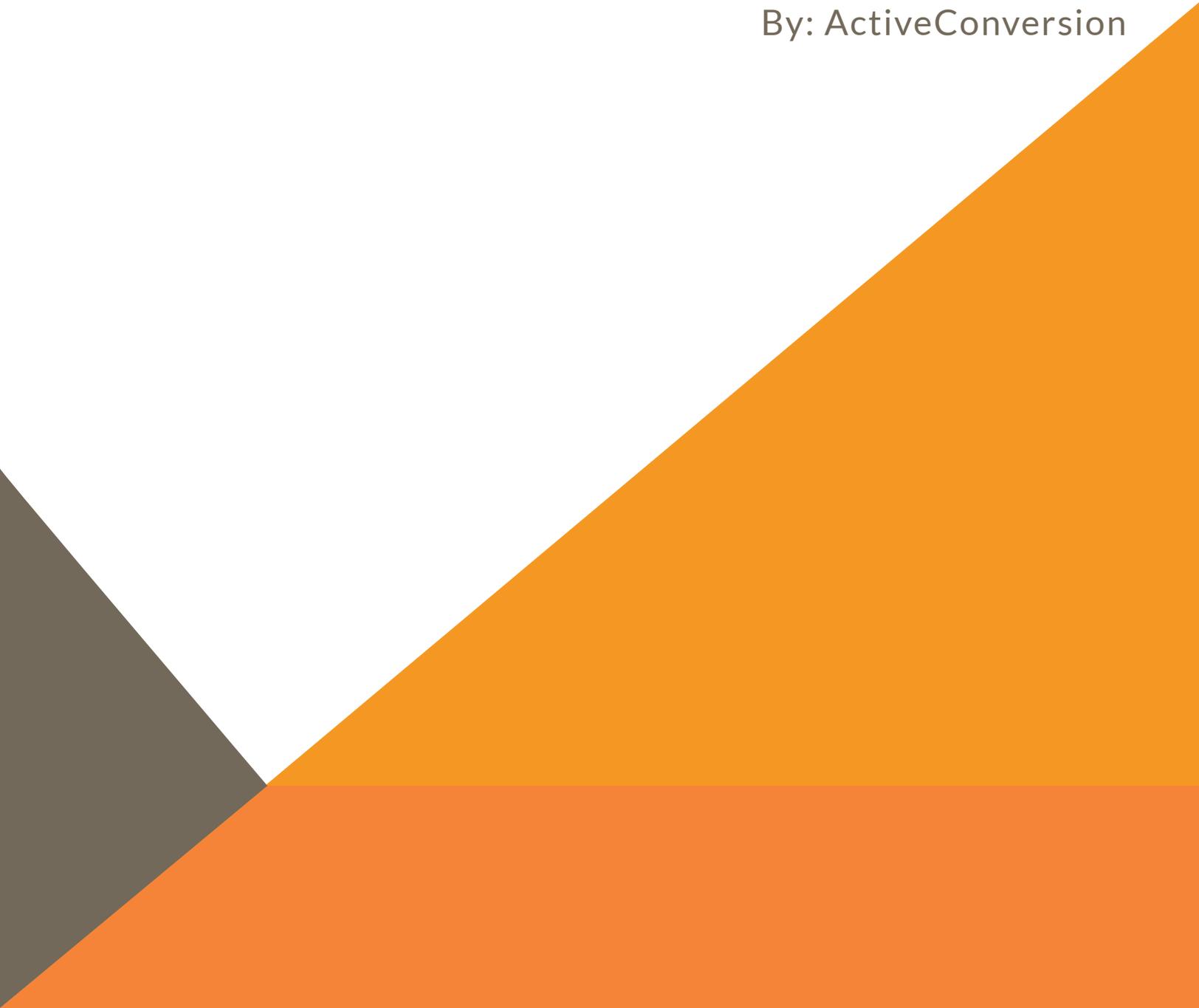


WHITEPAPER

MARKETING STRATEGIES FOR SERVICE PROVIDERS

By: ActiveConversion



Introduction

The oil and gas industry consists of many thousands of small to medium sized businesses (SMBs). Initially these firms are solely focused on selling to their local markets. Over time, as they develop and sell their products, these oil and gas service providers discover their goods and services are world-class. From feedback from customers and others they realize that their offering compares favorably and are often superior to similar products from global players.

However, a substantial majority of these companies lack the resources to sustain a global marketing campaign to reach potential buyers. Fortunately a unique situation within the industry allows these firms to implement a cost-effective global marketing strategy uniquely suited to small to medium sized oil and gas service providers.

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The Oil and Gas Trade Show Marketing Environment

Unlike other industries that have many regional marketing events and trade shows, the oil and gas industry is dominated by a handful of global trade shows with tens of thousands of attendees per event. However, a drawback to events such as the Global Petroleum Show is their biennial frequency.

Initiating contact with a desired prospect at a trade show is valuable but a vendor must find a cost-effective way to sustain and develop interest because the next opportunity to meet with that prospect may be two years away. Unless the prospect is ready to buy in the near term it is uneconomical to have a company's professional sales force nurture that lead until the prospect is ready to buy.

Moreover, the products and services in the oil and gas industry are often complex and technical, requiring significant research on the part of the buyer before purchase. This makes it unlikely that a sale can be completed at the show upon first contact, making it mandatory for a vendor to follow-up after the show.

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80 percent of all trade show leads are not followed up.**

However, following up trade show leads comes at a price. Engaging prospects who are not ready to buy is costly for any sales organization. When the timing is too early in the sales cycle, the resulting unsatisfactory interaction makes sales representatives less motivated to follow up on similar leads. Trade show industry research indicates that 80 percent of all trade show leads are not followed up.

Taking Advantage of the Internet

Most oil and gas companies have established a presence on the Internet. Marketing automation utilizes and extends the effectiveness of a company's website to qualify and nurture sales leads. Oil and gas service providers can maximize their ROI on trade show expenditures by engaging attendees after a trade show. Utilizing just the lead nurturing component in a marketing automation solution will ensure that the investment in trade show lead generation is not lost.

A marketing automation solution maximizes professional sales resources. By automating certain processes, marketing automation technology can free up time for sales representatives to focus on high yield activities like engaging qualified prospects and closing sales. A marketing automation solution can also reduce wasted effort by automatically identifying the best qualified prospects, while nurturing the rest.

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The contact information for each trade show sales lead includes the email address. With a marketing automation solution, trade show follow-up begins with a series of timely communications to each prospect via email. Each email contains an invitation to visit a specific page on the company website. In the early part of the sales cycle the invitation can be to read a white paper or other relevant article. Later in the cycle the invitation may be to take advantage of special offers. Each communication is designed to provide the prospect with the specific information he or she needs at that stage of the sales cycle.

When the prospect lands on the web page, the marketing automation system identifies the visitor, the page or pages visited on each visit and other information such as the amount of time spent on each page. This is done automatically and serves to develop a profile for the visitor which in turn is used to qualify that visitor. For example, it is a good indication when a visitor returns to the website after an absence of a few days or more. This indicates sustained interest and the marketing automation system uses this information to further qualify the visitor.

Companies that have implemented lead management tools experience a 30% or higher lead to sales conversion rate.

For effective qualifying, the system applies a score to various behaviors that the prospect may exhibit online. As a lead increases in score it may reach a threshold score that indicates that it is sales-ready. In practice, the lead will display a number of key behaviors that indicate that it is ready to be presented to sales. At that instant the lead is delivered to the appropriate sales person for follow up. For any lead that slips through to sales but is not ready to buy, it is sent back for further nurturing.

When a lead scoring system is implemented together with lead nurturing, the quality of leads will increase and the quantity of leads will decrease. The sales team will see a satisfying increase in the quality of leads present to them.

The Aberdeen Benchmark Report, Automating Leads to Sales Conversion (March 2007) states that companies that have implemented lead management tools experience a 30% or higher lead to sales conversion rate.

Engaging Prospects Until They Are Ready To Buy

The products or services of oil and gas service providers are typically “big ticket” items where a significant return on investment is realized by employing a professional sales force. Moreover the products or services are often complex and some require a degree of customization, placing a premium on sales and technical resources.

In this environment, having a professional sales force nurture prospects who are not ready to buy is a costly activity. More often than not it is an activity that simply falls through the cracks, wasting any sales leads generated from the trade show. With a marketing automation solution, trade show follow-up by sales representatives occurs only after the lead has been nurtured and qualified.

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Since products and services in the oil and gas industry can be especially complex, the information requirement of all prospects can be considerable. A lead nurturing program identifies a prospect’s position in the sales cycle and transitions that prospect through the cycle with timely and relevant information. This reduces the load on the sales team and allows them to concentrate on closing sales. The costly educational component of the sales effort is handled by the lead nurturing system.

A significant function of the lead nurturing system is the capability to alert the appropriate sales rep at the moment any lead becomes sales-ready. Sales-ready means the prospect is ready to engage a sales rep to begin the purchase process.

Conclusion

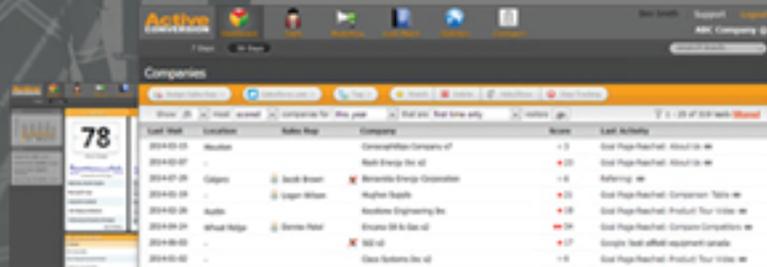
Many companies in the oil and gas industry have world-class products and services. However, as small-to-medium sized businesses, many lack the resources to implement a global marketing program. Fortunately a unique situation within the industry allows these firms to sell to customers worldwide in a cost-effective and affordable manner.

This global marketing strategy leverages global trade shows supported by a marketing automation solution. This approach maximizes the Return on Investment (ROI) from those shows without requiring a substantial outlay. Implementing this strategy will increase sales beyond their local trade area while also reducing costs in selling to local customers.

A marketing automation solution like Active Conversion sustains and develops interest in prospects from a trade show by automating specific processes. The system provides timely information to each prospect as they transition through the stages of the sales cycle. Each sales lead is nurtured until it can be delivered to a sales representative, ensuring that reps maximize their time by dealing only with qualified prospects. This allows them to concentrate on their most productive activity: closing sales.

A RESULTS-DRIVEN SALES AND MARKETING SYSTEM

UNIQUELY ENGINEERED
FOR YOUR INDUSTRY



Last Visit	Location	Sales Rep	Company	Score	Last Activity
2014-03-03	Houston		ConceptMax-Company of	-10	Get Page-Ratchet About Us
2014-03-07	-		Next Energy Inc. d	+20	Get Page-Ratchet About Us
2014-07-28	Chicago	Scott Brown	Renewable Energy Conversion	-10	Referring URL
2014-03-28	-	Logan Wilson	Hydrex Supply	+20	Get Page-Ratchet Comparison Table
2014-03-28	Austin		Hydrex Engineering Inc.	+20	Get Page-Ratchet Product Tour Video
2014-09-24	Whitewater	Denise Reed	Enroute Oil & Gas d	+20	Get Page-Ratchet Compare Companies
2014-03-02	-		Mid-Ed	+17	Simple Tool Offer/Equipment Details
2014-03-02	-		Case Systems Inc. d	-10	Get Page-Ratchet Product Tour Video

About ActiveConversion

ActiveConversion specializes in developing repeatable online sales and marketing systems for industrial companies. Our technology-based system employs best practices in online marketing and lead generation, and delivers measurable results to our customers. Since 2004, we have completed more than 500 successful projects to help companies succeed online. For more information, visit activeconversion.com or call 1-877-872-2ROI.