



Data Asset Management

Funnel Lead Marketing -

Taking lead generation one stage further

Michael Ormond, Founder of Grove Pension Solutions Ltd, describes the importance of Lead Marketing in their customer acquisition campaigns.

Michael Ormond began his career in the financial services sector in 1982, eventually moving into pension release in 1998. Grove Pension Release started in 2004 and has since dealt with thousands of people wanting to release money from their pensions.



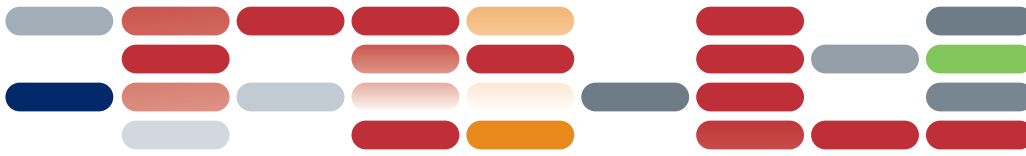
In April 2010 the 2003 Pension Act finally came into force, which saw the minimum age of eligibility for releasing equity from a pension rise from 50 to 55. Already highly regulated by the Financial Services Authority, those of us working within pension equity release saw our highly niche market diminish by over 60% and many companies went out of business.

Prior to the legislation we obtained leads through pay-per-click ads and search engines, with sponsored paper based surveys accounting for a small proportion of new leads. To maintain our optimum number of acquisitions we needed to drastically increase the number of new leads coming in every month. However, as we target a very tight age group of people with pensions, we wanted a lead generation partner who could deliver the volume and the level of qualification we required. Because our market had diminished so significantly, we had to throw our net wider and employ a more analytical, multi channel approach to generating qualified leads. For this reason, we needed to work with a specialist who understood our unique requirements and was willing to work with us on a consultative basis.

One of the key factors in choosing Funnel Lead Marketing over any other lead supplier was their unique Lead Marketing proposition, which delivers a consultative marketing service within a framework that enables us to analyse and improve our performance. Funnel guide us right through the marketing process from concept and creative, to campaign planning, managing and negotiating with suppliers and media buying. This is followed by the real-time validation and fulfilment of leads through their sophisticated lead management platform, which means that we are able to engage with consumers within seconds of them registering their interest in our service.

I know that the key to making my business model work is finding the right customers and I am the first to admit that this is not my area of expertise. Once the right customers are in the door, then it's up to me and my skilled team to do our jobs but the most important part is getting them to knock in the first place. To ensure that only the best leads reach us Funnel go one stage further by undertaking detailed follow up communications with potential clients.





I guess you could call the shift from our traditional routes to market to Lead Marketing a leap of faith because it does take an initial investment of time and money during the testing phase. However, by putting our trust in experts we have maximised the opportunity to increase the number of enquiries that develop into actual sales opportunities.

In many ways, working with Funnel has been a re-education. For example, I've learnt to adopt a flexible approach to pricing, which is based on performance and ROI and not the individual lead price. This has opened up new channels including email, display, co-registration and telephone surveys and although we buy the media at vastly differing rates, I am still meeting my CPA targets.

Managing such a wide range of channels means that Funnel are constantly testing new sources and creative treatments, fine-tuning and analysing the campaign results to optimise performance. Funnel know the best suppliers, they can spot the best leads and regardless of the channel used or the unit cost they are always focused on my objectives. Of course, this is not a short-term strategy, but it's Funnel's long-term view and holistic approach to marketing that's so refreshing and effective.

I think the secret of our success comes down to knowing our stuff, hiring the right people for the job and letting them do their jobs. We are one of a few companies in our sector that have managed to survive the legislation changes and I'm convinced that at least part of this comes down to our willingness to commit money to marketing. Often, financial services companies at the smaller end of the market don't have a marketing budget, which in my opinion is a mistake as it is indicative of the short-term attitude that sees many fledgling companies fail.

I would advise any SME who needs to attract a specific group of customers to consider Lead Marketing. As a discipline, it delivers well beyond that of bog standard lead generation, it works across channels, it's a consultative process, it offers tangible results and it mitigates the financial risks.

