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Short Term Leads vs Long Term Awareness

What is the purpose of marketing?

This is a question which is raised time and again. What IS the priority? Is it to generate short term leads or to create long term awareness?

Many companies – particularly SMEs - tend to see short term leads as the quickest route to sales. Couple this with a fear of the cost of marketing (when it doesn't work!) and it is easy to miss the undoubted benefits of investing in marketing for the long term as well.

When SMEs see short term leads as the quickest route to sales, this then becomes the driving force for generating new business, especially in those lean periods when the priority is inevitably on more business now!

By keeping the focus on marketing when you are busier and business is good gives the opportunity to look at the potential business development benefits of the medium and longer term, as well as now.

When we talk with clients about developing market awareness in the longer term, the feedback tends to be,

"...that's all very nice but I'm not interested in jam tomorrow, I want my jam today. Who wants to be waiting 12 months plus before leads are generated and business is created..."

This can be especially true when the short term survival and development of the business are at stake!

To be fair, this is a realistic scenario and many businesses do exist in this state, constantly focusing on creating new business now through short term lead generation.

The question is; "Is this the best way, or is there a better way?"

Yes, there is a better way!

Let's examine this in more depth by looking at the pros and cons of **Short Term Lead generation** and **Long Term Awareness**.

Short Term Lead Generation

The Pros:

- Leads generated quickly
- Less time having to build long term relationships
- Focuses resources on the immediate opportunities
- Can see ROI quickly

The Cons:

- Hard to sustain this strategy
- Hard work – up hill struggle creating leads from cold
- Short term thinking – hand to mouth existence
- Doesn't develop long term relationships with prospects
- Misses out on future opportunities
- Harder and slower to establish company name and image
- Leads may be less qualified
- Always looking for new targets
- Never building a source for the future
- Tends to lead to feast or famine

Long Term Marketing Communication Development

The Pros:

- Improves peoples awareness of the company
- Helps build stronger relationships
- Develops trust and improves market perceptions
- Generates leads and business in the long term
- Reinforces and builds company name and image
- Cost effective way of creating ongoing lead generation
- Sustainable in the long term

The Cons:

- Does not necessarily solve short term problems
- You may wait 18 months to see a return on investment
- No immediate pay back "Jam tomorrow not today"
- It takes time and effort

Clearly short term leads can have immediate effect, as some are likely to turn into new business, but you always need to be thinking where the next lead is coming from. By developing long term awareness you will give people confidence and ensure more people know the capabilities of your company. When they have a requirement, they are increasingly likely to contact you.

You can generate business in the long term through increased market presence but it takes time and it's not going to be Jam today!

Conclusion

It's important to have a long term strategic focus on marketing – ensuring it happens when the order book is full and not only when things are quieter.

Generating business is a process not an event, a process that should work both in the short term and long term. Like saving for your pension! On one hand you want to live today but at the same time you need to plan for your future.

So instead of seeing **Short Term Lead Generation** as an opponent to **Long Term Awareness Creation**, why not see them as working on the same side.

Building both objectives into a long term marketing strategy, you can feed your business, initially with short term leads and, by using a systematic approach you can have a base from which to develop long term market awareness.

You will then be in a much stronger position to generate future business opportunities and sustain growth. It's not rocket science!

Further readings on how we go about this along with a case study can be found on the BSA Website:

- Effective Integration of Sales & Marketing
- Business to Business Marketing a Process, Not an Event
- Case study – ISOQAR
- Newsletter - Case Study