

Why Marketing Campaigns Don't Generate Results

The Five “Rights” to creating a positive, predictable return on marketing investments

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Too Many Examples of Failed Campaigns

Don't Know What to Trust? You're Not Alone.

Across all the conversations we're having today, regardless of marketing tactic, people are not seeing the returns they expect. Whether its website, SEO, inbound, or outbound campaigns, people are increasingly wondering why marketing doesn't seem to be working as well as it used to work.

If you've thought this recently, you're not alone. Companies of all sizes are frustrated with the changes in marketing success. Another executive expressed his frustration this way, "I've changed my website and improved my SEO, but I still am not getting more leads! What is going on? What do we need to do to get to results?"

So, is there hope? How do I assess success or failure? More importantly, how do I put together campaigns that drive results and generate returns? Beyond that, we all have limited budgets. I've never met a marketing VP who thought they had enough money. So, on limited budgets, can I generate a predictable return?

These are the right questions. At the Frantz Group, we've been doing marketing in and through the channels for over 20 years. We have a unique view of campaigns, messages and tactics that have worked, and we'll be sharing in this brief paper, what's not working, and more importantly, what is and what you can do to drive more predictable success and higher returns on marketing investment.

Simply put, the intersection of five critical things, we're calling the, "Five Rights to Successful Marketing," are the keys to success or lower than expected results. The remainder of this brief document outlines each of the Five Rights and how you can use them to diagnose gaps in performance and tune your campaigns to drive greater value.



The Five "Rights" to a Successful Marketing Campaign

- » Right Objectives
- » Right Market
- » Right Offer
- » Right Mix
- » Right Follow Through

Marketing is NOT about merely leads and site visits

In other words, the distractions of some of the newer digital marketing tools have turned the discipline of marketing into the Field of Dreams...

If you build it (the site, the blog, etc.), they will come and somehow become a lead.

Let's say no to that idea. Marketing has NEVER been about an isolated set of techniques, and marketing has always been about bookings (we'll leave revenue recognition to the accountants). So, I'd encourage all of us to take a deep breath and get the objectives right.

Get your objectives right along three key dimensions:

- **Marketing is foremost about bookings** – I know, it is heresy for a marketing services firm to talk about anything but responses and leads. After all, we can't close them for you, so how could we possibly be held responsible for bookings? Well, if marketing isn't about bookings, then why are we doing it? So, set bookings objectives for every major campaign.
- **Campaigns do NOT equal techniques** – Google "marketing response attribution." You'll get 4.7 million hits. Why? The last touch (or the first touch) is rarely the reason people actually buy, so a lot of energy is going into figuring out what contributed to sales. If you want to optimize results, reach beyond saying, "I ran an outbound campaign and IT didn't work." Salesforce.com is WRONG. You can't measure the results of an isolated technique. In this hyper-connected, always on, digital world, there is NO SUCH THING as an isolated technique.

Campaign = the SET of activities designed to offer value to a specific marketplace to achieve a bookings outcome.



The right objectives cause the right management insights and actions. When individual techniques are measured, we artificially over and under invest. We quit too soon or double down too often. So, if you want to know what isn't working, look at the sum of all of your techniques, and ask if the broader campaign hit its metrics. If not, analyze each piece of the campaign, insourced or outsourced.

Here are some hints at a proper set of metrics at the campaign level:

- **Bookings** over a 6-9 month period of time, beginning toward the end of your targeted sales cycle duration.
- **Sales Cycles** generated over the same duration as above. Careful... these may not begin to arrive until 2+ after campaign launch.
- **Marketing Qualified Leads** generated over the duration of the investment in the campaign. Have metrics for the first 2 weeks, first month, and first two months. These are critical periods of time that tell you unique things about your message, marketing mix and marketplace.
- **Responses generated weekly** - know the metrics you need to generate your return. Manage them weekly across tactic. Test different mixes.

Right Market = Right Attributes and Right Size

Outbound calling never works. My blog posts aren't being read. I never get any leads from webinars. Tradeshows aren't worth the time and money. All valid conclusions... or wildly wrong. Target the wrong buyers with the right message and perfect technique, and what do you get? I know... it's obvious. No results, or dramatically slower results. So, if this is so obvious, why do I hear so little in B2B marketing about identifying and targeting the right markets? Why aren't owners, CEO's and Sales Executives talking more about markets, which markets are right, who are the buyers?

At the Frantz Group, we believe campaigns and techniques fail to deliver at least 50% of the time because the message, offer and technique are not matched to the right market. Think about it. If I'm selling conservative, high-quality Orvis men's clothes to 8th grade boys, will any leads create sales? How many 8th grade boys will pay \$125 for a pair of Khaki's with pleats? Or \$350 for Gokey Hunting Boots. Or, if I target 50+ business executives with the latest Bruno Mars CD, how many will I sell?

But we do it all day long in B2B marketing... or we run the risk. We define a market as an industry. We go to trade shows filled with tire kickers and low level recommenders, concluding trade shows don't work. We run outbound campaigns to "markets" that don't have a need, calling people who can't make a decision. Then, we conclude that "content marketing just doesn't work," or "I've never seen an outbound campaign generate sales."

Get the Definition of Marketplace Right

- » A group of buyers...
- » ... with common needs ...
- » ... and common buying characteristics ...
- » ... of sufficient size to have math in your favor.

If a recent campaign, under the right definition of that word, did not work, step back one step and ask yourself about your definition of the market. Did you get the definition of the market right? Maybe ask yourself, "did I even define the market clearly enough to be successful?" To get it right, I would have documented the specific buyers, not just influencers. I would have learned enough about those specific buyers to know what their most pressing needs are today.

I would have picked markets with pressing needs that align to my products and services. On top of that, I would have clearly stated their buying characteristics. Buying characteristics are things like, when they buy, where they research for solutions, do they primarily use RFP's, or industry analysts, or buy based on referral, or buy at a certain time of year (e.g., government, health care). Perhaps they buy pilot projects first. Not every market does. For example, at a leading ERP software company, we discovered that manufacturers above \$500 million in revenue buy smaller first projects than those in the \$250 million to \$499 million revenue size. This fact was a critical piece of knowledge in hitting our bookings targets, and counter-intuitive to the team. Only analysis and some interviews uncovered the underlying reality. Analysis matters.

Geoffrey Moore, in his book, "Crossing the Chasm," gives us the math to analyze markets and define market size correctly. Implied in his discussion on market adoption rates are some simple, sometimes unfortunately real mathematical implications about market size. If you're marketing to a Laggard marketplace, definitionally, less than 15% of the people who could buy are buying in any year. Have a disruptive innovation? That's worse: 5% to 7% of the market will be buying! You need to get the definition and the math to work for you. If something hasn't worked, check these assumptions.

Get the Offer Right to Increase Chances of Success

OK, you've got the right objectives and the right market definition, or you've worked very hard to get that correct in the past. Still, something isn't working. In our opinion, the next step is to check if you have the Right Offer.

To get the offer right, let's agree on the definition of, "offer." At the Frantz Group, we believe an offer is:

- » **The combination of products and services...**
- » **That address specific buyer needs...**
- » **Leading to provable and/or measurable changes in value when deployed. Where "value" is defined by one or more of the following:**
 - **Direct reductions in cost**
 - **Direct increases in bookings**
 - **Reductions in probable risks**
 - **Efficient satisfaction of regulatory constraints**
- » **Priced to offer net differential value relative to your competition in a timeframe that is appropriate for your buying audiences' expectations or needs.**

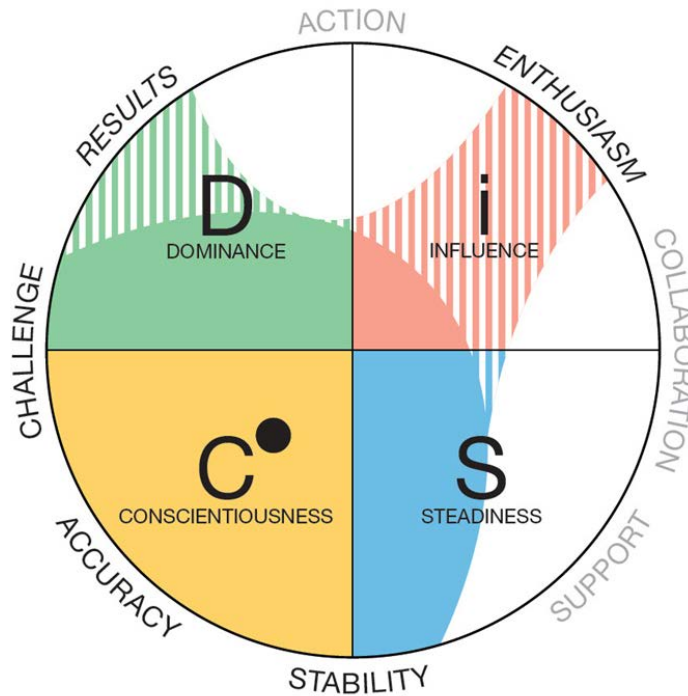
Many people believe offer = product and/or service. We state those offers in a very cold, bland, featured-based way. ERP is not an offer. Strategic services are not offers. Cloud-based support is not an offer. By the way, it still isn't an offer if we say, "we're focused on customer service." That's a bold, unproven claim of value that is more like bragging than it is solving a client or customer problem. Offers are not "self-focused."

Offers solve others' problems leading to value, which is a hint for the linkage between marketing and sales. To successfully market value, you have to sell value... specific value. Companies no longer believe broad assertions of potential value unless your sales team can point to specific changes and get the line executives to "sign up" for the potential changes.

In today's dense, hyper-connected world, we have to check how well we know our markets and how well our offers specifically solve the most pressing issues our buyers face. We will succeed or fail, regardless of technique, on the strength of our clarity in this area. Our close ratios will depend on our ability to translate general opportunities into specific changes and pain relieved.

"Oh really... you think your services, based on what others have achieved, might improve my cost of operation 10%—20%! That's amazing! You really know my business! You do understand that the difference between those numbers is tens of millions of dollars!" A COO of recent Fortune 1000 company, responding to a sales pitch in which the rep did not really know what value his company actually could add to that business.

Right Mix – Playing to the Audience... Getting Attention



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If you've been around business long enough, you've learned at least one and maybe several communication style frameworks. We learn them when we learn how to form teams, work on teams, negotiate conflict, sell or manage expectations. Whether it is the DISC framework, or Meyers-Briggs, or some other method, they teach essentially the same concepts:

- Not everyone listens for the same things
- Not everyone listens the same way
- Not everyone pays attention to the same facts.

For example, within the DISC framework, the Dominance style pays attention to crisply stated results, while the Influence style hears things through ideas, excitement, and collaboration. People with a tendency toward Conscientiousness are most influenced by facts, credentials, and testimonials.

In the diagram at the left, the coloring suggests that people exist in broad ranges, and with more detail you would also see that people move around have multiple tendencies, or depending on the stress of the situation may adopt different styles.

When you combine these well tested methods with the science of learning, that suggests people have different listening and learning styles, you have, in clear view the challenge for today's marketers. Namely, to get someone's attention and motivate them to act, you either know them intimately, or you must use many different and broad nets to capture every opportunity you can. Some will hear hard benefits (over 60% of owners/CEO's have a Dominance style). But, other influencers or decision makers will need to hear about exciting inventions that can bring people together. Still others need credentials, testimonials and facts. Beyond that, some are auditory, some visual, some kinesthetic. Bottom line? No one technique or singular message will likely garner the responses you need. Simply put: you need a marketing mix, the right mix for your targeted market.

So, when campaigns and techniques are not generating results, you have to dig deeper and ask have I designed my content and my techniques to appeal to multiple styles.

Right Follow Through – It's a Team Sport

Follow through, over a prolonged period of time, is the critical link to optimizing returns on marketing and sales. In today's crowded, buyer-centric market, we have to value every interaction, nurture it carefully and follow up consistently to create and ensure marketing success. Follow through in 3 critical ways.

Qualify Quickly

Two main rules here:

- 1) Follow up on every marketing qualified lead within one elapsed business day... results improve by as much as 20% if you follow up within 4 hours.
- 2) Follow up to find the underlying pain points and how your solution can meet the most pressing issues (not just your offer)

It is a team sport because every piece of information garnered in qualification improves your chances of sales success and improves the marketing program... literally day by day.

It's the ultimate team sport: marketing linked with sales in a single, contiguous revenue process. If the hand-offs are well-planned and orchestrated, and both aspects of the team managed aggressively to the right leading and trailing indicators, marketing becomes integral to driving bookings. If you want to know why something isn't working, look at all five "rights" before you draw conclusions. It's time to walk away from commonly held myths and time to get back to the discipline of the marketing mix. Let's get to work!

Create Your Own Sales Cycle

One of the worst questions at any time in any sales cycle is, "So what do you see as next steps?" Don't ever ask this question.

If you leave the sales cycle to the client your urgent priority – bookings – becomes their slower, "maybe now, maybe later" priority.

Instead, know what your sales process is around value and tell them the most important step. Best case, that next step is to meet and uncover value with the actual decision maker. It becomes a team sport when marketing sits in early stage calls and tunes the sales tools to help the team drive to and propose value.

Nurture Systematically and Frequently

Nurturing leads is a team sport, now the most critical aspect of the game. In the old world, when sales disqualified a deal, it was dropped. If marketing was doing its job, the next campaign might include these dropped deal prospects.

In the new world, people research on their own over long periods of time but buy quickly. So, sales should value and nurture every senior executive they meet. These are hard-fought connections.

But, marketing must provide monthly and bi-weekly content to continue to keep the brand and its solution relevant.

