

HOW TO ACCELERATE YOUR GROWTH

The Complete Guide to Lead Generation
for Manufacturing Companies

INTRODUCTION

In the post COVID-19 era, the days of booking a multi-city sales trip after a tradeshow and knocking on doors as your primary method for finding leads are gone. We now live in a digital, data-driven, rapidly changing world. Connecting with people who are a good fit and interested in your products requires the mental agility of a leader and an athlete's skill. To sell effectively, you must deliver quick and accurate responses while recognizing when to pivot as customer needs shift.

Let's face it – prospective buyers have always been in control. Now, the internet gives prospects a powerful tool for accessing insights they need to inform their purchase decision. They don't need to wait for a direct mail brochure or the latest edition of Manufacturing Technology Insights. Today, they have instant access to almost unlimited amounts of information to bring to the table when talking to potential suppliers.

Becoming part of the online landscape is essential if you want to be a credible resource for industrial buyers and specifiers. Online activity designed to reach prospects will help you fill your sales pipeline and achieve revenue targets. The Marketing Metrics Corp. team developed this guide to help your manufacturing company accelerate growth with digital lead generation strategies and tactics.

Manufacturing lead generation is going digital! Read on to learn more.



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10 WAYS TO GENERATE LEADS

FOR YOUR MANUFACTURING BUSINESS

1

Create a blog with topics that interest your buyers.

2

Optimize your website to include answers to buyers' questions.

3

Send e-newsletters with calls-to-action that take prospects to a web landing page where you can collect contact information.

4

Develop online advertising that targets ideal prospects and/or who visited your website.

5

Invest in LinkedIn ads and/or outreach efforts that target buyers by title, industry and geographic area.

6

Host a webinar that addresses a topic relevant to your prospects and capture attendee contact information.

7

Offer prospective customers useful insights through downloadable resources like white papers, or e-books if they provide contact details.

8

Test your digital communications to identify the messages that get more leads as part of your conversion rate optimization (CRO) process.

9

Capture website users contact information by offering CAD files or eCommerce.

10

Identify and then target prospects who could provide a significant boost to your business by using account-based marketing.

WHAT'S YOUR LEAD GENERATION STRATEGY?

Lead generation strategies have 2 primary paths:

- 1 **SHOTGUN OR INBOUND ACTIVITIES THAT BRING POTENTIAL CUSTOMERS TO YOU**
- 2 **RIFLE OR ACCOUNT-BASED MARKETING APPROACH WHERE YOU SEEK OUT PROSPECTS AND OFFER SOLUTIONS**

The Power of Inbound Lead Generation for Manufacturers

With inbound marketing efforts like your website, blog content, or digital advertising:

- **Your solutions are apparent and accessible.** Compelling inbound marketing acts like a magnet drawing prospects to you because you're offering insights or solutions for their problems. Inbound marketing is essential for manufacturing lead generation: :
 - o A recent survey of B2B companies from CSO Insights shows *70% of buyers don't engage a salesperson* until after they've identified, evaluated, and resolved concerns about their proposed solution.
- **You become a resource.** When you're viewed as a subject matter expert based on a webinar or have a website with useful explanations, you're more likely to get prospects reaching out. If you're not engaging with prospects early in their decision-making process, you're relegated to order-taker status. You may also encounter more price-bid-business because you haven't differentiated your company from your competitors.
- **Your cost-per-lead (CPL) is cost-effective.** Inbound marketing *costs about 60% less per lead* compared to traditional outbound lead generating techniques like tradeshows, direct mail, and cold calls from inside sales reps.



Choosing the Right Lead Generation Strategy for Your Manufacturing Business

The resources you allocate to inbound and outbound lead generation will likely be as unique as your company's services or product line. In general, however, B2B lead generation strategies align with the following company characteristics:

- Number of employees
- Marketing spend
- Your customer's journey

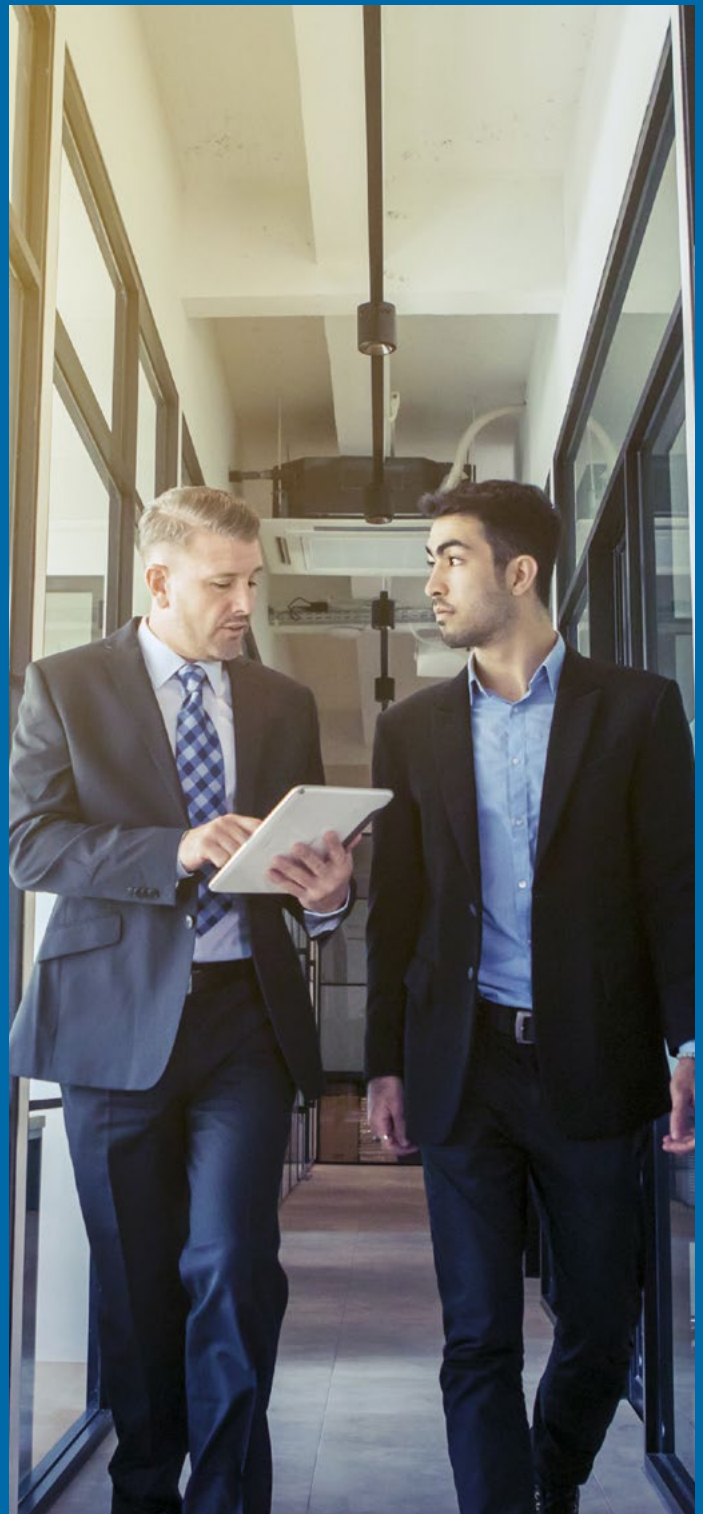
According to data from digital marketing firm **HubSpot**, smaller companies with lower marketing spend tend to focus more on inbound than outbound activities for lead generation.

- A 70/30 split in spend is typical, but when marketing investment heads north up to \$5 million, the allocation shifts to 60/40.
- For organizations with marketing budgets of \$5 million or higher, outbound activity represents about 55 percent of the total.

How much you spend on marketing will likely tie in to your company revenues. A **recent study by CMO.org** about B2B budgets showed manufacturing companies allocated about 3% of revenue to marketing activities.

From our perspective, aligning your lead generation strategy with how your customers make purchase decisions is vital. Remember, connecting effectively with prospective customers means being available for them on their turf.

At Marketing Metrics Corp, we've learned that many industrial lead generation strategies focus on account-based marketing that's heavily informed by learning from inbound activities.

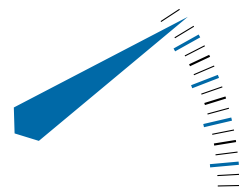




LEAD GENERATION TACTICS

for Manufacturing Companies

INBOUND MARKETING LEAD GEN TACTICS



Getting the most out of your inbound lead gen tactics starts with having the right perspective. Many manufacturers misstep by focusing their digital content on product line details. Transforming your inbound marketing to show how your product solves your prospects' problems, especially the challenges that keep them awake at night, will get better results. Your inbound lead generation tactics should make it easy for a prospect to reach out and connect with you.

Your inbound toolbox includes the following activities:

Search Engine Optimization (SEO)

- SEO is a tactic to ensure your website shows up when prospects are searching for information.
- When you follow SEO guidelines, your website's content will include the (key) words your prospects type into the Google or Bing search bar.
- Optimized information you share on your site should offer in-depth, substantive information designed to answer prospective customers' questions.

Search Engine Marketing/Pay Per Click (PPC) Advertising

- Prospects interested in the ad's message will click on your website or a landing page. Depending on your ad messages, the prospective buyer may fill out a form with contact details to get more information.
- If a visitor doesn't complete the form, you can retarget them with additional messaging to serve up content that may be more useful. A prospect who engages with content designed to inform the early part of the buying decision is also a re-targeting candidate. You can send them additional material to support them through the rest of their buying journey.
- Importantly, you set the budget limits for PPC advertising, giving you more control over how much you spend until you determine the quality of leads the ad generates.

INBOUND MARKETING LEAD GEN TACTICS

Social Media Marketing

Ensures your company is present on your prospects' turf. You can post, promote your content, or create targeted advertising on platforms like LinkedIn, YouTube, Instagram, Twitter, and Facebook, choosing the forums that your buyers use.

- **LinkedIn** is useful for showcasing your industry knowledge, building a network of contacts, and offering a way for prospects to reach you.
- **YouTube** is the second largest search engine on the internet and is an essential element of manufacturers' inbound lead generation plan. With SEO and professional videos, you'll expand your brand presence and elevate credibility with prospects.
- Instagram's visual platform gives you a useful tool for sharing video snippets and images about your capabilities. The 'picture's worth a thousand words' adage holds for Instagram. With [75% of businesses expecting to be on the platform](#) in 2020, you may want to join the visual conversation.
- **Twitter** provides a forum for having conversations with prospects about industry trends and your solutions without any heavy-handed selling. You can also use the platform to drive potential buyers to your website to read your most recent blog or download your updated catalog.
- **Facebook's personalized platform** may not seem like a good fit for manufacturing lead generation. But check out companies like [Caterpillar](#) or the [American Manufacturers Association](#), and you'll see posts that take prospective leads to educational courses, newsletters, and other online resources.

Content Marketing

Led by a strategy, is one of your top lead-generating inbound marketing tactics. Key questions that drive your content strategy include the following:

- Who will find your content most relevant?
 - The answer to this question centers around your buyer personas. Personas are fictionalized representations of the characteristics of your typical buyer, including their:
 - o Role within the buying organization such as purchasing agent, facilities manager, or plant engineer.
 - o Demographics like age and gender.
 - o The buying process for your product.
 - o Goals, motivations, and challenges when buying your product
 - Profiling your current customers is a useful starting point for creating personas to use in your lead generation efforts. Ask:
 - o What do your buyers do on a typical day? What are their pain points, and how do your products make their lives easier?
 - o What are your buyers trying to accomplish? Think about their obvious goals, like launching a profitable new service and the goals that may be hidden, like getting a bonus.
 - o Where do your buyers look for information, and what are the details that help them make a purchase decision?
 - For lead generation, make sure you're targeting decision-making personas and giving them relevant content.

INBOUND MARKETING LEAD GEN TACTICS

What benefits will your audience receive from your content?

- To answer this question, think about the stages an industrial prospect goes through when purchasing your product. Then, create content designed to support them as they navigate the decision process.
 - In the **need phase**, buyers have identified a problem and begin to outline the solution's requirements.
 - During the **search phase**, the buyer looks for products to consider and determines a budget.
 - The **design phase** leads the buyer to set and prioritize the criteria for evaluating options.
 - In the **evaluation phase**, a buyer will decide whether your company warrants consideration.
 - The best suppliers make the **shortlist** from which the buyer makes **a purchase**.
- Ideally, you'll have different types of content to align with each phase.
 - A state-of-the-industry report may help buyers think about possible solutions to their problems.
 - CAD drawings and spec sheets with pricing or checklists can support the search and design phases.
 - Case studies and the Frequently Asked Questions (FAQ) section on your website can be useful resources during evaluation.

What desirable and distinctive content experience can we consistently deliver?

- Answering this question often involves a collaborative discussion between sales, marketing, product development, and leadership. Your content experience needs to align with your brand's positioning and deliver results that drive sales.
 - Will you have the resources to create high-quality product videos?
 - Are you able to write a new blog post every month? Does that frequency give your buyers the information they need when they need it?
 - Do you have a large enough team to create all the content types your buyer uses, like advertising, social media posts, newsletters, and blogs?
- Quality is more valuable than quantity. Commit to the content you can maintain and broaden your outreach only when you have the bandwidth to deliver an excellent experience to buyers.
- **Conversion Rate Optimization (CRO)** ensures the investments you make in SEO, PPC, social media marketing, and content gets you the leads you need to fill your prospect pipeline.
 - With traditional marketing like advertising, you'd wait for a campaign to end and then try to measure the number of leads you gained.

INBOUND MARKETING LEAD GEN TACTICS

- Digital marketing has precise metrics available in real-time to tell you how well your message connects with potential customers. You're easily able to measure user experience (UX) through conversions. Conversions reflect the number of prospects transitioning from a website visitor into a contact who gives you their email while:
 - Downloading an infographic, eBook or whitepaper, signing up for your blog or newsletter, or requesting a demo.
 - A conversion rate is the percentage of visitors who give you their contact details. For example, if 100 people visit your website, and 15 of them sign up to get your e-book, your conversion rate is 15%.
- CRO increases your conversion rates by measuring the performance of your inbound lead generating strategies, experimenting with adjustments to improve conversion, and identifying the best outcomes.
 - By repeating the CRO process until you reach your target conversion rate, you find the approaches that resonate with your potential buyers.
- Importantly, CRO is data-driven, giving you robust analytics and prospect feedback when making decisions about your lead generation tactics. No instincts or gut feelings – just data and results.
- Other metrics beyond conversion that are useful for CRO include the following:
 - The bounce rate for a website page. If a high percentage of visits 'bounce' away from a page, your content fails to meet buyer expectations.
 - The average time and average page views on your website provide insight into the usefulness of your content. For these marketing metrics, more is better.

ACCOUNT BASED/ OUTBOUND MARKETING LEAD GEN TACTICS

Account-based marketing is a valuable strategy for getting you and your company's services or product line in front of potential buyers. But although you're pushing your message to potential customers, connecting with an outbound audience requires the same type of the problem-solving perspective we recommended for inbound marketing. Avoid direct promotion of your product line. Instead, focus on the solutions your products provide to potential customers.

Within your outbound marketing toolbox, you'll find traditional outreach efforts and more targeted account-based marketing activities.





OUTBOUND MARKETING LEAD GEN TACTICS

Traditional Outreach

Lead generation includes familiar forms of advertising such as television, print, billboards, and radio. Traditional resources also include tradeshows or other industry events and the dreaded cold calling for manufacturing lead generation.

- It's a fact that traditional outbound marketing is a powerful tactic for building awareness across a broad audience. Now, with the availability of 'big data,' especially from digital media platforms, you can target the channels, publications, and locations for traditional media.
- Radio advertising has also become more targeted with the growth of podcasts. **Apple** statistics tell us that more than 18 million Americans are listen-

ing to 525,000 podcasts, and advertisers may spend as much as \$500 million in the channel in 2020. With podcast advertising, you'll know the subject matter, the typical audience size, and have clear access to listeners (no ad blockers).

- Using best practice guidelines from inbound marketing will improve the lead-gen power of traditional media. For example, include a clear call-to-action (CTA) on your print ads that drive prospects to your website. If you're advertising on a podcast, point your CTA to your 800 number or your website.
- When you participate in tradeshows, link outbound emails to the event attendees (both pre and post-show). Consider including an appointment sign-up form before the show to connect with interested prospects. Use the tradeshow lead capture software to send thank-you emails and relevant content to attendees after the show.
- You can make cold-calling prospects more effective by using contact data from industry organizations or events. Before you start climbing those tough hills, consider using account-based marketing tactics to improve your success rate.



OUTBOUND MARKETING

LEAD GEN TACTICS

Account-Based Marketing (ABM)

Account-Based Marketing (ABM) is an outbound lead generation tactic that involves identifying prospects and targeting them.

- Unlike traditional outbound methods that strive for leads from a broad audience, ABM focuses on high-value targets, then delivers customized campaigns to nurture prospects until they're ready to buy.
- In contrast to inbound marketing, which requires you to sift through prospects to find those aligned with your revenue goals, ABM gives you control. You can actively seek out and market to the right candidates for your company.
- Fortunately, ABM uses much of the work you've done to hone your inbound marketing activities.
 - You'll link buyer personas and buyer journey information (based on current customers) to industry databases to find other companies and contacts with similar profiles. These details help you create your ideal customer profile (ICP), which becomes the basis for evaluating leads.
 - You'll rely on the channels you use for inbound marketing to engage with contacts in your target accounts. You'll interact with them through your website, landing pages, social media platforms, emails, and digital advertising.
 - Your inbound marketing content strategy for attracting prospects is a rich starting point for your outbound ABM content.
 - As with inbound marketing content, your ABM lead generation content will focus on delivering value to your prospects. You aren't pushing your products. Instead, you'll use content like newsletters, infographics, checklists, blogs, whitepapers, webinars, and videos to
- Provide valuable information to help prospective buyers with their decision process.
- Introduce your brand.
- Ultimately, give prospects the relevant and compelling details that lead them to choose your solution.
- With ABM content, however, you'll want to avoid using the same message for all contacts. A personalized approach, even if you're engaging with multiple buyers in the same organization, is essential to moving your leads toward a sale with ABM.
 - You can apply the CRO analytical technique you use to measure inbound lead generation tactics to your ABM efforts. Review your conversion rates, tweak your content, and test to improve performance.
- With your ideal customer profile (ICP) and content strategy in place, you'll need to establish a lead-scoring system with your marketing automation software to evaluate a prospect's quality.
 - Most lead scoring approaches rely on a 100-point scale to 'grade' a prospect.
 - The scoring process is subjective but should assign a higher point value to a lead that aligns with your ideal customer profile.
- To calculate a lead score, you'll examine external and internal factors.
 - External factors include metrics like industry, company size, and the prospect's role.

OUTBOUND MARKETING

LEAD GEN TACTICS

- A lead from a company in one of your targeted industries may get an initial 10 points, then another 10 points for falling into your identified revenue range.
- If the contact is a process engineer (one of your targeted roles), the lead score could go up by 20 points.
- Internal factors typically include the type and extent of engagement the lead has with your marketing activities.
 - You could give points for attending a webinar, downloading a whitepaper or CAD drawing, or filling out a 'Contact Us' form.
 - You may want to assign more points for multiple website visits or for responding to more than one landing page.
 - You can assign negative points if a lead doesn't re-engage with you within a set time like 90 or 120 days.
- When you've identified key activities and point values, you'll need to establish a 'grading scale' with point ranges that you'll target with your ABM tactics.
 - For example, you may decide to shift leads with scores above 80 immediately to the sales team for deeper engagement.
 - Leads with scores between 60 and 80 may stay in your ABM program for additional nurturing.
 - If a lead score falls below 60, you may want to exclude them from future marketing activities.
- Your first lead scoring system won't be perfect because you lack knowledge about what types of activities will transform a prospect into a customer. Over time, as you learn which ABM tactics affect conversion, you'll adjust the lead scoring criteria or

the points you assign to each factor. Remember, the purpose of lead scoring is to identify your most valuable prospects who will boost the ROI of your ABM efforts.

- ABM is an effective lead generation tactic for the following reasons:
 - It aligns your messages with the information that prospective buyers want (and need) to hear as they look for solutions to their problem.
 - It helps you attract the right types of leads for your manufacturing organization.
 - And it often provides higher conversion rates than other types of marketing activities. Why? Because as you nurture a targeted lead through the buying process, you establish a relationship with your contacts and begin building trust. When you become a trusted advisor who can solve a prospect's problems, you're more likely to close a sale.
- When your organization uses ABM for lead generation, you'll avoid (or eliminate) unqualified prospects early, allowing marketing and sales to focus on the contacts most likely to convert. This leads to:
 - A shorter sales cycle.
 - Better use of resources
 - A more direct path to ROI

Before you begin executing your ABM program or inbound lead generation activities, let's examine a few approaches that you can use to get the right contact information.

WAYS TO CAPTURE LEAD CONTACT INFORMATION

Lead generation tactics for manufacturers are only useful if you consistently capture accurate lead contact information. Three methods manufacturing companies use to encourage leads to provide contact details are:

- Computer-Aided Design (CAD) files, including drawings and configurable components, often contain essential details that prospects need during their decision-making process. Making these resources available on-demand to prospects who provide an email address gives them the information they need when they need it.
- E-Commerce platforms or Online product catalogs are also valuable to prospects, especially during the search and evaluation phases of their buying journey. Consider offering eCommerce as a new revenue stream as well as a way to capture contact information from those people that buy from you. Many engineers will purchase a few products online to see if they fit, form and function for a new product design. Their interest in your product line moves them quickly from a lead into a highly qualified prospect for the sales team.
- Gated content, which asks leads for contact information before enabling access, is a valuable approach for gathering initial details and additional information over time. For example, you may offer an infographic with current industry stats to leads who provide an email. If you provide a deep dive into a topic or process such as providing research results or use cases, you may ask these same leads to give details about their company size. A third piece of gated content could gather more insights about the lead's interests and goals. All the information you capture can help you assess the value of the lead and decide whether to include them in your ABM activities.

TECHNOLOGIES THAT SUPPORT LEAD GENERATION FOR MANUFACTURING COMPANIES

Lead generation has evolved from a manual activity of collecting business cards and building a contact list into a digital, highly efficient process. Modern technologies that support lead generation include the following:

- **Google Analytics** metrics contain a treasure trove of insights about which inbound lead generation tactics are building traffic and conversion:
 - o Channels, including direct traffic, organic searches, paid search ads, social media channels, referrals, or emails, and which specific sources drive engagement.
 - o Landing pages, including understanding about which of the sources noted above drove traffic to the page.
- **Lead Forensics** or similar software vendors can reveal details about your website visitors, such as the company website, address, and phone number. Many lead forensics applications have add-on features that link visitors' company profiles with specific contact information. The platforms harvest additional information through resources like LinkedIn or ZoomInfo. You'll gain information about your website traffic and can use it to expand your outbound lead generation activities, including ABM, to prospects with similar profiles.
- **Marketing Automation** software streamlines your inbound and ABM lead generation activities. The platforms provide the following features and benefits:
 - o A centralized location for your marketing data about prospects, customer interactions, and reactions to your outreach efforts. With marketing automation, you can easily segment your leads based on past behavior and send them the message that best aligns with where they are in their buying journey.
 - o A user-friendly interface for creating and managing your content and retargeting workflows. Most help you create:
 - Emails
 - Landing pages
 - Contact Forms
 - Social media posts and campaigns
 - o Many of the platforms enable CRO, allowing you to set up tests of your content and providing you with robust metrics about the outcomes of your efforts.



MORE TECHNOLOGY THAT SUPPORTS LEAD GENERATION

- **Customer Relationship Management (CRM)** systems are technologies that help you connect with customers efficiently to improve company profitability. While any company can benefit from a CRM, B2B organizations that have longer selling cycles or upgrade paths find CRM solutions useful.
 - o A CRM system gives you a centralized platform for:
 - storing customer and lead contact details
 - identifying and quantifying sales opportunities
 - recording customer service issues
 - managing inbound and ABM marketing activities
 - creating a record of every interaction you have with a lead or a customer
 - o With a CRM tool, you're able to focus on your relationship with a customer throughout their lifecycle with you. You'll have a record of all the activities that helped transform a lead from a prospect to qualified lead to winning the business. You'll also know what you've done to provide additional support or ongoing service after

a deal closes.

- o A CRM solution gives marketing visibility into the leads that are converting and becoming more engaged with your company. Responding to insights from the CRM system will help marketing prioritize leads. Prospects more likely to convert shift to sales, while those that need more nurturing receive additional outreach. The results are improved conversion rates and higher sales revenue. Because insights are available in real-time, marketers can adjust activities quickly to focus on what works, increasing the efficiency and profitability of programs.

Incorporating these technologies into your manufacturing lead generation process will help you monitor and measure the outcomes of your interactions with contacts. You won't have to search through emails to find your latest correspondence or double-book appointments. With a consistent, automated, and centralized approach to lead generation and nurturing, you'll stay in sync with your prospects' buying journeys and successfully accelerate your company's growth.



CONCLUSION

Lead generation strategies for manufacturing companies must evolve for organizations to keep the sales pipeline full of high-revenue potential customers.

- A combination of inbound and outbound activities makes sense for most manufacturing organizations since the selling cycle is long, and potential customers need nurturing along their buyer journey.
- Your lead generation strategies and tactics should align with how your customers buy, and your growth goals. Your primary messaging must focus on solving your customers' problems.

Let's use the lenses of inbound vs. outbound and buyer journey to review our top 10 ways to generate leads for your manufacturing business.

- You'll see that several of the tactics are valuable for both inbound and outbound strategies. Online advertising, for example, can act as a magnet for leads or can push a relevant message about your products out to prospects.
- Activities can have multiple functions throughout the buyer journey, with content designed to meet your prospects' needs during the decision process.

Start with your growth targets, set your lead strategy, and outline the tactical plan for reaching your prospects. The power of digital content and account-based marketing will accelerate your lead generation efforts and deliver the revenue (and ROI) your business needs to thrive.

On the next page is a table that should help you outline your marketing tactical plan.

TOP 10 LEAD GENERATION TACTICS	STRATEGY		LEAD CAPTURE ACTIVITY	PHASE IN THE BUYER JOURNEY
	Inbound	Outbound		
Create a blog with topics that interest your buyers.	X		Subscription Form	Need Identification/Search
Optimize your website to include answers to buyers' questions.	X		Contact Us Form	All
Send e-newsletters with calls-to-action that take prospects to a web landing page where you can collect contact information.	X	X	Product Order Form/ Contact Us Form	
Develop online advertising that targets buyers who visited your website.	X	X	Get More Info/Get a Quote Form	All
Invest in LinkedIn or Facebook ads that target buyers before or after a tradeshow.	X	X	Contact Us Form (appointments)/ Download Form	All
Host a webinar that addresses a topic relevant to your prospects and capture attendee contact information.	X		Registration Form	Evaluation/Shortlist of Solutions
Offer prospective customers useful insights through downloadable resources like infographics, white papers, or e-books if they provide contact details.	X	X	Download Form	Search/Design
Test your digital communications like emails and landing pages to identify the messages that get more leads as part of your conversion rate optimization (CRO) process.	X		All Forms/Headlines/ Images	All
Ask existing customers for referrals.		X	Email/Phone Call/ Customer Review Form	Post Purchase
Identify and then target prospects who could provide a significant boost to your business by using account-based marketing.	X	X	Account-Based Marketing (ABM)	All



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For more information about developing a lead generation strategy, or revisiting your current tactics, contact the team at **Marketing Metrics Corp.** We'll partner with you to create a plan focused on revenue and profitability, generating higher quality leads that shorten your sales cycle.

About MMC:

Marketing Metrics Corp is a full-service digital marketing agency. Our unique ability to leverage sales, marketing, and technology has helped hundreds of manufacturing companies accelerate their growth.