

# Conversion

... along the suspect to advocate journey

A How-To Guide on encouraging,  
accelerating, and triggering advancement  
to the next stage in the sales funnel.



# Just what is “Conversion?” And when does it really happen? Now? Or Now?

The only universally agreed upon—and most tangible—indication of “conversion” is when money is handed over to purchase something: A prospect becomes a buyer. Unfortunately, the stages leading up to that cash exchange are vague, and worse yet, fluid. And the temptation for most organizations and departments is to interpret the data in whatever way makes them look the best.

Conversion. It’s not at the top or bottom of the funnel anymore.

In a recent SiriusDecisions survey, sales leadership revealed that sales departments are now more concerned with getting deals “unstuck” in the pipeline, instead of the number of leads being created at the top of the funnel. That’s quite a change from the old approach to pipeline management: “Keep shoveling them in and we’ll let it sort itself out.”

Modern Marketing is redefining what conversions are, how they happen, and how quickly.

This guide will explore some of the challenges around that slippery conversion definition and walk you through the actions you can take as a Modern Marketer to ensure you’re ready to:

- Take a long-view of what is needed to trigger conversions throughout the funnel
- Implement the most aggressive and progressive marketing automation tactics to accomplish specific goals
- Report with the most valuable and defensible metrics
- Respond to observed trends in a timely manner

**BEFORE WE DIVE INTO CONVERSION, CONSIDER THIS: YOUR BUYERS ARE ALREADY DOING YOUR JOB FOR YOU.**

No need to rise up in protest. Consider that most B2B buying decisions are being made before the sales person gets involved. That means the work of educating, enticing, and inspiring prospects is now mostly self-service. The job of the new Modern Marketer is to make sure that fresh and worthwhile content is always at the ready to answer any question and reassure any doubt. This content is the fuel of your conversion engine, creating meaningful engagements that tip a prospect to the next level.

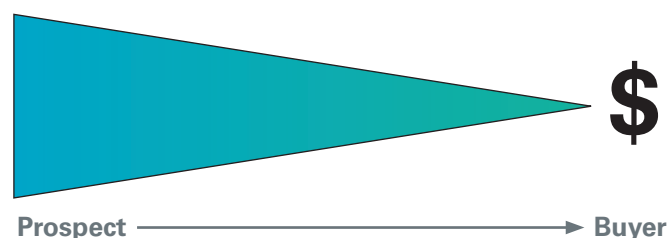
**In other words, don’t forget content is still what drives engagement.**



# MARKETING & SALES EXTENDED FUNNEL

## A little MKT 101: The Marketing and Sales Extended Funnel

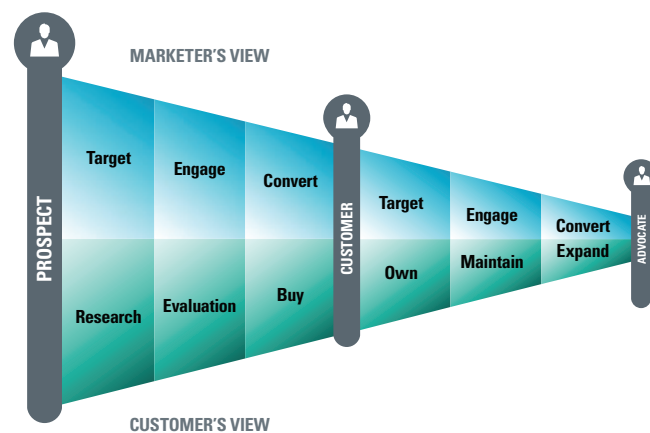
It seems like no sales kickoff or marketing strategy meeting can take place without the lead funnel popping up on at least one slide. We all get it: the wide-mouthed top is where all the unknown suspects enter, and as the masses move towards where real interest and consideration takes place, the numbers contract more and more. Out the end pops the enthralled customer, Purchase Order in hand.



**But...conversion is not just for prospects. Customers convert, as well.**

For this guide to be of maximum value, we propose an expanded view of conversion that includes activities post sale. This creates an elongated funnel with the money exchange in the middle and the narrow end now taking customers from simple purchasers all the way to brand-loyal, fanatical advocates.

**There are modern marketing and automation tactics and strategies right and ready for all parts**



The Expanded "Prospect to Advocate" Funnel

## Now some MKT 201:

### 1 Move beyond "Lead Management," "Lead Scoring," "Nurture," "Acceleration," and "Sales Enablement."

Those terms are hugely important and valid. But the danger when discussing conversion is that it is much too easy to consider each as a separate discipline. A Modern Marketing approach is to enable bits and pieces of each to influence every stage of the funnel. In short, this guide will not have a separate section for Lead Management, Lead Scoring, etc., but rather cover all aspects for each stage of the new, elongated funnel.



## 2 Think in terms of engagements, not abbreviations.

We all fall into the trap of claiming “X activity will create Y amount of MQLs.” **Stop that!** Most every prospect interaction is **only** an engagement; some more valuable than others. It is the accumulation of those valuable engagements that propels a person into the next stage of the funnel. The I.D. given (MQL, SAL, SOL, SQO, SQL, etc.) is just the change indicator, not the act.

### A QUICK ANALOGY.

It is not the leap from the airplane that creates the skydiver, but rather the accumulation of: 1) decision to skydive, 2) strapping on the parachute, 3) getting into plane, 4) the plane taking off, and finally, 5) jumping out the open door. For marketers, those represent actions such as attending a webcast, downloading a white paper, going to an event, reading a blog, viewing a video, ...you get the idea.

It is the accumulation of valuable engagements that propels a person into the next stage of the funnel.

### A QUICK RULE.

A sufficient amount of logical opportunities must be offered (and taken) to constitute a “conversion” to the next stage.

## 3 And finally, a very, very serious matter: Lead Definitions, Scoring, and SLAs.

This is the “easier said than done” part of the guide. For any conversion strategy to succeed there **MUST** be organization-wide agreement on and commitment to what makes a lead a lead, and how they are followed-up.

### LEAD SCORING. LET THE BATTLES BEGIN.

What is a real MQL? An SAL? An SQO? What engagements have to be checked off before a lead jumps to the next level? What scores does each activity deserve? Are there multiple models? Does one formula fit all? And what about the new areas of the funnel that think tanks like SiriusDecisions are proposing? Things like Automation Qualified Leads (AQLs), Teleprospecting Qualified Leads (TQLs), Sales Generated Leads (SGLs), and the like.

This crucial topic requires its own set of guides and documents you can find on [www.eloqua.com](http://www.eloqua.com). We invite you to explore:

- [The Grande Guide to Lead Scoring](#)  
See how automating the ranking and dissemination of leads based on strict criteria can improve lead quality by taking the subjectiveness out of the process. Companies that get lead scoring right have a 192% higher average lead qualification rate (Aberdeen Research).
- [Customer Story – McAfee Reaps the Benefits of Eloqua Lead Scoring and Lead Nurture Programs](#)  
This well-known Intel company actually reduced leads by 35 while vastly improving overall quality; conversion rates increased at 4X rate.
- [Solution Information – Oracle Eloqua Advanced Lead Scoring Cloud Service](#)  
Solution document on how to automatically qualify and rank leads based on demographics, behavioral and social characteristics in real-time.



## SLAs ARE STILL THE GOLD STANDARD.

Time kills all leads, it is the enemy. A Lead Management Survey by [Insidesales.com](http://Insidesales.com), showed that your odds of reaching a new sales lead drop over 10x if you wait longer than the first hour of shown interest, and the odds of qualifying that lead decrease 6x after the first 59 minutes. They also noted the top two reasons for failure to convert are that companies don't respond 1) fast enough, or 2) persistently enough to sales leads.

For any conversion strategy to be optimally effective, both sales and marketing must establish and adhere to supportable service level agreements (SLAs) on lead response times and activities. Marketing automation technology allows for dashboard views of lead aging from both sides of the house. It's an incredibly effective way to keep everyone honest.

### So, for the sake of continuing this Conversion exploration...

We will assume that the battles have been fought, the dust has settled, and sales and marketing are happily aligned in lead definitions and service level agreements for lead follow-up.

## NOW, LET'S GET CONVERTING.

In the following section, the funnel stages are treated separately and each is given a nickname. For each you will find:

- A description of who is stuck in that stage and why
- The conversion goal
- What the average marketer is doing
- Modern Marketing strategies
- Marketing Automation suggestions
- Sales actions
- A real world example of a strategy in action

## SECTION 1:

# The Engagement Flurry

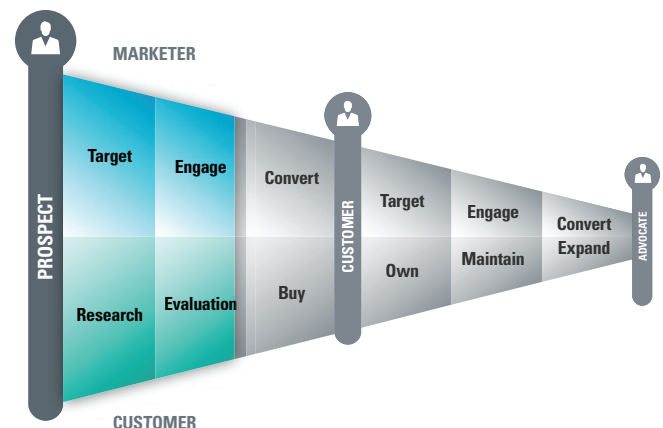
**Who:** The unwashed masses, the great unknowns, the suspects from inbound activity, list acquisition, large events, social efforts, etc.

**What they are doing:** Stumbling across your information, starting to be interested, becoming curious about an idea, looking for pain relief; all while wading through a deluge of marketing from multiple sources.

**Conversion Goal:** Accumulate enough meaningful engagements to push to next level.

**Most marketers are:** Trying to find anything that resonates. Dumping any contact into the database. Batching and blasting. Batching and blasting. Batching and blasting.

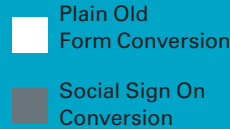
**Modern Marketers are:** Launching targeted, integrated demand generation campaigns tying together inbound, outbound and social channels to maximize the number of high value interactions. Enabling rich information discovery and exchange via appropriate social channels. Optimizing the mix of activities in near real time to increase marketing effectiveness. Analyzing the effectiveness, attribution and influence at key stages in the cycle.



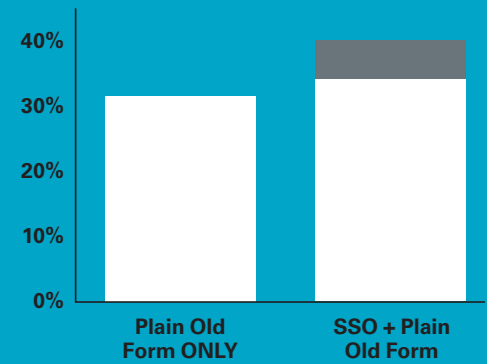


## QUICK TIP: ADD SOCIAL SIGN-ON TO INCREASE WEB FORM CONVERSION.

Social Sign-On buttons can increase data quality by pushing a standard set of data (such as common "Industries" from LinkedIn) plus allow marketers to understand the buyer's social persona. But more importantly, compared to submissions of just a "plain old form," adding Social Sign-On converts 8.5% more website visitors on average.



WEBSITE TO FORM CONVERSION



### Marketing Automation is powering:

- Highly-focused segmentation of large databases
- Smart ad-serving of display based on online interests
- Progressive profiling
- Tracking of activities across multiple channels (Digital Body Language) to pinpoint exact areas of interest
- Unique content dynamically loaded into campaigns based on targets identified
- Association by activity regardless of channel to appropriate campaign or program.

**Sales is:** Waiting for good news on a healthy pipeline to ensure continued flow of opportunities many months from now.

### GREAT EXAMPLE: SEMENTRIA

This cloud-based text and sentiment analysis solution provider automated their sales funnel and grew revenue 600% in a single year; the conversion rate of accepted leads to sales increased from 20% to 42%.

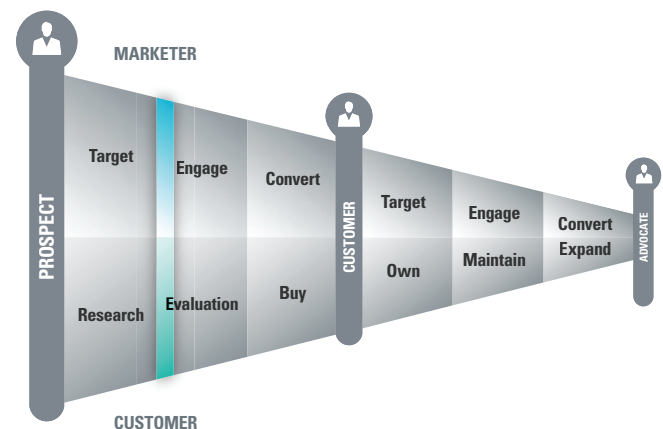
## SECTION 2:

# The Litmus Test

**Who:** They are familiar with your name and solutions, have attended webcasts and events, downloaded collateral, visited blogs. They are on the verge of being a "possible maybe."

**Conversion Goal:** Become a Marketing Qualified Lead (MQL)

**Most marketers are:** Desperately dumping every hand-raiser into the CRM system. Activity for activity's sake is the name of the game. They hope to be able to show any kind of pipeline growth success with batch and blast campaigns and uncoordinated social efforts.





## QUICK TIP: RESPECT THE *DIGITAL* SALES CONVERSATION

In today's self-serve world, the human element has been removed from most early engagements. [Marketing Experiments Research](#) offers this equation:

$$C = 4m + 3v + 2(i - f) - 2a$$

Luckily, no math is needed with Eloqua's Digital Body Language™. This powerful approach to reading online behavior and disposition is key to the most modern of marketing automation solutions.

**C** — Conversion

**m** — Motivation

**v** — Value Proposition

**i** — Incentive

**f** — Friction in the Process

**a** — Anxiety

**Modern Marketers are:** Relying on highly-defined and adhered to lead qualification and scoring standard for this first gate. Best in class companies only have a 9% conversion from inquiry to MQL, but the value of those that make it to the next stage are incredibly high.

### Marketing Automation is powering:

- Lead Scoring models to optimize interested prospects being passed to sales
- Enforcement of strict conversion rules
- Weeding out of non-qualified suspects and list cleansing
- Triggering stage specific nurture programs for those moving forward, and for those that need a bit more time

**Sales is:** Doing nothing more than reviewing and accepting based on agreed to definitions.

### GREAT EXAMPLE:

*"We needed both sides to agree on what leads marketing should cultivate—a big shift from sending any 'hand-raiser' over to sales."*

—Eric Eden, Vice President, Marketing, **Cvent.com**

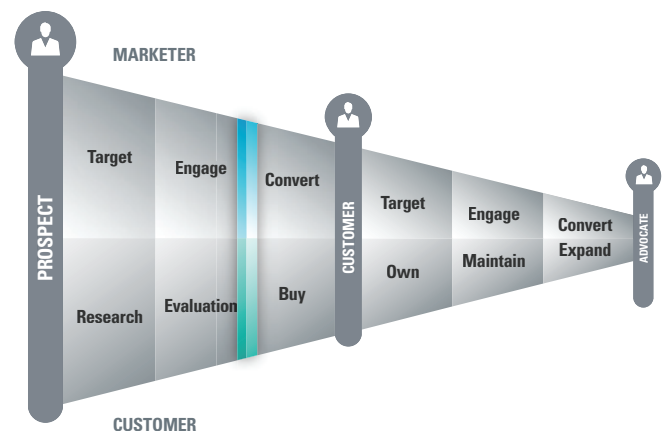
## SECTION 3:

### The Hurdle

**Who:** They have interest. They have completed the required number of meaningful engagements.

**Conversion Goal:** Become a Sales Accepted Lead (SAL). Best in class companies have an 85% acceptance rate of MQLs.

**Most marketers are:** Fingers crossed, hoping that sales finds anyone in the mix who is remotely interested in finding out more.





**Modern Marketers are:** Using visibility into the CRM system to monitor if conversion rates are meeting expectations. If not, they are working with sales to redefine lead requirements and descriptions. Modern Marketers are also

- Enabling first-responders (inside sales, telemarketing, etc) with high-value content that is trackable, and
- Providing sales with information on prospect's online activities to help them create the right conversations based where they are on the buying journey.

**Marketing Automation is powering:**

- Enforcement of conversion rules
- Integration with CRM systems for lead management and scoring
- Downloading of online behaviors (Digital Body Language) into CRM system
- Weeding out of not-yet-qualified prospects
- Launch of automatic nurturing engagements for those who are knocked out

**QUICK TIP: RESPECT THE BUYER'S JOURNEY.**

In B2B sales, it's hard to find any two buying processes that look exactly alike. Unpacking past wins can help divine trends in the buying process and automate the delivery of key content.

**Sales is:** Reviewing and accepting based on agreed to definitions, implementing best approach to conversations based on lead score and Digital Body Language data. Sales is also ensuring the lead has real Budget, Authority, Need, and Timeline (BANT).

**GREAT EXAMPLE: TALEO RECRUITING**

Automated lead scoring and filtering to leads passed to sales increased pipeline growth 30% year over year

**SECTION 4:**

## The Nudge

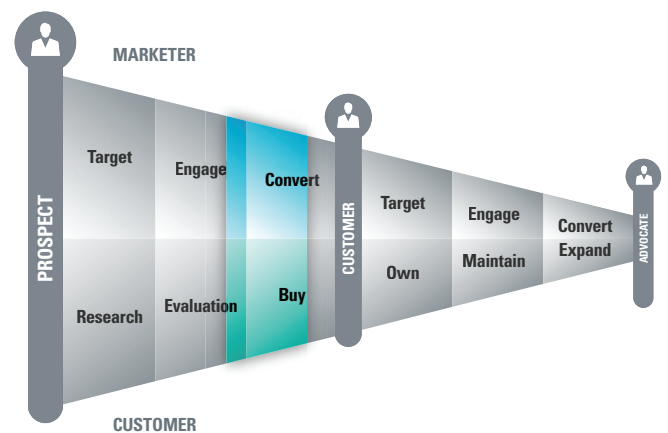
**Who:** They have been contacted by sales. They are definitely interested. They may want to find out more and bring others from their organization into the discussion. They are not yet ready to buy yet (maybe).

**Conversion Goal:** Accelerate towards becoming a real opportunity now that interest has been verified and quantified.

**Most prospects are:** Evaluating and comparing your offer to the competition, finding advocates within their own organizations, researching online for specific pros and cons.

**Most marketers are:** Out of the picture, hoping that sales is doing their jobs.

**Modern Marketers are:** Working closely with sales to ensure that their Sales Accepted Leads (SAL) are getting the information and interactions they need to maintain interest and promote trust.





### Marketing Automation is powering:

- Self-serve, templated (but personalized) email campaigns launched by sales person to specific contacts and lists to continue on a prescriptive engagement path
- Multi-channel, acceleration campaigns to highly-segmented databases
- Automated communications based on agreed to trigger activities

**Sales is:** Continuing meaningful conversations by offering a steady stream of valuable content and interactions.

### QUICK TIP: GIVE SALES AN UNFAIR ADVANTAGE.

Nothing unscrupulous here. With Modern Marketing technology such as Eloqua Customer Profiler, you can provide sales with an easy to interpret, at-a-glance way to see what's holding each prospect's interest. It's a great way to prep for a phone call.

## SECTION 5:

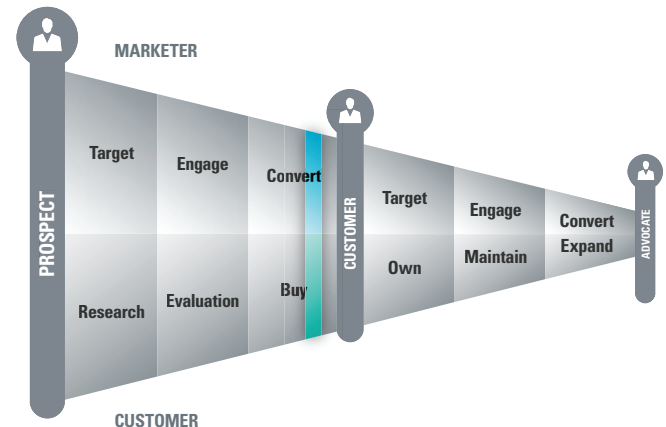
# The Push

**Who:** They are ready for a quote or proof of concept. They may even have the checkbook out.

**Conversion Goal:** Become a Sales Qualified Lead or Opportunity.

**Most marketers are:** Still blindly hoping that sales is saving the day and landing some big deals; depending totally on how other organizations chose to report influence on closed deals.

**Modern Marketers are:** Using visibility into the CRM system to monitor if conversion rates are meeting expectations. If not, they are working with sales to redefining lead requirements and descriptions. They are also leveraging advocate relationships for references to help move deals along.



### Marketing Automation is powering:

- Enforcement of conversion rules
- Integration with CRM systems for lead management and scoring
- Downloading of online behaviors (Digital Body Language) into CRM system
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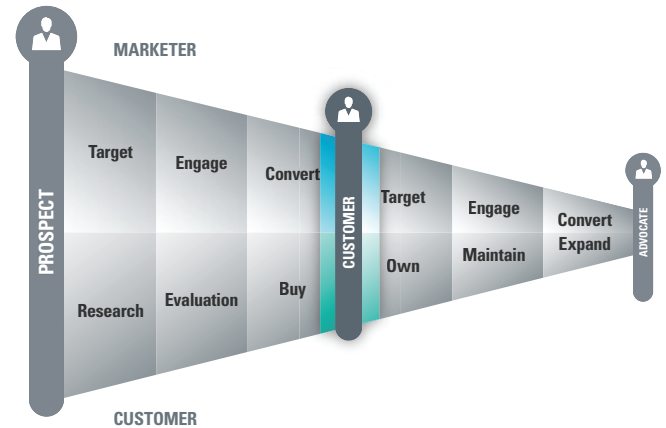
### GREAT EXAMPLE: THOMSONREUTERS, INC. TAX & ACCOUNTING

By creating SLAs with sales and agreed on lead requirements, they enjoyed a 247% increase in marketing influenced revenue in 2012. (2013 Markie Award finalist)



## SECTION 6:

# The Finish Line! The sale.



## SECTION 7:

# The Winner's Circle.

**Who:** They bought your product or solution! They are customers.

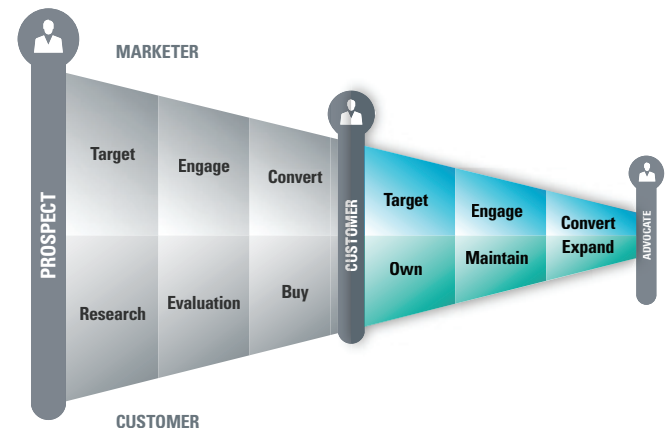
**Conversion Goal:** Become an advocate of your brand. Expand their investment in your products and solutions.

**Most marketers are:** Offering some help with general customer communications, but only when needed: customer newsletter, product update communications, ad-hoc offers, etc.

**Modern Marketers are:** Seeing this as an opportunity to continue the engagements with customers to: promote loyalty, build communities, encourage feedback, stay "on the radar" for new offerings and purchase opportunities, advocate to non-customers.

### Marketing Automation is powering:

- Regular communications with customer segments (based on needs)
- Automated loyalty campaigns
- Automated upsell/cross-sell communications based on customer online activity
- The monitoring of Digital Body Language to assess customer satisfaction
- Sales with template, self-serve emails to continue serving customer needs



## QUICK TIP: YOU DON'T HAVE TO LAUNCH A COMPLICATED LOYALTY PROGRAM

Consider a simple "welcome" campaign to:

# 1

Set the tone for the customer's relationship with the people who will handle the account.

# 2

Put contact information in front of the customer and makes them feel cared for.

# 3

Show the customer where they're headed with your company in the short- and long-term



**Sales is:** Taking advantage of loyalty campaigns and goodwill to continue selling updates and services. In addition, they are tracking opportunity for upsell based on customer online activity and welcoming referrals.

### GREAT EXAMPLE: THE CHICAGO BEARS FOOTBALL CLUB

Using the power of automation, the Chicago Bears marketing department has been able to maintain and enhance the club's reputation for selling out every season for the last three decades. The customer database has grown by 22% in only 6 months with valuable information such as stadium and online experience preferences. Special offers and other communications are automatically tailored by those data points.

## The Conversion Ejection Button—It Can Happen at Anytime

**Who:** They lost funding. They “went dark.” They moved jobs. They got new management. This is anyone who is still a good lead but is booted back to MQL stage.

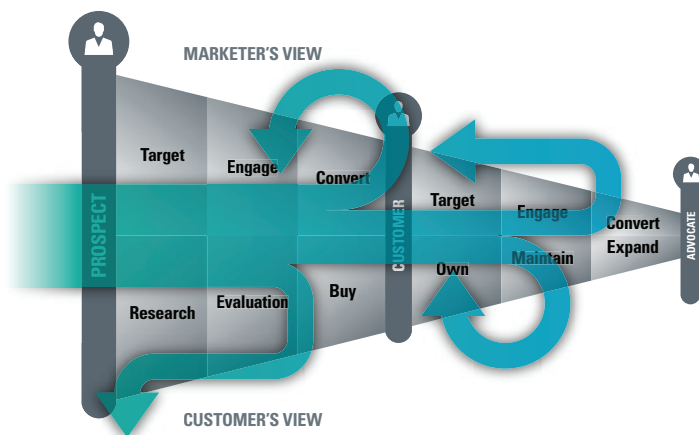
**Conversion Goal:** Get them engaging again.

**Most marketers are:** Wondering what ever happened to all those MQLs they dumped on sales last quarter.

**Modern Marketers are:** Looking for ways to reconnect with these folks over time, on their terms, but in a way that does not take up too much manpower.

**Marketing Automation is powering:**

- Automated nurture campaigns based on last level of lead and interest
- Automated re-engagement campaigns



### GREAT EXAMPLE: PERCEPTIVE SOFTWARE

Challenged with nurturing cold leads and inquiries stalled in the Interest stage, they developed a blueprint for interest messaging and offer streams. Nurture channels (emails and website display) had content dynamically added based on the viewer's previous online activity. Visitor-to-form conversion (aka, re-engagement) for “cold leads” is now averaging an impressive 76%.



# SOME FINAL WORDS: BACK TO LEAD MANAGEMENT

So, you've had a look at Modern Marketing and Marketing Automation tactics for converting at each stage of the newly-expanded funnel. Hopefully, this will get you thinking about innovative ways you can continue to create the highest value engagements to push inquiries, prospects, and even customers to the next level.

In closing, however, we'd like to jump back to the Lead Management conversation. Whole books have been written on this topic, but here is a brief rundown on the advantages of having a solid lead management system in place.

## LEAD MANAGEMENT, THE MODERN MARKETING WAY

### Lead Scoring

Just by establishing and enforcing solid lead quality definitions in combination with response, activity, and behavior data, you can:

- Force the best leads to the top so your sales team can maximize their productivity and improve win rates.
- Automatically pass sales leads with higher scores that are considered more likely to convert to closed revenue.
- Route unqualified or cold leads to lead nurturing programs until they become active again.
- Uniquely score and route leads across multiple product lines.

### Lead Assignment

Get the right leads to the right salesperson at the right time by:

- Automatically capturing and routing leads to your sales team based on geography, industry, product interest, or other business rules.
- Efficiently routing and delivering leads to a direct sales force, named account model, or a distributed channel and sales organization.

### Lead Nurturing

Relevant, timely, and welcome communication can:

- Improve sales close rates by staying in front of lower-quality leads instead of passing them to sales.
- Build brand awareness and snatch potential sales from competitors.

### CRM Integration

Pass top quality leads to sales in real time with CRM system integration that:

- Provides insightful data and marketing analytics from lead tools, data providers, and CRM marketing applications.
- Makes it easier for sales to sell by passing critical marketing activity data and lead score data for each lead.
- Gives sales the ability to add leads to marketing nurturing programs from the CRM.



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Oracle Eloqua is the leading provider of modern marketing automation and revenue performance management software that helps ensure every component of marketing works harder and more efficiently to drive revenue. Eloqua software is now the centerpiece of the Oracle Marketing Cloud. Companies across a wide range of industries rely on Eloqua's cloud-based software, professional services and education programs to help them automate marketing processes across multiple channels, target and nurture prospects and deliver highly qualified leads at a lower cost to sales teams.

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call 866.327.8764, or email [demand@eloqua.com](mailto:demand@eloqua.com)**

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