"Ride" on Time -Part 2

VERTO

"Get off the line...there's a train coming!" Is Outbound Calling an Alternative *to* or an Amplification *of* Buyer Intent?

CROSSED LINES

Avoid the "gap" of exclusion. Some Demand Gen activities are seen as alternatives , when they're probably another component to include in the modern demand gen mix. It's not "that" you include them, it's "where."

Our previous article, "Ride on time," set the scene for a deeper discussion on buyer intent. We put buyer intent in the broader context of demand generation. We defined "demand generation" and reminded ourselves (and you) about the age-old funnel challenge – how to optimize resources, time, and budgets in demand generation. In other words, how to minimize investment while maximizing returns. We asked how we can avoid falling into one of those sales and marketing gaps, first by better understanding where buyer intent ideas can provide value and how to extract that value best. We'll return to more advice on this later, but first, we're going to look at alternative demand generation tactics that some companies construe as "either/or" choices when it comes to buyer intent.

We don't see some of these as "choices," but many people do. We get it, budgets are finite, and choices must be made. It's not THAT we use certain components. In the case of Demand Gen it's not necessarily THAT we use certain technologies, for example, it's about "how" we use them and combine them with the other elements of our demand generation formula.

"If you don't answer, I'll just ring it off the wall"

Debbie Harry and Blondie said it in 1978 in their cover of Jack Lee's "Don't Leave Me Hanging on the Telephone.", and it seems to have become a slogan for one form of demand generation – the good old telephone.

I sometimes make the point that I have been in the "buyer intent" business since 1993. That was when I founded an outbound lead generation (mainly tele-marketing in the early days) company that specialized in making outbound calls for technology companies.

One could argue that what we were doing then was an early version of buyer intent. How so, you might ask? Instead of harvesting people's digital behaviors concerning online engagement and surmising the meaning, we actually called people up and asked them their intentions for specific business challenges and/or technologies. We were discovering the buyer's intent – right? This method sounds more straight forward, but it had problems then and has problems now. So much, so that prematurely deploying outbound calling can be an expensive mistake.

This was a wildly successful approach for a time. It worked well and was economically viable because people answered their phone, and once we'd established some credentials with that person, they were generally willing to share some information. The "well" got poisoned thanks to the low entry barriers, which were exploited by a cast of devious peddlers of cheap imitation, usually full of eastern promise. As a result, now it's way harder to connect with anyone. When you do connect, you have to confront everyone's sky-high (and understandable) suspicion. People are often too suspicious to reveal anything meaningful these days, and who can blame them?

LIE TO ME

There was also a dark side in those golden days of lead generation over the phone in the '90s. That was that people would often be less than truthful with us than we thought, although we maybe didn't know it at the time. In later Years Sirius Decisions coined the phrase "buyers are liars." Maybe they always were, or maybe this was a self-fulfilling prophecy. But there is no doubt that sometimes we were accidentally misled (people shared things they didn't really know to be true), or in some cases, we were deliberately misled (people sharing things they knew to be untrue but felt the need to either feel important or deceive for the hell of it). Shame on them, but it stands as a ringing (geddit?) endorsement of the idea that we can all better understand someone's intentions, not based on what they say, but based on what they're doing.

MAKE LIKE A TREE... AND "LEAVE" (A MESSAGE)

The other problem with modern telemarketing is simply efficiencies, or the lack thereof in the modern era. This is another area (like email) where it's hard to find impartial, cogent statistics, so we'll rely on my own experience and contacts at great firms that still do "outbound" effectively Frontline Selling in the US and ITTS in the UK.

They tell me that it takes anything from 16 to 20 attempts (including all the "adjacent" calls to assistants and the like) to get a human connection. That's just a conversation, not even necessarily a meaningful one!

This brings us (briefly) to the area of "Sales Engagement" software, which hasn't boomed simply by enabling us to make more calls (although it does). It also enables more of all those other poorly implemented habits around "modern" prospecting, like emails, social connections, etc. The reaction to falling response rates across the board is to figure out how to simply do more of everything. To pour more in at the top, if you will, as Adam Needles eloquently points out in his article; "How SalesLoft Is Ruining Customer Experience (But It's Really Your Fault, Not Theirs). When response rates in outbound fell from 1/10 to .5/10 the answer has been a quantitative response, i.e., "now we have to make twice as many calls to preserve the number of outcomes." In this oversimplification, to drive one response we now must make twenty outbound calls, and that'll require "technology."

Needles's point is also that once more, it's not "that we use something, it's "how" we use it that matters. In other words, the mistake people make is that they adopt such technologies and then use them to "waterboard" the prospect with calls, emails, social, etc. This ignores what the prospect really wants and where they really are in the "self-guided buyer journey." We end up drowning them with irrelevance.

HOW MUCH FOR HOW MUCH?

Many outbound firms still squirm when you push them into a pricing conversation. You'll get hourly rates, daily rates, costs per this, that, and the other. Reputable firms in this space (like Frontline Selling and ITTS) have gravitated to similarly expressing their deliverable – usually, they're setting up a conference call, or these days a Zoom call. This outcome should be a perfectly acceptable deliverable but often dives into one of those "gaps" that open up, casting the demand gen folks into a "pit of misery," which we'll return to shortly.

So here's the problem. Concerned demand gen, sales ops professionals, and leaders still think they have a definition problem – define the "lead" with Sales and Marketing, get everyone to agree, and we're off to the races – right? WRONG. Buyers aren't the only people who are liars. So, the sales, marketing, demand gen, sales ops, rev ops (et al.) establish a definition, all sign off on it, and then go off and solve other more pressing problems. Despite promises to the contrary, behavior remains the same, and the pipeline continues to make a loud sucking sound.

VERTO

CHANGING THE RULES

People and companies have also changed certain definitions to be able to claim success. We retained an outbound firm, and I noticed that when we were walking through the deliverables, I discovered that the definition of a nurture lead had changed. I was familiar with the definition that a "nurture" lead had all the right characteristics and HAD communicated a level of (mild) interest. But the new definition was simply someone who displayed the "right" characteristics but had either not been communicated with at all or had expressed No Interest whatsoever. We used to call that D for "Dead," but it serves as an example of devaluing something by making the standard meaningless.

Marc Benioff did something in reverse when he first founded Salesforce. He adopted the term "Lead" for every contact record in the system, making the argument that anyone who was in your target market was a lead and therefore elevating the importance of what Salesforce did. In the early days, it wasn't a "contact management system" or a "digital Rolodex" (which it was, of course). It managed much more important information like leads that turned into customers through relationships; hence it was a Customer Relationship Management system. A crafty piece of semantic framing that promoted his system's value more effectively than all the feature function stuff in the world.

A DEMAND GEN PARADOX

Back to today, this is where we encounter one of the classic gaps in sales and marketing that leads to a poor conversion rate of appointment to SQL and a weak pipeline. This is a gap that is a total disconnect between sales (or another receiving function) and the lead (or appointment) generating function. Both functions remain the victims of poor communications, management, empathy, and expectation setting, creating a kind of paradox. The "lead" generating function that has created the appointment goes to great lengths to position the outcome NOT as a lead (lest they set the wrong expectation). The receiving function now has the expectation set that the appointment is already worthless ('cos it's NOT a lead), so they generally trivialize it. They race to qualify the suspect "out" (being as the "lead" is of little value anyway), and guess what? They usually succeed, thereby proving the worthlessness of the lead (appointment) in the first place.

No matter how many extra steps you insert and names you invent for different groups (BDRs, LDRs, SDRs, Revenue Ops, Demand Ops, Sales Ops), you are seemingly only able to make minimal changes on your side of the equation. The only meaningful change can come from the other side, in other words, the suspect (or prospect or whatever name you want to come up with for them) themselves. The only way to meaningfully embrace that change is to pay attention to what the prospect is actually doing BEFORE you engage with them. Hence the importance of using buyer intent technologies to assemble data and digital behavior insights.

KIDDING OURSELVES

Human beings are great at this. We kid other people and kid ourselves. It's a constant struggle (for most people) to find the balance between optimism and delusion. It's the same when it comes to sales and company leadership. Most sales and company leaders believe they have evolved into informed, mindful, thoughtful leaders. They publicly obsess with concepts like "Servant-Leader," a fashionable idea around commercial egalitarianism. There's nothing new there – it's simply about being a decent person, embracing some mentorship, and a teacher's role. Leaving the place in better shape than how you found it. Here's where we kid ourselves concerning pipeline, demand gen, and sales. Marketing and demand gen professionals have been banging on for a while now about "conversations." Apparently, that's what it's all about these days. However, nobody manages their sales teams to have "conversations," and sellers know this (hence they're ready to qualify out of them as fast as possible if they can't sniff out a deal.) Leadership wants VC or PE "cabbage" asap. Sellers also know this and are managed to run and close deals, NOT conversations. This type of double standard preserves one of the biggest "gaps" in sales and marketing. Contrary to what sales and company leadership often say, sellers who claim victory based on "conversations" are liable to get some old-school "servant-leadership" in the form of being beaten with the big-stick of (un)enlightened management.

THE VERDICT

Lots to consider here. Notwithstanding some legitimate argument with respect to the role of outbound, tele, and "conversations," modern tools like buyer intent will improve your chance of success, and that's what you should be looking to achieve. Buyer Intent helps you align with the highly regarded, self-guided buyer's journey. Identifying prospects based on specific actions and characteristics creates an audience of what we call "people of interest." These are people who have been digitally engaging with various content but generally not yours. The next phase is to provision your assets and content to that audience such that some of them will engage, creating the next iteration of the group - "interested people."

Outbound calling, intelligently used, remains part of the mix. At some point, someone must talk to somebody...mustn't they? Conversations are a stage in the progression, but you need to be more patient when you have them. Be careful how you position "conversations" and interpret them as signs of progress and success in the customer journey. Whether you deploy in-house or third-party calling resources is a conversation for another day. In this sense, outbound calling is subject to the same observation we made about Buyer Intent. It is not THAT you use it, it's WHERE you use it, and HOW you combine it with the other components in your demand gen mix that will be the difference between mediocrity and success.

MINDING THE GAPS IN B2B SALES AND MARKETING INVOLVES FINDING THEM FIRST

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