

SMART MARKETING

*for the Services
Industry*





Consultancy/Professional Services is a hugely competitive market. The global consultancy market is worth in the region of \$250 billion and in the UK, around £8-11 billion.

This is a cyclical sector, growing in boom times and declining when we see economic challenges. Since the global economic downturn, consultancy growth has been strong, but in 2019 – according to data from Source Global Research – the growth was the lowest recorded since 2012 at 4%.

Given the current economic environment, as we head towards an almost certain recession, that's set to become even tougher. This all stacks up to a Professional Services environment where competition will be even more fierce.

This is all against an evolving marketing environment. In the last five years particularly, every consultancy out there has become a 'brand', a thought leader, a content producer, using multiple digital and traditional channels to get their message across. Essentially the approach hasn't changed in 20 years – deliver the right proposition to the right people at the right time, in the right way. But the noise means it is harder for firms to stand out. They need their content to cut through and do it in a smart way that ensures clients and prospects hear them.

The successful consultancies are those that leverage the right technology and tools to help them stand out. For many, that solution is a combination of CRM and marketing automation. CRM has been used for years to help manage and analyse interactions and data throughout the customer lifecycle. And marketing professionals can use CRM to organise customer data, gain insights into customer data, track customer journeys, organise resources, manage relationships and create positive feedback loops.

CRM helps deliver the right proposition to the right prospect at the right time. This paper maps out how it does that...



THE IMPORTANCE OF GOOD DATA *for effective marketing*



Consultancies can be guilty of not being as innovative as they would like. They often operate on unconnected systems with disparate data housed in multiple locations. But simply pulling this data together from the different spreadsheets, outlook contact directories, or people's heads can make a massive improvement to marketing activities.

Good data helps to get a clear view of who they are speaking to and this helps inform messaging and the content to send to them. It can help them build accurate, up to date information, enabling them to see where the gaps are and a strategy to fill those gaps, so all marketing activity is directed appropriately. It can also help and build the marketing function make a proper assessment of the pipeline – see how “hot or not” different prospects might be, so they can focus marketing activity accordingly.

And also – importantly – marketing can begin to put a stop to any internal reputational damage caused by uncoordinated marketing activity. With CRM, the telemarketing team or sales people can see if a prospect has already received an email communication, so they can avoid slip ups – inviting prospects to events they are already signed up to, sending marketing material for services they have already bought. CRM ensures that marketing activity is more professional and effective.





SHARPER *targeting*

Once your organisation has its data in one place, you can start to build up more and more information your prospects, such as industry, company, size, location, job role – whatever information is relevant for your firm. This will allow you to segment your database and create campaigns for specific groups – CIOs in the financial services sector, based within 100 miles of London, for example.

Because CRM tracks interactions and data throughout the customer lifecycle, you can start to segment your customers using historical engagements, purchases and preferences. You can target prospects who are at a certain stage in the sales cycle. And if your CRM is tightly integrated with your marketing automation tool, this targeting can be even more razor sharp.

All online activities and actions can be recorded and tracked in your CRM against individuals and companies and you can start using that information for enhanced targeting, such as visitors to the website, the pages they have visited, who has opened and clicked through specific emails and even what individual prospects have been doing, saying or searching for on social media – vital information that allows you to time your marketing more precisely and deliver highly personalised messages.

Consultancies know that if they send the same generic message to everyone on their database, they will get a lower response rate than if they deliver the right messages to the right people at the right time. For example, if you can segment clients and prospects who are facing a big regulatory compliance programme this year and need consultancy support, the marketing team can develop content around the challenges being faced and could host a roundtable discussion event.

Your team can develop lead scoring processes, so activity is focused on the prospects that are most likely to convert and you can deliver the content that is most likely to elicit a response. It makes your marketing activity smarter.





CO-ORDINATING *the marketing team*

It's not just your external marketing. CRM can help your marketing function become more effective internally too.

For a start, activities are all recorded in one place, which gives you a better view of the different campaigns that are running and the workloads associated with them. There is also an important task manager element – you can visualise the different tasks needed to run a campaign, which can be split amongst the team members. It gives you an eagle eye view of what everyone is doing and where they are in the process. It can flag up any problem areas – for example, if someone is particularly overloaded, that can be identified and tasks shared with others. In a nutshell, it helps you to manage the resource you have more efficiently and ensures no tasks are left undone.

This also means that the consultancy's marketing team can coordinate and time their activities – the telemarketing team knows when an email campaign went live and can time follow up calls accordingly. No extra process is needed to alert them to this – they know because they have visibility of the CRM dashboard.

ANOTHER BENEFIT – DOCUMENT STORAGE

Many firms are guilty of having multiple 'homes' for documents, which can cause headaches. Centralisation is really important, particularly given the tsunami-like volume of marketing emails, documents and reports generated by most consultancies. CRM provides that central, accessible place to store them all. You can allocate permissions to team members, let them search for specific items and it gives everyone the confidence that important documents are being stored in one place.





MANAGING *marketing suppliers*

CRM is excellent at simplifying complexity. And one such area is the supplier environment for your marketing team.

From data providers and lead nurturing agencies, to content writers and designers, there is a plethora of detail to log, such as contract details, key people, T&Cs and reporting. Get it wrong and contract renewals can be missed, invoices get waylaid and NDAs lapse.

As it does for client information, a CRM platform provides a single, accessible, searchable place to store supplier details, freeing up the time of the marketing team to focus on higher value, less administrative activities.



TRACKING *your customer journey*

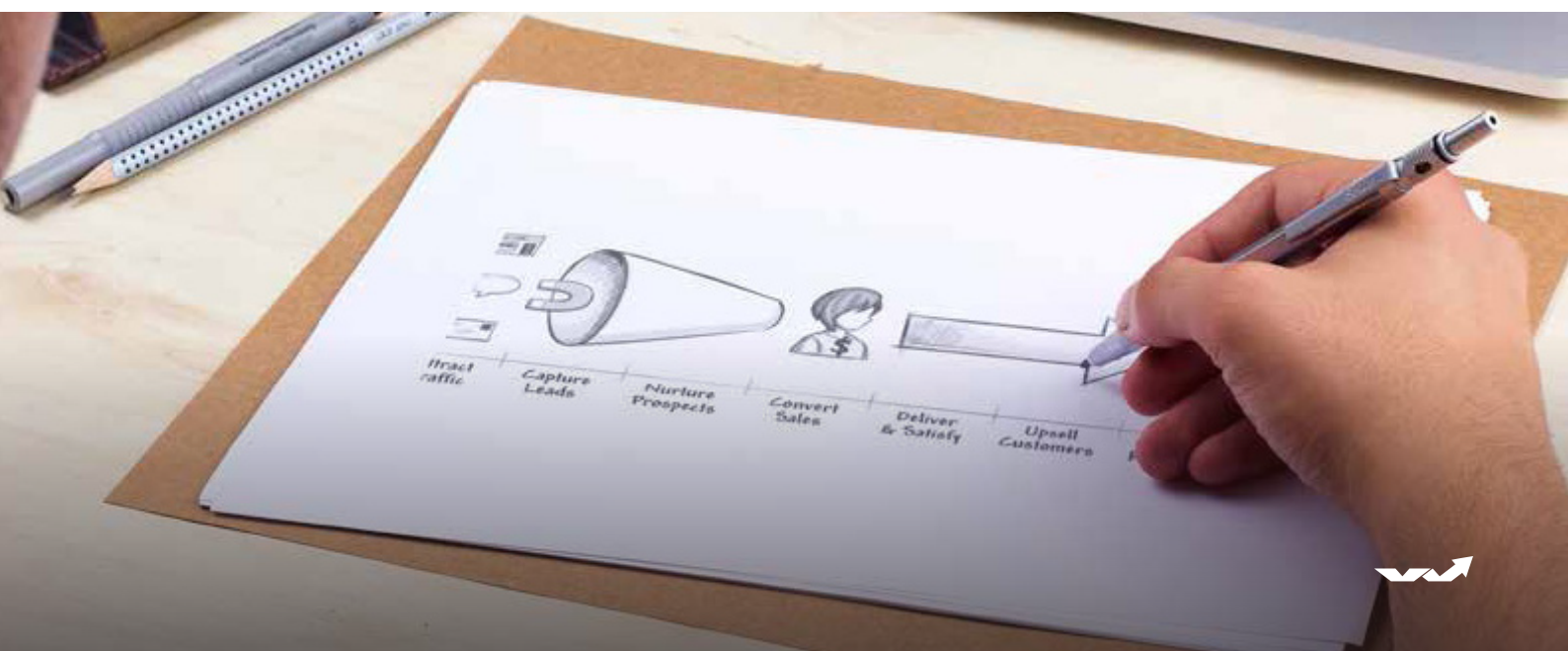
For any service provider, one of those higher value activities is the tracking of the customer journey. The depth of understanding of your customer journey can have a definitive impact on the growth of the firm.

By recording all marketing activities and the journeys your prospect takes from raw lead to client, you gain insight into which activities work best at each stage. This is valuable insight into individual prospects for your sales team to use, but the aggregate view helps you model your customer journey.

As you map this out and document it, you can develop a process for your marketing team to follow, meaning they know which activities to engage in at which time. This serves to professionalise the marketing approach within your consultancy and saves time – instead of figuring out their own roadmap of activity, your marketing team can focus on developing compelling campaigns delivered through the most effective channels for optimum reach and impact. Your marketing becomes more efficient and higher quality.

And this customer journey process is an iterative, on-going process. The longer you feed information into the CRM platform the more accurate your view of the customer journey becomes and the more effective your marketing is as a result. It's a cyclical process. Integrating a marketing automation tool – which tracks online interactions – will add even greater value.

At the end of the journey, your prospect becomes a client and then – hopefully – a brand ambassador. CRM helps to manage this process too, prompting your team to ask for input from satisfied customers, using past information and triggers to determine the best time to ask for a help with a press release to announce a new engagement or a reference on the completion of a project.





AUTOMATION

CRM helps to automate tasks and streamline processes within your consultancy's marketing function. For example, you can automate lead assignment to ensure follow ups happen quickly and if they don't happen, set alerts that make you aware of this.

Integrating CRM with your marketing automation tool helps your team to capture leads from the website and automatically schedule activities from email campaigns and online advertising, with customer reactions instigating an automated response. So if a prospect clicks on a button to download a white paper based around one of your services, a pre-determined workflow kicks in with an email being sent to that prospect and a specific follow up activity diarised.

Leads can automatically be scored, managed and developed, with certain actions triggering engagement and moving them down the pipeline. The power of automation combined with creativity in how your organisation can use this can have a substantial impact on productivity and the effectiveness of the marketing team.





MARKETING *performance*

CRM can provide consultancies with the transparency to see all activities and engagements linked to specific prospects, enabling you to drill down into this data. At the press of a button you can generate reports or create dashboards to track the progress of leads within the sales cycle and see – in real time - how marketing is impacting pipeline and revenue.

This gives the marketing team the insight they need to know which campaigns worked, those they should repeat and can other activities that haven't been as successful – this creates a virtuous feedback loop. The integration of CRM with marketing automation enables you to be even more forensic and refine your approach even further.

It's not just better decision making. This intel can also help with planning and deciding where to best channel your budget and resources – towards the marketing activities that are sales generative and will ultimately help you to grow your consultancy.

It is also good from an internal reputational perspective as the marketing team can demonstrate to the management team that the activity they are engaging in is supporting the business development effort. It might also help the marketing team to secure more budget as you will be able to demonstrate how increased investment can have an impact on next year's revenue forecast.

Real time insight is also a massive boon for your consultancy – it enables you to change course quickly if the campaign isn't going as planned and try another approach. And having the insight into the team's productivity is really valuable – you can identify where really good work is being done, so best practice can be shared with other team members. And for those that might be having some difficulty, extra training can be put in place to help them.





ALIGNING MARKETING *and sales at your consultancy*

In a lot of consultancies/professional services firms, the sales and marketing pipeline is extremely complex, involving lots of people in multiple locations, who are all engaged in different activities.

Making sense of this complexity and creating one platform with a single view of data is undoubtedly beneficial. It means that everyone is singing from the same hymn sheet, everyone is aligned.

As a business enabler, CRM comes into its own. It pulls information from across your consultancy and presents it back to salespeople and marketers in easy to understand real time dashboards and reports, allowing them to see the pipeline, allocate tasks between departments and effectively manage sales and marketing campaigns.

The executive team can track the performance of leads through the sales funnel, enabling them to understand which areas are performing well and which aspects need focus. Sales and marketing can work together, passing leads between each other at the right moment - not delivering them too early when the sales approach might alienate prospects, or too late, when the opportunity might have passed.

It also allows sales people to share their knowledge from the time they spend with customers, which helps customer profiling and in turn, helps to work out which persona fits your services, enabling marketing activities to be targeted more precisely.

CRM is the lynchpin of sales and marketing alignment, providing you with the tools to shift the needle, drive smarter marketing and ultimately, help you grow the bottom line.





IN SUMMARY

In a nutshell, CRM will help your consultancy, whether your business is an IT consultancy, a change management consultancy, an HR consultancy to market itself in a slicker, more efficient, more effective way.

Through the automation of tasks and linking up with marketing automation tools, it can free up your marketing team to focus on more valuable activities and will help them to be more productive – and by taking administrative tasks off them, it will help them to feel more valued too.

From fresh, super accurate data and segmentation, through to being able to track the efficacy of different marketing activities, once you start using CRM to improve your marketing function you will wonder how you ever managed without it. Smart marketing through CRM? It's there for the taking.