

2023

2023 LEAD NURTURING & ACCELERATION BENCHMARK SURVEY

The Power Of Leveraging
Multiple Campaigns & Touches



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EXECUTIVE SUMMARY

Lead nurturing is an intricate puzzle that's compounded every day by a series of outside influences. As organizations walk the tightrope of mass layoffs and tightening budgets, it's clear that effectively nurturing leads is becoming more challenging. As indicated in the "2023 Lead Nurturing Benchmark Survey," 43% of marketers believed their lead nurturing strategies needed improvement, while only 31% rated their strategies as average.

While those numbers aren't telling by themselves, the trouble is revealed when taken in tandem with last year's results. Only 30% of practitioners believed that their initiatives needed improvement, while almost 50% said their strategies were average. When asked how much more challenging lead nurturing programs have been over the past 12 to 18 months:



51% said it's been somewhat challenging to generate responses with their nurture programs



31% indicated it is very challenging

Further highlighting the volatility of the lead nurturing market is again seen in comparison with 2022 numbers, where just 17% found their lead nurturing to be very challenging. Specifically, the biggest challenges that practitioners face with their lead nurturing initiatives include:

Developing targeted content by buyer stage/interest



Building the right timing/workflows for campaigns



Identifying anonymous visitors to the website



But it's not all bad news — 12% of practitioners indicated that their lead nurturing efforts are excellent. To identify where lead nurturing's going right (and going wrong), this survey report will compare leaders (those who indicate that their lead nurturing initiatives are excellent or average) against laggards (those who need improvement and are poor/inadequate). Specifically, we'll uncover:

- The new strategies marketers are deploying to refine their lead nurturing approaches and tactics, with insights into the specific content pieces that find the most success;
- How organizations are measuring the success of their lead nurturing programs;
- The new average duration of a nurture campaign, as well as the number of touches and cadences practitioners are leveraging; and
- A glimpse into how marketers plan to innovate their lead strategies in the future.

IDENTIFYING NEW LEAD NURTURE PROCESSES & MEASURING ACCORDINGLY

In terms of the latest and greatest in nurture approaches and tactics, marketers have made strides in diversifying their strategies. When asked about the new processes they've implemented into their nurture programs, respondents indicated that they're now:

Using intent data



Using content engagement data



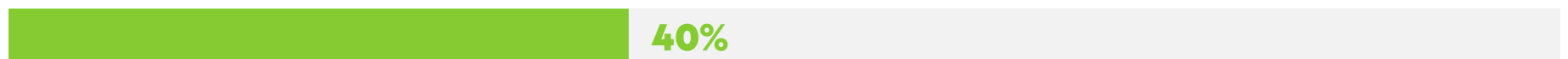
Doing account-based nurtures



Leveraging event marketing (virtual, in-person, hybrid)

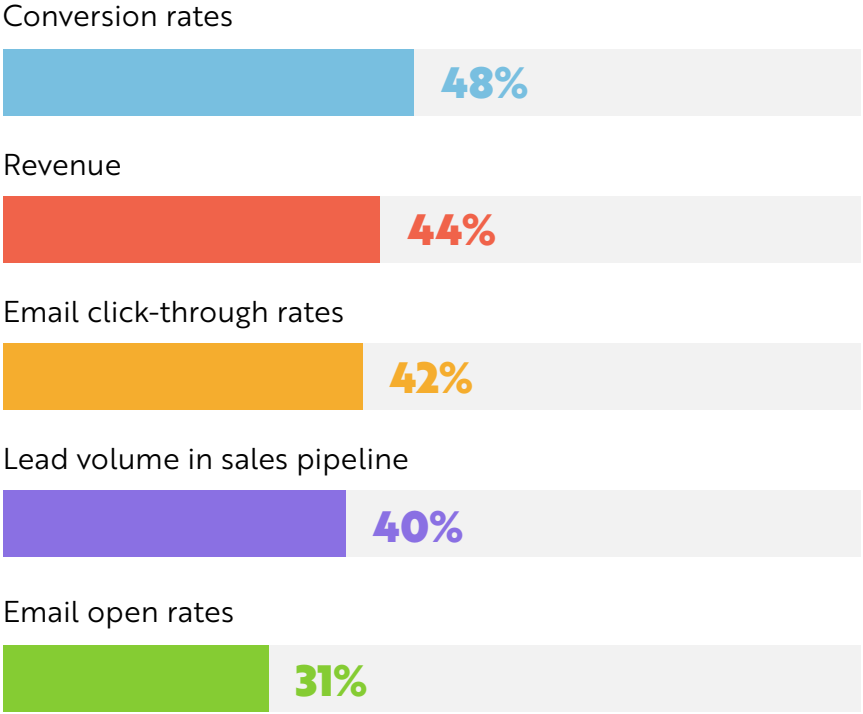


Enhancing personalization strategies

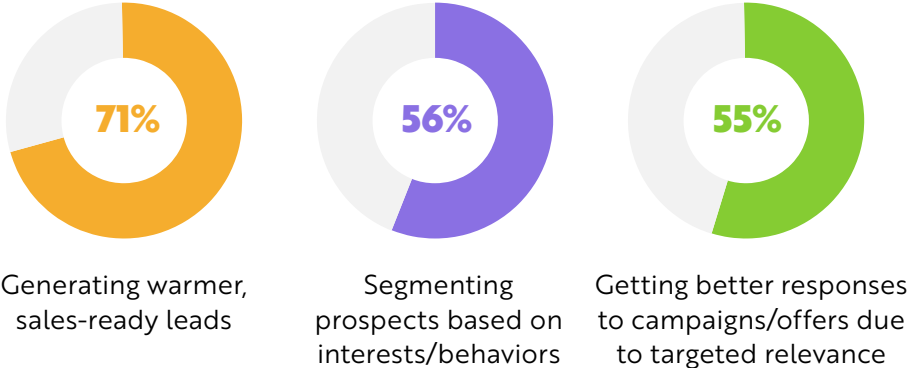


While the top five remained consistent across leaders and laggards (albeit in different orders), there were a handful of key differences. Leaders were more likely to offer ungated content, content packages/bundles and incorporate new measurement/attribution tools.

On the topic of measurement and attribution, practitioners indicated that the key indicators they use to track the success of their nurture campaigns include:



Despite the challenges surrounding nurture programs as of late, the pros far outweigh the cons. Practitioners indicated that the top benefits realized from lead nurture programs include:



It's clear that when lead nurturing is carefully managed, it pays dividends to an organization's bottom line. Specifically, 23% of leaders see a 30% or more increase in sales opportunities from nurtured leads, compared to just 7% of laggards.

SEGMENTING AUDIENCES & ALLOCATING CONTENT APPROPRIATELY

Before practitioners start divvying out nurture streams and delivering content to prospects, they first must analyze their database to determine which potential buyers receive certain forms of outreach. With that in mind, the top five most popular database segmentation strategies include:

By industry



Title/role



Personas



Response/areas of interest as part of an ABM approach



Company size



Once practitioners have a more specific handle on who they're targeting and the target's specific attributions, they then shift their focus to the "meat and potatoes" of nurture campaigns: The content. Though content is the long-reigning king, practitioners are struggling to diversify it. In general, 31% of marketers surveyed have exclusive content for lead nurturing, while 14% plan to incorporate that in the next 12 months — meaning the majority (56%) only use multipurpose content.

However, the lack of dedication to nurture-exclusive content is almost certainly attributable to the current lack of staffing and bandwidth, as the 2022 iteration of the survey found that 47% of practitioners leveraged multipurpose content.

Shifting over to the tactics that see the most success in nurture initiatives, the top five assets organizations rely on include:

Webinars



Customer content (i.e., case studies, reviews)



Sales emails



Thought leadership articles



Email newsletters



In a year-over-year comparison, it's clear that marketers are listening to buyers' demands for more third-party content: Only 40% of respondents in 2022 leveraged custom content, and a mere 27% shared thought leadership articles.

Despite the internal and external challenges, lead nurturing processes are undoubtedly improving. When asked what percentage of leads were returned for additional nurturing, the number dramatically dropped. In 2022, 45% of marketers returned between 25% and 50% of their leads; in 2023, that number dropped to 20%.

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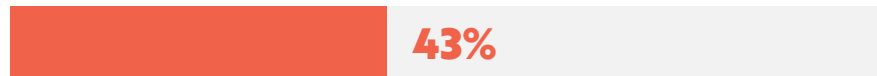
INCORPORATING MORE TOUCHES & CAMPAIGNS TO DRIVE BETTER RESULTS

While lead nurturing can be deployed at various points throughout the buyer's journey, the most popular lead nurturing campaigns to run include:

Early stage



Marketing qualified



Warm-up campaigns



New customer/onboarding



Upsell/cross-sell

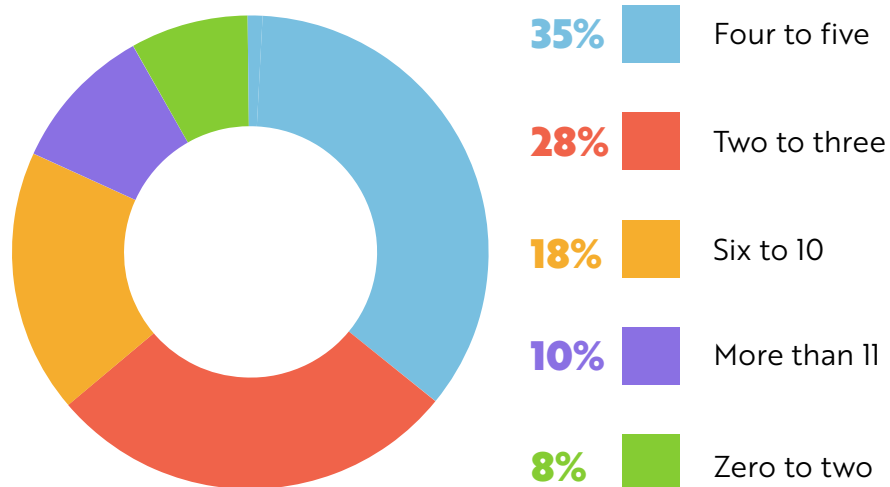


Within those campaigns, most respondents (57%) said they run between one and 10 campaigns per year, followed by 11 to 20 (28%) and more than 21 (14%). Through the leaders and laggards lens, leaders were more likely to increase the number of campaigns offered:

- 38% of leaders ran 11 to 20, compared to just 21% of laggards; and
- 24% of leaders orchestrated more than 21, versus just 8% of laggards.

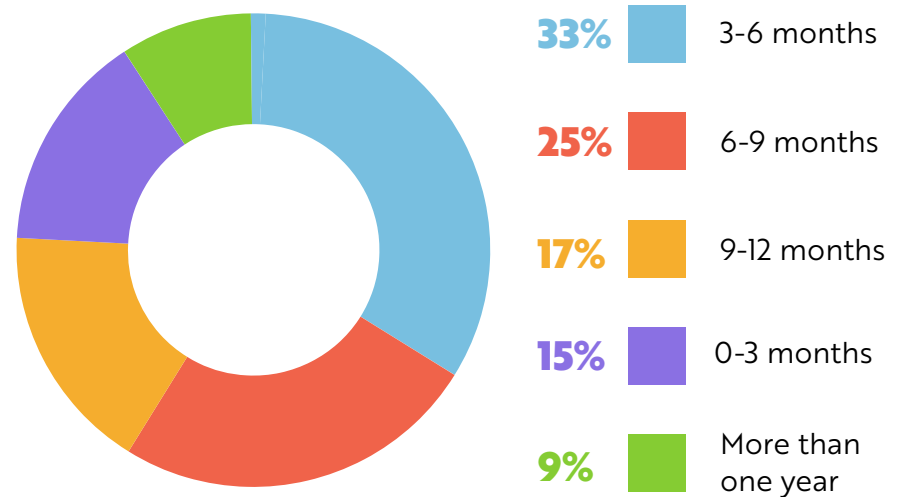
Conversely, 72% of laggards took the conservative route of one to 10 campaigns per year, compared to 39% of leaders. The finding is clear: The more nurture campaigns a company runs, the more successful their nurture strategies will be.

Taking a more granular look inside those campaigns, the average number of touches in each lead nurture program include:



Prospects who are enrolled in lead nurture programs can generally expect to receive outreach weekly (as indicated by 36% of respondents), every other week (22%) and every three days (20%). However, a small amount can anticipate monthly (8%), every other day (6%), daily (4%) and quarterly outreach (3%).

In terms of how long those campaigns are deployed, the general consensus was:



CONCLUSION

As practitioners look ahead and hope for more budget/resources, they have several goals they want to achieve with their future nurture programs. When asked about their specific priorities to strengthen their campaigns, they want to:

Increase conversion rates



Increase number of opportunities entering pipeline



Generate warmer, sales-ready leads



Improve segmentation of prospects based on interests/behaviors



Get deeper engagement data on prospects and customers



Specifically, leaders want to incorporate more predictive modeling, refine their targeting to boost campaign responses and lower the acquisition cost of qualified leads.

Whether a company's leading the way or lagging, there's no denying that the uncertain economic landscape is taking its toll on lead nurturing programs across the board. While there were some troubling dips in lead nurturing performance and responses, the overall sentiment of increasing personalization and incorporating more touches shows the optimism marketers have for the future.



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888.603.3626

INFO@DEMANDGENREPORT.COM



KELLY LINDENAU

is an editor and writer who loves covering the latest B2B marketing trends, research and industry insights. She's a New Jersey native, runner and reader who always has a GIF from *The Office* at the ready.

