LAUNCH MARKETING

4 Ways Tech Executives Can Tackle Common Company Growth Obstacles

We surveyed executive leaders from start-up, mid-size and enterprise organizations about their biggest sales and marketing challenges, and the resources and strategies they have in place to address them.

Surveyed executives spanned a variety of industries, organizational sizes, geographic locations and revenue thresholds, but a common theme emerged: growth. From finding time to create quality content to improving sales-marketing alignment, we talked to leaders who had grappled with a wide range of issues that cloud their vision for sustainable, effective organizational growth.

4 Recurring Obstacles and Potential Solutions

OBSTACLE #1: Educating change-averse audiences and differentiating themselves from the competition
A strong market presence and differentiated message is essential to a foundation of growth, and building that presence can take significant time and resources. *A third of the leaders we surveyed reported struggling with creating unified, relevant and effective messaging.* Many of these executives led large teams at enterprise organizations that lack a standardized process of communicating and revisiting company messaging.

SOLUTION: Develop or revisit company messaging to provide a clear, consistent roadmap for marketing and sales strategy
Your messaging should be rooted in your company values and mission while also taking into consideration the values and pain points of your targeted audience. For messaging to be effective, it's important to take multiple viewpoints into consideration, including perceptions from people external to your organization, to ensure your messaging doesn't solely reflect internal biases, opinions and culture. Consider conducting interviews with people in your target audience to gather more information on their pain points, familiarity with competition, perceived differentiators, etc. Building your messaging should be a thoughtful, dedicated process—not churned out in a couple of days or weeks.

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OBSTACLE #2: Developing systems and processes that ensure seamless sales and marketing alignment
Nearly two-thirds of the executives we spoke with

cited communication breakdowns between sales and marketing that ultimately affected the quality of the company's relationship with prospects and customers. This issue was especially prevalent among companies in early or rapid growth stages—*almost 70% expressed a need for more training and marketing alignment with their sales teams.*

SOLUTION: Focus on formalizing processes, training and technology that align sales and marketing goals and communication
Laying the groundwork for sales-marketing alignment is vital to success, and investment in these processes and resources is critical. According to MarketingProfs, alignment leads to 36% higher customer retention rates and 38% higher sales win rates. When investing in technology for your organization you should consider evaluating a technology stack that will reduce friction among your team members by enabling them to work more efficiently and effectively together. You should also consider what kind of training and resources will allow your teams to fully leverage your technology spend.

OBSTACLE #3: Providing sales qualified leads (SQLs) to ensure limited sales resources are spending their time on the best opportunities
Company leaders we talked to have teams that are stretched thin: *nearly half discussed their plans to hire more sales reps over the next year.* According to MarketingSherpa, 61% of B2B marketers send all leads directly to sales even though only 27% of those leads are qualified. This means that sales teams are likely spending a lot of time talking to unqualified leads.

SOLUTION: Build a well-defined MQL to SQL process
To build a well-defined MQL to SQL process, organize a stakeholder group comprised of key members of sales, marketing and operations. This internal team is critical to help identify what an MQL and SQL looks like within your organization as well as defining the lead flow process to move each lead through the sales funnel. Lead scoring, weighting behaviors by importance, contact and account data and decision-making power all play important roles in building definitions of MQLs and SQLs. Distinguishing a marketing qualified lead (MQL) from a sales qualified lead (SQL) takes close partnership between sales and marketing and is the foundation of the lead hand-off.

OBSTACLE #4: Creating relevant and high-quality content that aligns with their marketing efforts
Almost half of the leaders we surveyed reported struggling to create content that is relevant and compelling to their audience. When we surveyed executives at larger organizations, a commonly cited issue was lack of cohesion across content efforts. As teams grew larger and marketing resources stretched thin, sales team members and marketers alike adopted reactionary approaches to content marketing rather than aligning with a unified strategy.

SOLUTION: Leverage knowledge from sales team to focus efforts on content with greatest ROI
To make the most of limited content creation resources, look to sales to build the foundation of the content strategy—what types of content would help sales do their jobs better and more efficiently? Repurposing content is an efficient way for marketing teams who are stretched thin, such as turning an eBook into a series of blog posts, designing a complementary infographic, using elements of the infographic for a social media campaign, etc. Whatever types of content your team chooses to focus on, clear and consistent communication across marketing and sales is essential to a content marketing strategy that supports your sales goals.

Overcoming Challenges to Growth
It's difficult to build and commit to growth strategies without the right people in place, and communication between teams is absolutely key. Nearly half of startup company leaders we talked to plan on hiring marketers in the next year, and many of the mid-size and enterprise company leaders have pivoted their focus to hiring the right people and ensuring their internal teams maintain capacity for projects like messaging and content marketing. Having the right team to execute on the crucial elements of your company's growth plan is essential, whether you hire internally or recruit a third-party resource.

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