



Newsletter Pro

Nurture Report

How Nurture Campaigns
Grow Your Sales and Profits

One of the most difficult and expensive parts of owning a business is acquiring new customers.

We invest so much time and money to generate leads, but most of them don't buy. In fact, according to MarketingSherpa, nearly 80% of new leads never become customers.

There are two key nurture campaigns worth implementing in every business to maximize new sales and — more importantly — profits.

#1 - Lead Nurturing

The first type of nurture campaign is called lead nurturing. Nurture campaigns help ensure that when the prospect is actually in the market and ready to buy, you, as the seller, are front and center. On the other hand, when they're not ready to buy, you continue to engage them with compelling content so when they're ready to purchase, they return to you. If you're unfamiliar with lead nurturing campaigns, you should know that companies that excel at lead nurturing

generate 50% more sales-ready leads at a 33% lower cost, according to Forrester Research. By incorporating lead nurture campaigns into your sales process, you'll be able to close more sales up to 23% faster and, as an added bonus, your leads that are nurtured will make 47% larger purchases on average than non-nurtured leads according to The Annuitas Group.

#2 - Post-sale Nurture

The second must-have nurture campaign occurs post-sale so we refer to them as "let's stay together" campaigns. These post-sale nurture campaigns help educate customers on what they've bought and how to achieve the best results. They also allow you to build relationships and trust so you don't lose them to a competitor. The cost of acquiring a new customer is 10 times more than retaining an existing one, so why not nurture your current customers until they reach their full potential?

Once you begin to implement nurture campaigns, you'll see massive increases in new customers, new sales, profits, and customer loyalty.

It costs 5–10x more to acquire a new customer than it does to keep an existing customer, and on average, new customers spend 67% more with you in months 31–36 than they do in months 0–6.



GROWING RELATIONSHIPS REQUIRES CONSTANT NURTURING

A nurture campaign lets you stay in touch with prospects and clients throughout their journey with you. It's a powerful way to keep your audience engaged while simultaneously gathering information to optimize their experience along their path to purchase and post-sale.

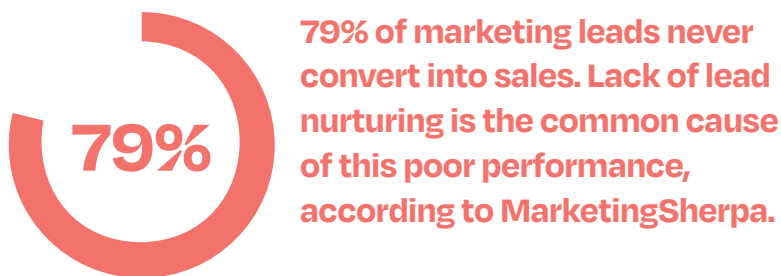
Nurture campaigns are only effective when done consistently. It would be like taking someone out on a few dates, not calling for two months, and expecting them to still like you. They may not even remember who you are when you come calling again.

Even if you have a unique selling proposition (USP), better service, more features, or more experience in the industry, most customers either don't care or don't understand that you're better than the next guy, and some may doubt your credibility. Can you blame them? Chances are your customers and prospects have been duped too many times by too many

other companies to take you at your word. Think about your own purchasing experiences. How many times has a company promised you the world only to fall short?

We no longer live in a world (and haven't for 20-plus years) where you can simply toss a call tracking number on your Yellow Pages ad and measure ROI. The journey a prospect takes to become a customer is long and winding with many twists and turns. In fact, the Aberdeen Group reported that it takes an average of **10 marketing-driven touches** to convert a lead into a revenue-generating customer. "Touches" are any point at which a prospect is exposed to or engaged by your brand.

Avoid treating your customers like products on an assembly line and expecting ROI without establishing a personal connection. That's a problematic mentality that will prevent your business from ever scaling.



PROSPECT LEAD NURTURE

The buyer's journey begins after a prospect has indicated interest in your core product or service. From there, you are responsible for engaging them along their journey and creating opportunities to discover which product is ideal for them. If you have a customer relationship management (CRM) platform, you have the advantage of tracking each data point or touch regardless of marketing channel. This enables you to set up automated campaigns for each nurturing stage of the sales funnel. Use your CRM platform to segment your audience depending on their level of engagement and at which stage they are on their path to purchase.

Let's get started...

1. Set the goal of the campaign

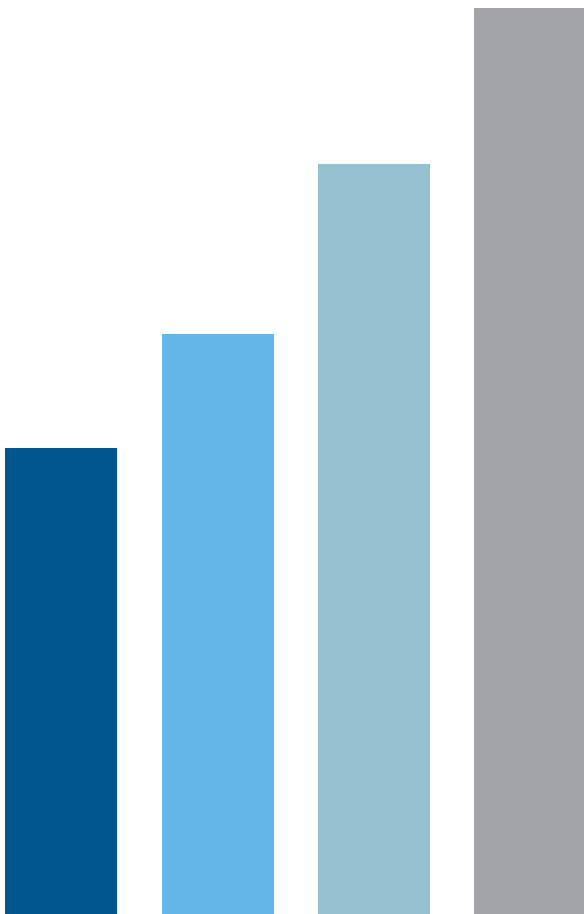
First, outline any pain points, target a specific segment, focus on ideal personas, and list possible hurdles.

2. Determine your target audience

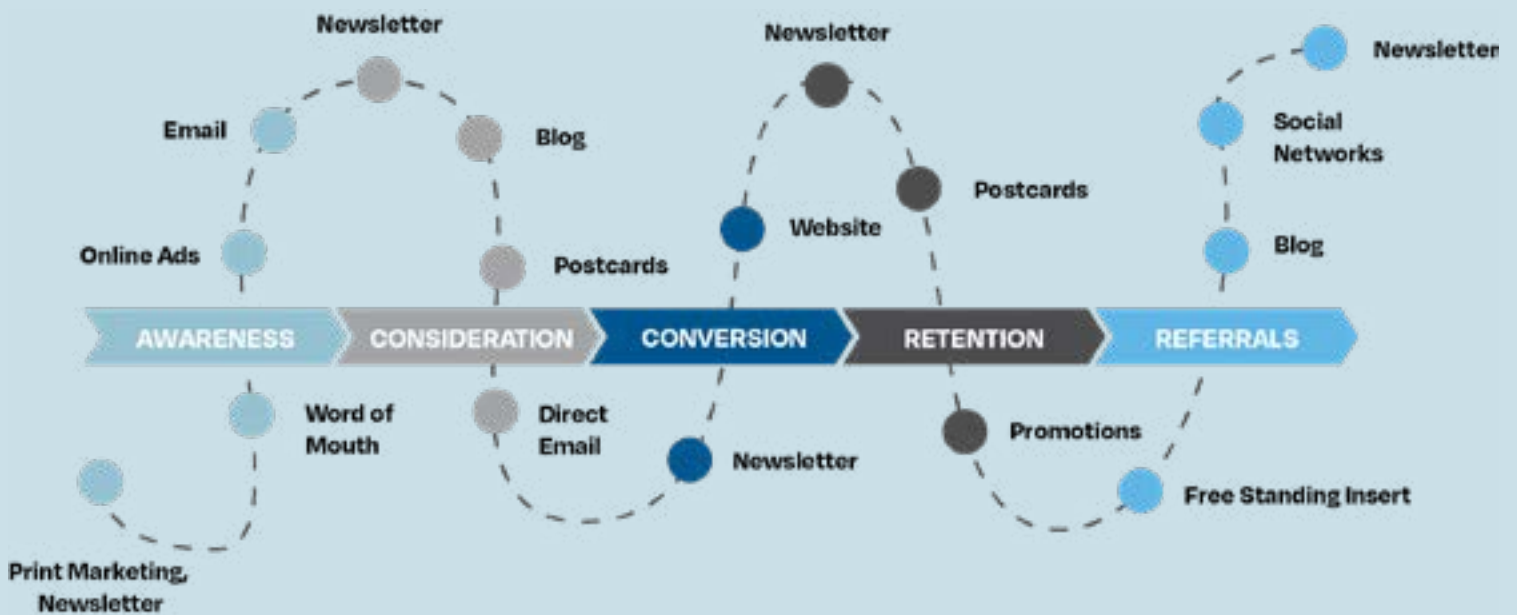
It is best to use buyer personas for this step because they enable you to target accurately and efficiently. User personas are used in user experience (UX) design and campaign development to represent larger groups of users. Descriptions of each group typically include behavior patterns, goals, skills and environment in which the users operate.

3. Map out the buyer's journey

The buyer's journey can be sequenced into three phases: awareness, deliberation, and post-sale customer nurture.



Nurtured leads produce, on average, a 20% increase in sales opportunities versus non-nurtured leads, demandgen reports



Phase 1: AWARENESS

In this phase, prospects are aware that they have a problem/pain point and are researching possible solutions. They may be unaware of your brand, products, and services. An introductory nurture campaign offers high-level content aimed at increasing engagement and communication with new leads over a comfortable pace. Since it's the first stage of your new customer acquisition strategy, it's critical to offer compelling content that piques the interests of your prospects.

The first step in developing an introductory campaign is to list the ways previous buyers have described their goals and/or pain points to you. Consider how a buyer would educate themselves in order to resolve their problems and develop content that specifically addresses how your solution will resolve their issues.

Phase 2: CONSIDERATION

Once the prospect has gathered all information and narrowed their search to a few viable options, including other solution providers/vendors, they review in depth. Choose one of four nurture campaigns based on the prospect's intent, sense of urgency, and pain level. Remember, each touch is an opportunity to stay top of mind.

When thinking about your content outline, what are the categories of problems your audience encounters, and which solutions will solve those issues? How do they typically reach a decision on what's best for them (convenience, price, location, etc.)?

Phase 3: CLIENT CONVERSION DECISION-MAKING

Since the cost of acquiring a new customer is high, make the most of this "honeymoon" period. There are three post-sale nurture campaigns to optimize your new customer's experience depending on their frequency of website visits or purchases, and their propensity to refer your business to others. As with prospect lead nurturing campaigns, set up automated campaigns in your CRM platform. Although the prospect has converted to a customer, continue to track each data point or touch regardless of marketing channel. This way, automated campaigns are ready to launch for each of the following nurturing stages of the post-sales funnel.

Here are some things to keep in mind as you work on what will work for your customer base.



Don't Forget to Write

People buy when they're ready. It could be nine days or nine months.

We don't know, therefore it's critical to keep in touch with nurturing campaigns so you stay top of mind. Each touch along the way with not quite sales-ready leads is an opportunity to provide valuable content to reinforce your credibility and build trust.



Fuel Them Up

Sometimes, leads need a nudge. For leads taking much longer

than the average sales cycle to convert, an accelerator campaign can propel them closer to purchase. By providing relevant info or a special offer at the right time, you can accelerate the conversion to customers.



Get Close To Closing

Prospects who have demonstrated an interest in products and services


multiple times without actually purchasing are sent encouraging messages to reenter the sales process.




Don't Forget Them

Sometimes prospects take so long to purchase, it appears they've

decided not to purchase anything from anyone. Nurturing campaigns enable you to automate prospect revival with content that differentiates your products and services from competitors. This type of nurturing campaign also includes closed accounts or inactive customers. Before you remove inactive subscribers from your lists altogether, a reactivation campaign can be an effective way to re-engage past customers or "lost" leads.



With so many choices of places to do business, there isn't a ton to differentiate your business from competitors except you, your story, your relationships with your customers, your referral partners, and your prospects.



POST-SALE CUSTOMER NURTURE



'Nice to meet you.'

The first is a welcome campaign that typically includes a warm welcome and content that reinforces why your new customer made a wise decision by choosing you as their provider. This is the first stage of your new customer acquisition strategy, so it's critical to offer automated compelling content that piques the interests of your prospects. Messages in the form of emails, videos, etc. driven from your CRM platform focus on onboarding information such as ways to communicate with your team and resources they can use. Consider going above and beyond by sending them a physical WOW package for an official welcome they'll never forget.



'Let's stay together!'

Your post-sale nurture campaign doesn't stop after you've welcomed your new customer.

On the contrary, customer lifecycle campaigns help fortify the relationship with your customer. Although you've officially acquired them as a customer, they are probably unaware of your other products and services. If you used user personas during campaign development, outline the criteria that particular persona group used and analytical data from your CRM platform ascertain which product or service is best to offer to them next.

Most companies only implement one or two post-sale campaigns that normally fall on either end of a spectrum. Either the communication becomes infrequent and typically focuses on billing or cross/up-sell opportunities or it's too frequent and the customer ultimately unsubscribes from the email campaigns. Combating this behavior can be accomplished through carefully crafted automated nurture campaigns that maximize customer lifetime value for the long haul, which few companies do.



'Happy anniversary!'

As lead nurturing campaigns continue to prove successful in terms of a company's post-sale new customer acquisition strategy, it's critical to consider all of the ways through which audiences interact with brands along the buyer's journey to maximize long-term lifetime value and ultimately ROI. It's also important to consider factors such as frequency of purchases or visits and propensity to refer your business to others to capture accurate ROI.

Only 29% of brands nurture their existing customers beyond the initial purchase. While 81% of brands have early-stage lead nurturing tactics in place, only 29% are targeting their existing customers beyond the first purchase.

The goal of this post-sale nurture campaign is to drive loyalty and maximize lifetime value of your customer. There are four ways to achieve this.

1. Upsell, cross-sell, next sell

In advanced post-sale campaigns, you will outline the natural progression of your upsells, cross-sales, or next sales. Remember, acquiring a new customer can cost five times more than retaining an existing customer. The success rate of selling to a customer you already have is 60%-70%, while the success

rate of selling to a new customer is only 5%–20%. Moreover, according to an RJ Metrics study, customers who are invited to make a third purchase are 53% more likely to buy again than someone who has only made a second purchase.

You may have offered complimentary products or services soon after the customer's first purchase. Over time, your goal is to introduce your customer to all of the products and services you have available. Those automated messages should highlight ease of use, convenience, savings, and other aspects that may appeal to your customer. Research from Invescpro revealed that existing customers are 50% more likely to try new products from a brand they know and trust. They will also spend 31% more than new customers, so be sure to capitalize on your greatest asset: your existing customer base.

The intent is to educate. Again, we don't know when the customer will be ready to purchase next, so nurture the relationship by communicating how your company can meet their future additional needs on a consistent basis.

2. Referrals

In most businesses, existing customers are an untapped, highly valuable asset. To maximize their lifetime value, the messaging of a post-sale nurture campaign grows beyond communicating and extending offers solely to them. Instead, it's time to maximize referrals.

Show them how to refer you to a friend or family member in as many mediums as possible. Automate requests for referrals on the footers of statements, emails, text message reminders, etc. Add easy-to-share referral links for simple social media sharing. Remember, referrals are a key component of your new customer acquisition strategy because the cost to acquire the lead when a loyal, raving fan refers to your product and/or service is virtually zero.

3. Continued education

Just as a garden is maintained on a regular basis to maximize growth, so too is consistent communication key to maximizing customer lifetime value. As your products and services evolve, update educational content accordingly. Ideally, provide lead magnets in the form of videos, checklists, white papers, PDFs, webinars, podcasts, blogs, case studies, etc.

Be sure to mix up the media so customers can choose their preferred channel in which to consume the information. Use your CRM platform to send automated marketing messages to prospects and customers in their channel of choice. Highly valuable content tools will help you reinforce credibility by featuring insights and information that will benefit the customer, which ultimately drives retention. Too many marketers focus on new customer acquisition; however, increasing customer retention by 5% can increase profits by up to a whopping 95%! In order to achieve that increase in customer retention, here are some channels to provide information.

A. Social Media: If you opt to implement social media marketing campaigns, it's critical to engage with your clients on a frequent basis. Encourage them to follow your platforms and participate in group discussions. This keeps them engaged and feeling like they have a support system available to them at all times.

Groups give clients a place to voice their opinions, share success, and ask for help. You can use this information to improve your product or service and incorporate data points into your CRM to enable an automated offer for the next ideal product or service.

But here's a word of caution: Effective social media marketing campaigns require rapid responses on your behalf. Answering questions in real time is best, as latent responses can discourage your audience. The 2020 Sprout Social Index states that about 40% of consumers expect brands to respond within the first hour of reaching out on social media, while 79% expect a response in the first 24 hours.

B. Newsletters: When you consider the hyper-consumption of social media and email campaigns, it's obvious that the audience's attention span is fleeting. It is the exact opposite for newsletters. Longer attention spans yield an increase in credible content consumption and propels prospects' propensity to buy. Unlike digital marketing strategies that are easily dodged, direct mail is unavoidable. Moreover, the average lifespan of an email is 17 seconds, compared to direct mail's average lifespan of 17 days, according to Compu-mail.com. Other studies have found that newsletters circulate for up to four months!

Printed newsletters offer a level of permanence unparalleled by any other form of marketing channel. The newsletter's arrival each month nurtures the relationship, which ultimately grows into an increase in repeat/frequency of visits and purchases — and referrals, a company's pot of gold. The fact that they are tangible propels their permanence, as recipients are more inclined to hold onto the printed newsletter and read at their leisure, or better yet, pass along to a friend once they've read the publication from cover to cover. Newsletters are the easiest and most effective way to communicate with your customers on a regular basis. Newsletters

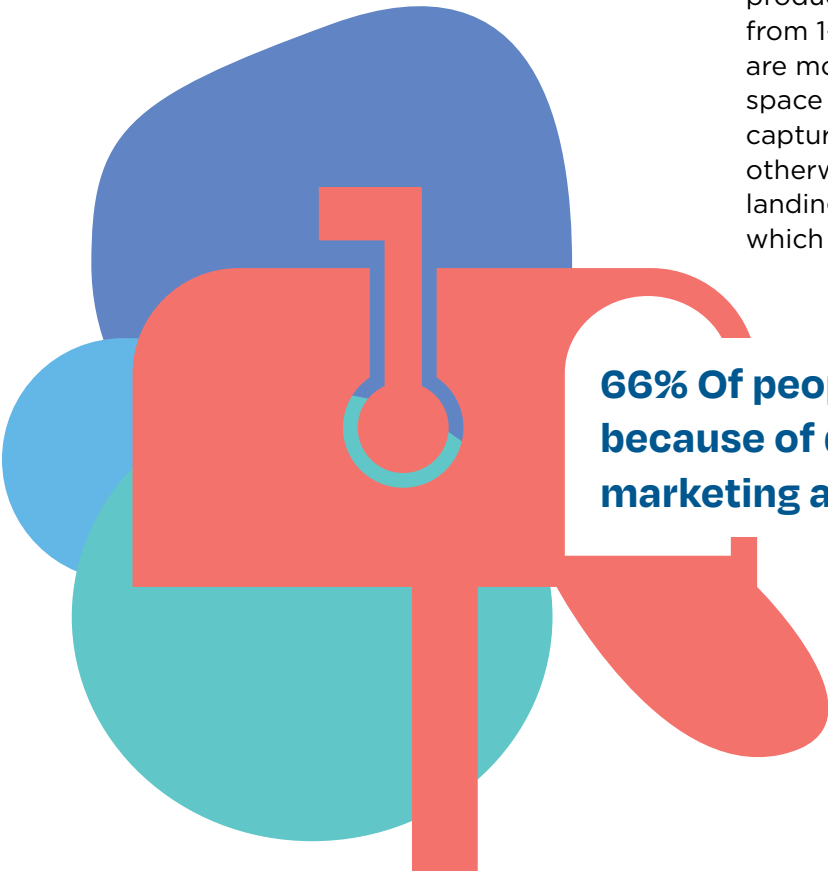
fortify the lifetime value of your customer and are a top tool for keeping your brand top of mind in a competitive market.

You can segment the mailing list of your newsletter to reach your target market based on your preferred audience parameters. It's common to include free-standing inserts (FSIs) with targeted messages. Contrary to popular belief, newsletters can be tracked in a variety of affordable ways not limited to QR codes, campaign-exclusive landing pages, and unique phone numbers.

4. Survey

Surveys are another effective marketing tool that, like newsletters, tend to be overlooked and underused. Although your prospect has converted to a customer, they continue along the buyer's journey, except they're considering purchasing other products or services you offer. Capturing customer feedback is worth a fortune.

First, surveys enable you gain insights into potential future new products and services that should be developed based on your customers' needs. Additionally, you can aggregate your customers' answers to determine if a modification to a service or product is necessary. Surveys with a scale from 1-10 (1 being the worst, 10 the best) are most effective, but be sure to allow space for direct, open-ended feedback to capture opinions you never would have heard otherwise. Lastly, prompt customers to a landing page where they can leave reviews which will increase your appeal to others.



66% Of people have purchased a product because of direct mail according to the marketing association.

RETENTION/RENEWAL

Few companies realize that their past and existing customer base are their greatest asset. As we learned earlier, the cost of acquiring a new customer can be five times more than retaining an existing customer, increasing customer retention by 5% can increase profits up to 95% and the success rate of selling to an existing customer is 60%-70% versus 5%-20% for selling to a new customer.

Are you continuously delivering real value to your prospects and clients to positively impact their lives? One of the main reasons customers leave is the feeling of indifference, which ultimately equals a lack of loyalty. Frequency and consistency is the formula to grow retention rates.

To maximize retention and minimize churn, start by reviewing your current attrition rate. Evaluate factors such as when clients

typically leave and their reasons for canceling. You've invested a lot of resources building your database or CRM platform, but using it to precisely target key audience segments is where that effort really pays off, especially where retention is concerned.

If seasonal influences on cancellations are uncovered, get ahead of those trends and counteract them with a new nurture campaign. As customers express warning signs of cancellation, you can automate a behavior-triggered nurture campaign. This could be as simple as having an agent make an outbound call to give a customer a special reward for being loyal. Make topical articles that answer questions, comments, concerns, and local support easily accessible. Remember, it costs up to 25 times more to get a new customer than it does to retain an existing one.

HOW WILL YOUR BUSINESS GROW?

Now that you understand nurturing campaigns and their ability to propel your profits, it's time to begin planning or revising your current marketing initiatives to maximize growth.

Perhaps you haven't defined user personas in the past but plan to now for segmentation purposes. If you've already mapped out your buyer's journey, will you implement all pre- and post-sale nurture campaigns or a select few? How will those campaigns allow you to achieve both your new customer acquisition and retention goals? What strategies will you implement to increase referrals and how will you track them?

At first, this may seem overwhelming. We get it. Whether you need help setting marketing goals and/or devising the nurturing campaigns that will enable you to attain those goals, we're here to help. Scan the QR code below, call 208-297-5700, or go to **NewsletterPro.com/schedule** to schedule an appointment with a Pro today.



Check it out!

