a problem (and you probably do) there are actions you can take, like scaling and compressing your images. Here is an [article from Kissmetrics](#) that provides a good tutorial on the subject.
8. Improve your calls to action (CTA). Lack of strong CTAs is one of my biggest website gripes. Make sure you put your CTAs where they are easily seen and state specifically what you want the visitor to do: download, submit, order, etc.
9. Include good search capability. Web visitors are impatient and don’t want to struggle to locate content. Of course you want to make your stuff easy to find by proper menus and structure. Some visitors like to navigate, but a significant minority prefers to search. You may benefit from including this feature on your website if you have a lot of content and/or a complex navigation structure. But one caveat: Make sure you thoroughly test your search feature for accuracy.
10. Make your website more social media friendly. One of the best ways to do this is to refresh old blog posts, videos, etc., as mentioned in website fix two. You can also institute one-click instant sharing and perhaps the ability for users to sign-up with a LinkedIn or Facebook login.

Some of these fixes can be implemented within a few hours while others may take several weeks. But the point is, the time to get started is now, so pick one item and get on the right path towards a website that will help you generate revenue.

Section VIII - Content Strategies That Move Your Prospects to Buy Faster

How to Use Content Marketing to Keep Your Sales Pipeline Flowing



Before starting [Fusion Marketing Partners](#), I talked to a number of B2B consultants that I respected to get their feedback on my proposed services model. Several told me about a cycle where they would work extraordinary hours for a period (weeks or months) and then find themselves with little to do other than hunt for new business.

This is a familiar business cycle (especially in consulting companies):

1. Find some new business.
2. Service the new clients/customers.
3. Experience a dip.
4. Find new replacement business.

This can be frustrating; sort of the business equivalent of a roller coaster ride. At one point, you are on top of the world with plenty of business and flush cash-flow. In the next, you are at the bottom of the trough, scrambling to find new revenue. Exciting to be sure, but also painful!

I did not like the sound of this and resolved to use my expertise to create a saner and more effective model. After all, how could I ask clients to invest in our team if I couldn't find a good way to market my own company?

Lessons Learned

Here is what we did to generate revenue and what you can do, assuming this type of model works for you. Remember that while this is written from a professional services company perspective, much of it can apply to product companies.

1. **Work on your business, not just in your business.** You've probably heard this statement a number of times, but how to apply the principle? Basically, it means that you don't make the "important" the enemy of the "urgent." In our case, this meant that we (FMP) would always treat ourselves as well as we treat clients. The excuse "we are too busy with client work" is not considered a valid excuse for not focusing on our own market outreach initiatives. The same should be true for you.
2. **Be relentless.** By this I mean that you should establish a content creation and content propagation schedule and stick to it. If your intention is to blog 3-4 times per month and share each post a certain number of times, then do so. Social media and pull marketing is not a panacea to instantly solve all your marketing problems. But it can have quite a nice cumulative impact as you build your brand reputation.
3. **Be consistent.** This means that you need to pick your spots. Better to be a niche, content producer and go deep into a particular subject of interest, than feed your readers with your latest stream of consciousness. I know that there are exceptions, but generally, specialists beat generalists at the content marketing game.
4. **Produce quality content.** By quality, I mean that readers will find your stuff both interesting and relevant. If you do this, they will subscribe and/or come back for more. Most important, they will contact you – you will not have to chase them – at the time they are ready to engage. Isn't this a much better, saner, pleasant, and effective way to achieve sales than traditional push marketing methods?
5. **Make your website a magnet.** By magnet, I mean that your website is an irresistible attraction to those interested in learning more about your areas of expertise, regardless of where they are in their own buyers' journey. And whether the sales cycle takes ten minutes or ten months, every successful engagement goes through four stages: awareness, education, engagement, and sale. Your website needs to optimize each of these steps. To make sure it does so, visit the websites of your three largest competitors, and do what you need to do to beat each of them at all four stages.

6. **Have a conversion plan.** All the preceding steps will not do you much good unless you do an effective job of converting the inbound/pull leads into sales opportunities – and, of course, sell them something. We call this the lead-to-revenue process, and it can be highly variable based on your products/services, offers, channels, and so forth.

Use Pull Marketing to Smooth Out Revenue Dips

We have used this model to attract many new clients from the U.S., Germany, India, and Italy (the latter two of whom we have never met in person). These clients came to us because they found our blogs, white papers, videos, or audios online. Because the inbound lead flow is steady, we can be selective and work only with companies where the fit is good (for the client and for us).

By the way, the new vs. old sales pipeline model also applies in non-revenue scenarios. For example, I've had many variations of this conversation over the years: "Hi Chris, how is the business, how is the family? I know we haven't talked in a few years (e.g. 10-15), but I was thinking about you and thought I would re-connect." So far, so good, right? However, within two minutes, my long lost friend tells me they are looking for a job, would like a reference or referral, or have some other request. I usually help anyway, but if this individual had kept in touch over the years, I would be more receptive. The point is that you (and I) need to build and nurture our networks before we need them, not after.

A full sales pipeline is the lifeblood of a healthy organization. Follow the above strategies, and everyone in your company's revenue chain will sleep better at night.

What Types of Content Propels B2B Buyers

I recently enjoyed an article titled, “[Which Types of Content do B2B Tech Buyers Respond to Most?](#)” The article is worthwhile because it provides a picture of how B2B buyers are now accepting and utilizing content as part of their buying journey. As the article so rightly points out, it’s not how much of it you produce that matters – it’s *what* you produce.

One of the key factors in creating content that contributes to revenue is to marry the appropriate content with the right stage of the sales process. Note that the content and the way you present the content are not the same thing. For example, if you are a CRM vendor, a webinar aimed at people in the early stages (creating awareness) might be something like, *The 10 Most Important Benefits of Using a CRM Solution*; however, if you are targeting the needs of prospects who have already engaged with you, the title might be something like, *12 Tips for Fast Implementation of your XYZ CRM Solution*. This is the same content tool (webinar) deployed in a completely different way to facilitate sales.

We use a document called a Content Marketing Matrix to specify what content to deliver at each part of the sales cycle: awareness, consideration, decision, and retention. We spend a lot of time on this document because it is a guide to future content creation. We are not endlessly debating the merits of particular B2B content asset – we make a holistic plan and stick to it. You can [view an example of the Content Matrix here](#).

The point is to make it easy for B2B buyers to buy from you, not your competitor. You should visit your top three competitors’ websites to see what type of B2B content they are providing that you are not. If you find content items that you believe could make prospects choose your competitor over you, please get to work, and fix this. Many prospects go to your website looking for a particular type of content, and if they cannot find it, leave as quickly as they came. However, if you can expose them to high-quality content options for which they will be willing to trade their name and email address, you have created a conversion and an opportunity to turn that visitor into a customer.

The recent Eccolo Media [B2B Technology Content Survey Report](#) lists the content that was consumed by prospects as part of their B2B buying experience. Keep in mind that it is not

an apples-to-apples comparison because — while the vast majority of B2B companies offer content like white papers, data sheets and emails (by the ton!) — a much smaller percentage offer items like podcasts or infographics. Our experience and client data show that these less-used tools can have an oversized impact on results.

One other point about B2B content: Please let go of perfectionist tendencies. The marketplace rewards action, not contemplation, and it is vital that you get lots of good stuff out, not that you get a bit of perfect stuff out. What is perfect, anyway? Even if you believe your latest whitepaper is the Mona Lisa of content, this doesn't mean the reader will accept it that way. Remember, you are writing for the target audience, not yourself, and there are no gold stars or A+ grades to be earned. Instead, if you give potential B2B buyers plenty of good quality content, you will earn something more valuable — their purchase orders!

Use Content Marketing to Establish B2B Thought Leadership

My team and I have the pleasure of being involved in a lot of content creation, curation, and propagation initiatives. Sometimes, a company is new to content marketing and sees the benefits of being a thought leader/branded authority, but they aren't sure how to get there. In other cases, the company has taken some initial steps towards thought leadership but has plateaued and wants to get to the next level. Either way, there are five essential questions about content marketing that need to be answered before you get too far along the path.

1. Can we be industry thought leaders?
2. If so, what do we talk about?
3. Can we offer a unique voice?
4. How do we create enough quality content?
5. Can we be content curators?

Can we be industry thought leaders? First of all, is it you who is personally going to be the thought leader, is it several individuals in your company, or is it the company itself? Also, do you have enough knowledge and stature to be a credible industry spokesperson? By the way, the fact that you don't have these attributes currently going in isn't a showstopper. There have been many cases of individuals who are relatively unknown who emerge within a year or two as well-followed and well-respected industry opinion leaders.

What do we talk about? This is the key question. As mentioned above, you need to have "perceived" expertise in a specific area (hopefully backed up by genuine expertise). This needs to be matched by another factor: a sufficient number of people interested in your topic area that are willing to read or listen to what you have to say. It is not enough that people find you interesting – you want them to engage and either buy something or encourage others to do so.

Can we offer a unique voice? Assuming you have the critical audience numbers, avoid the temptation to be just another voice spouting the same content. While this may seem like a safe path, it is rarely a good idea to be perceived as just like your competitors. You need to create a perception of differentiation. To establish yourself and/or your company

as a branded authority, you will first have to decide the breadth of your focus. Marketing yourself with a very broad focus (e.g. general practitioner) is a different proposition than a narrow niche focus (e.g. specialist). As I mentioned earlier, “the riches are in niches” and across most industries, those who have a reputation for specialization earn more and face less competitive pressure.

How do we create enough quality content? Let’s talk about your options for quantity and quality of content. People naturally feel angst about creating a steady stream of fresh worthy content. As a book author and eight-year blogger, I agree – this is not easy. You may need to opt either for a more consistent flow of decent content or go for a model where you produce fewer pieces of content of higher quality. A good example of this is the type of content I write for [CustomerThink](#) – in-depth articles of 900-1200 words that are meant to be “evergreen.” By this I mean the content will still be valid and useful for years to come.

Can we be content curators? An alternative to creating your own content is to become a content curator. Content curation is the process of discovering, compiling, and propagating (sharing) content in a particular subject area. The key is to present content that is fresh, relevant, and high quality. Many content curators present externally discovered content alongside their own. For example, our [GreatB2BMarketing](#) blog not only contains my original posts but also a “Guest Experts” section where we reproduce articles from credible experts in the B2B sales and marketing industry.

You can either create (or curate) the content yourself or hire consultants to do this for you – but either way, do not underestimate the amount of time and effort required. Fortunately, there are some useful (and sometimes free) tools to help you either find ideas for original content or curate third-party content.

Content Marketing Tools:

[Buzzsumo](#): Very easy to use and free. Just input your search term and Buzzsumo shows you the top content in terms of engagement and shares. This tool will help you find topic areas that have high potential marketplace interest.

[Quora](#): This is a question and answer site to learn about what people are talking and writing about. As with Buzzsumo, you simply type your search term, and Quora will show

you all the content on that particular subject. You can also ask your own questions and get answers from a wide variety of experts (and not-so-much experts).

Hashtagify: While primarily used for Twitter marketing, you can use Hashtagify to find great keyword ideas for keywords to use in your blog posts. For example, the top hashtags identified when you start with “B2B Marketing” are: sales, digital marketing, content marketing, marketing, SMM, and CMO.

SEMrush: This is a great tool for figuring out what your website (and your competitors’ sites) really looks like to search engines in terms of organic and paid search. This will give you some ideas not only for articles and blogs, but also helps to ensure that your website content portrays your core message.

Hootsuite: Hootsuite is well known as a social media management program but you can also use it to track what industry leaders are saying about a particular topic or series of topics. This can be a great source for tracking and socializing curated content.

How to Get Prospects to Read and Engage with Your Content



In the last chapter, I discussed a critical question: Can you be an industry thought leader? I then covered some ideas on how to find quality subjects to talk about and create marketing content that is both relevant and valued by your target audience. We will now cover three additional questions you and your company need to ask to be a successful content marketing practitioner.

- How do you get people to read your marketing content?
- How do you get people to engage with your company?
- How do you measure results and get better over time?

How do you get people to read your content? The first imperative is to write about stuff your prospects care about. The trick is to align your expertise and interest with the needs and desires of your prospects. The best way to do this is to answer questions that relate to pain points/challenges that your prospects face. Generally, no matter how terrific, people are not going to stumble upon your content. You need to get it exposed via either paid techniques or social media. You can do this by logging onto and posting from each social media platform, or you can use a tool like [Buffer](#) or [Hootsuite](#) to manage distribution on all, or most of your platforms.

How do you get people to engage with your company? Readers are great, but opt-in contacts are much better. These are the individuals you have a chance to turn into customers, partners, or whatever. And after you have attracted them and educated them, the next step is to drive engagement.

- Offer convenient ways for readers to subscribe to your blog.
- Develop unique and compelling offers.

- Give away some of your good stuff with no commitment, but make sure to save the highest caliber content for those who opt-in.
- Be pleasantly persistent. It usually takes multiple exposures to drive engagement. It really is a numbers game, so the more often you share content, the better your chance of generating marketing influence and conversions.

How do you measure content marketing results and get better over time?

There are a number of quality tools for measuring social media/marketing content engagement, including Sprout Social, Buffer, Hootsuite, Kissmetrics and Cyfe (apologies to those I left out). I recommend that, if possible, you use the same tool for creating and propagating content as you do for measurement.

Here are six important content metrics:

Impressions: The number of people who are exposed to your blog, article, or other content because it appears in their news feed or search results.

Reach: The number of people you are reaching on a regular basis – How many followers, contacts, readers, fans, and connections do you have today vs. last month or last year, on your various social media platforms?

Engagement: How many people are liking, commenting, retweeting, or sharing your posts and updates, or rating your YouTube videos?

Conversion: This is a key marketing content metric because it refers to actions that can potentially affect revenue such as filling out a lead form, registering for marketing assets like webinars or whitepapers, or even making a purchase.

Follower vs. following: One of the best ways to gain new Twitter followers is to first follow other people.

Organic vs. paid traffic: Obviously, you can increase exposure and engagement with your content using paid sources like LinkedIn, Facebook, Twitter, etc. However, when it comes to content marketing, you want your pull marketing (organic) programs to do the heavy lifting.

Producing marketing content that exhibits thought leadership in your industry is only one part of the equation. Make sure you implement processes to measure and retool your content to ensure your prospects are engaging with what you publish.

Section IX - Proven Revenue Growth Strategies

How Mapping the Buyer's Journey Can Lead to More Revenue

The process of capturing the methods by which prospects make a purchase decision is called *buyer journey mapping*. The goal of buyer journey mapping is to align the way you sell with the way prospects and customers prefer to buy. You have no doubt read the statistics about how much the buying and selling landscape has changed over the past decade. To give you three examples:

- Forrester Research reports that 74 percent of B2B buyers do at least half their research online before making an offline purchase.
- According to SiriusDecisions, 70 percent of the buyer's journey is complete before a buyer even reaches out to sales.
- Corporate Executive Board says that 57 percent of executives reach a decision before they contact sales.

This self-directed online activity represents a large shift," from:

Selling...to...Helping people buy.

Sales process focus...to...Buyer process focus.

Overcoming objections...to...Removing barriers.

Being a closer...to...Being a guide.

Me...to...you.

Making quota...to...Providing value.

Sales executives who have been trained in the concepts of a hard sell, overcoming objections and an "always be closing" (ABC) mentality may not have an easy go at making the change. The toughest part for you as a leader of your company is to replace those who cannot make the change – especially if they have been generating good revenue for years. Better yet, show them how a new way of selling – by doing less actual selling – can make them and the company more money.

Mapping is a good term to use because the better you understand the buyer's terrain, the better you are able to serve them/help them buy. [LinkedIn's recent survey](#) shows that the top four factors in the willingness of a buyer to engage with a vendor all relate to how a company demonstrates knowledge. Buyers expect sellers to: 1. Understand their company's business model, 2. Be a subject matter expert/thought leader, 3. Provide valuable resources, consultation, education, etc., and 4. Know their company's products/services. If you aren't doing these four things to align with what your prospect is seeking, now is a good time to start.

The Buyer Journey Mapping Process

There are many flavors of journey mapping, but all seek to answer these questions:

1. Which buyer personas should be included? Personas are groups of buyers that have common demographics, interests, goals and behavior patterns.
2. What are the buyer's motivations and/or pain points? These are also known as "triggers" or precipitating events that cause a person/company to start on the purchase path. An example would be a computer software program that can no longer handle the workload.
3. What does the buyer need to know, and when? This is where you map the content you provide to a specific stage in the buyer's journey.
4. Where will the buyer go to find information? Your website is an obvious answer, but they may also visit associations, competitors, events, review sites, and publications.
5. Who will be involved in the decision to purchase (or not)? In the B2B world, there may be lots of stakeholders (or influencers) for major purchases, and the person who kicks off the research phase is often not the one who signs the purchase order.
6. What are the steps required by the prospect to make a decision? Does the prospect complete a requirements doc or request for proposal (RFP)? Do they require a demo or an onsite visit? Do they require financials or certification of some type?
7. What is the typical timeframe involved in making a purchase? We refer to this as average sales cycle time but it can vary by persona, industry and so forth.

To sum up the process: To be successful, you need to understand how a prospective buyer finds you, learns about you, engages with you, and purchases from you – as well as the specific touch points along the journey. This knowledge will help you provide a better and

more fruitful experience for your new customer, and more top-line revenue for your company.

Tips for Effective Journey Mapping

Remove friction. You need to be relentless in finding and eliminating barriers to purchase. A barrier can be anything that causes friction or slows the buying process.

- Complicated web forms
- Slow-loading web pages
- Long checkout lines
- Hard-to-find information
- Complex- or slow interactive voice response (IVR) system
- Long hold (wait) times.

Read [Gail Carson's article](#) for more information on how to remove friction.

Create a list of discovery questions. These are questions that we ask prospects to answer online or when interviewed by a business development rep or sales person. For example, when selling a technical product or service you would ask questions like:

- What are your greatest challenges?
- How are you currently attempting to solve these challenges?
- What are your technical requirements?
- What would an ideal situation look like/feel like?
- How would your life be better when a solution is implemented?
- Who are the internal stakeholders that are responsible for influencing, deciding, and implementing this solution?

The key is to get these questions answered in a natural way during the buying process, not by forcing them on the prospect early on in a scripted manner. Your job is to support the prospect, not chase her away.

Line up your content to support the buyer journey. You need to supply the right type of content, to the right individual/company, at the right part of the buyer's journey. Take a look at the example [Content Matrix](#) for an example of how to align your content assets to the buyer's journey.

Don't overthink the process. There are companies who will charge you a small fortune to complete a long-term buyer's journey mapping project. Unless you are a large company, with a complex product or service, the results may not be worth the wait and expense. Two data points should especially concern you.

- Bob Thompson's [CustomerThink](#) article points out that less than 1/3 of CX initiatives are successful.
- McKinsey's [research](#) shows that only 30 percent of major transformation programs succeed.

Don't be a victim of the mega project syndrome. Spend a few weeks (not months) mapping the buyer's journey, streamlining your processes, aligning and supplementing your content, and removing some barriers. Your reward will be happier customers and more revenue.

Stop Making It Hard for People to Buy: Six Barriers That Prevent Revenue Growth



Perhaps you have a great product or service that has proven benefits for those fortunate enough to purchase from your company; however, you are not getting the marketplace traction or revenue growth you need, and competitors are grabbing what should be your market share.

The tendency in such a scenario is to demand a better product from the development team, hire more salespeople, or put pressure on the existing ones to make their quota. Perhaps you roll out a new marketing campaign, drop your prices, or come up with a brilliant creative theme. While none of these actions are necessarily bad, I'd like you to first answer a fundamental question: Are you making it too difficult for prospects to buy from you? Even worse, are you negatively impacting future revenue growth?

Before you answer, make sure you're asking the right people (customers and prospects) and not those who have created the sales and buying process. What appears seamless to the product engineer or MBA may not be so easy to the potential buyer. Please test the entire purchase process before imposing it on would-be customers. As I talked about in the previous chapter, removing purchase barriers is a key part of improving the buyer journey.

Barrier 1: Invisibility

If you are not found, you are not selected. The reason the most visible company wins is not necessarily because it's better but because it is discovered. Sometimes, it really is that simple. Do your content marketing and SEO homework to make sure you are highly visible in your chosen marketplace.

Barrier 2: Poor Branding

An [effective branding strategy](#) is a strong foundation for revenue growth. Your brand must communicate exactly what you do and how it benefits the potential purchaser. And you only have a few seconds to accomplish this. Poor branding causes confusion, and confusion is a huge barrier to the buyer's journey.

Barrier 3: Missing Information

B2B and B2C buyers share one common behavior pattern: They like to conduct online research before engaging with a salesperson. Your job is to provide whatever the prospect needs to keep them moving along the purchase path.

In the early stage of the buyer journey, you need to offer educational content, which, according to research, makes consumers [131%](#) more likely to buy. At later stages, provide whatever information is required to validate the decision and complete the transaction (i.e., pricing, terms, warranty, product usage, etc.). All information should be presented in a consumable format without unnecessary burdens like long and complex forms to fill out. The last thing you want is for a potential buyer to have to either call your company to find an answer that should have been available online or, worse, search online and stumble upon your competitor.

Barrier 4: Too Much Information

One of the best pieces of sales advice is to not sell past the close. Or, to put it less politely, once you have made the sale, shut up! Keep the point of the promotion on driving toward a purchase decision, and do not throw so much information at the prospect that he or she gets too distracted to purchase.

Barrier 5: Too Many Options

Just as with information, sellers believe that more options are better; however, more options can lead to indecision both before the sale (which option should I choose?) and after the sale (did I make the right choice?). This choice overload is illustrated in [this Kissmetrics article](#), which reveals consumer behavior around samples of exotic jams. For the research, the number of samples varied between either 6 or 24 flavors presented. The study showed that by quadrupling the number of jam flavors available for sample, sales dropped by over 50 percent.

Barrier 6: Complexity

Do not over-engineer the process. Annette Franz, of CX-Journey, is quoted as saying, “There’s a maxim that states: A confused customer buys nothing. Unfortunately, companies confuse customers in many ways. To identify those points of confusion — and then to redesign a simpler experience — use journey mapping in conjunction with value stream mapping.”

Franz is correct: We have all experienced becoming so frustrated by a process that requires unnecessary information or confusing forms that we stop our purchase midpoint. This is frustrating for the buyer and costly for the seller.

Simplicity Is Key

The common theme running through all the barriers is the need for simplicity. The simplicity mantra applies after the purchase as well as before. Have you ever purchased a product and then became so frustrated with attempting to install or use the item (e.g., electronics, software, furniture, kids’ toys, etc.) that you finally gave up and returned it for a refund? In the software industry, they used to refer to this as “shelf-ware” — software that was purchased but never installed. Whatever you’re selling, you want customers to not just buy, but happily use your products and urge their friends and colleagues to do the same.

In the quest for simplicity, it helps to have a well-defined, lead-to-revenue process because you want to measure potential revenue growth leakage points. Leakage refers to the number (or percentage) of prospects that leave the sales pipeline at each stage. For example, a leakage point can occur when a prospect clicks through to a landing page form but leaves before filling it out. Correcting even small leakage point flaws can often have a big impact on results.

I will leave you with some words you do not want potential buyers to say about your purchase process: painful, complicated, frustrating, slow, confusing. Rather, to achieve solid revenue growth, you want them to describe the process with terms like clear, easy, fun, logical, cool, painless.

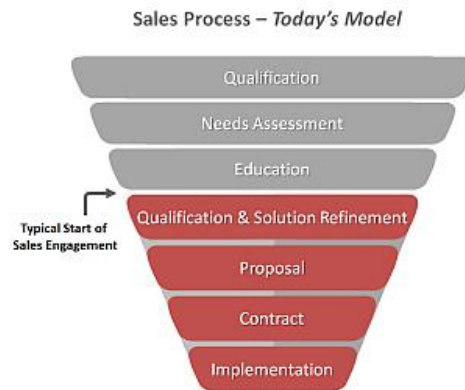
Six Ways Marketing Can Shrink the Sales Cycle



I often talk about how B2B marketing and lead-to-revenue (L2R) can be massively beneficial to enabling your sales team to meet its revenue targets. And one of the most important things you can do for sales (and your company) is to reduce the sales cycle. We define the sales cycle as the time it takes for the average prospect (if there is such a thing!) to progress from initial engagement to close of business. In some industries (e.g. enterprise software or industrial machinery), this cycle can be as long as 12-18 months and requires a large amount of time from the sales team. In others (e.g. Amazon.com), the cycle can be measured in minutes and requires little or no personal time from the seller.

Often, companies don't really know how long their sales cycle is — only describing it as “long” or “too long.” The problem is, you can't improve what you can't measure. A manual way to find this out is to take the last 20 or so deals and calculate the average sales cycle by determining the length of time between first contact by your sales team and close of the sale.

Note that it's important not to confuse the length of the buying cycle with the sales cycle. Prospects may be doing research, perusing your website, reading reviews, etc., for some time before they engage with someone at your company. The traditional sales model utilized reps at every stage of the process, leading to much longer sales cycles. However, as the below graphic shows — today's prospect will often engage with you only after completing several of the initial steps themselves. They will have self-qualified, conducted their own needs assessment, and educated themselves at least somewhat on the attributes, pricing, and other details about your offer.



The point is that by the time prospects engage with someone on your sales team, they are often several steps along the purchase path and thus the *effective sales cycle* is reduced by 50 percent or more. Many of the people who came to your website have decided on their own that your solution is not right for their needs — they have disqualified themselves or postponed their decision. This is perfectly okay, and assuming they have opted in for one of your offers, you get the chance to nurture them over time and perhaps make a sale in the future.

So how can you shrink the sales cycle while maintaining a strong close rate? In addition to your digital marketing initiatives, here are six effective strategies that have been shown to have positive impact:

1. **Identify target segments carefully.** This is important because the more time sales reps spend with people/companies that are legitimate prospects, the more successful they will be.
2. **Deliver qualified leads.** There are two ways to do this. First, by being very specific about for whom your product/service is best suited (the prospect self-qualification model). Second, by implementing a lead qualification filter to keep unqualified prospects away from the sales team. You can do this with an automated lead-scoring system (less expensive) or with a more expensive, but also more effective, personal lead qualification process.
3. **Present a powerful message.** As with our first two strategies, the idea is to attract the right prospects and let the others go before they use the valuable time of sales reps. Your brand promise, value proposition, and benefits must be compelling,

differentiated, and crystal clear. You can find many good ideas on how to do this by [downloading this paper on Brand Awareness](#).

4. **Understand the buyer’s “compelling events.”** By this, I mean the factors that are most likely to lead to a sale. What are the triggers that can motivate the buyer to purchase now? What are the consequences if they decide not to change? How can we put our offer(s) in front of the prospect when the motivations and/or consequences are greatest? Examples include:
 - For the CPA or tax lawyer: an audit.
 - For the business attorney: a lawsuit.
 - For the efficiency consultant: drop in critical productivity metrics.
 - For the maintenance expert: breakdown in critical machinery.
 - For the software company or IT consultant: loss of competitive advantage.
 - For the recruiter: loss of an important employee.
 - For the marketing consultant: sharp drop in revenue or lead numbers.
5. **Let your website do some of the heavy lifting.** The right website content can assist prospects at three or more early stages of the buying journey. Particularly useful content includes frequently asked questions (FAQs), product specifications, pricing (if that fits your sales model), and how-to guides (both how to use and how to buy).
6. **Provide the right sales enablement tools.** By sales enablement tools, I mean anything that helps sales reps educate prospects or themselves, overcome objections, move the sales process forward, and capture relevant information. Examples include product training, sales training, competitive analyses, and a “knowledge base” of instantly available content.

Follow these half dozen strategies, and watch your sales cycle shrink and your overall results dramatically improve.

How to Get Your B2B Prospects to Buy Faster



Lots of sales managers, sales reps and marketers are crossing their fingers hoping for a strong end to the quarter. They have been pushing offers and content and communicating as often as they can – without turning off their prospects. Laments ring out: Why can't anyone make a decision? What are they waiting for? Why won't my B2B prospects call me back? You get the picture. We want the revenue and we want it right now!

Hank Barnes from Gartner wrote a really good article on this subject titled, [Urgency and the Buying Process](#). Hank talked about four categories of urgency ranging from Buyer Acknowledged Urgency to Provider Forced Urgency (Artificial). Of the latter, he says, “This is the worst form of urgency. It occurs when providers create urgency through artificial deadlines. We are in the season of this where “end of year discounts” are prevalent. Artificial urgency, while it can spur deals, typically gets relationships off on the wrong foot, particularly if applied when there is limited motivation for buying.”

This is right on target because sometimes the prospect is going to buy on their schedule, and applying pressure will actually be counterproductive. Fortunately, there are a handful of steps you can take to make sure the revenue comes in as quickly as possible, without sacrificing margin or customer goodwill:

1. **Provide all the information needed to make a decision.** It is no coincidence that market leaders usually have lots of great stuff to read on their websites. In fact, the more information you provide, the shorter time you will spend with the prospect and the faster a decision will be made. It really is that simple.
2. **Create a sense of urgency.** By this, I mean making an offer that is too good for your B2B prospects to pass up. Examples include:

- Limited time offer (special discount to purchase by a certain date).
 - Low supplies (e.g. only a few left in stock).
 - Unique or exclusive product.
 - Extra gift for quick purchase.
 - Show how many others are buying “right now.”
 - Greed: This deal is too good to pass up.
3. **Keep your pipeline full.** One of the best ways to deal with the urgency situation is to use content marketing to keep your pipeline full. This will smooth out the revenue bumps and help protect your margins.
 4. **Offer relevant content at the consideration point in the buying cycle.** Let’s say you are one of the potential choices at the time a prospect is ready to buy. You need to make sure you offer the right content asset to make your product or service the logical choice. Examples include customer reviews, case studies of happy users, references, pricing details, and economic justification, especially return on investment (ROI).
 5. **Simplify your pricing.** What I said above about presenting plenty of information does not apply to pricing. Too many options can paralyze the buying decision. Smart marketers have learned that buyers respond faster when you give them no more than three options and interestingly, they will most often pick the middle option. For example, if you have a good, better, and best option, make the “better” flavor the most logical choice.
 6. **Make it easy to buy.** This one may sound obvious but the number of sales lost at the last minute is staggering. If you are making an online sale, the forms and steps need to be as simple as you can make them. The same is true for telephone and in-person sales. Work relentlessly to remove any friction points from the entire process.

One final thought. Always set realistic expectations because the more you push someone to buy, the more likely they will rescind the purchase, because either they resent your sales tactics or because they perceive that the product or service quality is not in line with what you promised.

How CEOs Can Improve the Value of Sales and Marketing Efforts

CEOs have likely already conferred with their leadership teams about how they will deliver sales, and marketing-fueled growth for this year and beyond. Yet, while no successful leader submerges themselves in the nuts and bolts, you must have a dashboard, even an informal one, for guiding your team, asking the right questions and keeping your eye on the high-level feedback.

Here are five ongoing conversations CEOs need to have with their sales and marketing leadership to achieve their teams' visions of revenue growth:

1. **Verify** that you have strong processes in place for each of the four major steps of the marketing and sales process.



The outcomes your leaders deliver will only be as good as the processes within these critical parts of the funnel (and the ones that connect them). It's not for you to define and build minutiae, but rather to be able to speak to your team's proposed plan for systematically managing profitable conversations within each part of the funnel and transferring prospects efficiently from one to the other.

2. **Keep** things simple and focused on as few priorities as possible. CEOs should be on alert when they feel they are viewing a sales and marketing plan with too many moving parts: too many products, too many offers, and too many messages. If the strategy is clear, the executive leader's contribution is to provide critical focus so that resources won't be

spread too thin in half-execution of an overly broad plan. Trust your instincts when gauging if a plan will deny you concentration of force and offer guidance on where to pare activity.

3. **Forge** a service level agreement (SLA) between both departments, as discussed earlier in this book. Aligning the efforts of your sales and marketing leaders for maximum impact — thereby removing vague areas that will eventually devolve to unproductive finger-pointing — is one of the best uses of your leadership muscle.

4. **Ensure** that your lead qualification process is efficient. As discussed earlier, the ability to nurture leads and convert them into future sales opportunities is a hallmark of a quality sales and marketing program. Ask, and if you don't hear a complete and compelling answer, you've got a problem.

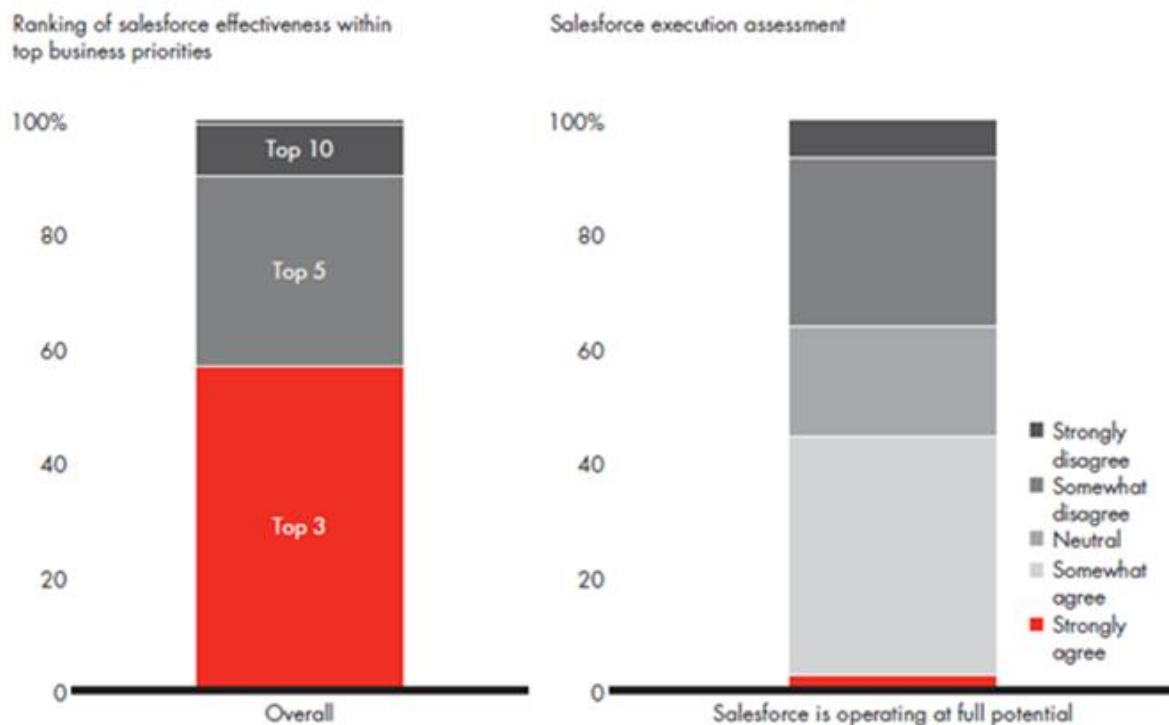
5. **Require** a consistent flow of relevant content. Just as your leadership should be expected to have a process for creating marketing campaigns and guiding prospects through the buying cycle, they should also be able to define and tell you how they are going to execute a process for delivering content that will create higher marketing and sales conversion rates. A systematic and disciplined stream of thought leadership, case studies, blog posts, white papers, and more will all be critical to achieving your goals.

Starting these five critical conversations and shepherding their progress can have a profound impact on your revenue and profit this year. Executive attention — at the proper level of detail — is vital for progress, as is the ability to be nimble and pivot when market feedback dictates. In a business culture obsessed with disruption and “next big things,” it's easy to forget the simple value of enforcing a solid sales and marketing plan — and backing it up with efficient processes.

Crisp Sales and Marketing Execution – A Key to B2B Success

Planning is great, and having the right marketing and sales strategies in place is imperative, but it can be for naught if the sales and marketing execution part of your go-to-market activities is flawed. Unfortunately, this is the case with many companies. For example, [MarketingSherpa](#) states that only about one quarter of B2B companies have a lead generation and follow-up process that is routinely observed. And the following chart from Bain & Company shows that while sales effectiveness is a chief imperative, less than half of companies believe their own sales force is operating at a state of optimal effectiveness.

Figure 1: Salesforce effectiveness is ranked among the top five priorities for about 90 percent of all respondents, but less than half feel their salesforce is operating at full potential



Source: Consumer Product executive survey—July/August 2011, n = 120

My experience in B2B marketing and sales enablement shows that this “goals vs. outcomes” gap is equally true on the marketing side. All the planning on the front end and analytics on the back end won’t help you if you don’t have your act together from an

execution standpoint. Once the strategic goals, processes and technology infrastructure are in place, crisp sales and marketing execution is what closes the gap between concept and revenue.

Execution is not just about doing things right (efficiency) but more importantly, doing the right things (effectiveness). This means focusing on activities that enable reps to either make more sales calls or increase sales close rates. If you study how reps spend their time and find that a vast majority is spent on non-revenue producing activities like support, logistics or qualifying raw inquiries, you need to eliminate as much of this unproductive time as possible. A high ratio of time spent on actual selling activities is a strong indicator of revenue achievement.

One of the most important aspects of crisp execution is to remain consistent. My company worked with a client that had great technology, but also a very bad habit of changing its product offerings and value proposition every six months or so. The sales team was encouraged to spend their time on the newest offerings instead of what had worked for them in the past. This required extensive retraining of the team, and they never found their rhythm. In a tough selling world, consistency can be the attribute that keeps your team on top.

Clear communication of the goals and processes is a must, as well as a way to monitor performance. There is a tendency to resist change and keep doing what has always been done. Sometimes this is true because what makes sense at the corporate planning level totally flops when implemented where it counts: dealing with prospects. This is why I advise prototyping new processes on a small scale before rolling out to the larger group. Keep in mind that if you make exceptions or allow for too much optional behavior the best strategies and technology won't save you.

The Power of a Strong Guarantee in Driving B2B Revenue

To paraphrase our friend William Shakespeare, “To guarantee or not to guarantee, that is the question.” In my experience, the benefits of a guarantee usually outweigh the disadvantages. Let’s start with the positive side of the debate with six reasons why you should consider a performance guarantee:

- 1. Boost revenue.** Companies that offer discounts or other incentives find that a guarantee is a much better way to achieve a better top line than other options.
- 2. Shorten the sales cycle.** A strong guarantee can remove one of the final barriers to purchase.
- 3. Increase buyer confidence.** Buyers are wary, especially if they do not have a track record with you. A solid guarantee can be the difference between getting the order or ceding it to someone else.
- 4. Provide competitive differentiation.** It’s simple; all other things being equal (product quality, pricing, terms, etc.) - if you offer a guarantee while your competitors do not – you will gain market share.
- 5. Improve your price points.** You not only want to produce more revenue, you also want to make sure that it is as profitable as possible. A guarantee will help you accomplish this since your B2B buyer may be more willing to pay a higher price to purchase a product or service that comes with reduced downside risk.
- 6. Hone your skills.** When you are promising to deliver a certain level of performance to your clients, this forces you to focus on delivering measurable and important results. This is especially crucial if you are in an industry where you are compensated based on output instead of simply time and effort.

There are two reasons why you may not want to offer a guarantee. First, if you are not sure your products and services can live up to your promises. For example, your promotions talk about how your software can improve worker productivity by 20 percent, but because you have your own doubts – or because performance depends too much on what the client does (or doesn’t do) – you are afraid to put this promise in writing.

The second concern is that customers will take advantage. The stronger the guarantee, the more problem customers it can attract. An overly generous guarantee can get you in

trouble, as evidenced by department store icon, Nordstrom, which until early 2017, had a policy of taking back any item, with or without receipt, no matter when it was purchased or how it had been used. While this generous guarantee was no doubt an excellent marketing tool, the company had to tighten its policy to reduce \$2 billion in annual fraud costs, as reported by the [National Retail Federation](#).

And while the problem is not trivial, the increase in revenue almost always outpaces any costs of the guarantee program. As corporate growth expert [Richard Hoffmann](#) stated, “The experience with my firm and my B2B clients who have implemented guarantee programs has shown that such a program can be utilized to increase revenues by 20 percent or more, at a cost of no more than one-tenth that amount.” These are certainly excellent economics assuming you don’t carry your guarantee to the extreme.

Although it is more prevalent in the B2C world, B2B companies have also suffered from buyer fraud so you need to consider this when developing your guarantee program. However, you should not let the bad experiences of others deter you – just make sure you have the proper structure in place to protect you from those that would take advantage.

Tips to Develop an Effective Guarantee Program

1. Be very precise about the terms and conditions of your guarantee. You should protect your company from abuse by making sure your guarantee is compelling, but not so open-ended as to invite abuse. For example, if you are a professional services provider, you can structure the guarantee to provide additional services until satisfaction is received – in lieu of financial reimbursement.
2. Be bold in your claims but be prepared to back them up. As Peter Drucker stated, “Unless commitment is made, there are only promises and hopes...but no plans.”
3. Use trust-inducing words in your copy like warranted, guaranteed, endorsed, authentic, validated, verified, risk free, certified, registered and accurate.
4. Make sure your client/customer has sufficient skin in the game. If you are selling a product, you can require that the product has been tested/used a certain amount. If you are selling a service, you can require the client to hold up their end of the bargain by completing certain assignments. If you are a training company, you can require participants to attend the entire program.

5. Honor your guarantee. The last thing you want is for a frustrated client to go online and share news about how you did not live up to the terms of your guarantee. The short-term gain you receive is not worth the long-term pain from the bad publicity.

Fast Ways to Impact Your Revenue Performance



You are overwhelmed, I am overwhelmed – the whole darned world is overwhelmed. It seems there is so much required of each of us that we can't find the time to get those big projects finished. But the good news is, there are many smaller actions you can take – in 30 minutes or less – that can individually or collectively have an impact on your performance and your company's revenue results. Here are 25 potential action items:

1. Do some quick online research on your best prospects, and use this in your next communications.
2. Start a short-term contest to get the competitive juices flowing in your sales team.
3. Obtain one (or more) customer testimonial(s).
4. Brainstorm a new pricing strategy that will bring you more revenue and/or profit.
5. Call up a sales rep, and really understand what is going on in his/her world. Better yet, call two.
6. Incorporate a video message into your prospect emails.
7. Send a book or some other meaningful (and relevant) gift to key prospects or customers.
8. Write the introductory paragraphs to the next great piece of sales collateral.
9. Come up with a new and compelling offer (e.g. discount), and put this in front of your prospects.
10. Call or email a strategic partner, and get some joint marketing going.
11. Figure out a strategy to add video and/or audio to your website and sales materials.
12. Write a brief online customer survey to make sure you are on the right track.
13. Improve your landing page performance by 10 percent or more by upgrading the copy, images, or offer (perhaps all three?).
14. Draft the outline for your next killer webinar.

15. Tweak the copy on your best email promotion – with a goal of boosting response by 10 percent.
16. Write the title and outline for your first or your next eBook.
17. Evaluate your brand message/value proposition for differentiation and freshness.
18. Contact five (or more) prospects who have gone stale, and see if you can re-engage with one or more.
19. Write a memo to get budget authority for your next lead generation campaign.
20. Come up with a theme for the next major social media outreach – perhaps one that will go viral.
21. Write the first paragraph of your next blog (or the whole blog if you are really fast).
22. Upgrade your metrics dashboard to prove marketing's contribution to revenue.
23. Jot down three action items that can improve your website – from both an awareness and conversion perspective.
24. Send a thank you note to a key customer, partner, vendor or colleague.
25. Stop and ponder your good fortune. If possible, find a way to pay-it-forward.

Not all of these action items will require 30 minutes. Some will take you a bit more, some a bit less. But the point is – effective sales and marketing is not just about having a great overall strategy; it's also about the daily smaller blocks of time and how you can make these moments count. As revenue producing professionals we are paid to get results, not just our time and effort.

Section X - Summary and Next Steps

Final Thoughts: The Path to More Revenue

Writing this book (my sixth) has been a large undertaking but also a unique pleasure. As mentioned at the beginning, my intention was to cover the four primary ways to boost revenue:

- Sell your stuff to more customers.
- Sell more stuff to each customer.
- Sell the same stuff for more money.
- Sell stuff more often to each customer.

Yes, there are other methods (e.g. mergers and acquisitions), but if you focus your attention on these four objectives, you will be in great shape.

We've covered a lot of ground in these pages including branding, revenue models, lead-to-revenue, content, sales transformation, and much more. The six foundation strategies (Sections 3-8) will give you a strong base to grow from, and the proven tactics in Section 9 provide you with actions you can begin taking immediately to boost revenue.

The following page talks about my background and how I can help your company reach its revenue objectives. I hope to hear from you and wish you great success on your revenue growth journey.

About the Author



Christopher Ryan, is founder and CEO of [Fusion Marketing Partners](#). He has twenty-five years of marketing, sales and entrepreneurial experience, and is a widely known expert in marketing, sales strategy, business startup and operations. Chris has served as a marketing executive at SpringCM, Stellent, FrontRange Solutions, PeopleSoft, Sybase, and Group 1. He was co-founder and Chief Marketing Officer of Saligent Software, a marketing automation software company. As a founder, key executive or investor, Chris has been involved with over 10 successful startups, several of which were acquired for over \$100 million.

Chris Ryan is known as an outstanding communicator and has presented keynote addresses and breakout sessions at conferences on business, marketing, and technology. For three years, *Target Marketing* magazine named Chris as one of the Top 100 U.S. Marketers.

Chris has written five prior books on marketing and information technology and has been an instructor at the College of Notre Dame, University of Colorado, and Montgomery College. He also teaches entrepreneurship and business planning for SBA and SCORE and gives back by mentoring new business founders.

Chris Ryan and the experts at his company are available to assist you with your revenue growth and B2B marketing needs. Contact him at cryan@FusionMarketingPartners.com or call 719-357-6280. For more information about available services, visit www.FusionMarketingPartners.com.