



The Forgotten Majority: Nurturing Unknown Prospects

Most companies nurture their identified leads with calls, events and email marketing. But how do you nurture your unidentified Prospects?

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Executive Summary

Most of the Prospects visiting your website are unknown to you. Engaging them is hard without some intelligence about their needs and wants, and some channel of communication that doesn't require knowing their identity.

Without the means to overcome these challenges, websites will continue to convert less than 2% of visitors into leads.

Prospect Analytics presents an opportunity to address both of these challenges, enhancing understanding of unidentified individual visitors, and giving the tools to intervene in their browsing experience in real time to gather identity and drive them towards specific goals.

This document lays out the situation today and makes the case for real time interventions in the Visitor experience as a means to dramatically increase website ROI.

The Forgotten Majority

What drives the majority of the traffic to your website? For most companies with active digital marketing programmes it is a combination of natural search and cost per click advertising.

These are effective drivers of traffic to your website, bringing people who have apparently displayed an interest in your business. By searching for specific terms that you have targeted and clicking through what appeared to them to be a relevant advert or link, they have shown themselves to be interested in what you offer.

Clearly there's a lot of qualification to do before these people could be called Prospects, but they are showing the right intentions the second they hit your website.

How many of them enquire?

Aggregating statistics from across the web, 2% is a rough benchmark. That's one enquiry for every 50 visitors. Many companies that we encounter are operating at around a twentieth of that. Less than one in every 1000 visitors to their website makes an enquiry or purchase.

In either case the effect this has on your cost of customer acquisition is significant. Even in the best case - one enquiry for every fifty visitors - you have to buy fifty clicks for every enquiry. Even if you're only paying 50p per click, an enquiry is costing you £25. If you're paying £1 and you're getting one enquiry in every 1000...

These costs and ratios will be taken into account when planning your marketing, but the important point to note is this: at best, 98% of the visitors to your website cost you money and deliver no return.

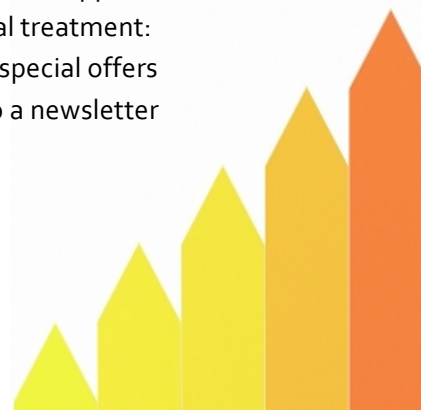
The Start of the Funnel

Now let's look at what happens to the 2% or less of people who do enquire. Typically these people receive some fairly enthusiastic follow up.

If they have made a direct enquiry about purchasing a specific product or service it is likely that they will be passed straight to the sales team or process. Simple.

But what about those who have made a softer enquiry? Perhaps downloading a white paper, or product information.

If there is a form protecting this valuable content, these people will generally be dropped into some sort of nurturing workflow, usually driven by email. They get special treatment: they might be offered further white papers, newsletters, webinars, events or special offers in a bid to bring them back to the site. It could be as simple as adding them to a newsletter list.



Companies are increasingly using a Marketing Automation platform for this purpose and for good reason: figures from an Aberdeen Group report in 2010¹ suggest that companies using Marketing Automation to nurture leads see 107% better conversion rate from leads.

But these programmes can only be applied once there is a lead to follow up, and that requires an enquiry.

So what do you do about the Forgotten Majority – the ones who don't enquire?

A New Approach to Conversion Rate Optimisation

Let's go back to that 2% stat – and the reality of conversion rates closer to 0.1% for many. If you can improve on that percentage you can both cut your cost of customer acquisition and feed your Lead Nurturing programme with more leads to nurture.

The traditional way to do this would be Conversion Rate Optimisation based on split testing: trying multiple variations of your website pages to see which ones are the most effective.

This is a valid approach and can incrementally improve the effectiveness of your campaigns. But it's unlikely to deliver a step change in enquiry rates. Put it this way: all those companies who get a 2% conversion rate? They split test their sites.

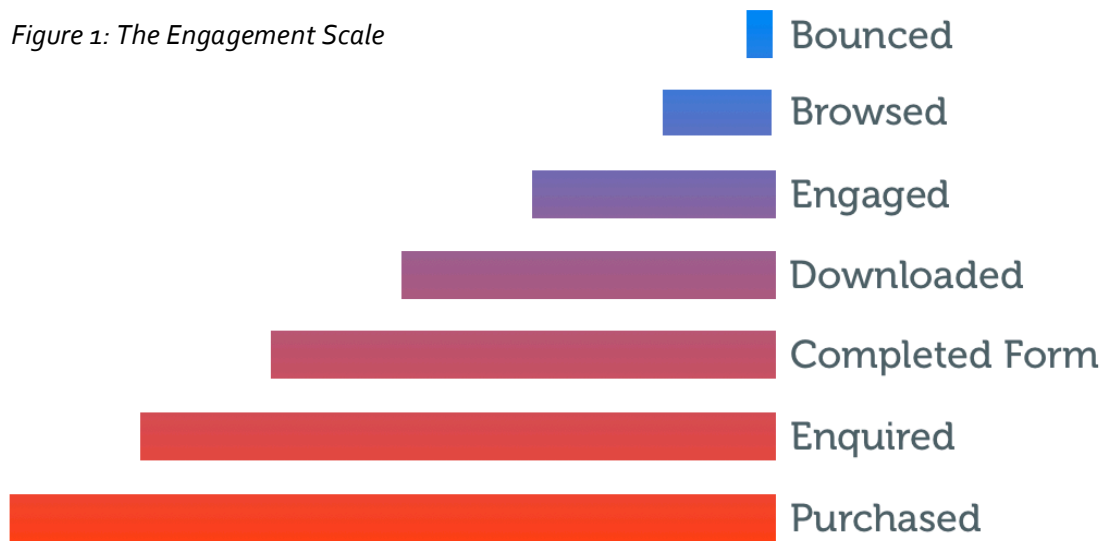
So how about something more radical?

Nurturing the Unknowns

Delivering a radical shift in conversion rates requires a radical shift in thinking. We have already talked about hard enquiries ("I want to buy your product. Please call me.") and soft enquiries ("This white paper looks interesting. I'm willing to accept that you will contact me in order to download it.").

What if we continue this scale further?

Figure 1: The Engagement Scale



In reality there are infinite gradations of interest. But you could argue that the simple act of visiting your website is an enquiry. As we said at the start of this paper: landing on your website through natural or paid search means someone has actively searched for keywords you are targeting. Coming to your site direct means they knew precisely what they were looking for.

These people may not all be potential customers, but they are all interested in your business and we should treat them as such.

In order to qualify them and give them the special treatment we give the known prospects, we need to answer three questions.

- **Who are they?**

Identity isn't just about a name. In fact, knowing someone's name will give you little information with which to qualify them as a Prospect.

Company name might be more valuable: this can immediately tell you if someone is a Prospect, competitor, journalist, partner or someone checking you out in order to sell to you. On one of our client's websites we found that a significant percentage of traffic came from recruitment consultants looking to either poach their staff or pitch them new people.

These pieces of identity can often be captured long before someone fills out a form. Recognising this information early in the process can be invaluable.



- **What do they want?**

If most of the people visiting your website come through search – paid or natural – you are starting immediately with a clue as to what they want: their search terms. Google sadly hides these terms from visitors who are logged into its services. But in the majority of cases either through the search terms or the tracking information from your ads you can find out what someone was looking for before they even reached your website.

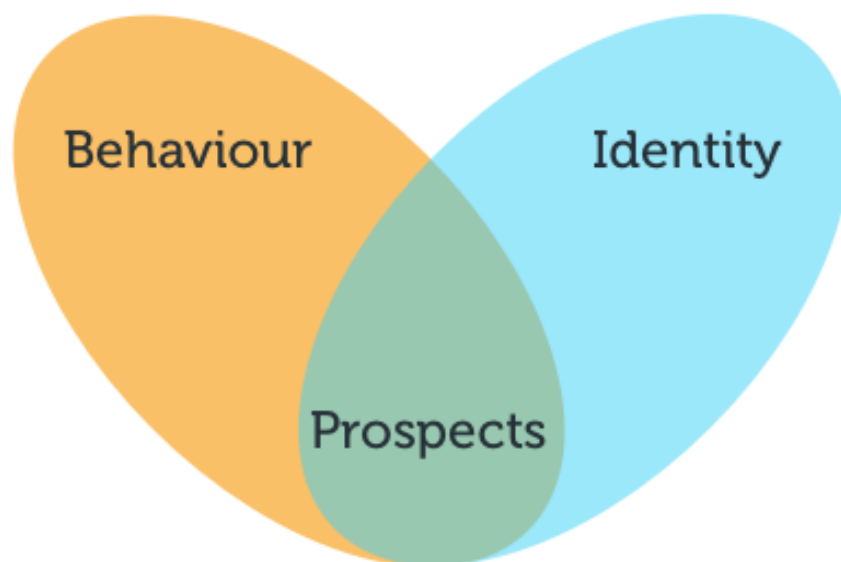
Once they reach your site they tell you more. Every page they look at is an indication of their needs and interests. Each document, download, video, and application they access tells you more and more about them.

- **How much do they want it?**

How engaged is someone with your business, products or services? Have they taken a cursory glance? Or have they downloaded white papers and brochures, and had a good hunt around the site? Have they visited once or multiple times?

Combine the answers to these three questions about people's behaviour and their identity, and you have a very clear opportunity to both qualify and profile Prospects. The next step is to interact with them.

Figure 2: Prospect = Behaviour + Identity



Positive Interventions

If someone is on your website, expressing an interest in your business, and you have qualified through the 'who' and 'what' questions above that they are a sales Prospect, how can you engage them?

The simplest answer if you are selling high value goods or services, business to business, is an educated guess. You know the job titles of the people within a company who typically buy from you. And you know which company someone is from, and what they have been looking at. Using the web you can pretty quickly discover the names of people holding a particular job title within a company and get an email address or phone number. From there you can follow up in all sorts of ways.

But though this approach may deliver results, it isn't wholly satisfactory. For a start it only works if your sales process and sales value justifies a human being doing some research and intervening directly in the sales process. If your profit per sale or per lifetime value doesn't justify this approach, then it is closed to you. This approach also fails if you can't discover the identity of a company from their IP address (for example, if they are on a shared IP address), or if the person visiting your site is from a very large company: there may be a thousand people within the business who might have been accessing your site.

In reality the only direct, open channel of communication you have with a Prospect where you know that you can reach them is your own website, during the period that they are browsing. If you can reach people with targeted, relevant communications, and get them to respond, while they are on your site, you can begin to truly engage the unknown Prospects.

Real-Time Interventions with Prospect Analytics

Imagine that you could define the profile of potential customers for your product in the terms above: a combination of who they were, what they were interested in, and how engaged they were. You might want to define multiple profiles for different types of customer or levels of engagement.

Imagine that you could then define real-time changes to your website for those people. For example:

- For every visitor from one of our target companies who shows high engagement, invite them to a specified event
- For every unidentified visitor with a high engagement score, invite them to enter a competition by entering their email address
- For every visitor from the banking sector, make sure our website highlights our case studies from the banking sector

Prospect Analytics can allow you to define different classes of people to watch for, and enable you to create real-time interventions on your website for each of these different classes, engaging the unknown Prospects.



About CANDDi

Prospect Analytics from CANDDi is available today. Installing it on your website takes seconds and within a few days you could be receiving rich data about your online prospects, and creating dynamic, real-time messages and questions to engage them.

To find out more or see a demonstration, contact Tom Cheesewright at CANDDi on 0161 242 7234, or at tom@canddi.com, or simply check out <http://canddi.com>.

¹ Aberdeen Group, 'Marketing Automation 101: Ensuring Early Success with the Basics; Maturing Your Deployment for long-term ROI', June 2010