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2021: Growing and Scaling Your
Business in the New Year

White Paper

Take advantage of the new fiscal year and
capitalize on revenue and growth in 2021.

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Introduction

Time to get your business growing again

Almost every company had to change the way they approach sales in 2020. With the pandemic arriving early in the year, remote work, digital marketing and Zoom meetings began a takeover as companies adjusted to a new normal. Many businesses took hard hits and were forced to scale back in many ways. Executives and directors were spending a lot of the year trying to maintain their revenue streams. Some businesses may be reaching points of growth again, but some have simply been keeping their head above water.

Regardless of which category you fall in, the new fiscal year is approaching and it's a chance to reinvigorate momentum once again. There are still a lot of unknowns with regards to the pandemic and we don't know when/if in-person meetings and office life will return. But many sales and marketing teams have found or are finding ways to innovate their approaches and leaders should be setting goals for growth for 2021.

Ultimately, the goals set should also come with strategy and innovation. Think less along the lines of "bring in more revenue" and more along the lines of "how can we maximize our efforts." After researching several sales and marketing teams who have tried many different solutions and leveraged their own budgets to maximize their sales efforts, we put together suggestions for marketing and sales executives to examine when considering goals for the new year.

Develop a growth strategy

With the uncertainty of the year ahead and a desire to continue or bring back growth for your company, there needs to be targeted areas of growth broken down into quarters/months. The best way to start doing this is by making your 2021 yearly goal and then narrowing down a focus for each quarter.

Break down your strategy.

And remember, this strategy is your lighthouse. If you stick to it, so will your teams.

Maybe quarter 1 is all about expanding your target market. Then quarter 2 is about focusing on customer satisfaction and so on. Whatever it may be, breaking down the strategy into quarters with a strong focus on 1 or 2 areas will better help you develop stepping stones in order to achieve the end of year goals.

This also helps your company pivot at a much faster pace. When evaluating your successes and failures at each quarter, you can better adjust the stepping stones to still achieve the goals you had for the year. Alternatively, you can even adjust those goals to more realistic expectations based on external, unprecedented circumstances.

No matter what, your yearly goal is your destination. Whether you meet your goals each month or quarter, it's no different than taking a left turn when you should've taken a right turn. While you can dwell on the mistake of making the wrong turn and not meeting your monthly or quarterly goals, your "GPS" and metrics should recalculate and give you the new path so you can still reach your goals in a timely and effective manner.

Not all KPIs are equal.

KPIs will be a great starting point in setting metric and fiscal goals for the company. Here's our breakdown of the most important ones for 2021:

1. Gross/Net Profit Margins - And make sure you disqualify the credits and debits that don't count as incomes or expenses.

2. Sales revenue - What do you need to make each quarter? Which quarters typically see the lowest revenue in previous years? Break that down into realistic goals for each month or quarter accordingly.

3. Funnel flow - Break it down backwards from revenue. Qualified leads are good but they aren't the leading metric. You can have 5 qualified leads generating more revenue than 50 smaller qualified leads. Focusing on CPAs over CPLs will benefit you (more on this later).

4. Client/customer retention - Any company knows how costly it is to lose clients or customers versus retaining them.

Determine tools and softwares that will support your goals.

While your team is able to do plenty of the sales work, establishing efficient and cost-effective softwares will support your sales and marketing teams so they can better focus on their respective tasks.

When taking stock of past performance and current goals, it's important to prioritize said goals so you can better notice where support may be needed. For instance, if your funnel flow has been lacking in the past, it might be better to break it down and figure out where the problem lies. Then, you can do some research on solutions that might support a quicker sales cycle or flow.

Upon setting up your budget for the year, you can present the options of support and gauge whether or not an investment might be worth it in order to meet and make your quotas. This is where a lot of sales and marketing teams can get creative. There are unique solutions and softwares that cater to consumers and revenue growth you may not even know about just yet

Solutions

We put together a list of suggested softwares and lead generation options to support your KPIs and revenue goals.

Lead conversion tools

Verse
Helps manage lead conversion and lead engagement.

Email Marketing Solutions

Hubspot
Feature-rich and great for hyper-growth strategies.

Marketo
Great for large databases and hyper growth.

Lead Generation

LeadPops
For mortgage, insurance and real estate leads

DemandIQ
For solar companies

Exclusive Marketing Agency
For mortgage, home services, real estate leads

Wave Solar
For solar companies

CRMs

Hubspot CRM
Integrate with email marketing

Salesforce
Great integrations and features

Shape CRM
Great for solar and mortgage companies

Examine your current processes and budgets

Companies do this at the beginning of every fiscal year. Do we continue to outsource marketing? Are the softwares we're paying for maximizing our efforts? Are the salaries we're paying necessary and align with our goals for the fiscal year? Do we need to invest in more training?

The major 3 questions:

1 What is unnecessary?   2 What is a must have?   3 And what is simply nice to have?

Ultimately, every executive and decision maker should be asking these questions quarterly, but most definitely at the beginning of the year. Contracts and annual fees are typically re-examined and re-signed in January. While March of 2020 meant firing and breaking contracts for many, this budget and process examination should be viewed with a lens of growth and innovation.

That being said, start by examining the tools your teams used during the pandemic, whether new or old. Did they materialize growth or continue to materialize it like expected? Did it have an indirect or direct impact on performance? Performance and quality of work should help you decide which category it belongs in (remember to consider: necessary, unnecessary, and nice to have). This is essentially what finance officers call zero-based budgeting. It's a unique way of deciphering the critical needs and wants of a business.

Once you've categorized all of your investments, examine how the necessary tools impact your budget and start to filter in the "nice to have" tools by priority. Remember, just because there is money to spend, does not mean it should be spent. A lens of growth also comes with a lens of profitability and there should be a balance between being conservative and being frivolous. Considering the pandemic and the unknown of resumed normalcy, executives should be thinking less about whether or not to adjust spend and instead focus on how much and where to spend.

Scale your processes by understanding your KPI metrics (CPL versus CPA)

CPL

Focusing on cost per lead (CPL) is not going to get you the revenue growth you want. Essentially, lead volume doesn't matter, but lead quality does. Why? Because CPL focuses on the top of the funnel and absolutely none of that matters if they're not converting into appointments for sales. CPL is a vanity metric and while it does help marketing gauge the effectiveness of campaigns and branding, it doesn't necessarily speak to demand and quality of leads.

CPA

A CPA (cost per appointment) will actually show you the ROI on your marketing spend. It also helps add time-value metrics to the process so you can better prepare for the length of sales cycles with similar leads and consumers. With that in mind, focusing on how you can grow your CPAs each month is the task at hand and should definitely be included in your KPI breakdown.

Lastly, make sure your KPIs roll down to each team and individual's contributions. Break down the goals per selling seat and help your team accomplish those goals accordingly.

**According to surveyed marketing and sales executives, your CPA may be low if:**

1. Data on leads is insufficient (43%)
2. Slow follow-up with leads (41%)
3. Struggling to connect with leads initially (39%)
4. Poor lead nurturing (35%)
5. Poor lead qualification (29%)

This is where it's important to examine where your biggest problems lie. If following up with leads quickly is an issue, maybe it's time to invest in a solution, like Verse, that handles speed-to-lead every time. If nurturing leads is difficult for your sales team to stay on top of, maybe it's time to hand those off to SDRs. And so on...

Whatever it may be, find where you're losing the most potential revenue and FIX IT.

Full Funnel Optimization

A fully optimized funnel has processes in place to handle and decrease CPA (cost per appointment). Verse does this by handling all lead qualification and conversion so marketing can focus on generating quality leads and sales can focus on closing them.

CPL ⇢ **New Leads** Marketing

CPA ⇢ **Appointments** verse

Offers Sales Teams

Deals
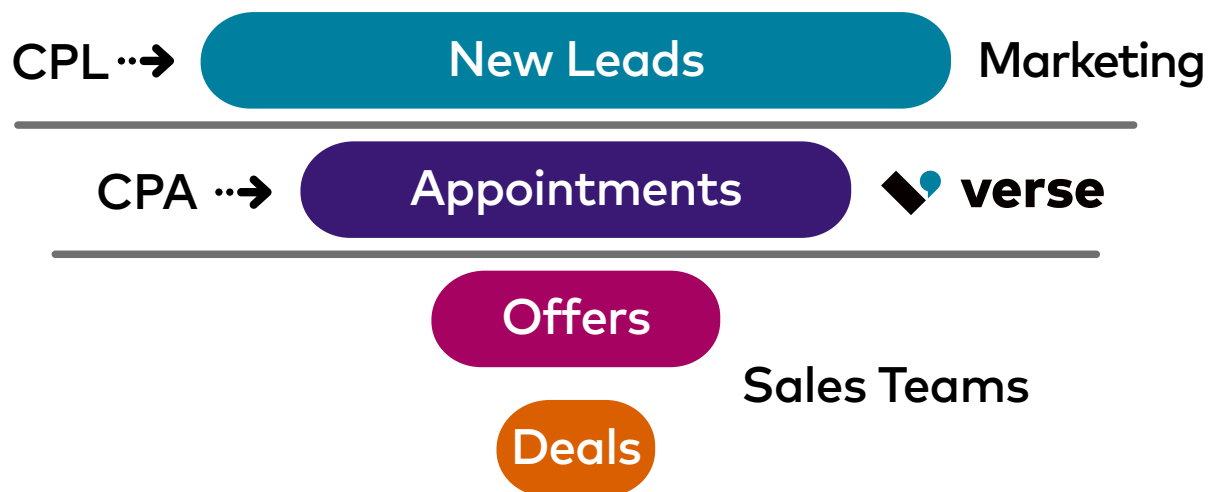
Create a thriving, remote environment

Whether your company is permanently or temporarily remote, it's absolutely essential your sales team can thrive in their work environment. Upon COVID-19's arrival, sales executives knew their teams would have to make adjustments in order to keep producing closed deals. It's important to note that the best way to help sales be successful in their remote environment is to allow them to do what they love as salespeople. This includes talking to people, building relationships, etc.

In order to allow them to do that, there are a few things they will need support in:

Communication

Your team should be regularly meeting and updating each other on sales objectives and strategies. Force your sales team to get into the habit of communicating by practicing it yourself-- 1 on 1 meetings, instant message check-ins, Zoom calls over complex leads, etc.
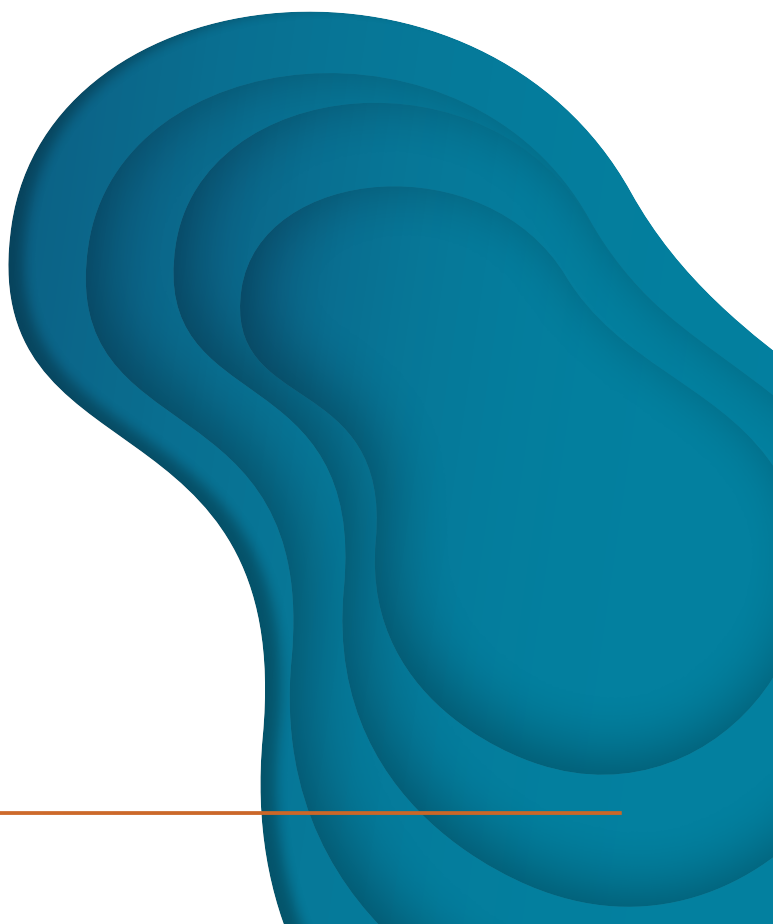
Tech

There are all sorts of tech that will help, but there's only one that will support them the most-- a lead conversion solution. While sales teams might have been better at qualifying, nurturing and converting leads before remote work, maintaining productivity is now one of the hardest feats for sales teams to date. Leveraging a lead conversion solution ensures that sales teams can do more of what they love: taking appointments with qualified and ready-to-purchase leads.

Training

Invest in training for your sales team that goes beyond basic sales tips. Give them each training opportunities regularly in remote sales work and other relevant options that will better them as salespeople from home.

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See how Verse can convert up to 90% more leads for your sales team

BOOK A DEMO

Verse.io is a next-generation Lead Conversion Platform and Managed Service, with specialized technology and highly skilled human concierges 100% focused on engaging, qualifying, and converting inbound leads for marketing and sales teams. Our mission is to close the lead conversion gap, by driving significantly more revenue opportunities from our customers' lead generation and sales investments while giving their prospects a more cohesive and personalized experience along the way.

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