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Lead Generation:

What's it all
about? Your
questions
answered.

Richard Bull-Domican

Introduction

The Managing Director's nightmare. A cautionary tale.

"I was sitting at my desk, head held in my hands.

Our biggest client had walked away. Their budgets had changed, and they were no longer prioritising our services.

Another significant client was teetering for different reasons. They had started to do the work in-house and couldn't justify the budget for an in house and external supplier of services.

There were some fundamental things to address, in terms of business and sales growth.

How was I going to do it?

I'd spent too much time on the road serving existing clients, especially the large ones. Our business had become too reliant on a small number of large contracts.

They were demanding more and more of my time and the business wasn't being paid for that extra time. My business was subsidising projects.

Time away from the office meant that I wasn't focusing on my business. I was stuck, and the situation was painful.

I had a team around me. They didn't know the full extent of what was going on. I pulled people in to help with the sales effort, but they didn't last too long. I'd not been able to spend enough time on educating them about what it is we do, how we go about it and who we prefer to work with.

Only in the last few weeks had I realised we were chasing the wrong clients, our proposition is strong enough, but our sales and marketing activity is intermittent.

We didn't have a process in place, we hadn't written enough content we didn't have enough data to promote our proposition cold to all the strangers out there - the strangers who would help pay our bills in future.

We need a change of emphasis. I realise that new leads and new conversations are the oxygen for the business and my focus on serving existing clients is doing nobody any favours. Our sales momentum needs to be given a shot in the arm.

We've sampled a couple of quick fix platforms that promote instant results, but they didn't work for us.

We need to do something different. We need to engage properly with people out there.

This will be a long term, multi-year project to transform the business.

Phew! I now have clarity. I'm going to make changes right now. Our old methods haven't served us. Our marketing focus will need to be on relationship building.

It goes without saying that all success in the commercial world tracks back to the strength of our relationships and how they have been nurtured over time."

As business owners, these are real life hurdles and challenges we have all experienced.

Since 2007, New Era Financial Introductions has supported clients with their lead generation.

Lead generation to New Era is the extra piece in the marketing puzzle between the actual marketing function (which is there to raise awareness about a business and its products and services) and sales (the role of presenting options to potential clients and finding the right solution.)

Sometimes the process gets stuck. Proper lead gen helps keep the process moving via active follow up of enquiries, generated by marketing, to present sales teams with new business opportunities.

New Era helps clients in 4 ways:

1. Follow up of their quotes and proposals stored away in a CRM system, or gathering dust in their office.
2. Engagement with their lapsed clients to see if they require support.
3. Introduction to new clients in sectors where they are already strong - deepening a presence within a sector.
4. An introduction to new clients in new commercial sectors - broadening a presence across sectors.

The advantage New Era has is no restrictions by client type or sector because the focus is on relationship building.

Relationship building is at the heart of New Era's operating system.

More about relationship building: Don't forget the human

In recent months, one of the most insightful business quotes I've come across is this one by Daniel Burstein:

"Data isn't units of information. Data is a story about human behaviours – about real people's wants, needs, goals and fears. Never let the numbers, platforms, charts and methodologies cloud your vision. Our real job with data is to better understand these

very human stories, so we can better serve these people. Every goal your business has is directly tied to your success in understanding and serving people.”

In all we do, it's easy to forget the human: that person who makes the ultimate buying decision.

The concept behind Burstein's quote fits in well with my mission - putting relationship building at the heart of sales, marketing and lead generation. Somehow, I feel it's been forgotten or neglected by many operating in these sectors.

Over the last 20 or so years call centres, digital marketing and AI have all played their part in making us more distant from each other.

Good lead generation can drive this change to better relationships, by acting as the link between sales, marketing and the MD of a business, in order to keep a sales process moving.

The careful use of human follow up is key to all this. Modern marketing techniques are great for their ability to reach the masses at low financial cost. However, engagement is earned if resources are allocated to having a few conversations with those showing greatest interest in what we are presenting to them.

This brings me on to pipelines and soft comfortable pillows.

The soft comfortable pillow: what are you going on about, Richard?!

The soft, comfortable pillow is a strong pipeline of sales opportunities and project work in place to help move a business forward.

Once it's in place, we can relax.... A bit!

How do we create one?

By being sales active.

Sales activities are all the actions, sales practices, and strategies that sales teams do daily to move prospects and customers through the sales process. All of these activities directly lead to deals being closed and sales goals being met (and exceeded).

It might sound archaic but success in sales and marketing is “a numbers game.” The more activity we put in, the better our chances of success.

There is no magic number for activity (unfortunately) - the number varies from sector to sector. However, just by committing a little more each day, we will begin to see the fruits of our labours.

I now move on to tenacity and how New Era can help with sales growth.

Bring me more sales!

Recently, in his excellent daily blog, Seth Godin highlighted the challenges a head of marketing has in fulfilling the role, because it's not one job, it is at least three.

Seth mentioned it's a difficult role to fill and turnover is high. He went on to emphasise is that often, insufficient resources are allocated, and expectations are set at a level that doesn't match the work to be done.

In short, the marketing effort is often hobbled from the start.

In Seth's experience, when the CEO is looking for marketing help, it's likely that what seems to be missing is promotion (based around content and a team consistently telling a brand's story).

But without the other key elements: marketing strategy, sales support and project management (to keep the marketing effort on track), not much is going to happen – there is little momentum.

Momentum is massively important.

Through my own experiences, there are three key elements needed to get a lead generation effort underway. These are:

- Data.
- Content.
- Tenacity.

The first two will always help the third and support campaign momentum.

When there is progress, there is hope.

When there is hope, there is momentum.

When momentum and tenacity combine, there is progress, and the virtuous circle is complete.

“Most of life is routine – dull and grubby, but routine is the momentum that keeps us going. If we wait for inspiration, we’ll be standing on the corner, after the parade is a mile down the street.” – Ben Nicholas.

Next, I move on to the lead generation project and how it relates to construction.

Bizarre perhaps, but please bear with me as I explain!

Lead generation: just like the construction of a new building, right?

There are some scenarios where a pay-per-lead model can and does work. But equally, particularly in Business 2 Business environments, there are many cases where pay-per-lead is counter-productive.

Few businesses would want commission-only telemarketers tasked with generating as many leads as possible, using outdated, pushy sales techniques.

However, some organisations believe that commission-only is the only way to go. Remuneration structures, such as insistence on a pure pay per lead or a commission-only cost structure, are usually driven by the behaviours of lead gen service buyers.

I’m keen to avoid New Era’s reputation being tarnished by the image of the call centre manager, standing on a desk, waving the £50 note to be won by the lucky soul who generates a lead.

Pushy, outdated lead generation techniques are not my bag, but alas, they are still used and damage the reputation of lead gen as an activity.

This often results in the adoption of underhand practices - twisting a story to get a positive result.

An accountant told me a few years ago about a lead he bought from a telemarketing agency. The MD’s greeting to him was:

“Oh, so you are the guy who can halve my tax bill.”

Oh really?! A halved tax bill is what had been promised to spring a meeting.

The proper value of data, the proper value of a business enquiry and the proper value of a business lead must be determined before undertaking any substantial project.

Often these important factors aren’t considered to make sure a project will be viable.

Here's where the construction project analogy comes in....

Would anyone expect to pay for a house-build, in one lump, upon completion?

It's unlikely.

Payments are usually staged throughout the build process. Raw materials and the labour of specialist, skilled tradespeople need paying for upon a series of staged completions.

So, it would follow that now is the time to move away from being insanely focused solely on the results to being insanely focused on the process, as well as the results.

The buying cycle: marketing to lead generation to sales, is long and protracted – just like the construction cycle of a new building.

For the purposes of brevity, here is a simplification of the lead gen cycle:

1. Collation and the purchase of data – after time has been spent researching the industrial/ commercial sector to be approached.
2. Email marketing – included is the creation and scheduling of content.
3. Engagement by phone with the people who have shown an interest in the product or service. The enquiries stage.
4. Actively following up the enquiries to the moment when they are ready to engage with New Era's client and hear more about the solutions available.
5. They are now a lead and ready to meet – the appointment stage.
6. If all works out well, a sale is made, and an initial stranger becomes a customer.

Full reporting is made throughout the process.

New Era's client has ownership of data and is encouraged to connect with LinkedIn with all people either by opening the introductory email, clicking on their profile or making an enquiry.

Does this process have some value, alongside the actual results?

I think it does.

Lead quality vs. lead quantity, cultural fit and brand reputation are just some of the considerations when approaching lead generation.

Thank you for your time.

May we discuss your next lead generation project?

When you are ready, please make contact. I look forward to meeting you, discussing some ideas and sharing our experiences.

Here are my contact details and social media links:

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Testimonials

"I am an independent finance, treasury and business risk consultant and have known Richard for nearly two years. Over this period of time, we have been working together on building a corporate treasury, tax and risk management practice.

I have always found Richard to be very professional in his approach to prospective clients. As can be seen from the structure and content of the approach letters he designs; he has an eye for detail, works diligently to identify client needs and expectations, and has a feel for how his associates work and an understanding of their expertise. He conveys this message across to prospective clients in a straightforward but positive manner.

The nature of Richard's work requires the qualities of a target driven and forward looking individual, in order for a project to maintain momentum. Richard has these qualities and I have no hesitation in recommending him to you."

R. G., independent finance, treasury and business risk consultant.

"Further to our conversation last week, I would like to put you in touch with Richard.

Earlier this year, I paid an extortionate amount of money for a telesales company to make calls and got very little from it.

About 2 months later I met Richard who is persistent and tenacious enough to “hoover up” many of the missed opportunities and did so just through consistently going back over the same data and quietly building relationships with the potential clients.

I would recommend that after you send information out to customers, Richard does some follow up calls, to make it a more successful project.”

JS, franchisee at WPA Healthcare

“Richard worked with us since the start of the pandemic and has been a great support to us during that time and following on from that to help grow our business, whether that’s through establishing new opportunities, or nurturing existing and previous clients.

Richard is a master communicator and also is someone who just knows everyone; if he doesn’t know someone, he makes it his mission to find the person or people you want to be in front of.

Thank you, Richard, you’ve brought some fantastic opportunities our way and have helped us win back a multitude of past clients. You’ve also taught us a thing or two about communicating and the power of the follow-up!”

P. F., Founder and V. S., Head of Communications: fire, security and electrical maintenance and installation company.

“I have no reservations in recommending Richard. He is a man of integrity and does all that he promises. I could not do the work that he does so I can only admire his determination and resolve.”

KC, Chartered Financial Planner, Hertfordshire.

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