

How marketing automation can help brands in identifying and tapping new business opportunities

By Ambika Sharma | March 6, 2017

There is a reason why marketing is considered to be just as important to your go-to-market strategy as the product or service that you are offering. An efficiently executed marketing strategy can not only generate quantifiable leads, but can also help in successfully converting the business opportunities that subsequently arise. And therein lies the catch. Marketing is mostly an 'all-or-nothing' game. Any error in judgement, no matter how small, can potentially lead to lost business opportunities. This is what makes marketing execution such a challenging task for even the most talented marketers.

But what if you did not have to worry about such fine margins anymore? What if there existed a magical solution that could help you flawlessly execute the most effective, precise, and relevant marketing campaigns with minimal human intervention? Impossible, you say! But before you shake your head in disbelief, know that there exists such a solution – marketing automation. By integrating marketing insights with algorithm-driven heuristic technologies, the latest evolution of the marketing paradigm has been redefining the way brands and consumers interact in today's digital-first world. Here's how employing marketing automation can aid in consistent and quantifiable lead generation, thereby resulting in substantially higher conversions:

- Tracking website visitors for generating more targeted leads

One of the things that have constantly perplexed brands is the reluctance of their website visitors to fill up query forms. Ironically, new-age marketers bemoaning the lack of tangible leads often don't realise that they already have all the information they need at their fingertips; all it takes to reveal that data is reverse tracking of the visitor's IP address. Not only does this provide marketers with direct contact information of a prospective client, but also leads to additional information about the most relevant business opportunity, key decision makers, and other relevant information. Such a targeted approach also ends up substantially increasing the conversion rate for the brand's marketing endeavours.

- Generating qualified leads

By analysing your email click-through and form submission reports in real-time, marketing automation can help you identify active leads most qualified for conversion. It also gives you greater control over the entire process by constantly monitoring active leads based on their lead score. The need for having a coder or a programmer on hand for every minor change is additionally eliminated, as you can add a query box to each and every page by yourself. Marketing automation also amplifies your email marketing strategy, and allows your business to explore the most active leads with emails containing links directed towards tracked pages.

- Improving response time

The lead response time is the most influential aspect of your business' conversion rate. Since a prospective customer often makes the proposal to multiple companies, the business with the fastest response time automatically establishes itself as the most preferable option. This is corroborated by a research conducted by Harvard Business Review on 2,241 US firms, which revealed that companies which responded within an hour of lead generation registered seven times higher conversions. Another study by InsideSales.com revealed that responding within first five minutes of the submission is 100 times more likely to result in a successful conversion than a response delayed by just 30 minutes. The same study also reported that 35-50% of all inbound leads are purchased from the first respondent, identifying consumer velocity as the most critical aspect in effective lead conversion. Marketing is defined by speed. Integrating marketing automation technologies can allow your business to respond swiftly to leads and enjoy a much superior conversion rate.

- Enabling lead nurturing

B2B sales ideally take 6-12 months to close, and companies often end up interacting several times with a prospective client over this period in order to mould a sales-ready lead. Marketing automation helps in precisely preparing the groundwork for the sales pitch with nurturing campaigns, which take into account various data points such as website visits, digital history, and social media footprint. The data helps in the identification and creation of communication that speaks directly to the client's requirements, allowing sales representatives to reach out to the most qualified leads and convert them with minimal effort.