Create a Continuous Flow of New Customers

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About Chris Harasty

Chris has over 30 years' experience in consulting and coaching with a broad range of skills including information technology, human resources, sales, marketing, finance, and management. Since 2004, Chris has focused on creating simple, bullet-proof training and coaching solutions with a focus upon delivering sales and profit growth for organisations. Chris derives satisfaction from assisting individuals in corporations to achieve their potential so that organisations achieve seemingly insurmountable business goals and prospers.

Previously Chris established a software development company and grew the business to over 20 team members across multiple functions with annual turnover exceeding $2 million per annum. After successfully operating the business for almost 20 years, the business, which serviced the corporate (national and multinational corporations) and government sectors, was acquired by an ASX listed public company in 2003.

The Purpose of this e-book

According to the Australian Bureau of Statistics, 20% of businesses fail in their first year and around 60% will go fail within their first three years. The figures in the US are similar. The US Bureau of Labour Statistics, published the percentage of businesses that fail is:

» 20% in the first two years

» 45% within five years

» 65% within ten years

» Only 25% survive more than fifteen years.

The failure tends to be because of a lack of strategic planning and understanding that as the business grows the planning process needs to change.

Who is the e-book written for?

The e-book is designed specifically for businesses that sell B2B products and services, although the core concepts also apply for B2C businesses. It is suitable for individuals with the following work responsibilities:

» Sales Professionals

» Sales Managers

- Sales Directors
- Marketing Professionals
- Marketing Managers
- Marketing Directors
- Owners and Directors responsible for sales growth and profit.

1. Introduction

> **"Lead generation has been the fuel for revenue-generating activities for a long time."**
> **By Sarah Nelson**

Large established corporations tend to have specialist sales and marketing departments with sophisticated and highly developed processes. The systems have been fine-tuned for many years and the metrics are measured continually. The focus on creating and efficient and effective sales and marketing system is one of the reasons why these businesses have grown and become successful.

On the other hand, small to medium sized (SME) businesses tend less mature and under resourced. New customer acquisition is one of their top priorities and the main obstacle to sales growth is generating an oversupply of interested, warm leads.

For an SME the difference between struggle and thrive is simply to:

Create a continuous flow of new customers.

After 15 years, I decided to write a book to answer this question. The book ***Turning Your Business into a Success Monster: The B2B LinkedIn Lead Generation Revolution*** describes a new approach and provides in detail, the steps required. The book is available on Ingram Spark and Amazon. A summary of the book is condensed into 2 eBooks that should be read in tandem. The eBooks are:

» ***Double Your Revenue in 3 Steps***

» ***Create a Continuous Flow of New Customers***.

The first eBook focusses on business strategy and develops a new approach to create a sustainable and profitable business model. The second eBook takes the next step and explains how to implement the business strategy and create a continuous flow of new customers.

Double Your Revenue in 3 Steps teaches the concepts and framework required to increase sales while simultaneously growing the profit margin. Without an innovative strategy, this task would be a very challenging endeavour, typically achieved only by the elite. Typically, a business can achieve this result in 12-24 months. For business leaders who are time poor and struggle with change, ***Create a Continuous Flow of New Customers*** provides a step by step, how to guide to implement the new strategy and business model leveraging the power of social media.

With the experience of working with more than 3,000 clients over the last 15 years, I have learned that although the business and industry change, the issues remain the same.

2. The Traditional Lead Generation Challenge

> **"Tradition becomes our security, and when the mind is secure it is in decay."**
> **— J. Krishnamurti**

The traditional methods of sales and marketing for B2B are becoming less effective as time goes on. Recent industry trends suggest that the effectiveness of these methods will continue to decline rapidly, making them unsustainable within the next five years.

Why are cold calls no longer effective?

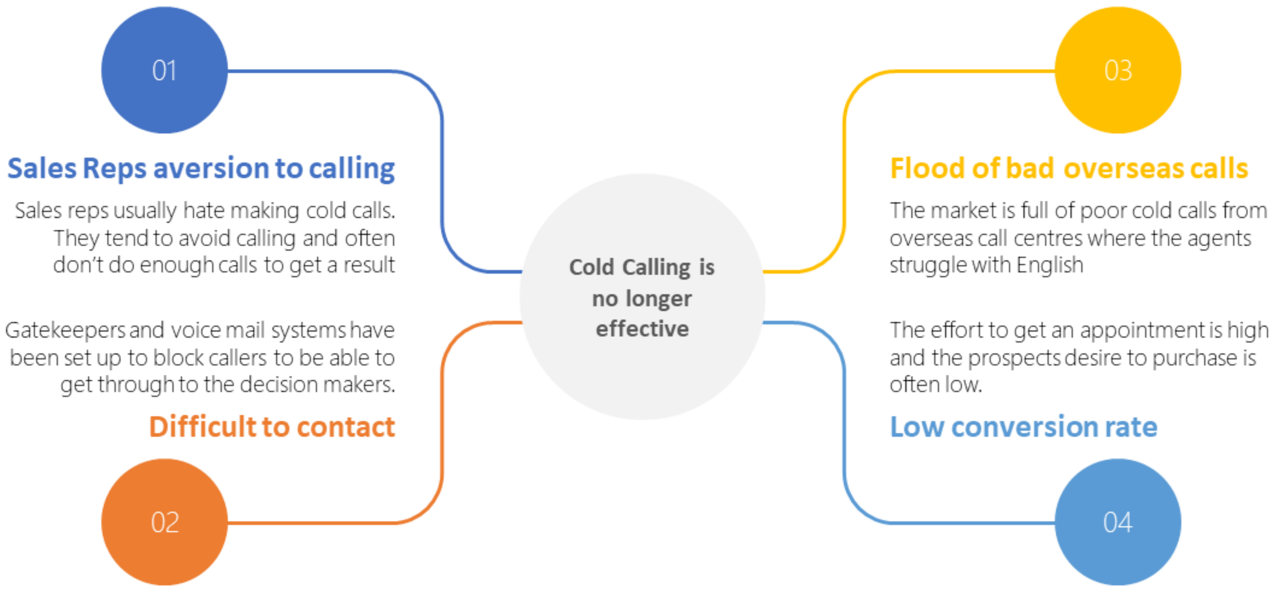
Cold calls typically have less than 1% response rate and the positive response rate is usually significantly lower than 1%. The reasons while cold calling is no longer effective inludes:

» Sales Reps aversion to calling

» Difficult to contact decision makers

» Flood of bad oevrsaes calls

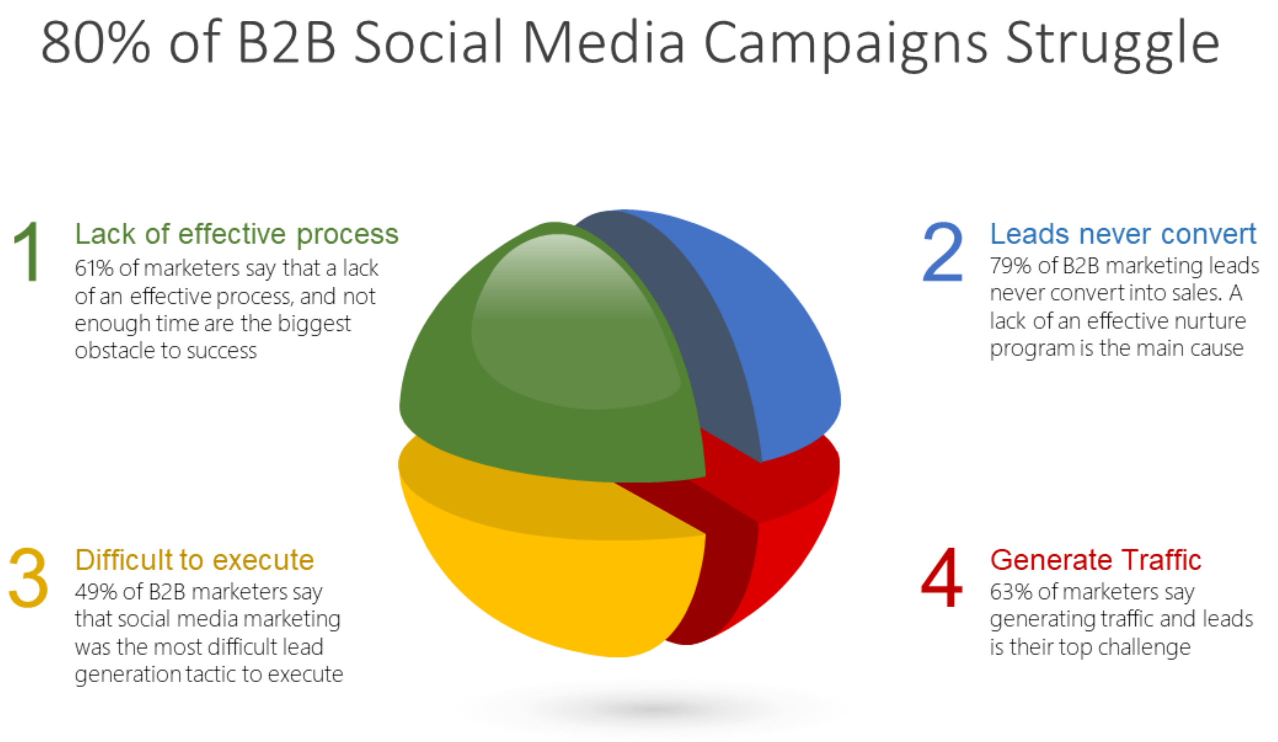
» Low conversion rate



Cold calling with a positive response rate of < 1% is often soul-destroying for many salespeople. The continual rejection is difficult to withstand, and many salespeople give up, defeated.

Social media promises an amazing renaissance in B2B sales and marketing. The potential to communicate with a global audience and deliver a marketing campaign that goes "*viral*" promises a revolution in lead generation.

Large social media platforms like Facebook, Instagram, and Twitter are designed for public and B2C communication and they are not intended for B2B communication. They can be used for B2B marketing; however, the campaigns tend to be expensive. They are not effective because the targeting functionality of the platforms is not suited to B2B segmentation.



Source: Zoominfo research (2020)

HubSpot research found that LinkedIn is 277% more effective at generating leads than Facebook and Twitter. LinkedIn has emerged as the best-performing social media platform for B2B sales and marketing.

3. The LinkedIn Platform

> **"Before LinkedIn and other social networks, ABC stood for Always Be Closing in the sales world. Now, ABC means Always Be Connecting, because your connections lead to your next lead, and your next close."**
> **Jill Rowley**

The LinkedIn headquarters are in Sunnyvale, California, and LinkedIn has more than 20,000 employees worldwide. Microsoft purchased LinkedIn for US$26.2 Billion in 2016. In 2021, LinkedIn's annual revenue exceeded US$10B per annum, and it generated US$160m in net income. LinkedIn's revenue is predominantly generated by selling member profile information to recruiters and sales and marketing professionals.

LinkedIn is a social media platform primarily used for professional networking, and the platform also provides functionality for sales, marketing, and career development. LinkedIn enables members to create profiles and send connection request invitations to other members. An accepted connection represents a virtual professional relationship.

The Rapid Growth of LinkedIn Membership

LinkedIn was launched in May 2003, 9 months before Facebook. Membership has grown rapidly over the period, and in September 2021, LinkedIn surpassed 750 million registered members in over 200 countries, including 95 million senior-level roles and 65 million decision-makers globally.

Australia is ranked 12th worldwide on LinkedIn membership with 12 million users. LinkedIn has more than 350 million active users, and on average, the user spends 17 minutes on LinkedIn each month.

The key features of LinkedIn include:

» Large database

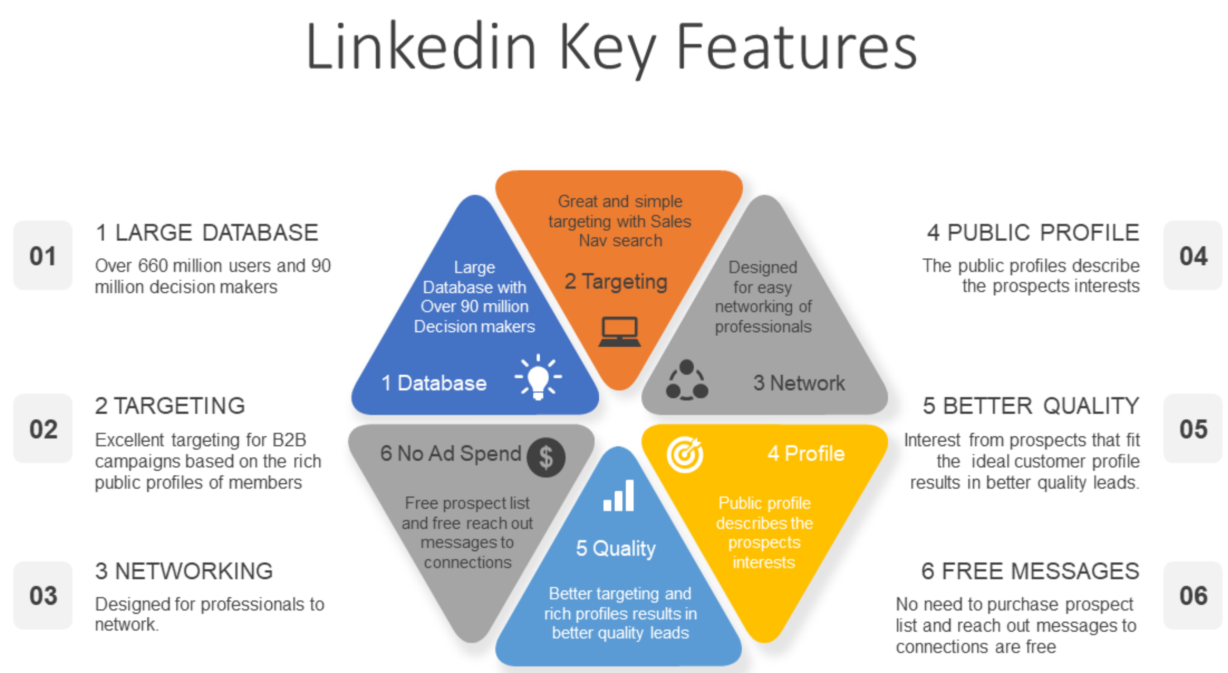
» Focused targeting

» Networking

» Public profile

» Better quality engagement

» Free messages



Challenges using LinkedIn for Lead Generation

LinkedIn was created as a professional networking tool, not a sales tool. LinkedIn aggressively protects its members against standard cold marketing methods, and members using cold marketing methods will have their accounts restricted by LinkedIn.

Apart from sending free messages, LinkedIn can also be used for:

» Lead generation

» Promote webinars and live events

» Publish articles and posts

» Join groups

Fortunately, only a tiny percentage of users share content regularly: Three million users share content weekly, and only one million users have published an article.

Messaging Conduct

LinkedIn has established a professional code of conduct for communication between members. There are some basic rules for participating professionally on LinkedIn. Unlike Facebook and Twitter, where almost anything goes, the LinkedIn network is a professional network that engages in polite communication.

4. Professional Communication

> **"A professional must be an expert in their specialist field and always act in their client's interests. Elevating the client's interest includes withdrawing from a sale if the product or service does not suit the customer's requirements."**
> **Chris Harasty**

Professional communication and polite language is critical in building effective lead generation campaigns on the LinkedIn platform. Perhaps the most challenging thing to learn for LinkedIn users who are not from a traditional professional background (like a doctor or lawyer) is the style of communication required on LinkedIn. This platform expects a different communication style from other social media platforms like Facebook or Twitter; members must avoid being salesy, pushy, generic, or annoying. Standard cold marketing communication is not considered acceptable on the LinkedIn platform, and LinkedIn will restrict the account if such behavior is reported or detected. In this lecture, we will describe the term ***professional*** and how to engage in professional communication that is compliant with LinkedIn's published code of conduct.

What is a Profession?

The Council of Professionals defines a profession as a disciplined group of individuals who adhere to a common code of conduct and ethical standards. The professionals have learned expert knowledge and skills that are taught and recognised by a high level of education delivered by universities or other colleges of advanced education.

A professional is required to act in the interest of their client, and a professional will not perform a service that is not in the best interests of their client. For example, a doctor will not operate on a patient and take out their appendix if it is not needed. This behavior may contrast with some salespeople who will try and maximise revenue by trying to upsell and cross-sell other products and services, even if it is not in the client's interest.

Professions are regulated with strict rules of membership. They have significant barriers to entry and are marked by formal university training and enforced by legal sanctions for unethical conduct.

Examples of professionals include doctors, lawyers, and accountants. Many other job roles act as semi-professionals; although they do not necessarily have a professional body that regulates their practice, they can still voluntarily act professionally. For example, salespeople do not have a professional governing body, but many salespeople voluntarily act ethically.

What is Professional Writing?

Professional writing is a type of writing that utilises a formal style commonly used in the business environment. It is predominantly used at work to communicate important information clearly and concisely.

Professional writing is short and crisp because it is written to be read rapidly. Business executives are often very busy, and they want to be able to scan documents. For example, these lecture notes are presented in point form so that the reader can quickly grasp the information.

Professional writing is different from creative writing. At times, creative writing uses ambiguous language, slowly reveals a plot, and develops characters throughout the book.

Professional Writing Style

Academic writing is similar to professional writing. It has a formal tone, albeit difficult to understand for most people outside of its field of expertise. Professional writing is easily graspable.

The formal tone avoids the use of slang terms. The grammar and spelling will be accurate, and the language will not use exaggeration or hype. The language avoids salesy or pushy messages.

Professional writing also utilises the first-person point of view. Personal pronouns will be used, including ***me***, ***I***, ***mine***, ***our***, ***we***, ***us***, and ***ours***. It also uses terms that the reader will be able to understand easily.

Being concise is key to effective professional communication. The writer needs to avoid:

- Repetitive language
- Artistic language
    - metaphors, rhyme schemes, and other literary devices are not used

Professional writing is objective, fair, unemotional, and factual – note that your biases are omitted. For example, you would not write the following message: “We have the best accounting service in the world” because of the biasedness of the situation.

Formal writing is thorough and accurate. It is based on research, but it does not need to include references like academic writing.

In LinkedIn messages, the content needs to be customised for different persons, and it cannot be generic and based on hype and exaggeration. Standard cold marketing communication is not acceptable on the LinkedIn platform with direct message communication.

Professional Writing Examples

» Below is an example of unprofessional writing that uses exaggeration, hype, and scarcity:

Enjoy the best legal advice in the US.

Special Offer - First 10 hours come with a 50% discount.

Hurry up! Only the first ten qualify for the special offer.

» An example of professional writing is:

Hi XXXX,

Traditionally IAST tools have been plagued with the challenges of scalability and accuracy.

The article below describes how to solve these challenges.
www.yourwebsite/article01

If you'd like more information, we can have a brief chat next week.
What day/time suits you next week?

Regards,
Chris

LinkedIn Etiquette

Authenticity is a core value of communication – communicate with members how you would talk to them in a face-to-face meeting. Fake communication does not work well on LinkedIn.

Customise your communication – often, people attempt to save time by sending a generic message with perhaps the name filled in with a mail-merge function. LinkedIn members do not react well to generic communication, and it is easy to tell if a member has spent the time to customise their communication.

Be careful providing introductions to your network or colleagues to people you don't know well. Some members may ask for introductions to other members to assist in the sales process. The introductions act as a referral, making it easier for the salesperson to book a sales appointment.

Respond quickly – if you take LinkedIn seriously for networking and connecting, treat your LinkedIn messages like your email inbox and respond to messages promptly with polite language.

Edit yourself – since LinkedIn is a professional networking tool, you need to assume that current clients and prospective employers could be checking your messages and posts. Always be positive, use proper spelling and grammar, and maintain a professional, friendly tone.

Be well-mannered – the purpose of LinkedIn is to build business relationships; therefore, make sure to say *please* and *thank you* between your correspondences.

Professional writing uses a formal tone and is often used in the workplace to communicate with colleagues – slang terms are discouraged, and industry jargon is often used as the audience is familiar with the terms.

Professional writing is used to educate prospects in the lead generation process with high-quality content.

5. Profile Optimisation

> **“Your LinkedIn profile represents your personal brand, and it needs to show something special, and it is the cornerstone of effective LinkedIn lead generation campaigns.”**
> **Chris Harasty**

A LinkedIn profile is the centerpiece of LinkedIn communication strategies. When a user sends a connection request, posts something, or runs a paid ad, the recipient will review the sender’s profile before they respond. Therefore, the quality of the LinkedIn profile is an essential factor in the success of any lead generation campaign.

The Purpose of Profile Optimisation

Positive member interactions rely on a well-optimised profile. The profile showcases your personal brand, and it builds trust with the viewing member. A strong personal brand and a well-optimised profile are the foundation of an effective LinkedIn lead generation process. Without a good profile, lead generation campaigns will struggle.

Profile optimisation requires four main components:

» Planning

» Content structure

» Keywords

» Tools

The information in the profile needs to be:

» Completed

» Correct

» Relevant

» Accurate (no exaggeration or false information)

Optimisation Steps

1. Complete your profile

The profile needs to be fully completed, and it should highlight your personal brand, accomplishments, experience, and recommendations.

2. Choose relevant keywords

LinkedIn uses keywords to match relevant information across millions of professionals and job roles. Keywords can be thought of as unique tokens that represent a distinct concept. For LinkedIn, the concept is usually a specific business skill that can be used as a reference point to compare member profiles.

Keywords should be inserted at the profile's beginning, middle, and end. The LinkedIn search algorithm will place a higher priority on this type of profile. Do not use exact keywords more than three or four times for every 500 words. Keyword stuffing (overuse) should be avoided.

Make a list of the services that you offer. Software tools like SEMrush, Supple, and many others can provide a list of common keyword searches.

4. Elements of a LinkedIn profile

The Profile Picture

A professional business photo from a professional photographer is strongly recommended. A clear headshot with a smile works the best. A high-quality picture with a simple background is the minimum required.

Header text or headline

The headline is the most vital part to be optimised. Keywords can be placed in the headline. The message needs to be presented professionally. Professional communication is discussed in the following lecture.

Introduction

LinkedIn prefers users to add basic information in this section.

Cover Image

LinkedIn banners or cover images draw attention and showcase credibility. Professional cover images attract prospects and inspire members to contact you.

Consider adding the following to the cover image:

- Business name
- Website link
- Social media handles
- Your tagline or a brief call out to your target audience and how you can help them
- For an example of a banner, see: https://www.linkedin.com/in/chrisharasty/

The About Section

The about section is the most prominent profile section, and it occupies the largest space; this section is where achievements are highlighted. The About section should be written professionally and grab the audience's attention.

Some items that should be added include:

- A benefit statement for the products and services represented.
- WIIFM (What's In It For Me) for the target audience.
- The value delivered to the target market.

Note: it must not be written in a salesy language.

The Featured Section

This section demonstrates the best work or results that have been delivered. LinkedIn provides options to add any of the following in the featured section:

- Posts
- Articles
- Any media, such as photos, documents, or presentations
- Testimonials from successful clients

The Background Section

- **Work experience –** The experience section shows expertise and credibility in the field.

- **Education** – Education details add value to the profile and assist LinkedIn searches.
- **Licenses & certifications** – Special licenses or certificates should be added in this section.

The Skills Section

The skills listed help other members understand your capabilities and enhance the profile's credibility.

The Recommendations Section

The Recommendations section is an integral part of the profile, and it provides other members the opportunity to provide testimonials and enhances credibility. Recommendations need to be strategically acquired and managed. They need to be relevant to the target audience.

6. Targeted Campaigns

> **"Focus on identifying your target audience, communicating an authentic message that they want and need and project yourself as an "expert" within your niche."**
> **Kim Garst**

Sales and marketing professionals should consider subscribing to Sales Navigator (LinkedIn Premium) to access comprehensive, dynamic, real-time market information. Sales Navigator allows rapid target list creation based on the ideal prospect criteria. Lead generation campaigns can be implemented without the cost of a Sales Navigator subscription; however, it becomes a more complicated process.

The Targeted Approach

Involves a tailored process that delivers individual personalised communication to each prospect, one at a time. The 5-step lead nurturing process, includes:

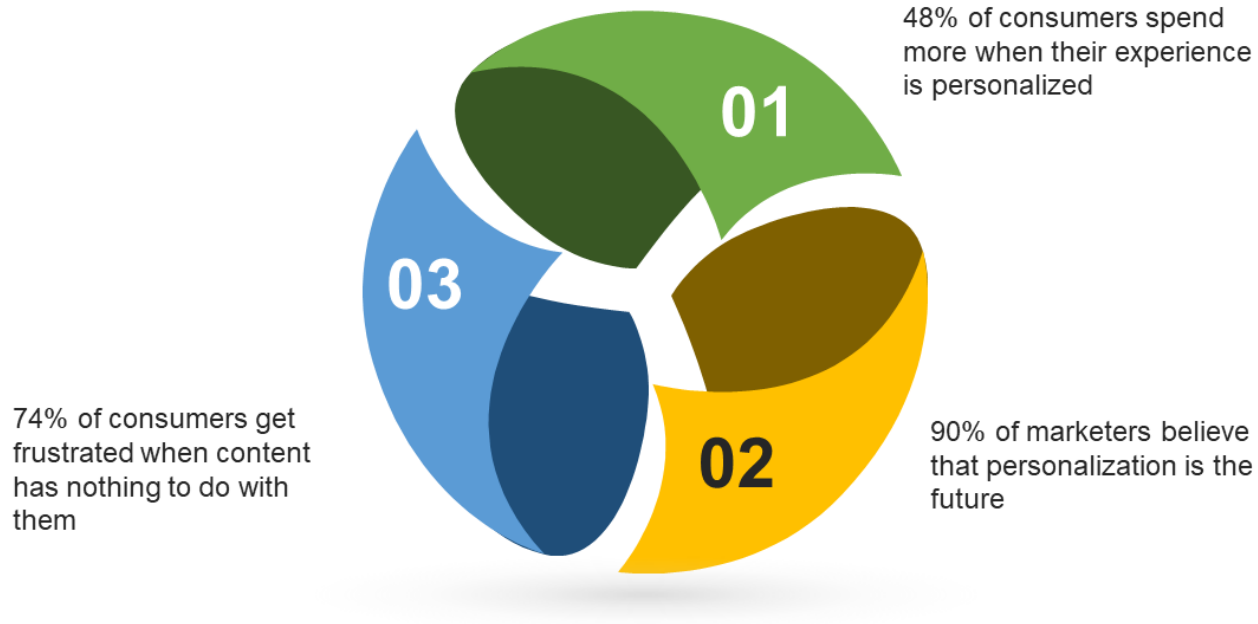
- Target
- Connect
- Educate
- Reach Out

7. Personalisation

> **“Over the years, the Internet has been going down the path of becoming a more personalised experience.”**
> **Alan Schaaf**

Personalisation requires the user to view the target profile and create a tailored message relevant to the target member. It needs to highlight something that is in common between the two members.

Many marketing professionals regard personalisation as the key factor in improving marketing response rates, and research shows that LinkedIn members now expect personalisation.



Personalising messages shows that you care enough to mention a person by name or cite their specific challenges; it can also set you apart from the dozens of other sales messages the prospect will be receiving every day.

Personaliation is more than a mail merge of the member’s name. The sender needs to understand the target profile and communicate something relevant and exciting. It is the opposite of mass marketing, where the message is the same.

Messaging members to ask permission for some information tends to be an effective way to start a conversation. Make sure that you show your interest in getting to know the target person and the company rather than immediately going into the sales pitch.

Traditional cold marketing techniques are considered pushy and annoying in the LinkedIn community. Ensure that you demonstrate your knowledge and expertise by using the correct industry language. Jargon builds trust and rapport, showing that you may be a valuable resource in your specialty area.

Maintain an attitude of professional helpfulness rather than salesmanship. Social selling aims to build relationships and trust over time rather than leveraging a quick sale.

The objective of a message sequence is to earn the prospect’s trust and book a brief phone call. The next step is to schedule a brief face-to-face or zoom meeting to start the buying process.

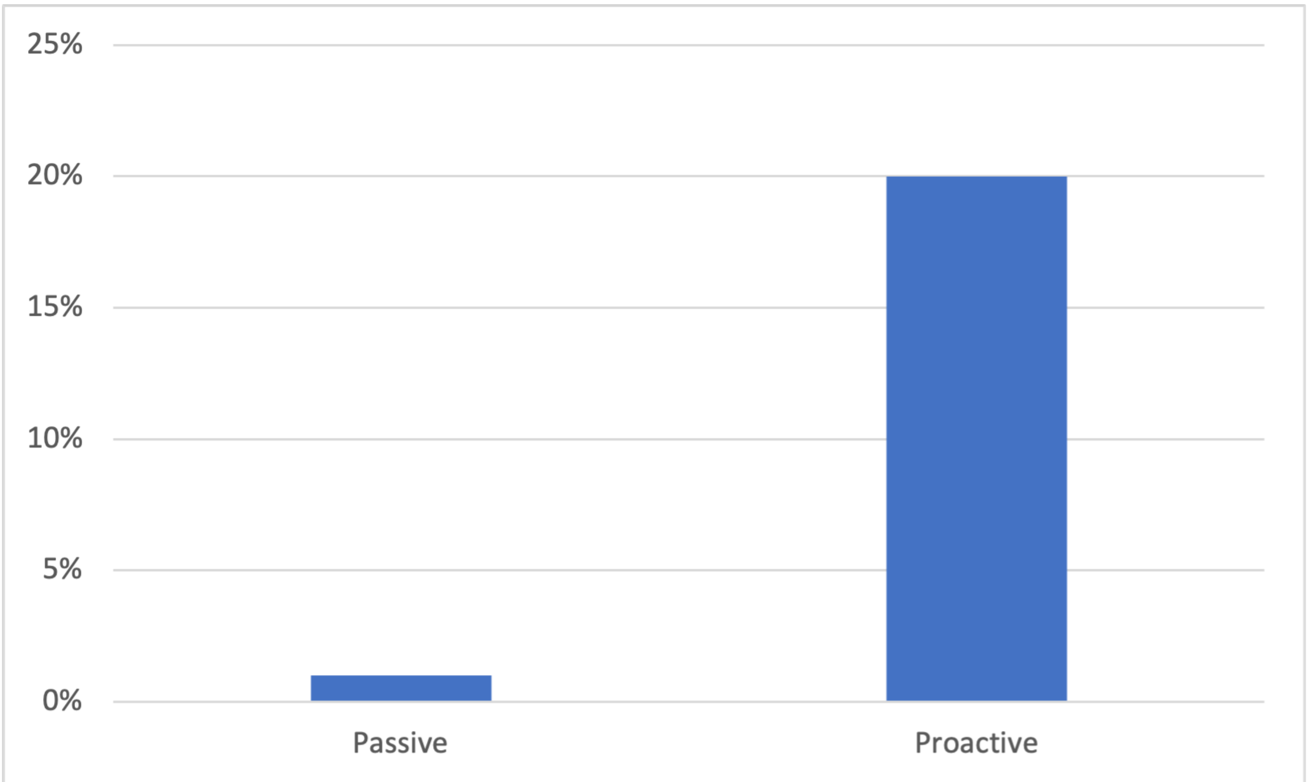
8. Accelerator Strategies

> **“We become what we behold. We shape our tools, and thereafter our tools shape us.”**
> **Marshall McLuhan**

Well-executed targeted lead generation strategies will typically deliver a positive response rate between 1-2%. The response rate depends heavily on the quality of the execution of each step. This lecture described an additive strategy that sits on top of the previous process and can boost the response rate to approximately 20%. Named ***accelerator strategies*** enable a bland sales and marketing process to deliver superior results.

The Shift from Passive to Proactive Campaigns

Accelerator strategies are effective because they shift the marketing focus from passive to proactive campaigns based on high-quality personalied connections. The graph below shows the typical increase in performance.



Proactive Strategies

Several different proactive strategies can be employed. The two most common include:

» Invitation to a Webinar

» Telephone Call

There are four different types of proactive follow-up calls:

» Cold

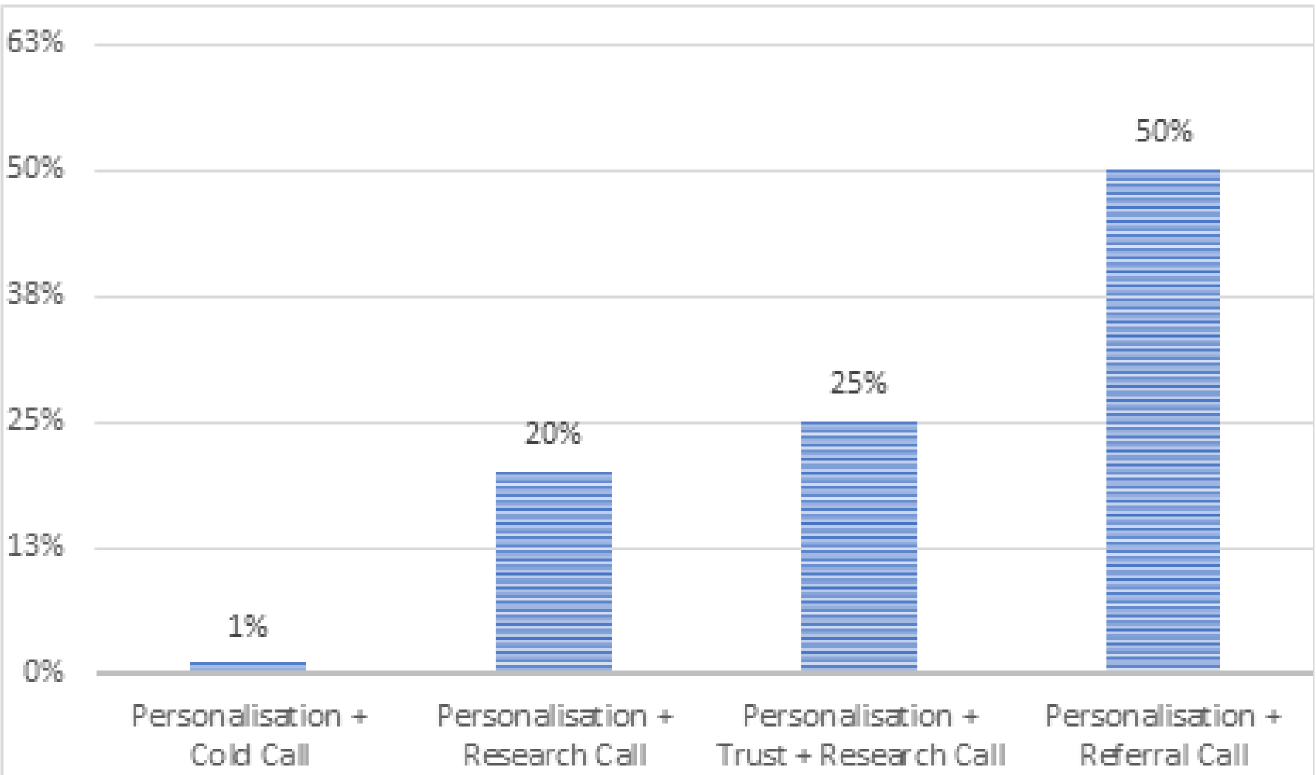
» Research

» Referral, and

» Research Referral

Cold calls are not recommended, only warm calls. Remember, the calls should not be performed until after built trust with high-quality message sequences.

The graph below shows the typical increase in performance with accelerator strategies.



The more the communication is specifically customied to the target industry and the target member, the better the response rate. A common mistake is to use accelerator strategies too early in the process. The accelerator strategies should only be invoked after trust has been established with the personalied, targeted strategies.

Research Calls

The research call is a more effective version of the traditional cold call. There is a virtual relationship that the personalied connection has established; however, it is rarely strong enough to start the buying process. The Research Call attempts to bridge the relationship gap. An example research script is shown below:

Hi Chris,

{Introduction}

My name is Richard from ABC.

How are you today?

Do you have 5 minutes for a brief chat now, or should I call back?

NO

OK, what is a good time to call you?

YES

Thanks

We are specialists in social proof systems.

{Discuss an issue in the industry}

I have been doing some research on your company.

I read your annual report on your website, and it seems that increasing your Online sales is a high strategic priority.

Is that still The case?

YES

OK

We increase your Online Sales by 10-20% using new social Proof systems software technology.

We have a few clients in your industry, and our solution is working well for them.

It doesn't work for everyone, so we need to chat to see if it would work for your business.

I don't want to waste your time now.

{Ask for something small – a brief call or a coffee}

Do you have time for a brief 15-minute call next week to discuss your business?

What day/time would suit you next week?

Note that there will still be up to 50% of target members that are annoyed to receive the research call. A LinkedIn direct message warning the target of the impending call helps alleviate much of the negativity.

Approximately 50% of the recipients will accept the call, and about 20% of the calls will have a positive response. If the caller does not reach these metrics, then often, there is something wrong in the delivery of the call.

Research Referral Calls

Referral calls are the most effective calls. The positive response rate is typically over 50%. An example research referral script is shown below:

Hi {first name},

{Introduction}

My name is Adrian from DEF.

How are you today?

Do you have 5 minutes for a brief chat now, or should I call back?

NO

OK, what is a good time to call you?

YES

{Start with the name of the referrer}

{referral name} suggested that I give you a call.

{Discuss an issue in the industry}

I understand that your business uses a crypto-currency, and I wanted to mention that crypto-currencies are a favorite for Cyber hackers. My expertise is protecting against Cyber-attacks in your industry.

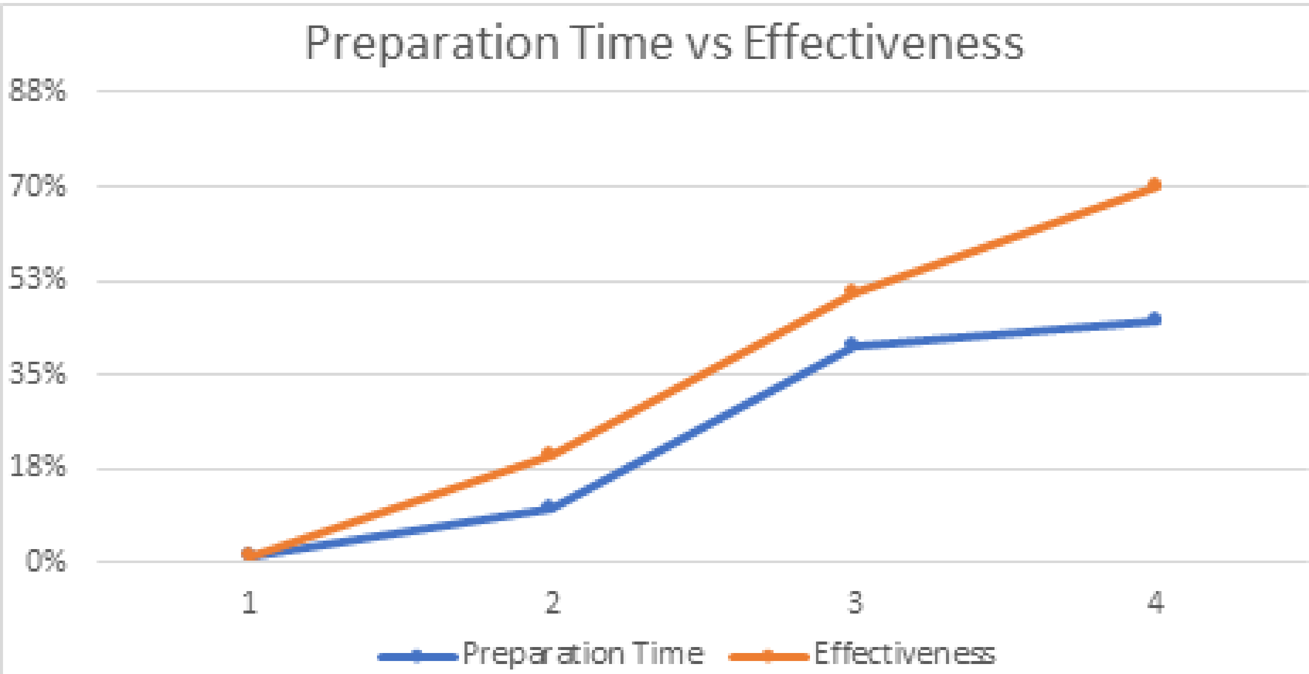
{Ask for something small – a brief call or a coffee}

Do you have time for a brief 15-minute call next week to discuss your Cyber protection?

What day/time would suit you next week?

Preparation Time

Preparation time is the key to effective calling. The graph below shows that the more preparation before the call, the better the results.



The more the communication is specifically customied to the target industry and the target member, the better the response rate.

Daily Routine

Most salespeople do not enjoy calling and procrastinate when faced with a task. A standard solution is to reserve the first 90 minutes every morning and dedicate this time to calling new prospects. That may be between 9 am – 10.30 am every workday. Strict discipline is required to enforce the routine.

8. Conclusion

> **"If you're proactive, you focus on preparing. If you're reactive, you end up focusing on repairing."**
> **John C. Maxwell**

This e-book provides a way for businesses to increase their revenue by two-fold in one to two years, by addressing the common obstacle of not having enough leads that are prepared to pay a premium.

The easiest and fastest way to implement the system is to hire a qualified coach or professional consultant familiar with the program to lead the project. The consultant can help tailor the system to your industry and business requirements. Alternatively, you can contact the author Chris Harasty by email at: chris@harasty.com.au.

For people who prefer the do-it-yourself approach, please take note. Coaching yourself is difficult, and it requires sustained effort and persistence for success. It is essential to develop a detailed plan and maintain consistent effort to overcome the inevitable obstacles faced in the journey ahead. The detailed scripts are included in the next section. Good luck in your journey, and don't hesitate to get in touch with us if you need help.