

How To Market High-Tech In Today's Global Economy

By Alec Alpert

The old ways of generating leads no longer work. Cold calling, unfocused direct mail campaigns, sporadic trade-show appearances, e-mail blasts, telemarketing, are tools of the past that once were effective. But today's business environment is different from what it was just ten years ago, especially for a complex sale that involves substantial investment and the buy-in of the buyer's senior management. At the same time, as budgets shrink, marketing and sales teams are expected to do more with less. Generating leads today thus requires a well-crafted, well-researched and proven lead generation strategy that drives more sales.

What is a lead? A lead is a potential customer who desires to learn more about a company's product and who has acknowledged he has a need the company could fill. Such a customer fits the profile of a "qualified sales lead," and depending on the stage of the buying process, can be ranked by degree of sales readiness.

Lead ranking is assigning a numerical value to responses collected during the lead qualification process. A lead can be weighted based on the sales process, let say, from level 1 to level 5, where level 1 is a lead that has demonstrated interest in your product, and level 5 is a lead that has the authority, funds, and definite timeframe for the acquisition – in other words, is sales-ready. The marketing database consisting of ranked leads would be a valuable asset in a lead generation program and would include names of organizations, key decision makers, telephone numbers, email addresses, fax numbers, number of employees, geographical location, budget, decision time frame, and essential references. The database, properly designed and utilized, would dramatically advance the lead generation efforts.



Although having a good marketing database is essential, the lead generation program also needs to give potential customers the reasons why they should buy the product from you, not from the competition. For example, today, potential customers can get on the Internet and within minutes gather all the information about a company, its products and services, or can consult trade magazines, articles in scientific journals, newsletters, and trade shows, to name a few. And your company is just another one competing for their business. Potential customers are bombarded with contradictory marketing messages, so why should they choose you?

One reason might be to have a reliable and trusted information source. Knowing that prospects have already been primed by information through various sources, a successful lead generating

program needs to include developing close relationships with those prospects to shape further their attitudes and beliefs. You want to become the first resource they go to when the need for a solution arises. They have to perceive you as a trusted advisor who understands well their world, concerns, business needs, and their buying process. They are afraid that if they make a poor purchase decision, it can adversely affect an entire organization and lead to financial and operational implications that might last for many years. Besides, their poor decision will not be perceived well by their peers. Hence, buying decisions in the complex sale usually involve team decision-making, as well as considerable education and patience.

The pivotal element that can break or make a sale is a strong **value proposition**, which is a well-articulated statement of the definite benefits a customer will gain from using your product. In essence, a value proposition tells a prospective customer about the difference your product will make in their business and why they must buy from you. It creates good opportunity for the sale by addressing the vital issues of the target market. The potential customer must perceive you as a business partner and be convinced that you represent the best solution.

The following key points should be considered when developing the value proposition:

- Why would anyone buy from you?
- What needs does it fill?
- What is your solution worth to the customer?
- Will your product:
 - Increase revenues?
 - Reduce costs?
 - Improve quality?
 - Improve compliance?
 - Enhance customer loyalty?
 - Improve asset utilization?
 - Increase market share?
 - Retain employees?
- What factors are moving your prospect's business?
- What is likely happening inside the organization?
- What are the organization's weaknesses, strengths, fears, and opportunities?

With a strong value proposition in hand, you can then plant your expertise and specialization in your prospect's mind. You want to be a company that comes across as a **value provider**, rather than just another firm peddling products. As a recognized authority in your field, a thought leader, customers and prospects will seek you out when a solution is needed. The reputation for quality and value can be accomplished with a meaningful lead generating program and **thought leadership**.

Thought leaders communicate through writing, speaking, publishing, live events, and other modes of promotion. In their role of resource and trusted advisor, they create valuable content that engages prospects early in the buying process, enabling good timing of relevant information. Constantly being published, for instance, will keep you in front of the prospects as the established expert and trustworthy advisor. The spectrum of publications can include:

- Case studies
- White papers
- How-to guides
- Newsletters
- Articles
- Books
- Press releases
- Research papers

Among these types of publications, **white papers** and **case studies** have become the most popular in recent years, especially in the hi-tech industries. A company's website is the common place where these clearly articulate a value proposition and thought leadership position. After reading white papers and case studies, visitors can quickly become interested in your product and make inquiries, thus moving closer to the category of high-quality leads ... and eventually buyers.