



## B2B Lead Generation in an Unpredictable Economy

Ensuring your investment is driving high quality leads



# B2B lead generation: What it means in today's modern world

Lead generation is the lifeblood of B2B company growth. Today's B2B lead generation is ROI-centric, more so than it has been in the past as well as in comparison to other parts of your marketing mix.

While we all know the old marketing adage that it costs more to acquire a new customer than to retain an old one, companies in today's competitive economy know they need to constantly engage new prospects and invest in solid acquisition strategies. When done correctly, lead generation will fill all stages of your pipeline with opportunities with a high likelihood of closing.

## Scope of B2B lead generation

B2B lead generation is the mix of sales and marketing initiatives that engage prospects to generate interest in your product or service, nurture high-value prospects along the buyers' journey, and retain them. It is a vital means through which B2B companies build awareness and acquire new customers. The ultimate goal of lead generation is to move qualified leads further down the funnel. To put it simply, the process looks like this:

## Evolution of the modern B2B buyer

Today's modern buyer wants value from their solution providers — before they even consider setting up a phone call with you. It may seem unfair, but buyers expect high-quality content and a personalized customer journey. Salesforce Research surveyed 15,600 consumers and business buyers globally and found that:

84%

of business buyers are more likely to buy from sales reps that understand their goals

66%

of customers expect companies to understand their unique needs and expectations

52%

of customers expect offers to always be personalized

71%

say they've made a purchase decision based on experience quality



## The new generation is making their mark in the B2B buying space

The modern buyer is also more likely to be a Millennial or even Gen Z — which does have implications for how you should approach them. We know that different channels and messages resonate with [different generations](#). A recent study by the B2B Institute, “Work in BETA: The Rising B2B Decision Maker”, examined the changing behaviors and attitudes of the B2B buyer — which was spurred by the fact that this is the first time that digital natives have risen to assume “decision-maker” responsibilities. The findings? Content is king, personalization is paramount and digital channels are more important than ever before.<sup>1</sup>



PRO TIP

### Get in front of customers early in the year

Investing early in the year, when there is a longer sales cycle, is extremely important. Ensure that you are getting in front of your customers early in their fiscal year, so that you are factored into their early budget decisions.



## The changing role of the salesperson in a world of the “self-driven” customer journey

The increased preference for digital content and online research means that the sales team has to approach potential customers in a different way. They are addressing a client who is educated and well informed, and who may already have preconceived notions about the product/solution. Your sales team needs to go in with precise knowledge of the content the prospect has downloaded, the web pages they have viewed and where they are in their buying journey.



## Leveraging content to provide value to the modern B2B buyer

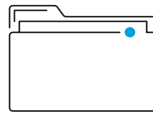
High-quality, personalized content is crucial to moving your MQLs and SQLs down the funnel. B2B buyers have different content needs depending on their stage in the buying process and the specific industry or product they are interested in. They want educational, informative content that will help them to achieve their current business goals.

Here are some types of content that will make a splash with your target audience:



### WHITE PAPERS

Detailed reports that provide in-depth analysis of industry trends, products, or services. White papers are often used to help buyers make informed purchasing decisions.



### CASE STUDIES

Real-world examples of how a product or service has helped other businesses solve a problem or achieve a goal. They demonstrate the value of a product or service to prospects.



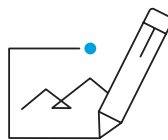
### WEBINARS

Live or pre-recorded online presentations that provide educational content on specific topics, often with the opportunity for participants to ask questions and interact with presenters.



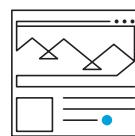
### VIDEOS

Short, engaging videos that provide an overview of a product or service, explain a concept or process, or demonstrate how to use a product or service.



### INFOGRAPHICS

Visual representations of data or information that help to simplify complex topics and make them more engaging and easier to understand.



### BLOG POSTS

Informal, conversational content that provides insights into industry trends, best practices, and news, as well as practical tips and advice on how to solve common business problems.

It's important to note that B2B buyers are often looking for content that addresses specific pain points or challenges they are facing in their business. Therefore, it's essential to create content that is tailored to their needs and interests.





PRO TIP

## Life cycle management of content is key

Content shouldn't just be used at the beginning of the buyer's journey. You need to ensure that you are constantly adding value and nurturing the buyer from start to finish.

## Why is it important to invest in lead generation now?

Bloomberg predicts that the first half of 2023 will be a recession year, with a continued global economic slowdown.<sup>2</sup> Sales will be tight, and teams will have trouble filling their pipelines. An airtight lead generation strategy can help keep your business thriving during a time of market instability. Companies need to make sure they are optimizing their buys and securing high-quality, high-converting leads. Let's delve into what a quality lead looks like.

### What is a marketing-qualified lead?

A Marketing Qualified Lead (MQL) is a potential customer who has shown interest in a company's products or services, based on their engagement with marketing efforts. To qualify as an MQL, a lead must meet certain criteria – such as job title, level of engagement with marketing materials such as emails or website content, budget, or specific interest.

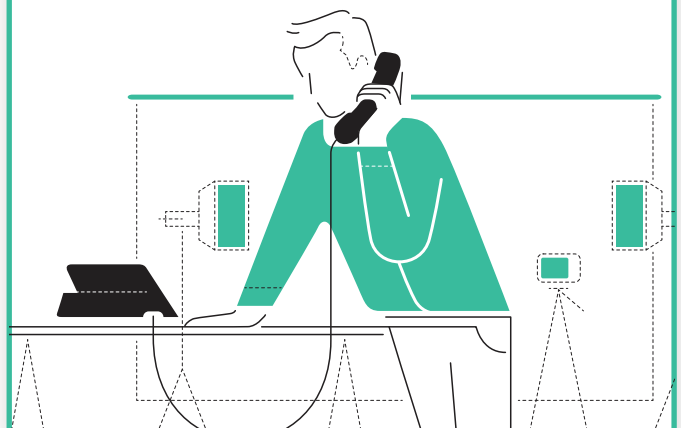
Once a lead is identified as an MQL, the marketing team may continue to nurture them with targeted content and messaging, such as personalized emails, social media ads, or other digital campaigns. The goal is to keep the lead engaged and interested in the company's offerings. When they reach a certain level of engagement or interest, the lead may then be passed on to the sales team.



### What is a sales-qualified lead?

A Sales Qualified Lead (SQL) is a prospective customer who has been identified as having a high likelihood of becoming a paying customer, based on their engagement with the sales team. Unlike Marketing Qualified Leads (MQLs), SQLs have typically engaged with the company's sales team through some form of direct communication, such as a phone call, email exchange, or in-person meeting. The sales team has used this interaction to assess the prospect's level of interest, their buying intent, and their fit with the company's products or services.

Once a lead is identified as an SQL, the sales team may continue to nurture the lead with personalized communication, such as tailored proposals or product demos, with the goal of conversion.





## Here's how a smart lead generation program can lead you to success:



### **Shorten the sales cycle:**

B2B sales cycles are notoriously lengthy. A good lead generation program will shorten the cycle by increasing the number of verified, in-market leads and enabling sales and marketing to deliver customized messaging and relevant content to prospects across the entire buyer's journey.



### **Identify your best prospects:**

Achieve accurate lead scoring by using intent data to score leads based on the intent signals the prospect has exhibited via web searches and behavior, so you can prioritize lead follow-up and increase close rates.



### **Spot likely-to-buy decision-makers:**

Don't waste time on prospects that don't play a role in the buying decision or aren't likely to convert. An effective lead generation program will identify decision-makers within a wider group of prospects and target them with relevant content and messaging based on where they are in their journey.



### **Ensure cross-channel, multi-touch communications with prospects and target accounts:**

A smart lead generation program helps you identify and reach your in-market targets across all relevant channels. These can include traditional outreach via phone, direct mail, and email, as well as digital touches through display ads, retargeting, social channels, and more.



## What are the barriers to successful lead generation?

Reaching and interacting with B2B buyers has become increasingly more difficult with the shift to remote work and broadened buying groups, putting more emphasis on identifying the right leads, with verified and accurate data. These are the biggest challenges companies face when it comes to reaching these important prospects:

**1**

### **Not being able to identify the buying committee:**

In many companies, buying decisions are not made by a single person, but rather by a committee of decision-makers who must sign off on a major B2B product purchase. B2B marketers and sales teams need to be able to identify and target the entire buying committee.

**4**

### **Not knowing when to hand off leads to sales:**

Timing is an important part of any sales process. Marketing and sales need to work together to ensure that leads are handed off at the right time.

**2**

### **Not personalizing content:**

It's a huge mistake to serve the same basic content to the CMO on the buying committee as you do to the IT manager. In fact, not speaking appropriately to a given stakeholder could cause the company as a whole to disengage and cost you the sale.

**5**

### **Underestimating the importance of lead prioritization:**

There are only so many hours in the day. Sales teams need to focus their efforts on the deals that are the most likely to close and provide the most value to the company.

**3**

### **Not offering the right content at the right time:**

The timing of content is just as important as the copy. The B2B sales cycle can be a long process, and at each stage of the journey, buyers require certain content to help advance their decision-making. Businesses must be able to distinguish between buyers who are in the initial research phase (and need content that tells them who your company is) and those in the later stages of selecting a product (when they need content that is more granular regarding product features).

**6**

### **Unverified leads and inaccurate data:**

If you can't connect with a lead sent over by a partner, or if the data on that lead is bad, you may as well pour your money down the drain. For example, Data Axle verifies every single email before we pass along a lead to our partners.

# Break down the barriers by investing in digital

The way your prospects are buying has drastically changed in the modern era. Gartner predicts that “by 2025, 80% of B2B sales interactions between suppliers and buyers will occur in digital channels.”<sup>3</sup> “As baby boomers retire and millennials mature into key decision-making positions, a digital-first buying posture will become the norm,” said Cristina Gomez, managing vice president for the Gartner Sales Practice. “As customers increasingly learn and buy digitally, sales reps become just one of many possible sales channels. Because of this, sales organizations must be able to sell to customers everywhere the customer expects to engage, interact and transact with suppliers.”

Not convinced? Let's look at some more stats.

## 81%

of buyers favor digital channels over face-to-face<sup>4</sup>

## 83%

of B2B buyers say they prefer ordering or paying through digital commerce<sup>5</sup>



The three best lead sources for B2B companies are<sup>6</sup>

## 14%

SEO

## 13%

Email marketing

## 12%

Social media

B2B buyers do

## 57% – 70%

of their buying research before contacting sales

B2B buyers spend only

## 17%

of their buying journey interacting with sales



This is why taking an innovative, omnichannel approach to lead generation is the smart way to move forward.



# Optimizing your lead generation program

## Capturing the early-stage lead — identifying your best prospects

Successful lead generation programs start with a comprehensive understanding of a company's existing customer base. This means B2B marketers need to have the right data about their customers and the ability to analyze that data and identify common attributes across their most valuable customer segments. Having access to clean and up-to-date data is the first step in implementing a successful lead generation strategy. Beyond that, businesses also need analytics capabilities to understand their current customers' needs and pain points and identify their high-value accounts.

Your high-value prospects will “look” like your highest-value customers. That is to say, they will have similar attributes (e.g., job titles, industries, company size, business models, etc.). Look-alike modeling takes customer data and maps it against a broad prospect audience to identify which prospects most closely resemble your “best” customers. Once they are identified, B2B marketers can reach these “best” prospects through a cross-channel lead generation/acquisition strategy designed to engage and convert.

## High-quality data — the bedrock of an effective B2B lead generation program

One of the biggest problems in this industry is that leads received from partners are often unverified, irrelevant, out of scope, or impossible to contact. We know the importance of accurate data. Data is crucial to any marketing program. It will not only help you when it comes to lead verification — it will allow you to score your best prospects, understand and surround the buying committee, personalize communications, and assess your prospects' intent to buy.

At Data Axle, our in-house call centers verify every lead process prior to delivery. You receive only B2B contact information. We guarantee all leads 100% and we replace any out-of-scope leads, no questions asked. When you are selecting a lead generation partner, ensure that it has a system in place to verify and qualify leads before sending them over to you.





#### CASE STUDY

### **Cloud-based communication company grows its pipeline with qualified leads**

A communication technology company was looking for a cost-effective way to generate high-quality, active new leads and grow the sales pipeline. The company also needed a partner who understood the industry, was highly collaborative, and could handle lead generation and appointment setting.

Data Axle stepped in, offering B2B lead generation services that opened the door to high-quality leads — starting by restructuring the qualifying question and aligning nurture campaigns and email marketing. Next, Data Axle delivered its own appointment-setting solution. The Data Axle team has delivered high-quality leads that have converted into several large opportunities. Now, 50% of the client's pipeline comes from Data Axle campaigns.

### **Understanding and addressing the buying committee**

In today's world, buying committees are critical because decisions aren't made in a vacuum. Functioning with that mentality slows down the entire process for you and the buyer. In simplest terms, if you're able to identify and engage with everyone involved in the buying decision, you're more likely to speed up the sales cycle. According to CSO Insights, the average sales cycle for most B2B sales is at least four months from start to close. Nearly half were found to take seven months or more.<sup>7</sup>

If B2B advertisers focus on one person, it slows the process down as information is passed (not always accurately) from person to person. You want to be on everyone's radar to move through the sales funnel more quickly, which ultimately frees you up for more sales and conversions.

Achieving a high level of personalization for outreach to decision-makers and influencers requires a complete picture of each person as an individual. To become proficient with lead generation, an analysis of stakeholders that leverages segmentation and buyer personas is crucial. In performing such an analysis, organizations can supplement their first-party data with third-party insights that have been aggregated in a way that adheres to current data-privacy regulations and best practices.



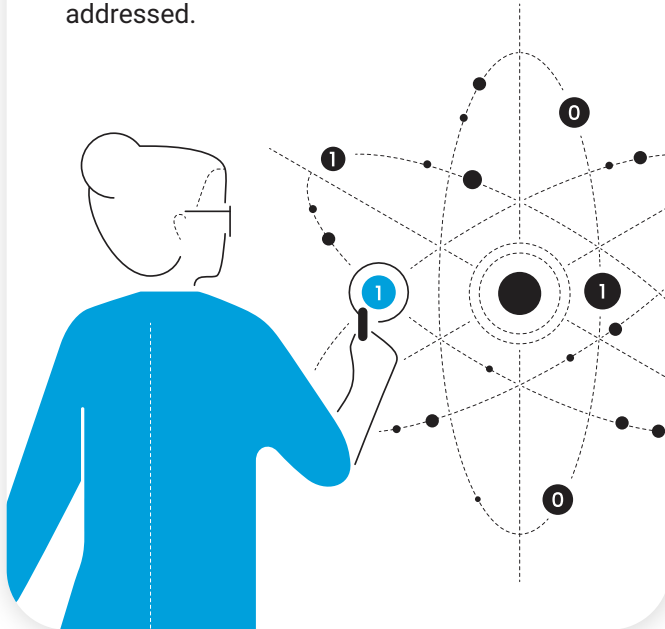


Here are a couple of ways to ensure that your message is effective and relevant for all buying group members:

1

### Opportunity mapping:

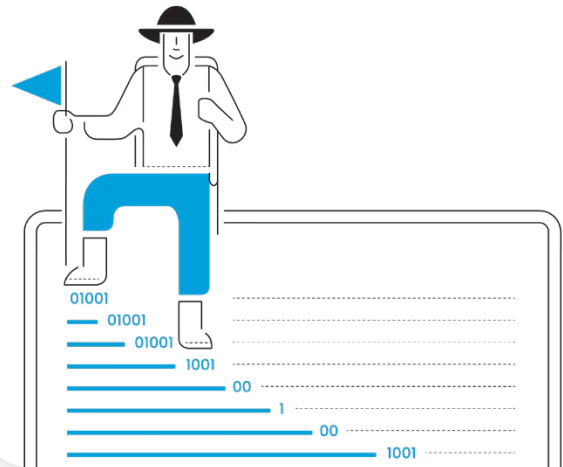
This requires identifying pain points, needs, and a map to the solutions. It allows you to more clearly see the opportunities of each individual and how it aligns to the needs of the buying group as a whole. With this, you can also ensure that everyone's needs are addressed.



2

### Focus on buying group's shared goals:

While personalization is key, in this specific context, you want to make sure you've established common ground between all the decision-makers as well. Yes, you need to demonstrate how each individual or department benefits, but it's also critical to show how your solution will serve the organization as a whole. Bring everything back to a shared vision that you've identified with the entire buying group.



#### CASE STUDY

### Surrounding the buying group for a work management platform

A modern work management platform was looking to obtain 2,000 new leads per month to acquire and generate new customers. The company was spending time and money on B2B marketing, but was seeing subpar lead generation and new customer acquisition numbers. The company partnered with Data Axle to try to obtain more targeted leads. Data Axle's solution offered high-quality leads with corresponding buying groups and detailed data-rich attributes that delivered more revenue with shorter sales cycles. Data Axle's approach also minimized risk with a cost-per-lead model.

Data Axle enabled the company to effectively increase engagement and conversion rates, surpassing program goals.



## Power of data-driven personalization

B2B audiences are extremely responsive to personalization. In fact, 93% of B2B marketers report that personalizing content increases revenue. Although some marketing communications need to reach a wide range of prospects to build awareness, personalization becomes imperative as data-driven techniques help organizations identify the highest-value and most-likely-to-convert prospects.

Personalization is all about using what you know about your target audience to deliver relevant messages. With account-based marketing, B2B marketers can personalize communications for their target audience without having direct knowledge of the prospect as an individual. For example, B2B marketers can tailor language to a particular industry or job title. A company targeting insurance companies can show a display ad to insurance executives touting the advertiser's success helping insurance companies reach their business goals. Or a company targeting chief marketing officers can serve ads that illustrate how it has helped marketers meet their higher-level business objectives.

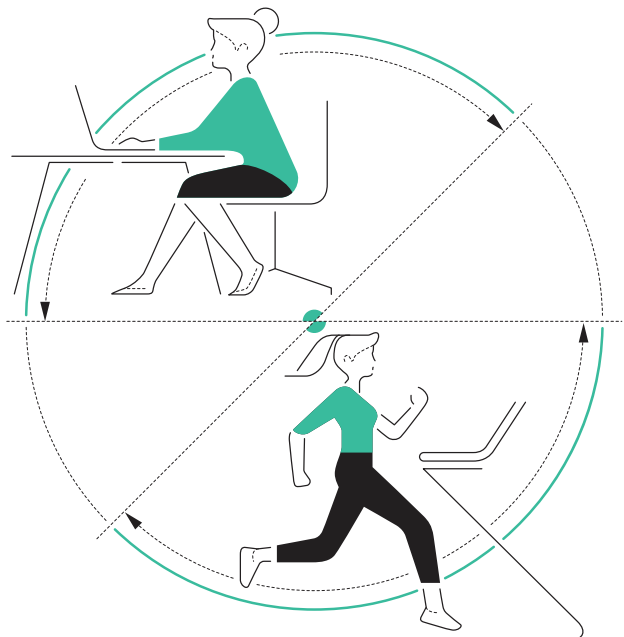
When looking to serve personalized ads to high-value prospects, B2B marketers can tap into unique industry data sets to enrich their knowledge of a given prospect at the personal level. For example, Data Axle's crossover data solution, [B2C Link](#), enables companies to get a [comprehensive view of each member of their audiences](#), both at work and at home. Such data can help marketers understand not only the messages and creative most likely to resonate with an individual, but also the channels in which they're most receptive to marketing communications. Quality sources of [business data](#) should help organizations understand who the buyer is (job title, role, level), their business needs, and the personal characteristics that enable a deeper connection. To guide content creation and choose the right content types, channels, timing, and frequency for their outreach, B2B marketers should also leverage insights from campaign data, [behavioral data from current customers](#) (e.g., email opens and clicks, display ad conversions, browsing history, etc.), and [third-party data resources, including intent](#).



### CASE STUDY

## Personalization in the real world

A network communications and technology solutions provider was struggling with marketing and sales alignment. The company pivoted to ABM strategies and implemented a new marketing program as well as new technology to allow its sales reps to activate programmatic, multi-channel campaigns on their own, based on guidance from marketing. The sales team could access a prioritized list of contacts with activity and demographic-based lead scores to select the most qualified leads. And campaigns and messaging, designed by the marketing team, were customized for individual roles and tailored to specific industries. The company's new approach led to a 100% increase in marketing-influenced deals and allowed it to decrease its marketing budget by 20%.







## Intent — your hidden superpower

Are you leveraging intent data as much as you should be? [Intent data](#) has become a crucial tool for B2B companies, and using it can increase close rates [by as much as 79%](#). Companies can use intent data to recognize purchase signals and determine when a prospect account is “in-market” to purchase your product or service.

By layering intent data on top of traditional components of lead generation, such as hosted asset downloads and custom audiences based on pre-defined parameters or lookalike modeling, marketers can target prospects when they are most receptive to messaging. For example, when prospects fitting the target criteria start showing a surge in relevant intent topics, marketers can use that information to deliver targeted display ads to that target or reach out with a well-timed email.

As B2B companies become more sophisticated with their lead-gen techniques, it's important that they be able to capture the insights delivered by intent data and other sources of intelligence, so that the insights become actionable for sales teams. [Data Axle APIs and apps](#) can feed information on B2B prospects straight into your CRM in real time. This allows leads to be nurtured properly. When a lead-gen program is fueled by real-time insights, prospects can be sent timely follow-ups and targeted content. Companies can also leverage identity resolution techniques to reach prospects via multiple channels to boost the likelihood of conversion.



### CASE STUDY

## Database company uses intent to boost acquisition



A database company wanted to boost customer acquisition and increase revenue from existing customers through lead generation. The company performed a detailed analysis to discover the most high-value accounts to target, prioritize them, and decide which decision-makers to engage during the sales process. Using intent data, predictive analytics, and its first-party data, the company created a customized ranking of its accounts and used these insights to identify additional targets.

This approach, combined with a targeted marketing program, generated a 1,371% increase in average order value (AOV) and a 10-fold ROI on the program, and generated \$1.5 million worth of sales pipeline within two months.



## Fully compliant data for a privacy-centric world

Consumers — in both their B2C and B2B lives — are concerned with privacy more than ever before, and that's reflected in our legislative landscape. It's more important than ever that when you choose data providers and partners, they are privacy compliant. At Data Axle, our data is GDPR, CCPA, HIPAA, DMA, ISO, and SISA compliant — and we are always on top of the latest regulations, proposed bills, and industry guidelines. Data Axle helps ensure uncompromised security and privacy across your email prospecting campaigns so you can reach your audience safely and securely.

## Conclusion

B2B lead generation is complex — and you need to have a solid program in place to drive new leads. Companies have the power to bring in more highly qualified leads than ever with a data-savvy approach to lead generation. Providing a robust lead generation program with relevant content that answers buyer questions, addresses their challenges, and nurtures them through the buying process will drive conversions.



## SOURCES

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2 [entrepreneur.com](https://entrepreneur.com)

3 [gartner.com](https://gartner.com)

4 [hub.uberflip.com](https://hub.uberflip.com)

5 [gartner.com](https://gartner.com)

6 [leadfeeder.com](https://leadfeeder.com)

7 [klipfolio.com](https://klipfolio.com)

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