

10 Steps to Generating More Leads for your Business



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When you are a small business owner you tend to wear a lot of hats. You are your Chief Executive Officer, your Chief Operating Officer, your Chief Finance Operator AND your Chief Sales and Marketing Officer. That is a lot of responsibility. With all of those roles you find yourself getting pulled in several different directions, putting out fires or handling urgent customer requests. All of this makes it difficult to carve out the time you need to learn more about how to market your business, let alone execute against that learning!

The bottom line is, when it comes to marketing, you feel ill-equipped to make marketing decisions that will generate results. You want to grow your small business but in order to do that you need to generate more leads. Even though you realize there are no guarantees in business, you want to know that you will get results for your hard work and spent budget.

We get it. The marketing landscape seems to get more and more complicated each year with new algorithms and new technologies that promise better results. With so many options, how do you know what will work? For a small company, how do you choose where to spend your precious resources?

What is Marketing?

It is first important to understand what marketing is. As defined by the American Marketing Association, "Marketing is the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large."

Do you see how broad that is? Marketing is a discipline that encompasses all of the activity, programs, team members, distribution methods and promotions you utilize to share your product with the world. It involves sales, customer service, product development, customer acquisition and retention, branding and messaging, advertising and public relations. As marketing technology has increased, some of the disciplines within marketing have merged. For example, social media can combine the discipline of branding, public relations, customer service and promotions all in one platform. Digital tools have changed the way customers search for what they need and the way you can promote the products you sell.

There are a lot of voices shouting conflicting information about what you MUST do. If marketing is new to you, that can be confusing and, at the very least, frustrating. Frustration combined with feeling like you lack the knowledge to make wise decisions can lead to the worst decision of all – indecision. After all, it's much more comfortable to stick with what you know and spend your time doing the work you have always done. If that is moving the needle for you and helping you grow your small business, then great! Likely you have downloaded this tool because it is no longer working. You have stagnated. Maybe you are generating leads, but not enough to meet your business growth goals.

Take a deep breath and remind yourself of one thing – you have been able to generate business. You have been able to generate leads. The fact that you are reading this means you are on track to work through your current marketing challenge. Be encouraged by your own willingness to be proactive and seek change for your business. If you reflect on the past, you will find that you have been able to wade through unknowns and learn new skills to help yourself and your business grow. Now is the time to do that again. This time with marketing.



The 4 Ps of Marketing

Marketing as a discipline is broken up into four categories, known as the 4 P's of Marketing: Product, Price, Place, Promotion.

Product

The simplest definition for a product is what you sell. It can be an idea, a physical product, a service or a combination of any of those options. The primary goal is to be selling a product that satisfies both the need of consumers and the needs of your organization.

Price

This is what you expect the customer to pay for your product. It could be a static price by product or an hourly rate for time and materials.

Place

A better way to understand place is as distribution. This is how you are delivering your product to the customer. It can also refer to how widely your product is distributed in the market.

Promotion

This P is the one most think of when they think of marketing. It entails the tactics you employ to push a prospect through the sales funnel and encourage a purchase so that you can close sales and generate revenue and profit.

Since this tool was developed to help you learn how to generate more leads, we will move forward with the assumption that you have your Product, Pricing and Place established and focus on Promotion.

A Step by Step Solution

When we work with clients faced with your problem, we walk them through a Marketing Physical. This is a marketing assessment that evaluates the current state of their business and marketing, builds their marketing framework to identify gaps, and develops a plan with actionable next steps. The remainder of this tool will guide you through a similar process to help you evaluate where you are now, identify gaps in your marketing program and create a plan with actionable steps to generate more leads for your business. In this framework you will:

1. Assess the current state of your small business
2. Set goals for future growth
3. Outline your customer journey
4. Evaluate your leads
5. Review and update messaging
6. Define customer need at each stage of the journey
7. Define marketing goal at each stage of the journey
8. Build a marketing framework
9. Prioritize the next steps
10. Implement your plan

Step 1: ASSESS

The first step in building a marketing plan that generates more leads is to understand the current and past results of your business. It's hard to know where you are going if you don't know where you have been or why you have been there. Your company, no matter how long it has existed, has accumulated experiences that should inform your leadership and decision making. Those past experiences will help bring clarity to changes that will shape the future of your organization. Before you can have clarity on where to go with your marketing you should take the time to answer these questions:

1. What was your revenue over the last 3-5 years? _____
2. How many customers did you have each of those years? _____
- 2a. Now calculate the average value per customer by dividing revenue for the year by the number of customers in that year. _____
3. What product brings in the most revenue? _____
4. What product has the highest margins? _____
5. Is there a certain type of customer that brings in higher revenue or produces higher margins than the average value per customer? _____
- 5a. Can you reproduce those results with new customers of the same type? _____
6. What understandings did you gain from going through the above exercise? Write down some notes on key insights that came from reviewing your historical data. Some examples:
 - Based on your growth year over year, how do you track compared to your industry? [Try this tool](#) for some market data.
 - How diversified is your customer base? Is any customer over 30% of your revenue, potentially putting your company at risk if you lost that customer?
 - What are some ways you can increase the average value per customer? Are you effectively communicating your offerings to your current customers? Are there new products you could develop relevant to your current customer base?
 - Is there room to capture more share of market with the product that brings in the most revenue or highest margins? Can any of those products be scaled up or down to sell at a higher or lower price point that captures a different audience?_____

Step 2: GOALS

Now that you understand where you have been, it is time to decide where you are going. You can use the knowledge you gained in step one to make informed, strategic decisions about where your business is heading in the future. What is your vision for the next 3-5 years and how does that translate into measurable milestones for each year to come? Having a vision and goals in writing will help guide you and your team as you prioritize projects and opportunities that come along. If it does not align with your vision or goals, then why utilize your precious resources on that project? In addition, seeing progress towards your goals will be motivating and character building for you and your team. As the team sees progress, they build the confidence, and even the enthusiasm, to reach for bigger, better outcomes.

If you have not already created a vision for your organization, start by reading this article by Michael Hyatt, [“Why Vision is More Important than Strategy.”](#) Once you know where you want to be in the next three years, you can think strategically about what the goals need to be each year to achieve that vision. Here are some questions to help you think through the future so you can set your goals.

1. Perform a SWOT Analysis (Strengths, Weaknesses, Opportunities and Threats) of your company.

	POSITIVE	NEGATIVE
INTERNAL FACTORS	<p>Strengths</p> <p>What are the positive attributes of your organization that make your company and/or product attractive to the marketplace and set you apart from competition? These attributes are internal – things you can control or impact.</p>	<p>Weaknesses</p> <p>What are the negative attributes of your organization that make your company and/or product less attractive to the marketplace and give you a disadvantage compared to your competition? These attributes are internal – things you can control or impact.</p>
EXTERNAL FACTORS	<p>Opportunities</p> <p>What marketplace conditions are favorable to your business and/or product? These are external environmental factors – things you cannot control – like the economy, government policies and regulations, consumer attitudes, social factors, environmental changes, etc.</p>	<p>Threats</p> <p>What marketplace conditions are unfavorable to your business and/or product? These are external environmental factors – things you cannot control – like the economy, government policies and regulations, consumer attitudes, social factors, environmental changes, etc.</p>

	POSITIVE	NEGATIVE
INTERNAL FACTORS	Strengths	Weaknesses
EXTERNAL FACTORS	Opportunities	Threats

2. How can you capitalize on Strengths and Opportunities?

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.....

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3. How can you eliminate weaknesses and prepare for/prevent threats?

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Step 3: CUSTOMER JOURNEY

By now you should have a good, high-level view of the current state of your business and your goals for growth. It is important to have that information before diving into the weeds of marketing because your marketing should be focused on contributing to the high-level goals of your business. If your marketing goals were not created based on the strategic goals for your company, you have a problem. Before we get into goals for your marketing, we need to do a little more on the assessment side, this time specific to marketing.

First, take a look at the stages of your customer journey. In the simplest terms, these are the steps your prospects go through as they discover your company or product, engage with it, make a purchase and become a loyal customer. Start with the stage where your prospect is unaware of your product or service and work your way to the stage they become a champion - a customer willing to rave about their experiences with your brand. If you have never done this before, or it sounds overwhelming, do not fret. Keep it simple to start. You can always refine this as you move forward with your ongoing marketing efforts. Here is a simplified example of those stages:

1. Unaware
2. Notice
3. Connect
4. Partner
5. Grow
6. Advocate

You can break this down into additional stages if it makes sense for your product. To do so, work with your sales team to brainstorm what the steps toward closing a sale look like. Are there key milestones that happen within the sales process? The higher the price on a product, the more complicated the customer journey can be and the higher the need for marketing support collateral such as brochures, case studies and white papers.

In case you are still unclear what each of the stages mean, here is a brief explanation of each. Remember, these can look different for your product!

Unaware:

The prospect is unaware of your company or product at this stage and may or may not have a problem that matches your solution.

Notice:

The prospect has a problem and is searching for a solution. At this stage he is noticing companies or products that can help solve his problem.

Connect:

Your product has been identified as a potential solution to the prospect's problem and he is discovering the ways your product will bring him value. He is ready to engage in your content or a conversation about how your product fits his needs. He may even be ready to receive a proposal outlining costs and value provided.

Partner:

Congratulations, the prospect signed the dotted line and is now a customer! In this stage, you will onboard your new customer. Don't forget that his experience as a customer is just as important as his experience was when you were trying to win the business.

Grow:

At this stage your customer trusts your organization enough to begin exploring other ways your products can solve his problems.

Advocate:

Your customer is very happy with your product(s) and willing to actively recommend it to others and/or speak on your behalf.

Now it is your turn to try mapping out your customer journey.

Use the graphic below to create your customer journey map. Remember, use only what you need! The simpler you can make the journey, the better.

CUSTOMER JOURNEY MAP



Step 4: EVALUATE LEADS

This step is the final step in the assessment phase, also related to marketing. In this step you will want to collect data regarding your leads. Where are your leads coming from and how many are you getting on a weekly or monthly basis? Knowing this information will help you soundly evaluate your marketing moving forward. When you know how many leads you are receiving and where they are coming from, you can start evaluating which marketing tools are working, which are not, and which need improvement for better performance.

If you are utilizing a customer relationship management (CRM) software, you may already have the system you need for tracking your leads. Research the support section for your CRM software to learn how to set up a lead source field. When new prospects are added to your CRM, you will want to select a lead source so that you know what marketing tool prompted that lead to take action. You can then generate a report each week or month with the number of leads you have received and their source. If you do not use a CRM, then begin tracking your leads and lead sources on a spreadsheet so you can collect the data.

Once you have the data on how many leads are coming from your marketing tools, you can evaluate your cost per lead, cost per sale and the return on investment for each tool. Below is an example:

Tool Name	Google Ads June 2020
Collect data on the cost of marketing	\$1,500
Leads generated	20
Cost / lead (cost of marketing / # leads)	\$75
Closed sales (# / revenue)	2 / \$7,000
Cost / sale (cost of marketing / # sales)	\$750
Return on Investment (revenue-cost of goods) / (cost of goods)	$(\$7,000 - (\$1,500 \text{ (advertising)} + \$3,000 \text{ (cost to make product)}) / (\$1,500 + \$3,000)$ $\$2,500 / \$4,500 = .56 \text{ or } 56\%$

Having data on your leads will help you see your baseline for improvement. Based on your vision, how many leads do you need to be generating on a weekly or monthly basis to meet your goal? Lead generation tracking will be a great tool and benchmark for your marketing goals moving forward.

Use this chart to start evaluating your current marketing tools:

Tool Name				
Cost of Marketing				
Leads Generated				
Cost / Lead				
Closed Sales				
Cost / Sale				
ROI				

Step 5: MARKETING MESSAGING

What you say and how you say it is foundational to your success in attracting prospects and converting them to customers. That is why, after you have reviewed your progress, set your goals, defined the customer journey and evaluated leads, you should review and update your messaging. When working on this step with our clients, we ask to interview customers to get candid feedback about how the client's product is solving their customer's problem. Asking your customers directly will help give you vital feedback as well as the language they use to describe their experiences with your brand.

Once you have that feedback, you can begin looking at how you are communicating your product's value to the target audience. Here are some tips to consider when working on your messaging:

1. **Be precise:** Use only the words you need to use to get your point across. The more succinct you can be, the better.
2. **Keep it simple:** Use words most people will understand. Avoid using complicated jargon or acronyms that are not a regular part of your customer's language.
3. **Make it about the CUSTOMER:** The number one mistake companies make when developing marketing messaging is to make it all about their product or company. Focus on your customer and how they will benefit from your product. Resist talking about yourself for as long as you can. Lead with benefit, support with features.

Here are a few pieces you should develop when you create your messaging document:

- **Elevator Pitch** – A 30-second description of what you do or sell. This is meant to catch the prospect's attention with a quick introduction to your company or product and how it can help your prospect. [Here is an article](#) that can help you write your elevator pitch.
- **Unique Value Proposition and Key Benefits** – This is in line with tip number three above, focus on benefits, not features. You want to create a message that tells your prospect how his life will be transformed by using your product. What will he gain? Your unique value proposition is the highest level benefit your customers will receive. You will then have other key benefits that will solve your prospect's problem.
- **Call to Action** – Your prospect must know what to do next if they are interested! Is it schedule a call? Buy now? Visit our store? Don't assume the prospect will know what to do next, tell him!

Here are a few questions to help get your creative juices flowing on your marketing messaging:

What benefits do your customers receive from using your product? _____

What consequences could they face by not using your product? _____

Step 6: DEFINE THE CUSTOMER DESIRE

In step 3, you mapped out your customer journey. Now it is time to start putting that journey to work by defining the customer desire at each stage. This is the beginning of you building out your complete Marketing Framework. Steps 6-8 will include a fillable chart with space for you to fill out your Marketing Framework as we go through each step. For a complete view of the Marketing Framework, [go to the last page](#) of this document.

Defining the customer desire is where any market research or customer voice sessions you have executed would apply. Document what you know about those who would benefit from your services and define their need at each stage. For example, at Pace, we know that in the notice stage, a prospect will recognize the need for external resources to complete projects. If a marketing director already has the internal resources needed to execute important marketing projects, then she will not qualify as a prospect for our services. Once we partner together and she is wowed by our services, the need would change to determining how Pace could help fill other gaps in her marketing program. Defining the desire is crucial to helping you put yourself in your customer's shoes. It is about understanding them, their internal needs and how they will benefit from your services.

Take some time to fill out the customer journey stage and customer need rows of the marketing framework to the right.

STAGE 1

CUSTOMER DESIRE

STAGE 2

CUSTOMER DESIRE

STAGE 3

CUSTOMER DESIRE

STAGE 4

CUSTOMER DESIRE

STAGE 5

CUSTOMER DESIRE

STAGE 6

CUSTOMER DESIRE

STAGE 7

CUSTOMER DESIRE

STAGE 8

CUSTOMER DESIRE

Step 7: DEFINE THE MARKETING GOAL

Once you understand the prospect or customer needs, you can begin to define the marketing goal around the needs for each stage. See the framework below that now also includes the label “Marketing Goal.” This is where you define how you, as a marketing team, are going to respond to the need in each stage.

What is the marketing goal for that stage? As an example, the prospecting stage goal would more than likely be to build brand awareness while the consultation stage would be to define the needs of the customer and match those needs to existing products or services. Once a prospect becomes a client, the goals shift to ensuring a smooth onboarding process or highlighting customer success stories to drive referrals. Now you try it!

	CUSTOMER DESIRES	GOAL
Stage 1		
Stage 2		
Stage 3		
Stage 4		
Stage 5		
Stage 6		
Stage 7		
Stage 8		

Step 8: COMPLETE THE MARKETING FRAMEWORK

The next step in building your marketing framework is to consider the marketing tools you already have. This is a great step because often clients have tools that have been sitting dormant but are still very useful. With a little refresh, they can take on a whole new life in the marketing toolbox.

Created below is a new framework including a place for “Existing Marketing Tools.” Fill in that section with existing tools you have that apply to that stage. Your tools can be repeated in multiple stages. For example, a brand guide and website will more than likely apply to all stages, but your search engine marketing tactics will apply to your unaware and notice stages. This is a good time to dig through your files or collaborate with co-workers. It’s a good exercise to unearth old pieces and see if they fit in the framework or need to be abandoned. We often find in this step that the client has more tools available than they originally thought. It also helps them see where they have glaring holes. For example, if there are no tools for the onboarding process, that is a huge opportunity to improve the marketing framework. After all, you want to retain your new customers, right?

	CUSTOMER DESIRE	MARKETING GOAL	EXISTING MARKETING TOOLS
Stage 1			
Stage 2			
Stage 3			

	CUSTOMER DESIRE	MARKETING GOAL	EXISTING MARKETING TOOLS
Stage 4			
Stage 5			
Stage 6			
Stage 7			
Stage 8			

Finally, we get to the place for new ideas. Your final section should be labeled “Marketing Tools Wish List.” This is a place where you and your team can brainstorm on how to fill the gaps in your marketing framework. What stages are weak and need more support? What stages need more attention based on the strengths and weaknesses of your organization or product?

This is also a good section to use to re-evaluate your marketing tools during a challenging time or crisis. For example, many of our clients have a trade show program that contributes heavily to prospecting stages. Their exhibits and marketing around major trade shows are meant to generate awareness and pull prospects through the buying process with demonstrations and show specials. Many of their spring trade shows were cancelled this year, so this framework has been useful to re-evaluate other marketing tools that could be used in place of major in-person events. We have seen clients shift to webinars, online 1-on-1 demonstrations and even virtual exhibitions.

A framework is to the right for you to fill out or you can see the full, fillable [Marketing Framework](#) on the last page of this document.

Stage 1	CUSTOMER DESIRE
	MARKETING GOAL
	EXISTING MARKETING TOOLS
	MARKETING TOOLS WISH LIST

Stage 2	CUSTOMER DESIRE
	MARKETING GOAL
	EXISTING MARKETING TOOLS
	MARKETING TOOLS WISH LIST

Stage 3	CUSTOMER DESIRE
	MARKETING GOAL
	EXISTING MARKETING TOOLS
	MARKETING TOOLS WISH LIST

Stage 4	CUSTOMER DESIRE
	MARKETING GOAL
	EXISTING MARKETING TOOLS
	MARKETING TOOLS WISH LIST

Stage 5

CUSTOMER DESIRE

MARKETING GOAL

EXISTING MARKETING TOOLS

MARKETING TOOLS WISH LIST

Stage 6

CUSTOMER DESIRE

MARKETING GOAL

EXISTING MARKETING TOOLS

MARKETING TOOLS WISH LIST

Stage 7

CUSTOMER DESIRE

MARKETING GOAL

EXISTING MARKETING TOOLS

MARKETING TOOLS WISH LIST

Stage 8

CUSTOMER DESIRE

MARKETING GOAL

EXISTING MARKETING TOOLS

MARKETING TOOLS WISH LIST

Step 9: PRIORITIZE YOUR NEXT STEPS

Congratulations, you have put a lot of hard work into filling out your Marketing Framework and generated some good ideas for how you can push the needle forward and grow your business. Are you overwhelmed by the number of ideas you and your team developed?

That can certainly happen, which is why Step 9 involves prioritizing your next steps. Take a look at your current marketing tools. Were there any that need to be improved or adjusted to get a better return on investment? These tools already exist so it will generally take less resources to make adjustments for better results. Next, review the new ideas you and your team have generated. Which one(s) do you anticipate having the biggest impact on your results? Which are aligned with your vision for the future?

Prioritize these items starting with the one you think will have the biggest impact. Literally, make a list in priority order of the marketing tools you need to adjust and/or create and then start assigning those priorities to team members.

When getting ready to launch these new projects, apply what you learned in Step 4 to determine how you will measure the effectiveness of each tactic. How many leads do you expect each tactic to generate once launched? Use the fillable form below to map out your top five priorities:

PROJECT NAME	ASSIGNED TO	DEADLINE / LAUNCH	HOW WILL YOU EVALUATE?

Step 10: IMPLEMENT YOUR PLAN

Now go! This is the fun part for some and painstaking for others – the execution. Take your first project and outline the steps you will need to take to complete that project. Keep in mind, something will happen to try to derail your progress or delay its completion. That is completely normal – just keep going (unless of course there are some big red flags along the way, showing you this project will not be effective).

In the hundreds of projects we manage each year for clients, we have found that there are three elements that contribute to a project crossing the finish line successfully: people, plan, progress.

People: The people involved in your project are key. You want your project team to include talented individuals that will contribute to the end result you desire. Who will manage the project – be the main point person who organizes and communicates progress? Do you need a copywriter, designer, web developer? Be sure to outsource the roles you need to complete the project but not overload your project team with unnecessary contributors. If you have too many people on the project team, it can slow your progress down.

Plan: Be specific about how the project is going to proceed and communicate that often to your team. Having a timeline at the beginning of the project will help the team understand the flow of the project and also why deadlines are important. Also be sure to include specifics as to who is responsible for what at each stage of the project. Who is giving feedback? Is there an outside reviewer who can give insight and catch mistakes the rest of the team may miss? Who makes the final call on decisions where there is not a consensus?

Progress: Finally, progress must always be happening in order to cross the finish line. This seems like a no-brainer, but you would be surprised by how often we see projects delayed waiting on one person who takes three weeks to give feedback. The goal would be to have constant forward movement towards completion. If there is a delay in one part of the project, is it possible to move forward without that piece and incorporate it later? If one person is not responsive, is there someone else who can replace them on the team to head off delays? The quickest way to generate more leads is to complete the projects that will help you generate more leads!


BONUS: Did you know we have another tool for you to help you plan your marketing project? [Click here](#) to download this free tool for your next project!

Time to Take Action

Now is the time for you to take action. Do not wait. You downloaded this tool for a reason: you want to generate more leads. What will be the results if you do not take action? At best, you will continue with the same results you are currently dissatisfied with. At worst, your dissatisfaction will worsen as your leads start to decline. You can take your business in the right direction if you understand where you've been, define your goals, evaluate your current marketing program and take action to incorporate new marketing tactics that will help generate more leads.

So, what now? Start implementing! Gather your team together, assign tasks, execute projects, measure results and make adjustments. Then repeat that over and over and over again.

When you decide you need help from experienced marketing professionals, we are here to support you. [Click here](#) to schedule a Roadmap Call, a free 30-minute consultation where we will walk through the current state of your marketing and compare it to your ideal situation.

Until then, keep going! There's never a reason to slow down progress 

Resources

<https://www.ama.org/the-definition-of-marketing-what-is-marketing/>

<https://hbr.org/2012/12/your-companys-history-as-a-leadership-tool>

<https://www.omnicalculator.com/finance/margin>

https://csimarket.com/Industry/Industry_Growth.php

<https://www.forbes.com/sites/jeffboss/2017/01/19/5-reasons-why-goal-setting-will-improve-your-focus/#1088a762534a>

<https://michaelhyatt.com/why-vision-is-more-important-than-strategy/>

<https://www.inc.com/geoffrey-james/7-components-of-a-brilliant-marketing-message.html>

<https://blog.hubspot.com/sales/elevator-pitch-examples>

Marketing Framework

	UNAWARE	NOTICE	CONNECT
CUSTOMER DESIRE			
MARKETING GOAL			
EXISTING MARKETING TOOL(S)			
MARKETING WISH LIST			

	PARTNER	GROW	ADVOCATE
CUSTOMER DESIRE			
MARKETING GOAL			
EXISTING MARKETING TOOL(S)			
MARKETING WISH LIST			