How to Get More Customers – Winning Ways with CRM

BY MAXIMIZER CRM

It's widely acknowledged that the costs of attracting new customers is up to five times as much as keeping an existing customer, and with cost per acquisition continuing to rise, this gap may be widening.

Cost-per-acquisition has increased by 1.33% (December 2018 v December 2019) now standing at 8.01% (IRP, E-commerce Benchmarks, 2019).

In today's competitive business world, it is critical to allocate marketing and sales resource and budget wisely, your customer acquisition strategies and tactics need to be cost effective and deliver the growth results you need.

In this blog, we examine the key marketing and sales activities needed to deliver effective customer acquisition, starting with initial interaction through to qualifying leads and winning opportunities. We will discuss how Customer Relationship Management (CRM) can support the customer buying journey, smarter working, informed decision making and improved performance.

Step 1: Idealized Identification

The first step to developing effective customer acquisition strategies is to target the right audience, through the appropriate channels, with the right messages, campaigns and content.

Some key information and data that your business needs to be capturing and analyzing to target your desired prospect and customer, includes:

- Company/Contact Demographics
- Key Drivers & Challenges
- Job Roles/Function
- Social Media Activity
- Lead Source
- Engagement Channels
- Content Downloads / Topics of Interest
- Conversion Routes and Time
- Sales Won/Lost/Customer Lifetime Value

This data will give you valuable insight in the development of **customer personas or avatars**, which then help define your key messages, content and target channels, ultimately delivering more effective campaigns to increase engagement and lead generation.

Many businesses are still struggling to successfully capture, store and use this data in any meaningful way, surprisingly **still using spreadsheets, email and paper methods** to do so.

Adopting CRM gives you access to a single source database with customizable fields to capture the information your business sees as critical to understanding your customer, as well as providing search, export and analysis functionality.

Step 2: Marketing Magic

Next, we turn to the marketing strategies your business will use to attract new customers. Analysis of your past activities and results will help you identify the most effective tactics previously undertaken. This intelligence together with your personas will provide a well-informed foundation for defining your new **segmentation and targeting strategies**, marketing tactics and resource allocation.

Analyzing your whole customer acquisition journey and calculating conversion rates at each stage gives you tangible numbers for both your marketing and sales targets.

CRM is an essential marketing tool for customer acquisition and can act as your one-stop marketing solution or be integrated with other marketing tools such as email automation and website Content Management System for automated data management across platforms.

Data can be easily searched, filtered, sorted, analyzed and shown in Dashboards within your CRM, as well as exported to Spreadsheets for more in-depth analysis. Key customer acquisition marketing activities that can be managed in CRM include:

Activity Tracking: Your marketing activities and subsequent interactions by potential prospects can be recorded against each contact record, such as a sent email, a website form fill, a content download, a webinar, workshop or other event attended. This ensures all teams have a full history of the engagement with your prospects, vital information, certainly for your sales team who are busy converting your prospect to customers.

Campaign Management: With customers increasingly expecting personalized service across the board, sending generic email campaigns to your whole contact database is no longer effective.

Within CRM, you can easily segment and generate your more targeted contact lists, **create and re-use email templates and automate and schedule one off emails or multi-phase campaigns**, these are then automatically recorded against each contact and easily tracked for follow up and further action.

Marketers who use segmented campaigns note as much as a 760% increase in revenue. (Campaign Monitor, 2019)

Lead Nurture: With prospects engaging with your touchpoints on average 8 to 12 times before engaging with your sales process, lead nurture is a crucial responsibility of marketing. The better the experience and the more value, these interactions deliver to your prospects, the more ready they will be to engage with your Sales Team and the easier it will be to convert them to customers. Lead nurture activities can be captured, assessed and analyzed within your CRM, giving powerful insight into your most effective lead conversion campaigns and future activity development.

Content Management: With content creation a key element of marketing budgets, it is vital to use these valuable resources as much as possible. However, as creation, publication and promotion are usually the remit of the marketing team, content may not be readily known or made available to other parts of the business.

45% of marketers saying that at least 50% of their campaigns are content-led (World Media Group, The Future of Global Content-Led Marketing, 2019).

Storing vital content assets within your CRM library will make them accessible to other teams. Certainly, your Sales Team will benefit from being able to access and provide resources such as Case Studies, Blogs, eBooks etc to prospects adding value and building supportive relationships.

Performance Monitoring & ROI Assessment: It is vital to monitor the performance of your marketing campaigns and assess results to deliver campaign improvements and determine Return on Investment. Being able to customize and set up key performance indicators within your CRM will give you an up-to-date, accurate picture of your customer acquisition, decision making becomes much easier and changes to strategies more agile.

Step 3: Quantifiable Qualification

The next stage of customer acquisition is the remit of your Sales Team, responsible for qualifying and converting your marketing leads to paying customers. With advanced technology and the internet leading to prospects being much better informed before engaging with your sales process, closing the deal becomes more challenging.

Having an informed understanding of your prospect's needs and interactions with your business, will help your sales team to deliver more informed and consultative discussions, create added value, build trust and deeper relationships, critical to achieving successful sales conversions.
CRM provides the ideal solution for delivery of these ideals and assist with your customer acquisition sales activities including:

Sales Process Management: Providing your sales team with a defined sales processes will help manage accountability to deliver a consistent, unified, focused approach to increase new customer sales.
B2B companies that defined a formal sales process experienced 18% more revenue growth compared to companies that didn't*. Vantage Point Performance and the Sales Management Association Study.*

CRM allows you to embed bespoke sales processes and activities within the solution, giving your Sales Team a powerful tool to be more productive and deliver better results. Your Sales Manager can have up-to-date visibility of activities to support and direct the team, as well be able to easily refine and **improve sales processes**.

Lead Management: Your marketing team have worked hard to generate qualified leads for your Sales Team, follow up is crucial to delivering return on investment and conversion to qualified opportunities. Keeping track and updating leads can be challenging and easily overlooked when more urgent sales opportunities are prioritized.
Using a **Lead Management module** within CRM can help you stay on top of your leads, with prioritization and allocation to your sales team. Follow up activities such as phone calls and email can then easily be recorded against the lead.

Access to other data in your CRM, such as lead source, marketing interactions, notes and histories, can all help your Sales Representatives gain an in-depth understanding of prospects and provide more valuable and constructive discussions to qualify and convert leads to genuine sales opportunities. The process can also assist in weeding out any leads that do not fit your offering.

Sales Opportunity Management: More critical and challenging is converting your qualified opportunities to won sales and securing new customers. This may involve phone calls, meetings, demonstrations, trials and submission of proposals and quotations.

Step 4: Pipeline Perfection

Performance Monitoring and Forecasting: Having an up-to-date accurate sales pipeline is essential to running a successful sales team, track opportunity progress, identify roadblocks and undertake sales forecasting.

CRM can display in graphical format **[(Dashboards) and reports](#)**, your sales performance indicators, pipeline and essential sales forecasting, giving you instant access to key information and data.

Further analysis can be undertaken of captured marketing and sales data to establish conversion rates across your buyer journey from lead source, to qualified lead, to sales opportunity to won sale. This can help better inform your customer acquisition strategies and improvement plans to secure and get even more customers.

What's Next?

As you can see, in order to deliver effective customer acquisition, you need to be leveraging your business data from the very first interaction. Having the right kind of solutions, like CRM enable to you better attract, nurture and convert prospective customers.

To get your free consultation please contact:

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