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# 3 STEPS TO IMPROVE STARTUP SALES AND MARKETING EFFECTIVENESS

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## 3 Steps to Improve Startup Sales and Marketing Effectiveness

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Whether your company has just received a round of funding or you are currently strategizing on an exit plan, you understand the importance of top-of-funnel performance to your success. The marketing department and your agency partners must be reliable to implement inbound and outbound practices that effectively generate and nurture leads. If they can't get the job done, then all the pressure falls upon sales to find, develop and close business. Either way, a key component of your success depends upon access to accurate contact data.

Whether you're in sales or marketing, contact data has always been a thorn in the side. All of us have received calls and emails from companies touting they have the perfect list for us. In more cases than not, the results are disappointing. Inaccurate data sabotages your marketing campaigns and frustrates your sales team.

As a result, it's not uncommon for sales to spend countless hours searching online and building their own contact lists. This process is unstructured and time consuming, creating all sorts of inefficiencies and frustrations. Even if performed relatively well, valuable sales resources are diverted from relationship building and deal-closing activities.

The following is a three-step process to minimize some of this pain. When implemented properly, it will increase sales and marketing efficiencies. This structured approach provides key insights that all stakeholders, including investors, will find valuable.

### **Step 1: Develop an audience definition**

The audience definition summarizes the characteristics of the companies and people that your sales and marketing programs seek to reach. Target companies are typically based on firmographic data including industry and company size. It often includes other data points such as trigger events and Web activity. Within this process, it's imperative that sales and marketing collaborate and mutually agree upon the target companies.

With the companies mapped, define whom within these accounts you seek to reach. It is worthwhile to segment your target audience into three categories: decision makers, influencers and end users.

Next, start by identifying the appropriate job titles. Then layer in roles, responsibilities, skills, certifications, group memberships and the like. These additional attributes can be used within the list-building process. Let me illustrate this point with an example.

I was recently tasked with building a data set comprised of “marketing technologists.” Since targeting based on job title would serve ineffective due to this title’s relative obscurity, we defined the characteristics of a marketing technologist. This exercise led to the prioritization of marketers that held engineering or technology degrees or previously worked in related fields. We also included data points such as LinkedIn skills (i.e., marketing technology, marketing automation) and LinkedIn groups to identify probable marketing technologists. This blending of data points to identify a contact universe served extremely well for the client’s conference recruiting.

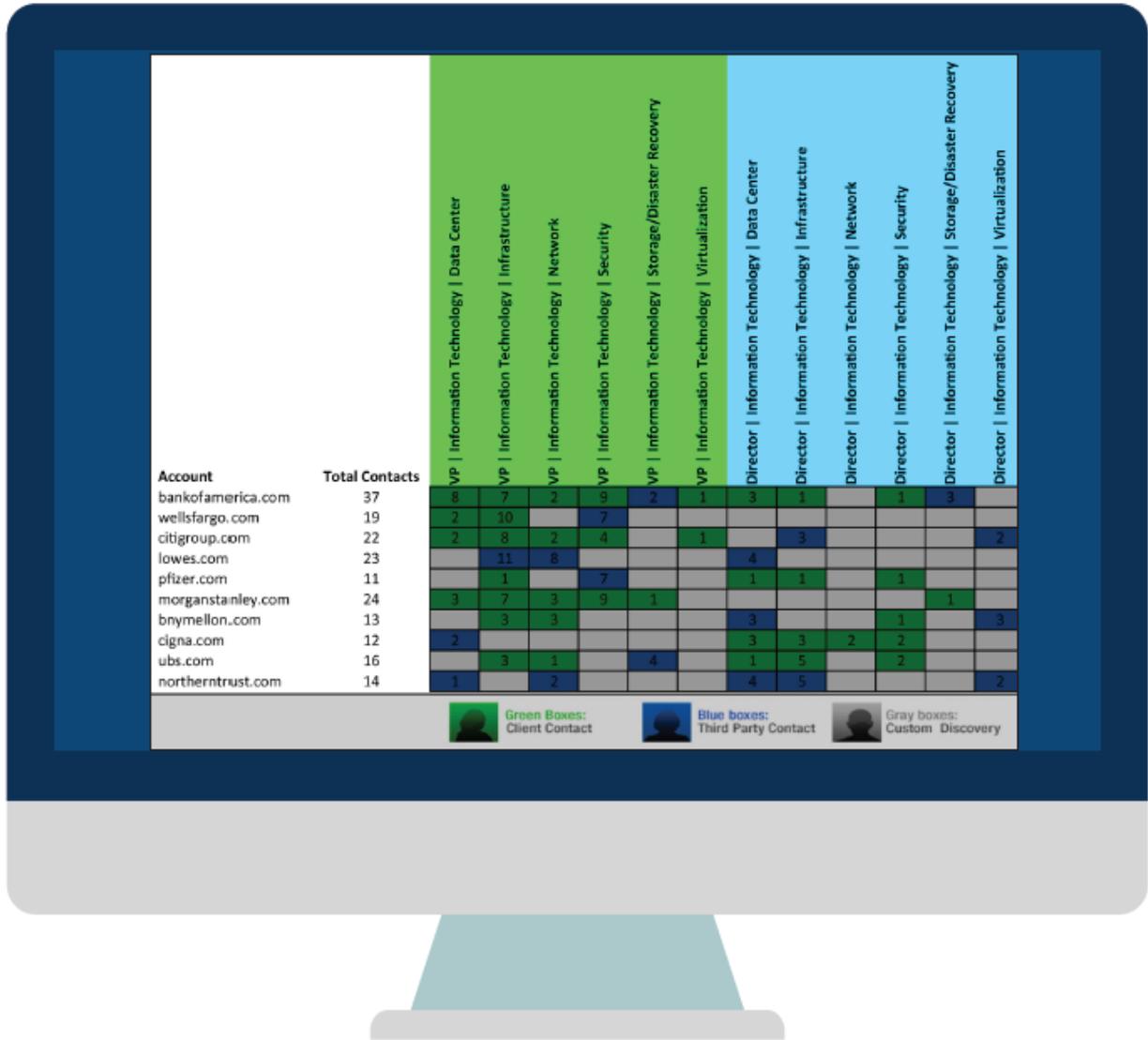
## **Step 2: Take inventory of your contact data**

With the audience definition finalized, you’re ready to switch gears and focus on finding the contacts. Unless your company is a pure startup, you maintain an existing database. Similar to a retailer post holidays, you need to audit your database and understand how many contacts you have and how they are distributed across your named accounts. This process is called “contact gap analysis.” It identifies the number of contacts you have and the ones missing at each named account based on your audience definition.

You can conduct further analysis to understand contact coverage within particular audience groups (i.e., decision maker, influencer and end user) or industries and companies segments.

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Figure 1: Contact gap analysis reporting



Green boxes – contacts you have and their frequency at the given account

Blue boxes – contacts available within third-party databases

Gray boxes – contacts that require Web and social media discovery

**Step 3: Identify and reach more buyers**

The gap analysis serves as the blueprint to design a contact acquisition strategy. With limited budgets and resources, it is imperative that you seek to close the most important gaps first. Since this approach is more focused and strategic, you need to search for contacts across multiple databases, the Web, and social media. If you source contact data from just a couple of databases, you will greatly limit your chances of finding the best contacts.

With data in constant flux from inbound activities and aging data (three percent go bad each month), the gap analysis is run frequently to provide a current snapshot. The updated reporting ensures your contact acquisition plan constantly seeks to find the best contacts.

## Summary

For many technology startups and emerging firms, the make-or-break factor is ramping marketing and sales to build pipeline and drive revenue. Having worked with hundreds of technology companies over the past decade, my observance is that there is a clear opportunity for most to increase performance with better and more complete contact data.

The three-step methodology discussed above increases marketing effectiveness and empowers sales to close more deals. The framework ensures all stakeholders understand the addressable market and the percent the current database has captured.

For most, it's not possible to identify 100 percent of the addressable market; but with a continual contact discovery plan in place, you will maximize reach within the target audience. The result is a more robust pipeline, winning favor with the C-suite, your board and outside investors.

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## ABOUT THE AUTHOR

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### About the Author

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