

# Love Webinars For... Sales Funnel Targeting





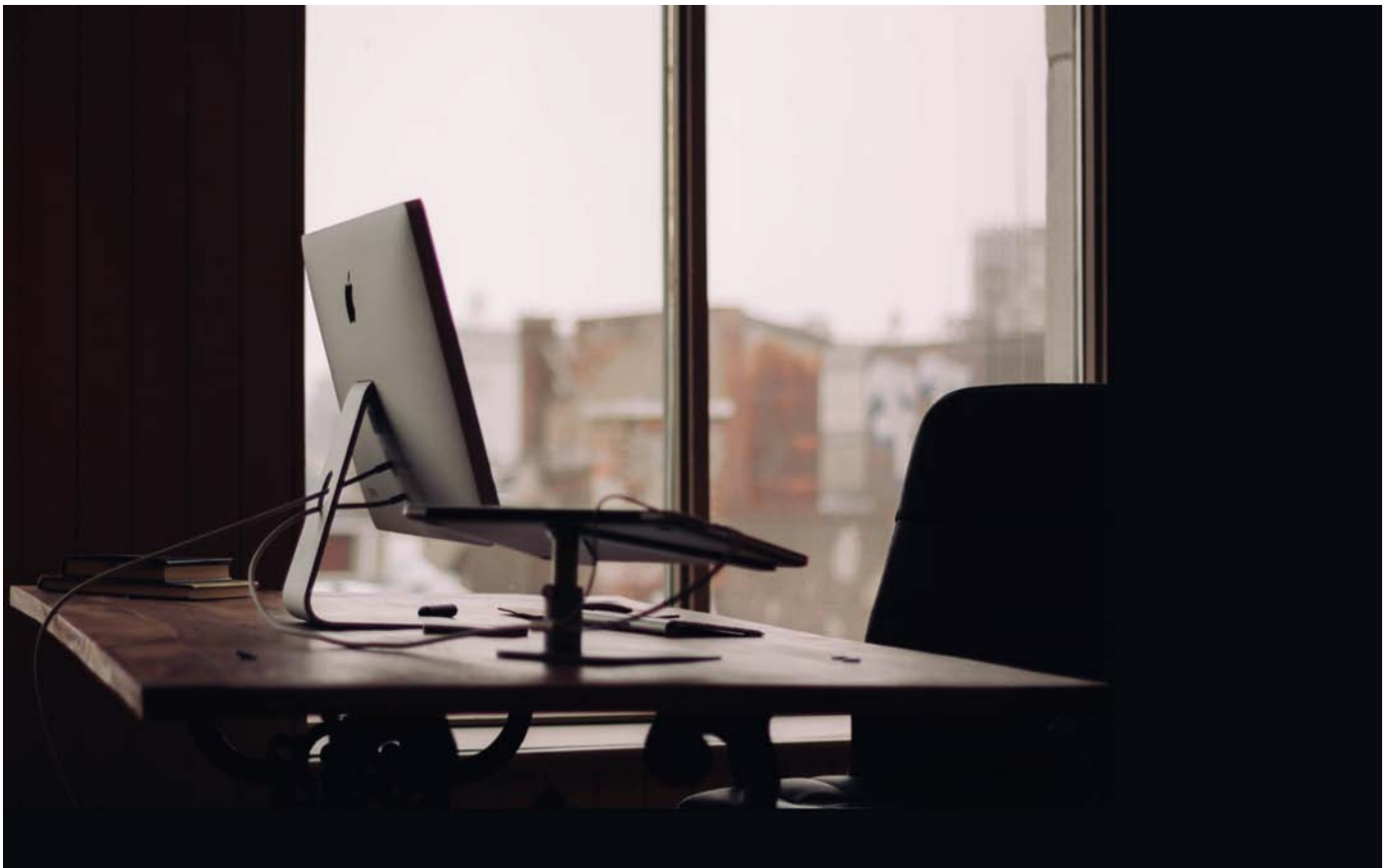
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## Introduction

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The sales funnel consists of different stages reflecting both the width of appeal as well as the prospect's readiness to purchase. Each stage has different requirements in terms of content, tone and detail. Webinars, as one of the most versatile marketing asset types available, are a key tool for effectively targeting and nurturing prospects during each of the sales funnel stages.

In this insightful and practical whitepaper we will explain how the sales funnel works and how it has changed over time. We also highlight how webinars have a significant impact on the prospect's progression to the next stage, as well as reading the prospect's digital body language to determine their level on interest and propensity to buy.



# The Sales Funnel

The sales funnel consists of various stages across which a purchase decision is made. It ranges from the wide appeal of content and information at the top of the funnel (TOFU) to the narrow but specific appeal at the bottom of the funnel (BOFU), reflecting level of interest and progression over time towards a decision to select a vendor or purchase a product/service.

The speed at which prospects progress through the funnel can vary both depending on the buyer, as well as the information made available by the vendor. It will also depend on and correlate with the solution price and complexity, as well as the buyer's need and the associated risk/benefit.

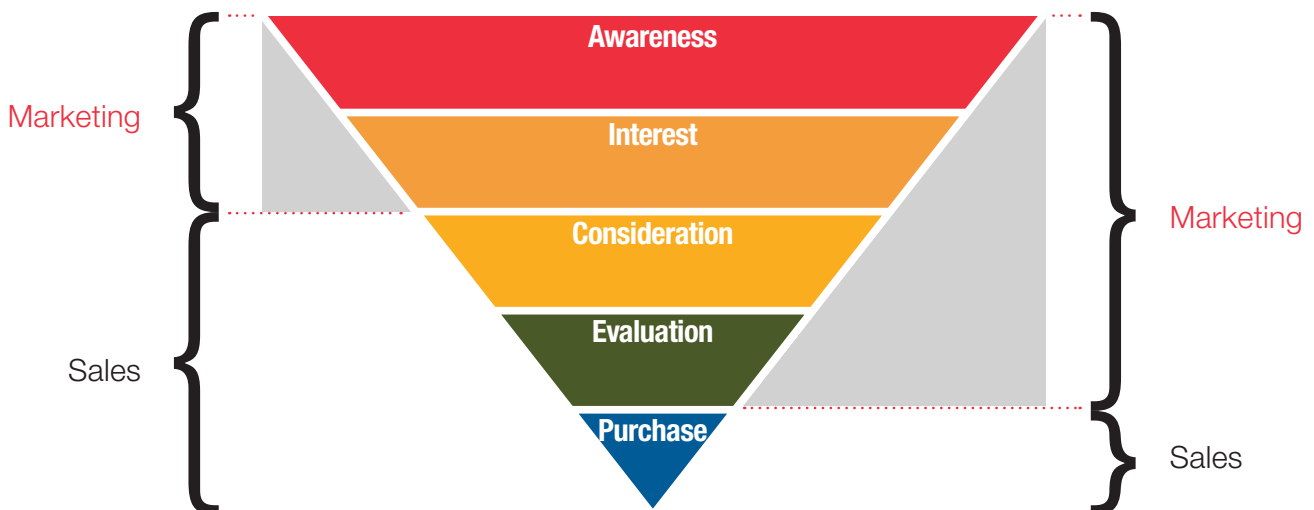
The labels given to the sales funnel stages can vary depending on where you read about them, but they all reflect the following order of events as prospects progress through the buyer journey (from top to bottom):

- 1 Awareness
- 2 Interest
- 3 Consideration
- 4 Evaluation
- 5 Purchase



## Old Model

## New Model

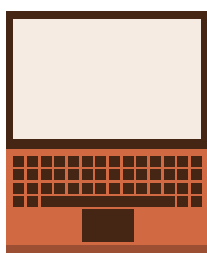


Towards the bottom of the funnel, each stage represents an increasing level of readiness to purchase and prospects at each stage have different requirements. Marketers need to adjust the way and the content they communicate to prospects according to these requirements in order to have the most impact. Equally, as signified by the grouping of these stages, sales need to be aware (and agreeable to) holding back until the prospect is ready to have a sales conversation. Failure to do so will negatively affect the conversion rate.



### The Old Sales Funnel Model

In the old sales funnel model, sales would play a bigger part in the qualification of leads. Typically, sales would take over the conversation from the point where prospects had shown an interest and were going through an evaluation of a product or vendor. Results have shown that, more often than not, prospects prefer to go through this evaluation stage themselves and that sales reps would quickly become an annoyance. One result is that prospects “go dark” and become unresponsive to the sales approach. This not only makes sales forecasting difficult and stressful for the sales organisation and vendor, but also reduces the willingness of the prospect to build a relationship with the sales rep. Recent figures from AdWeek suggest that up to 81% of prospects preferred to self-educate themselves prior to entering into a sales conversation. Attempting to force the sales conversation is counter-productive.



### The New Sales Funnel Model

This forced acceleration is increasingly unnecessary, as marketing automation and qualification technology becomes more sophisticated and measurable. Marketers are able to build prospect profiles based on touchpoints and interaction with content and information, which is reflected in the extension of marketing’s role in the sales funnel. Well-designed attribution and lead scoring models increase the accuracy with which organisations target and qualify prospects prior to handing them over to sales. In the following section (Targeting Sales Funnel Stages With Webinars) we highlight some of the tactics to employ to communicate with prospects by using the most relevant type of content for each stage of the sales funnel and buyer journey. Owing to their versatility, webinars are extremely well suited to each of the sales funnel stages.



# Targeting Sales Funnel Stages With Webinars

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This section looks at how marketers (and sales teams) can use webinars to engage with prospects before the buyer is ready to talk to a sales person. By providing information and content relevant to each stage, the vendor can guide the prospect through the self-education process and even engage them in a first sales touchpoint with your company.



## 1 Awareness

The Awareness stage is the first stage of the buyer journey, when prospects become aware of a product, service or vendor. Prior to this, the prospect will not have been aware of your product or organisation's offering. With this in mind, any content you create should not lead with specific product information or features, as this would come across as too sales-oriented to the prospect and not provide the value and information prospects at this stage of their journey expect to see.

In order to attract interest, your content should have the wide appeal of thought leadership content. Content that is new, informative, unbiased, and helpful performs best at this stage. This means your content should be related to your industry and offering, but focus more on the interest of your prospects than your own interests. The goal is to not only attract interest, but first and foremost a form-fill – i.e. make the prospect share their most prized possession: their contact details.

Webinars provide an ideal vehicle to host interesting content behind a registration form, allowing you to host interactive presentations and showcase subject matter experts. The high level of webinar interactivity, through in-built interactivity features, also allows marketers to collect additional information about each attendee and attribute it to the demographic information shared by the attendee during registration. The level of interactivity is unmatched by most other marketing asset types, which allows you to collect a layer of behavioural data on top of the demographic information submitted via the registration form. Webinars at this stage are non-threatening to the prospect and provide a low barrier to entry.

Typical content titles for the awareness stage are: "5 reasons for X", "How to achieve X", "The ultimate benchmarks guide to X", etc. Marketers should consider external speakers to broaden the appeal,

express – or at least imply – Impartiality, and widen the reach by attracting the audience of the guest speaker or organisation as well as your own. The information communicated during this stage should, at most, suggest a correlation between the topic and your organisation. Webinars can use the basic “audio + slides” format to communicate during this stage of the buying cycle.



## ② Interest

The Interest stage follows on directly from the Awareness stage and determines the deeper interest of a prospect. Having attracted their attention, it is now time to provide information around the specific interests of your audience in relation to your offering. This stage is still non-technical, but will deal with topics around your general offering. Here you will want to highlight benefits and advantages without descending into a product pitch.

The right webinar platform can provide features and functionality that allow you to gauge the level of interest (in addition to the demographic and basic behavioural data). For example, the use of polls, extended Q&A, and surveys allow marketers to qualitatively and quantitatively measure engagement and interest.

Webinar formats for this stage may extend to the use of video streaming to create more familiarity, rapport and engagement between the speakers and attendees, reflecting a physical scenario where the organisation may meet prospects in person, such as an exhibition or a roadshow.

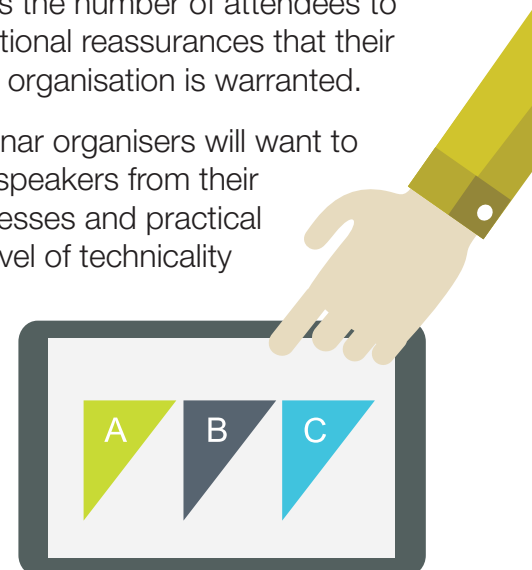


## ③ Consideration

The Consideration stage further condenses the number of attendees to a subset of prospects who now need additional reassurances that their interest and initial trust in your offering and organisation is warranted.

Content is a key driver for this stage. Webinar organisers will want to use case studies, practical examples and speakers from their customer base to showcase existing successes and practical applications by other organisations. The level of technicality and features should be increased for this phase without becoming the main feature of the webinar.

Webinar formats for this stage may include full video streams showing the customer-side speakers to establish further trust, or video clips of a product



or solution in practical use. Alternatively, marketers may want to consider a video-based panel discussion webinar featuring a combination of internal subject matter experts and customers. This format is a good way of creating a value-add and immersive piece of content that maintains a level of non-bias. The goal for this type of webinar is to prepare and qualify prospects for the evaluation stage of the buying cycle.



#### 4 Evaluation

The evaluation stage of the sales funnel is the first stage where content and messaging should become more sales oriented. Prospects in this phase expect to hear and see information they would otherwise come across in a sales conversation. Failure to include this type of information will frustrate potential buyers. It is important, therefore, to involve sales in the preparation of the messaging and content to put forward the most relevant and convincing sales messages.

The webinar format should include more demo-oriented content through video clips, as well as allowing for more time during the Q&A session, thus allowing prospects to ask all pertinent questions. This should also allow for head-on objection handling, which is another reason to have a senior sales representative on the panel of speakers. Failure to address objections will result in further frustration.

Marketers should resist the urge to collect further qualification information, as this should have been done during the previous stages. Prospect qualification at this stage should come from the questions submitted by the prospects. Set out your webinar to regularly remind the audience to submit questions and reduce distractions by including only the core interactivity features such as Q&A and Contact Us features. Marketers will want to channel the prospects' interest into a conversation with the company and its speakers, rather than social media, surveys and polls. Providing product information in the free resources section of the webinar allows organisers to further gauge interest by tracking which information has been downloaded. Consider providing different levels of product information, allowing prospects to further indicate their level of interest by selecting basic or advanced product information.

Webinar organisers can legitimately ask for prospects to get in touch with them to arrange for a more personal sales consultation at this stage. Doing so will further qualify interested parties and disqualify prospects who may have found themselves in this stage of the buying cycle by mistake. Remember, it's good to get a "yes" or a "no", but a "maybe" only creates distraction.





## 5 Purchase

The purchase stage is arguably the only stage of the buying cycle where webinars are not suited and sales should be taking the lead. Anything that marketing could have contributed should have been done during the previous stages.

That said, marketing and sales should align and agree a time-based follow-up. There are many reasons a prospect may “go dark”. During these periods the prospect-vendor relationship and recall of core messaging will deteriorate. In this scenario, marketing and sales should agree – in advance – how marketing can help to reinvigorate the conversation by engaging prospects with suitable content and webinars from a previous stage. Taking a step back and presenting prospects with related content from the previous stage may help address any unvoiced concerns or questions. The main goal is to continue the conversation. If this means retracing your steps and going back a stage, marketers are better off having a plan in place to do so, than losing the prospect’s interest altogether.

While each organisation’s sales cycle and solution complexity differs, the buying stages are typically very similar. Webinars provide a more interactive and engaging way to foster relationships and nurture leads than other assets. That said, webinars should never be used in isolation and marketers should always employ all tools at their disposal.

What is key, however, is to use the right tools at the right time. Webinars are arguably the only lead generation asset designed for the internet age and have the edge on any other single marketing asset with their ability to produce metrics and qualification criteria. For this reason, marketing and sales should be aligned in their approach and plan to target prospects with a webinar programme that adjusts to the requirements of each buying cycle stage. By not using webinars, marketing and sales risk losing a competitive advantage, additional insight and control over the sales process, especially during the prospects’ self-education phase.



## Conclusion

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Effective sales funnel targeting can make the difference between receiving a sales enquiry or missing out. Marketing would not be doing its job, if it missed out an opportunity to nurture a lead and hand a marketing-qualified lead to sales. By using webinars throughout the sales cycle, sales become part of this process, which provides much needed alignment between marketing and sales.

Following this advice also allows you to better serve your prospects. Only prospects who are targeted with irrelevant information during the wrong phase of the buying cycle will perceive this messaging as an annoyance. Prospects understand that, in order to purchase a new product or service, they will need to engage in a sales conversation. Allowing prospects to take a journey through a well-designed process that serves up the right information at the appropriate time will make this process smoother and more effective. Conversion rates are higher at the end of this process and time is saved by only engaging with prospects who are ready to have a sales conversation.

What has been described in this whitepaper is a solution to streamline processes by identifying the best application of technology and content for each of the sales cycle stages.





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