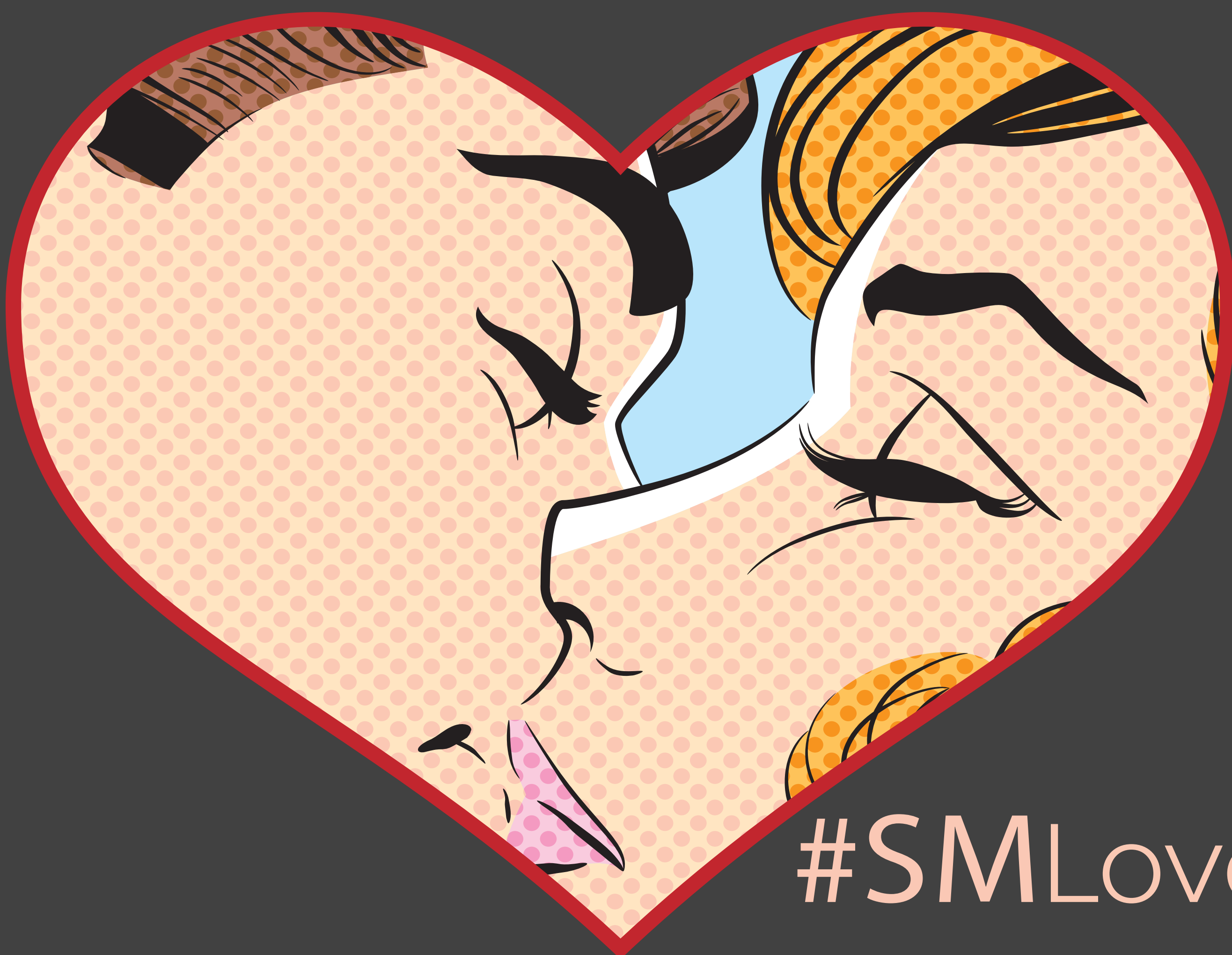
How to Create a Love Story Between SALES & MARKETING



#SMLove

LinkedIn HubSpot

HOW TO CREATE A LOVE STORY BETWEEN SALES AND MARKETING.

Written By Lisa Toner

Lisa is the Content Strategist in HubSpot's EMEA headquarters in Dublin. She regularly creates offers for HubSpot's International audience and writes for the Global blog.

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@LISATONER13

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@MILLERAMYL

Co-Authored by Amy Miller

Amy Miller looks after the Marketing in EMEA for LinkedIn's newest business line, Sales Solutions. Previously Amy gained extensive experience in various B2B Marketing roles and Insights expertise at a number of media firms. Amy is passionate about creating value for the field sales teams she supports.

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HubSpot

LinkedIn

Introduction.

To achieve alignment, you need an agreement.

Sales and Marketing are on the same team. Okay, let's be honest: At most companies, it doesn't actually feel that way. According to a Corporate Executive Board study, 87% of the terms Sales and Marketing use to describe each other are negative. According to our own research, 59% of marketers admit that they have no formal agreement with sales to determine both teams' responsibilities, so it's no wonder that sales and marketing alignment isn't happening.

It's possible for alignment to trickle down through the whole organization over time, but luck won't get you there. A conscious decision to work together to set goals and create agreements between these traditionally acrimonious teams will, however.

In this guide, we'll talk about how to achieve harmonious sales and marketing alignment.

Let's get started!

CHAPTER 1

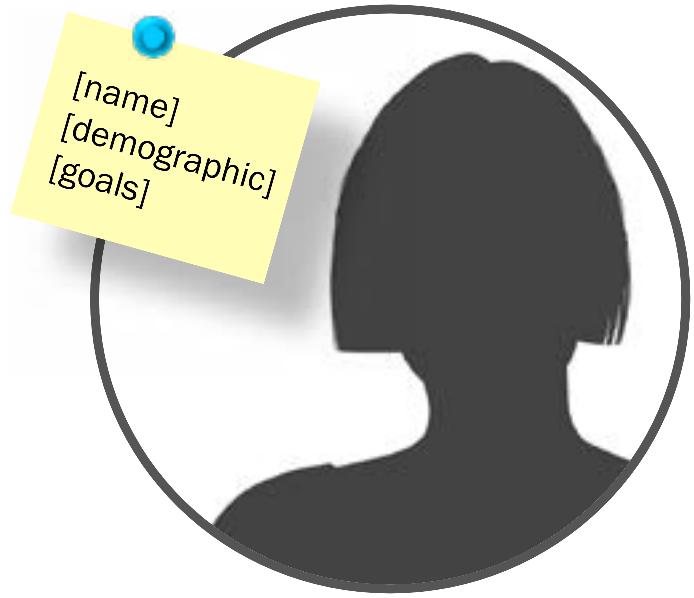
5 STEPS TO SALES AND MARKETING ALIGNMENT

Step 1: Agree on Company Buyer Personas.

Personas are archetypes that describe the various goals and observed behavior patterns among your potential and existing customers. Personas help Marketing and Sales internalize the ideal customer they're trying to attract, and relate to their customers as real humans. Understanding the agreed-upon buyer persona(s) is critical to driving content creation, product development, sales follow up, and really anything that relates to customer acquisition and retention.

> **41% of marketers do not use buyer personas**
>
> - LinkedIn and HubSpot's Sales & Marketing Love Story Survey, 2014

CREATE YOUR BUYER PERSONA



NAME:

BACKGROUND

ROLE:

COMPANY INFO:

EDUCATION/HOBBIES:

DEMOGRAPHICS

GENDER:

AGE RANGE:

HH INCOME:

URBANICITY:

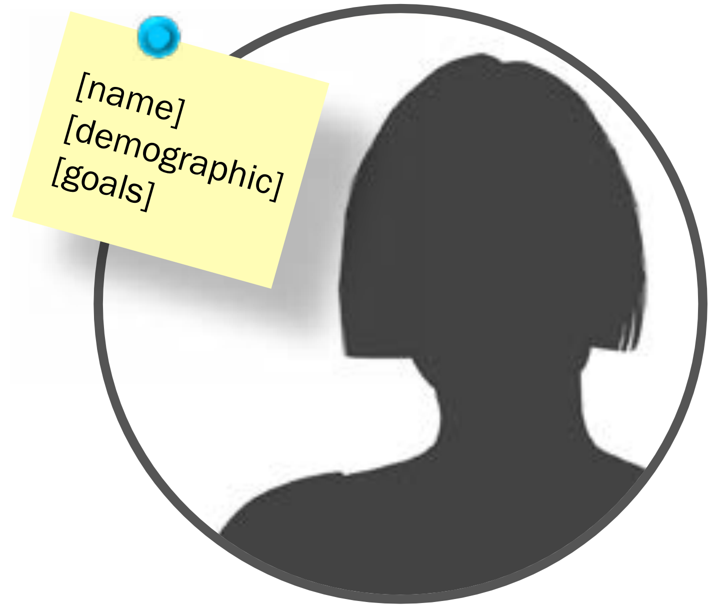
IDENTIFIERS

BUZZ WORDS:

MANNERISMS:

LINKEDIN PROFILE EXAMPLE:

CREATE YOUR BUYER PERSONA



GOALS

PERSONA'S PRIMARY GOAL:

PERSONA'S SECONDARY GOAL:

CHALLENGES

PRIMARY CHALLENGE TO PERSONA'S SUCCESS:

SECONDARY CHALLENGE TO PERSONA'S SUCCESS:

HOW WE HELP

HOW YOU SOLVE YOUR PERSONA'S CHALLENGES:

HOW YOU HELP YOUR PERSONA ACHIEVE GOALS:

Once you know who your buyer persona is, Sales and Marketing can start to engage those personas through Social Selling on LinkedIn.

What is Social Selling?

Social selling leverages your professional brand to fill your pipeline with the right people, insights and relationships.

Step 2: Use Your Professional Brand To Engage The Right Audience.

- Building a strong profile.

Before you can engage potential buyers, sales and marketing professionals need to have rounded-out LinkedIn profiles. Here are 6 tips to help you maximize yours.

1. Upload a professional photo. Profiles with photos are 7X more likely to appear in search results.

2. Write a descriptive headline. It's one of the first things people look at when they view your profile.

3. Include your summary and experience.

4. Personalize your LinkedIn URL to closely match your name (e.g. www.linkedin.com/in/firstnamelastname).

5. Add rich media and links to your website, social profiles, and other destinations that help tell your professional story.

6. Get recommendations. Have people focus on your specific skill sets. Think quality, not quantity.

- Demonstrating your expertise.

Utilize the content your marketing team is creating to populate your feed with insight. Here are 3 tips for boosting your cred on LinkedIn:

1. Share updates … and share often! People that share 2-5 times a day see an increase in profile views and engagement.

2. Share files, presentations, and other multimedia. You probably already have tons of great content living in various slide decks and you don't have a lot of time to create new lead gen content.

3. Join LinkedIn Groups. Use them to meet and engage with peers and influencers, and provide your expertise when applicable.

DID YOU KNOW?

LinkedIn is 277% more effective for lead generation than Facebook and Twitter?

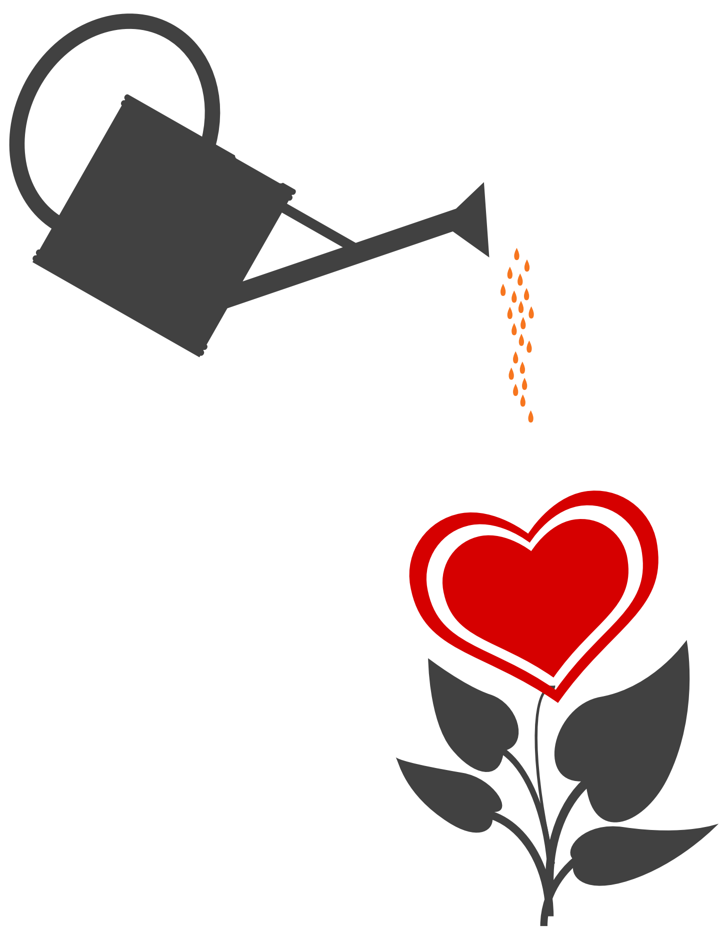
- HubSpot Data - 2012

Of all the social networks, LinkedIn provides the most natural transition into sales conversations because it's a social network made specifically for professionals. In short, it's the perfect ecosystem for marketing and sales professionals to come together and get the professional context they need to effectively engage prospects.

3) Gathering intelligence to prepare for sales conversations.

Scan your prospects' presence on LinkedIn. Learn about their interests. Do you have something in common (e.g. a shared passion for cooking, watching college football, or scuba-diving) that could be used as a good ice-breaker on your sales call? Do you have contacts in common you could bring up? Have you lived in the same city before?

Maybe you noticed they shared a post indicating a problem that your product or service can solve. Perhaps accessing their company's website URL you found on their LinkedIn profile reveals something about why they became interested in your company in the first place. Put on your best detective hat, and think creatively.



4) Build your network by developing relationships with people who can connect you with ideal customers.

If you have a strong profile, regularly do your homework to gather lead intelligence on LinkedIn, and follow up with prospects and engage with your network's activity. This way your contacts will grow in a meaningful way - remember your network is about quality not quantity.

5) Accelerate your social selling efforts with LinkedIn's premium tools for sales professionals.

Who is the right person?

One of the most inefficient and annoying things in the selling process for both buyers and sellers is when a seller is chasing the totally wrong person. LinkedIn's corporate solution allows you to search the entire network with enhanced filters to create custom lead lists.

What do I say?

There's nothing more annoying than when a sales person has no context about you or your business, or contacts you at the wrong time (even if you are the right person). Access to full profiles and names helps prospecting become meaningful.

How do I engage them?

Even if you're the right person, buyers hate being cold called. Research from Edelman Trust Monitor tells us that 84% of B2B decision makers start their conversations with a referral. LinkedIn's solutions allow you to leverage your company wide network and uncover hidden connections.

STEP 3: Get Marketing and Sales to Sign up for a Number

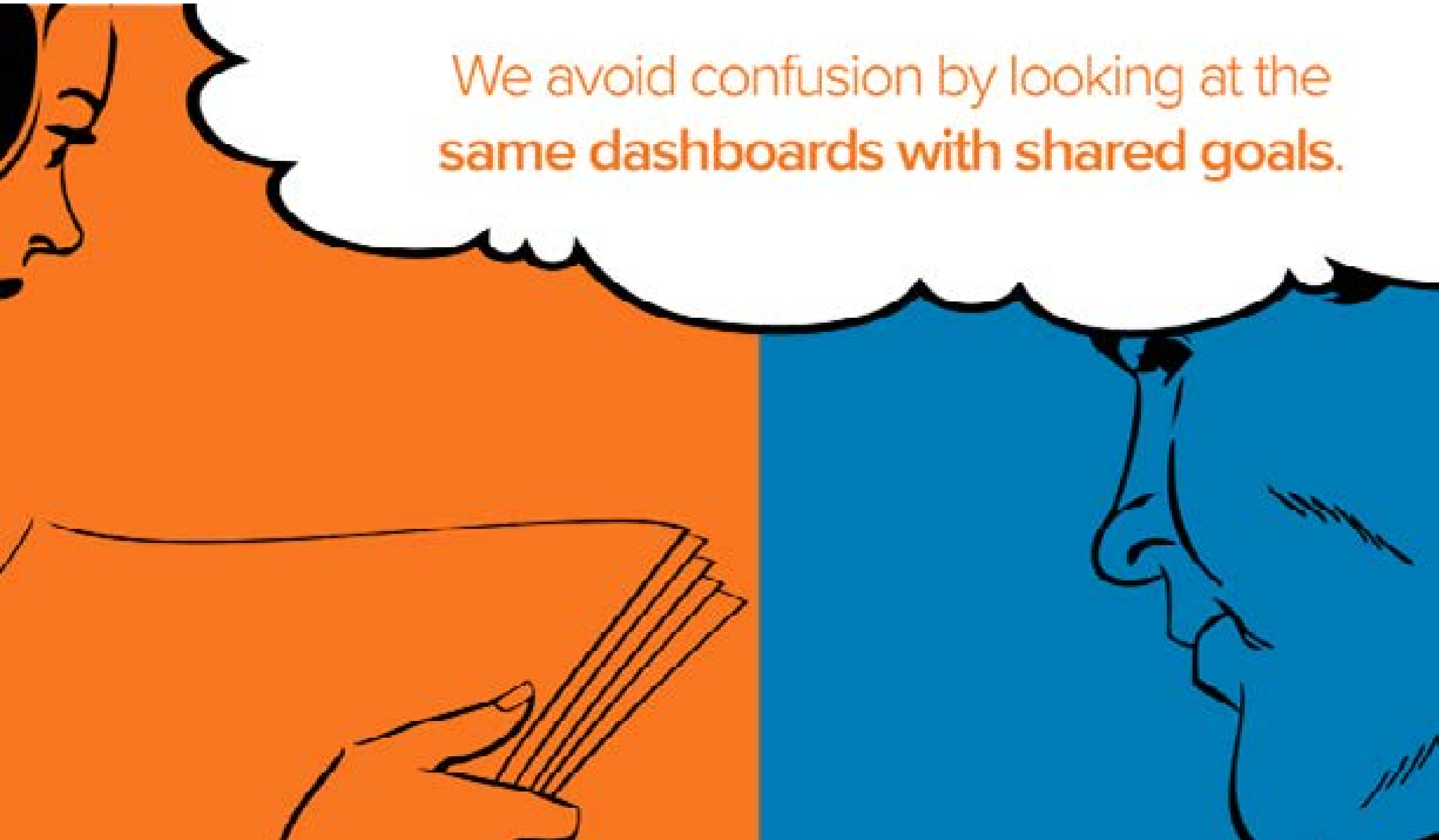
Sales is driven by quota -- a numerical goal that ties directly to their compensation and job security. The marketing department should not only have a concrete goal in order to drive strategy and reporting, but also make sure they're setting a concrete, numerical marketing goal that aligns with the sales team's mentality.

By having Marketing sign up for a similar, related numerical goal, it shows that Marketing is being held accountable just like Sales, and feels the same pressure to hit that concrete goal.

STEP 4: Communicate, Celebrate, and Address the Achievement (or Lack Thereof) Those Numerical Goals

Communicating how each team is tracking toward their goals maintains transparency. Addressing when either team is not reaching those goals confirms their importance, and celebrating when the teams do hit their goals keeps them motivated.

We will get more into which reports Sales and Marketing should be sharing in the next chapter.



STEP 5: Come to an Agreement Between the Two Teams About What Each is Accountable For to the Other

This is what we call a Sales and Marketing Service Level Agreement (SLA) and it details both the marketing goal (such as number of leads, number of qualified leads, or revenue pipeline) and the sales activity (follow up with leads generated by Marketing) that each team commits to in order to support the other.

Coming to an agreement based on concrete, numerical goals makes it much easier for these two traditionally opposing teams to work together. Don't have a Sales and Marketing SLA in place?

In the next chapter, we'll go over the four steps to creating one. To make this easier for you, we've also just launched our new template to help you calculate the marketing side of your SLA. Download it for free here!

CHAPTER 2

HOW TO CREATE A SERVICE LEVEL AGREEMENT (SLA) IN 4 STEPS

> "59% of marketers admit that they have no formal agreement with sales to determine responsibilities."
>
> - LinkedIn and HubSpot's Sales & Marketing Love Story Survey, 2014

Step 1: Calculate the Marketing Side

In order to calculate the marketing side of your SLA, you'll need the following four metrics, which you can gather from your marketing analytics tool and your CRM:

1. Total sales goal in terms of revenue quota
2. % revenue that comes from marketing-generated vs. sales-generated leads
3. Average sales deal size
4. Average lead to customer close %

Then it's time to do some calculations:

1. Sales quota multiplied by % revenue from marketing-generated leads = Marketing-sourced revenue goal
2. Marketing-sourced revenue goal / average sales deal size = # customers needed
3. Customers / average lead to customer close % = # leads needed

How to Re-evaluate the Marketing SLA Every Month

Over time, a variety of factors can change the numbers used in your calculations. It's a good idea to recalculate the Marketing SLA periodically -- either every month or every quarter. To do so, create a spreadsheet that tracks your SLA calculations by month, which should include the following metrics:

- # marketing-generated leads
- # of those leads that became customers
- Revenue from those closed customers
- Total revenue closed that month from marketing-generated leads
- Total revenue closed that month

You will also need:

- Average sales cycle

With the above metrics, you can calculate the metrics used in your original calculation on a monthly basis:

- # marketing-generated leads that became customers / # marketing-generated leads = lead to customer close %
- Revenue from closed customers / # of marketing-generated leads that became customers = sales deal size
- Total revenue closed from marketing-generated leads / total revenue closed = % revenue from marketing-generated leads

To determine which values to use in calculating the coming month's SLA, you'll want to take an average of 6-12 months, allowing for your average sales cycle. For example, if your average sales cycle is 3 months and you're calculating the SLA for March 2014, take the average of the values for the period June-November 2013.

Note: You can exchange month for the timeframe used in your business (quarter, year, etc.). Just make sure you use the same time frame for both Sales and Marketing to maintain alignment.

Take it One Step Further: Consider Quantity and Quality

The above calculations provide you with a volume (quantity) goal of marketing-generated leads. However, we know that not all leads are the same, and as a result, some may be considered higher or lower quality than others. For example, a CEO may be a more valuable contact than an intern, or someone who requests a product demonstration may be more valuable than someone who downloads a free ebook. If that's the case, you can do the above analysis for each subset of leads and set up separate goals for each type (quality level) of leads.

Take it EVEN FURTHER: Measure in Terms of Value Instead of Volume

After you've made the calculations for the various types (quality level) of leads, you can either set goals in terms of the number of leads at each level, or give each type of lead a value tied to the revenue it brings in. For example, a CEO may be worth $100, while a director is $50, a manager is $40, etc. Or a demo request may be worth $100, a product webinar registration $80, an ebook download $30, etc. To measure in terms of value instead of volume, skip the step of converting revenue goal into customer number and do the entire calculation in terms of currency.

Step 2: Calculate the Sales Side

The sales side of the SLA details the speed and depth of follow-up for marketing-generated leads. If you have the ability (time and resources) to do an analysis to determine the optimal number and frequency of follow-up attempts for each lead, that's fantastic, but I'm sure many businesses don't. In that case, InsideSales.com has done extensive analysis, and has found that:

- The first 5 minutes are critical to higher contact and qualification rates. If leads are responded to in fewer than five minutes, the odds of contacting them are 100x higher than waiting 30 minutes.

- The recommended number of follow up attempts is between six and nine calls, depending on the lead type. By making six to nine attempts, you get 90%+ value out of the lead.

What If Not All Leads Get 1:1 Sales Follow Up?

Not all leads may be fit to send to Sales immediately. Perhaps they need to meet some minimum level of quality which is only reached after Marketing nurtures leads to a certain action or level of activity. That's perfectly fine -- as long as your leads get some immediate follow up.

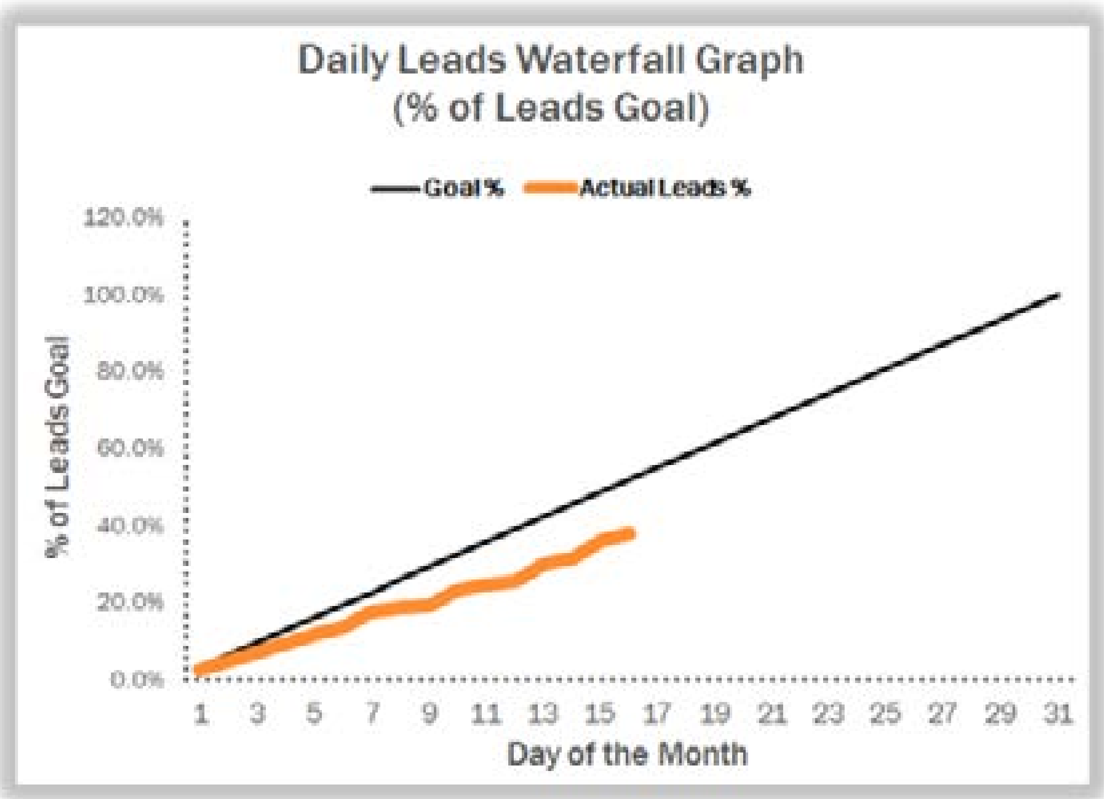
The first moments after lead conversion are critical in maintaining a relationship with your leads, and either Sales or Marketing should make contact immediately to start building that relationship, make nurturing easier, and set up the sales rep for success later on when they do reach out.

Factor in Sales Rep Bandwidth

While, ideally, you may want your sales reps to make six follow-up attempts for each lead, they may not simply have enough hours in the day to do so given their assigned lead volume. So you will also need to factor in the number of leads they're getting (based on the Marketing SLA), how much time they spend on marketing-generated leads vs. sales-generated leads, and how much time they have to spend on each lead. You can also explore ways to automate some of their follow-up (particularly the email follow-up) in order to maintain depth of follow-up without adding extra time for each rep.

Step 3: Set up Marketing SLA Reporting

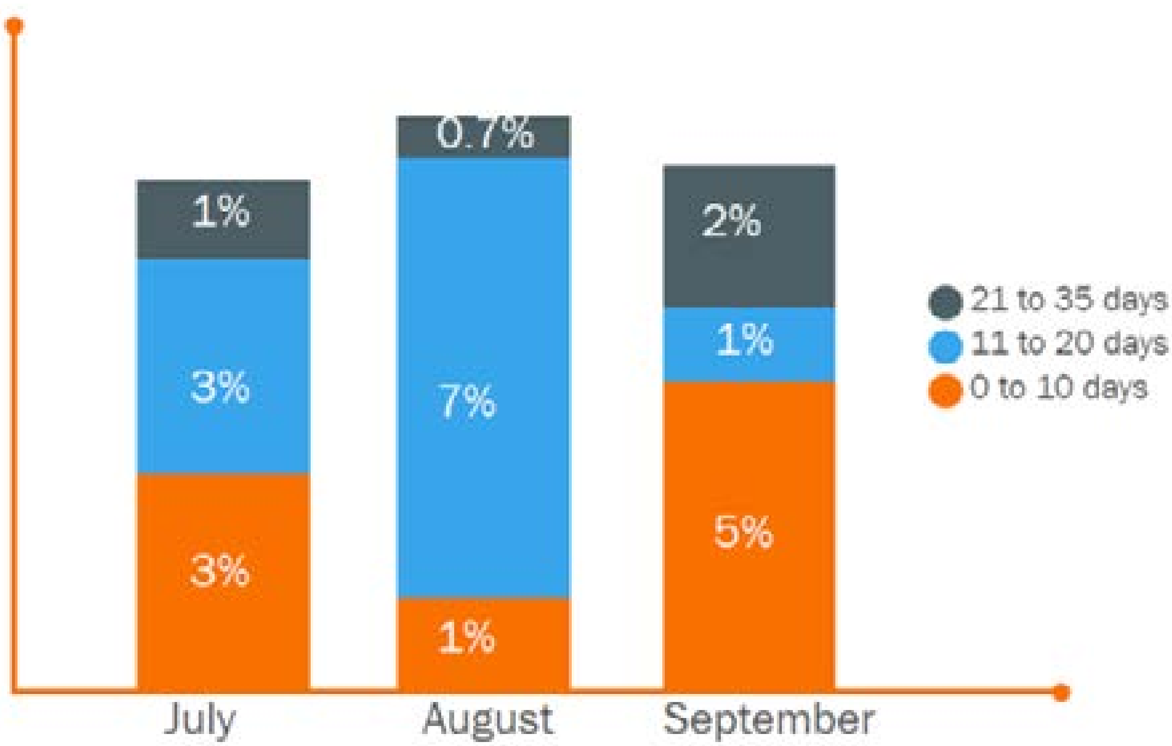
Now that you have your SLA goal, it's time to track your progress against that goal ... daily. Graph the goal line by multiplying 1/n (where n = # days in the month) by your monthly goal to determine what portion of your monthly goal you need to achieve every day, and graph that cumulatively throughout the month. Graph your cumulative actuals on the same chart. We call this a Waterfall Graph, and here's how you can easily create your own.



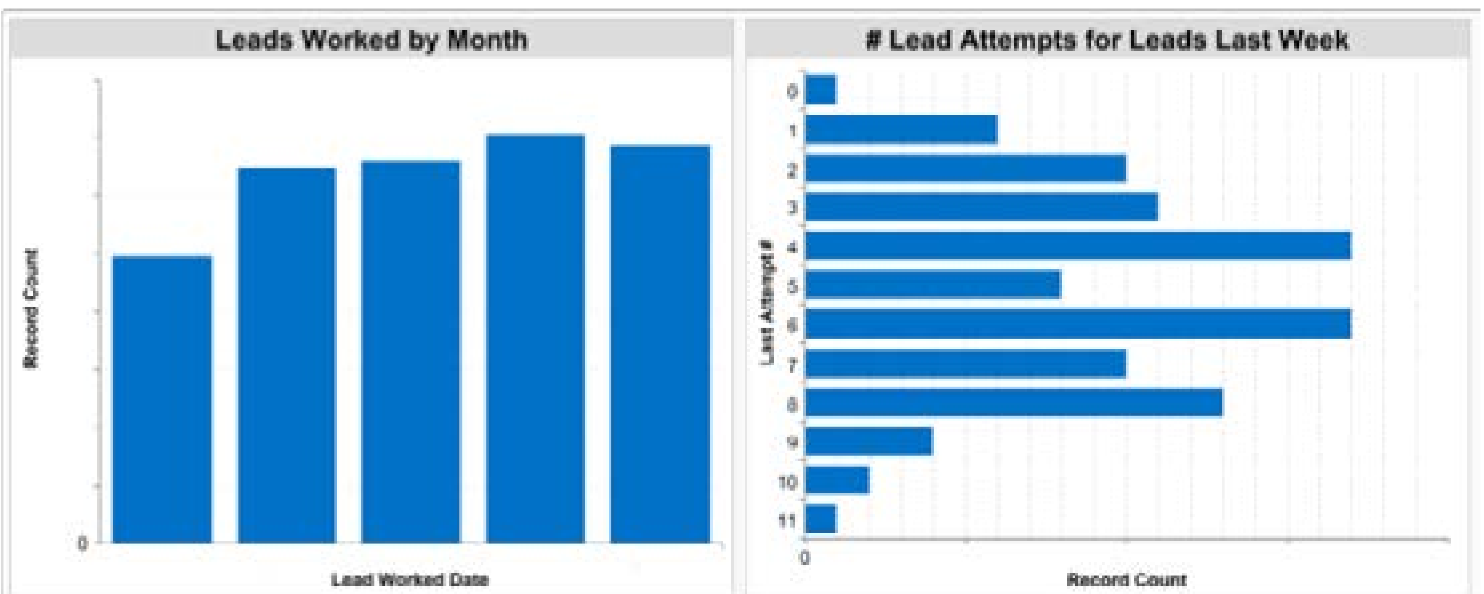
Step 4: Set Up Sales SLA Reporting

For the Sales SLA reporting, you'll have two graphs -- one monitoring speed to follow-up, and the other monitoring depth of follow-up. To graph the speed of follow up, you'll need the date/time the lead was presented to sales and the date/time the lead got their first follow-up.

The difference between those two times is the time it took for Sales to follow up with a particular lead. Take the average for leads in a particular timeframe (e.g. by day, by week, by month), and graph it against the SLA goal.



To graph the depth of follow-up (i.e. number of attempts), look specifically at leads that have not been reached (connected with), since the goal of the follow-up is to get a connect. For leads over a certain timeframe (e.g. one week, two weeks, one month) that have not gotten a connect, look at the average number of follow-up attempts made, and graph that against the SLA goal.



The final step is to review these metrics on a daily basis to monitor your progress, and make sure both Sales and Marketing have access to the reports for both teams' side of the SLA. This maintains accountability and transparency, and allows for the teams to address issues or congratulate each other based on the undeniable results.

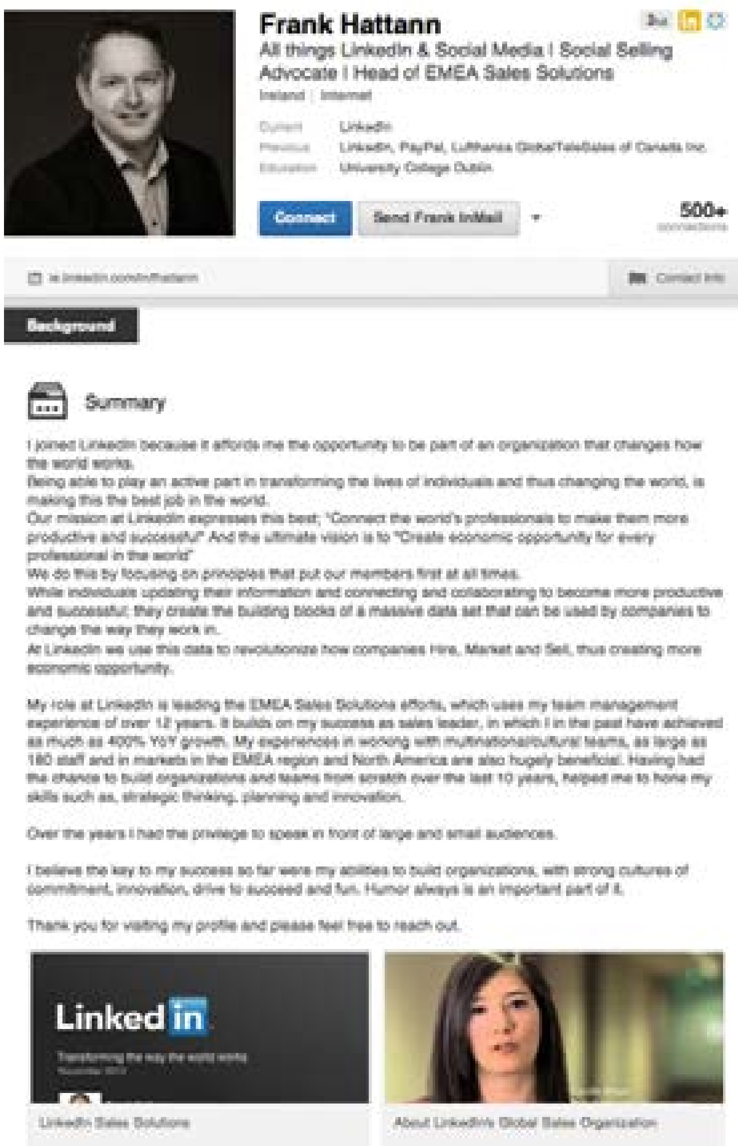
Once you have agreed-upon metrics and dashboards in place, all you have to do is keep the lines of communication open between your marketing and sales teams, and make sure each respective team is helping the other become even more effective over time. We'll talk about a few ways to do just that in the following chapter.

DID YOU KNOW

The most effective Marketing and Sales teams work together to accelerate social selling?

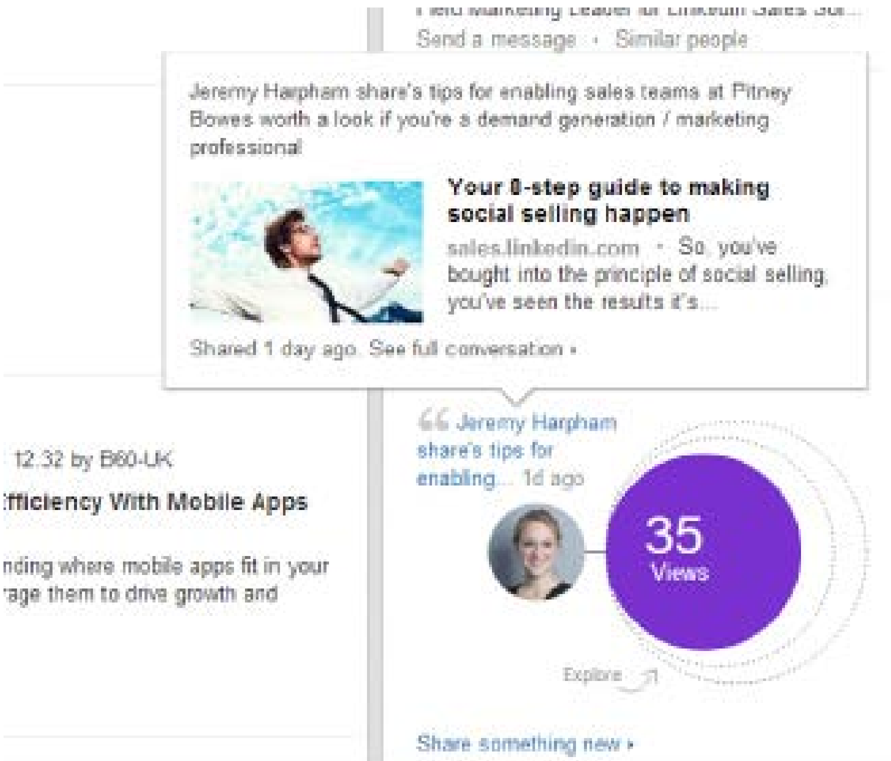
Here's 3 ways marketers can enable outbound prospecting on LinkedIn:

1) **Hold training sessions** with their sales counterparts to help them achieve an 'All Star' profile that highlights their brand and culture. Take the opportunity to suggest multimedia content such as product videos or customer testimonials that will help your products and services stand out from the crowd.



2) **Provide a library of digestible content** for sales to share to engage the right people. Marketing professionals publish 21% more posts to LinkedIn per month than sales professionals, so this is one area where marketing can really help sales make the most of the social network.

- Based on Global LinkedIn profile data Jan, 2014



3) **Get connecting;** Marketers' networks on LinkedIn are on average 16% larger vs. their sales counterparts. Ensure you are connected to each other throughout your organisation. This will ensure you surface mutual connections which can lead to that all important 'warm introduction'.

- Based on Global LinkedIn profile data Jan, 2014

CHAPTER 3

COMMUNICATE AND MANAGE FOR ALIGNMENT: 3 IMPERATIVES FOR REACHING THE SLA

Imperative #1: Marketing: Market Your Marketing to Sales

Even with an SLA in place, and dashboards keeping track of progress, marketers still need other ways to show the sales team how their efforts are helping achieve revenue goals.

Marketers should think about the sales team as another customer base, and try to market their marketing materials to that internal audience. In other words, the marketing team not only has to market to customers and prospects, but also to the sales team. It's marketing's job to arm the sales team with content they can use to nurture and close deals, and provide other updates that can help the sales team meet their quota.

Example

At LinkedIn, we send internal product digest emails to the sales team so they know the latest updates, enabling them to answer a prospect's product questions over the phone. HubSpot sends notifications each time we create a new ebook, launch a webinar, or create some other piece of content that can help them start or advance a conversation with a prospect.

It's good practice to provide talking points and pre-written social media posts so the sales team can more easily figure out how the content supports a specific stage in the sales cycle, and can more readily share to their social profiles to boost their credibility and thought leadership.

Imperative #2: Sales: Invite Marketing to Sit in on Sales Calls

Since marketing team members aren't always on the front lines speaking to customers and prospects, it's easy for them to become disconnected from the core questions and problems prospects face. To truly understand what prospects are struggling with, marketing should shadow members of the sales team, especially on calls. Doing so will help the marketing team determine what content to create to better support sales team members, and better support leads to a stronger sales and marketing relationship.

Imperative #3: Hold Regular Alignment Meetings Focused on Customer Needs

Another way to get sales and marketing to think like one team is to let those two groups actually get together and interact in person. Regular meetings between the two groups foster communication and collaboration, and help sales and marketing managers improve their performance. The size of your marketing and sales teams will determine the frequency of when and how long you meet, but regardless of timing, the meeting should include discussion on recent results and upcoming activities.

Conclusion.

The relationship between Sales and Marketing need not be a rocky one any longer. If the two teams can open up their lines of communication and realise how integral each one is to the other's success, this could be a match made in heaven.

We hope that the steps we have layed out for you in this ebook will help to encourage both Sales and Marketing people in your organization to communicate and celebrate each other, and walk hand in hand towards a shared goal.

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