salesforce

3 Ways Sales and Marketing Can Win More Together

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Failure to align sales and marketing teams around the right processes and technologies costs B2B companies 10% or more of their revenue per year.[1]

[1] "Marketing's Missing Link," kapost.com.

Introduction

In today's connected world, sales is a team sport. In order to fill the pipeline, convert leads to opportunities, and close deals, sales and marketing need to work closely together.

Maybe you've tried this before and haven't gotten the results you wanted. This will change when you share a single view of customers and have more efficient ways to build pipeline together.

This e-book reveals best practices for leveraging your marketing department – and marketing automation – to keep your pipeline full and your numbers up.

Sell Smarter with Marketing Automation

With a modern, cloud-based CRM system, your reps have the right information at the right time to close deals from anywhere. But what about the top of your funnel? As prospects do more research on their own, partnering with marketing to get leads sooner becomes critical. By working from a single platform, you'll flow the hottest leads into your CRM automatically. You'll also be able to tap into marketing automation, turning every rep into a marketing powerhouse who can nurture leads until they're ready to talk.

Let's explore how to turn your company into a tightly aligned sales and marketing machine that turns leads into happy customers with high lifetime values.

Master Sales and Marketing Lingo

Aligning sales and marketing requires excellent communication, starting with agreement on the meaning of key terms. Once you speak the same language, you'll solve more problems together.[2] Here are the definitions of top terms to foster collaboration:

Automation Rules
Specific directions to your automation system on how to sort leads, for example.

Campaign
An outbound marketing project – like direct mail, webinars, print ads, or emails – that generates prospects who are tracked and results that are measured.

Lead (or Demand) Generation
Creating interest in your product or service while priming your buyers for later conversations with sales.

Lead Management
Identifying, tracking, and managing sales leads from the point of lead generation to conversion.

Lead Nurturing (or Drip Marketing)
Automated emails triggered by activity or a schedule that nurtures prospects until they are ready to buy.

Lead Scoring
Ranking leads with numbers that indicate how likely they are to buy. The best lead scoring looks at more than company size, type, location, and other obvious factors.

Lead Grading
An A-F letter grade that shows how well a prospect matches an ideal customer profile. Done right, lead grades predict which prospects will provide the most ROI.

Marketing-Qualified Lead (MQL)
Leads that score high enough on demographics (who they are) and TBD (what they've done) to be worth pursuing.

Sales-Accepted Lead (SAL)
These are MQLs (marketing-qualified Leads) that have been accepted by sales as prospects to be contacted. They are also know as SQLs (sales-qualified Leads).

[2] "Only 1 in 2 Companies Say Sales & Marketing Have a Formal Definition of a Qualified Lead," marketingcharts.com.

01 STEP 1 Get the Data Right

Data quality fuels winning teams. High quality increases sales performance, but poor quality could make the lead machine you're building with marketing choke at the wrong moments.

Getting data right is tricky for two basic reasons. First, marketing and sales usually measure different actions. Second, they typically use different systems. Marketers look at numbers from inside their marketing automation solution while sales leaders view data from their CRM system or sales queue.

To align sales and marketing processes, you need to collect the right level of detail in each customer record. Ask for too much, and valuable prospects will move on. But collect too little, and your ability to score leads, route them, manage territories, or forecast is impacted.

To get the data right, let's start with the basics that most modern sales organizations require.

A data-quality strategy and targeted data-improvement efforts that solve data conflicts at the source can lead to a 25% increase in converting inquiries to marketing-qualified leads.[3]

[3] "Data Quality Best Practices Boost Revenue by 66 Percent," DestinationCRM.com.

Getting the Basics

The following list is a good place to start:

Demographics of Lead

To connect, your reps need the right contact information.

- Title
- Company
- Email Address
- Phone Number

Firmographics of Company

These facts tell you if you're reaching the right kind of company. Marketing automation uses these details to nurture leads, segment them, and route them to the best account owner.

- Company Name
- Number of Employees
- Annual Revenue
- Company Location (City, State, ZIP Code)
- Industry (SIC, NAICS)
- Corporate Type (Headquarters, Single Location, or Branch)

Behavioral Data

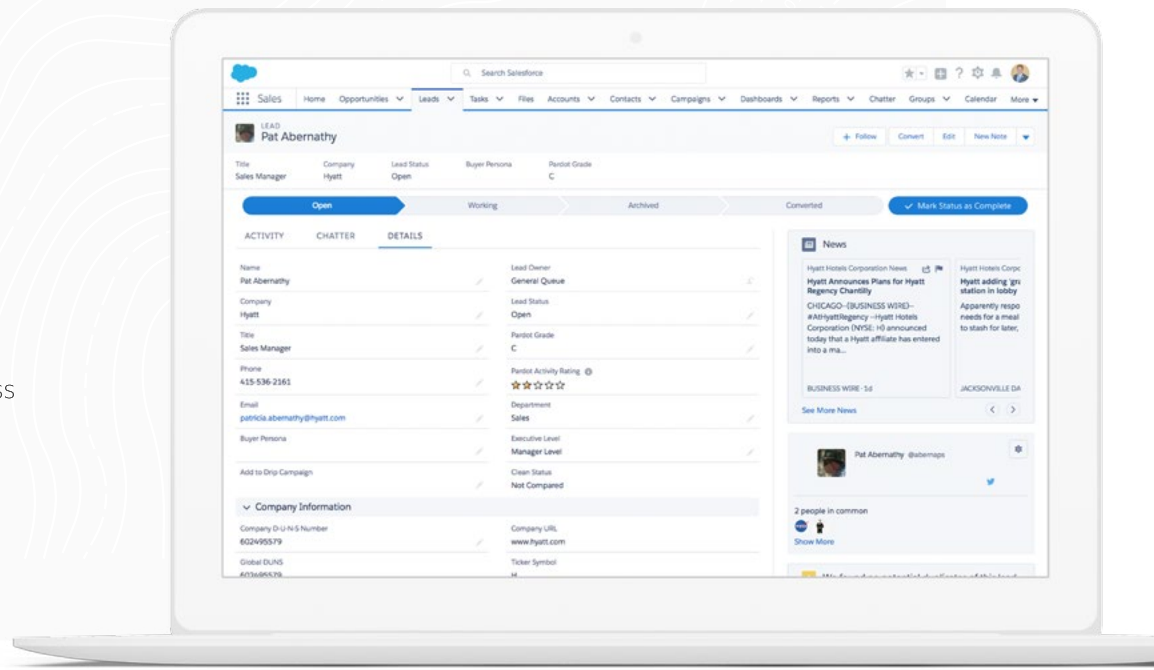
Marketing uses behavior to score leads and derive insights to pass to sales.

- Site Visits
- Event Visits
- Downloads

Buyer Profile or BANT

There are some forms of data that can't be found online, so sales reps need to be proactive in asking buyers questions that reveal whether or not they can make a purchase in a reasonable amount of time.

- Budget
- Authority
- Need
- Time



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STEP 2

Put Marketing Automation to Work for Your Reps

There are never enough hours in the day for a sales rep, and this is especially true when it's time to prospect. But what if your reps could get more from every lead without lifting a finger, and what if they could find the warmest leads without endless cold calling or emailing? Marketing automation does just that by aligning your team with marketing and effectively giving all reps their own 1-to-1 marketer.

The basics of marketing and sales force automation include:

- Lead nurturing
- Lead grading and scoring
- Lead handoff
- Automated activity alerts

On average, sales reps spend 64% of their time on nonselling tasks.[4]

[4] "State of Sales," Salesforce, 2016.

Automate Lead Nurturing

Lead nurturing reduces the heavy lifting for sales and prevents reps from wasting time pursuing leads who aren't yet ready to buy. Reps simply move low-scoring leads onto a lead-nurture track and "drip" them content until those leads respond and move deeper into the funnel.

Example: Lead Assignment 1–4 Lists (Segmentation)

OPTION 1	OPTION 2	OPTION 3	OPTION 4
↓	↓	↓	↓
Great Fit, Great Intent	**Great Fit, Minimal Intent**	**Poor Fit, Great Intent**	**Bad Fit, Low Intent**
↓	↓	↓	↓
Assign right to sales?	Assign right to sales? Nurture first, then assign?	Other products?	Delete from database?

Automate Lead Grading and Scoring

Marketing and sales teams often disagree over lead quality. Marketing is measured on the quantity of leads generated, while sales can get overwhelmed with what they perceive are low-quality leads.

To solve this issue, many companies build an automated lead-grading and scoring process.

First, the automated system uses data firmographics (title, company size, location) to see if the lead fits your ideal customer profile, which is then expressed as an A-F letter grade on the lead record. Then the lead's interactions with marketing content and site visits are scrutinized to score the lead's intent to buy.

The combination of a grade and score for each lead gives sales an at-a-glance look at whether or not the lead is the right buyer and whether or not the lead is ready to buy.

Companies that excel at lead nurturing generate 50% more sales-ready leads at 33% lower cost.[5]

[5] "Why You Should Exploit Marketing Automation for Improved ROI," groovedigitalmarketing.com.

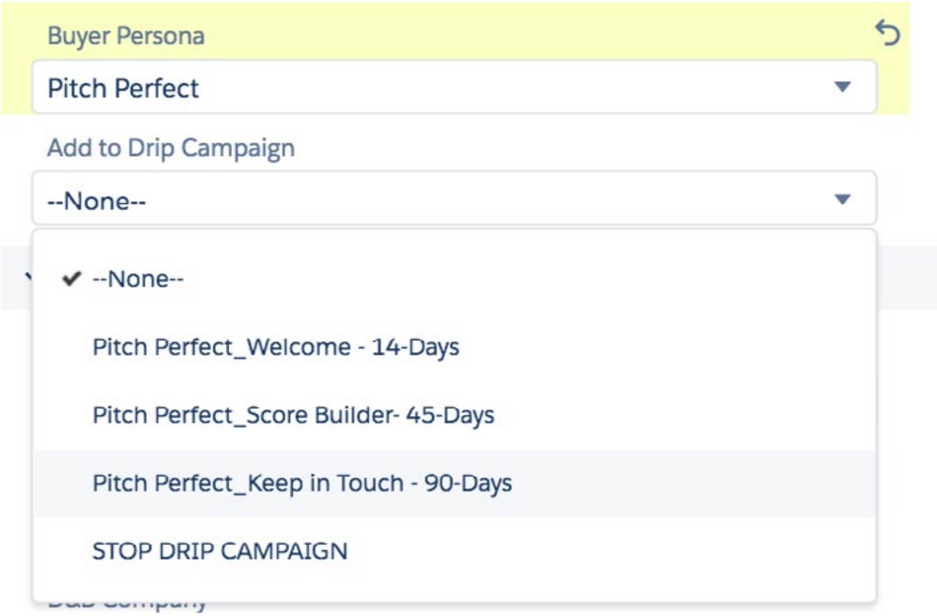
Automate the Lead Handoff

Just like in a relay race, the lead handoff is a critical part of the race to close more deals. Both sales and marketing need to be in sync to pass the baton and accelerate past the competition.

Marketing and sales must agree on lead-handoff qualifications by defining what makes up a MQL and a SAL. Once the lead hits a certain grade and score, it's deemed marketing qualified and can automatically be sent from marketing into a sales rep's queue. This is critical for sales because now reps are acting only on leads who are in a position to buy from you and have shown some intent to do so.

Let Reps Send Leads Down Nurture Tracks

No matter how seamless the handoff, there will be times when reps do not believe a MQL is ready to buy. In the old days the lead would slip through the cracks or get tossed back to marketing. But now you can give reps a one-click way to assign those leads to their choice of nurture tracks. Sales judgment guides automation, which gives leads a steady supply of marketing-curated content designed to trigger buying behavior.



Send Automated Activity Alerts to Sales

According to *Harvard Business Review*, companies that reach out to prospects within an hour of being queried are almost seven times as likely to connect with decision-makers as companies that are slower to respond. Whether you're responding to a voicemail or online activity, speed is a sales imperative. Effective marketing automation gives reps a head start by triggering real-time alerts when prospects are active on your website.

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STEP 3

Measure Sales and Marketing Success

If you want to be rewarded for everything you do right, you have to track it all. The same goes for what goes wrong – tracking reveals where there's room for improvement and who's accountable. You can drill down on anything, from individual email tracking to closed-loop ROI reporting and opportunity tracking, using flexible dashboards in marketing automation.

Six Types of Sales and Marketing Reports to Consider

Forecasting, sales leadership, and ROI reports are the bedrock of a stable relationship between sales and marketing. But go a step further and you can make the relationship more rewarding. Here are examples of recommended reports:

1. Leads and MQLs Generated Over Time (Broken Down by Month or Quarter)

Increase the accountability of marketing by answering a common question: Is marketing producing enough leads for sales to be successful? Conversely, if there is a dip in revenue but the MQLs are still up, the report may reveal an issue with sales processes or personnel.

2. Sales Funnel by Stage

Hard to believe, but this report is often overlooked. With complete visibility into each stage of the sales funnel, you can take timely steps to keep it filled and flowing at every phase in the buyer's journey.

3. Clean Your Room

Typically, 80% of the job of maintaining data quality in CRM systems falls on reps' shoulders. To help them keep up, a "Clean Your Room" dashboard bundles housekeeping items such as MQLs that have not been reviewed or sales tasks that need follow-up, or even how many times an opportunity's close date has been pushed forward to a later month.

Six Types of Sales and Marketing Reports to Consider

4. Top Lead Sources by Pipeline and Closed Amount

Lead and pipe generation aren't just on the shoulders of marketers – they're a team effort between sales and marketing. By sharing a lead-source report, executives on both teams can see which efforts produce the most results. Is advertising that drives to the website worthwhile, or does sales do a better job of prospecting on its own?

5. MQL to SAL Conversion Ratio

This is a critical dashboard around a tricky handoff. Winning teams are born when sales and marketing agree on the details of how MQLs turn into SALs. This report sheds light on the ratios of MQLs that convert into SALs.

6. Top Campaigns by Responses and Pipe Generation

Marketing campaigns that are supported by sales will have more ROI. All too often, marketers break open the bank on a campaign, only to have it fall short when sales isn't ramped up or aligned. By showing responses and pipe generated by a campaign, this report incentivizes both teams to work together.

Conclusion

Sharing one view of customers with marketing gives sales a powerful advantage. In fact, according to Forrester Research, 58% of top-performing companies have already adopted marketing automation. You can do the same and transform all your reps into their own marketing powerhouses.

With lead scoring built into your CRM system, reps immediately see which leads are hot and which still need education. In one click, reps drop leads into nurture tracks filled with marketing-approved content. When the lead takes action, the system informs sales that it's time to reach out. And when reps do make the call they have the full marketing context to help make that call count. It's all that easy when marketing automation is built into your CRM platform. The combination keeps your pipeline fully stocked with a steady flow of high-quality leads that will increase win rate and deal size. It's a win-win-win for you, marketing, and your numbers.

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