Research Paper | **Commerce**

Nurturing the Sales Funnel Through Social Media for Creating Brand Advocates

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ABSTRACT

Social Networking nowadays is becoming the most popular online activity among people across the world. From business perspective, social media offers unique opportunities to increase the business awareness along with customer engagement. Customers no longer follow a linear process while purchasing products. The marketing funnel with its distinct stages of awareness, consideration, and conversion is more often non academic. Present day customer's buying journey is more interactive and self-defined and is heavily influenced by things like user-generated content such as customer reviews, shares on social networks, blogs, YouTube fan videos, and tutorials. Customer attaches more importance to what others say rather than to what brand says.

This paper attempts to explain various stages of customer engagement ladder and make suitable suggestions to the companies to successfully covert customer's buying journey across sales Funnel from being brand aware to becoming a brand advocate.

KEYWORDS : Social Media, Sales Funnel, Customer Engagement Ladder, Brand Advocates

Introduction
Sales Funnel
A sales funnel, also called a purchase funnel, is the visual representation of a how a sale proceeds in a linear fashion from customer awareness to customer action. It's the "ideal" process you intend your customers to experience as they go from Prospect to Lead to Customer to Repeat Buyer. Sales funnels have been around much longer than web marketing, but the online world is the best thing to ever happen to sales funnels because websites and email marketing make sales funnels easier to build.

It's a great way to think about the process of how someone moves through your sales funnel: From (1) Website Visitor to (2) Email Lead to (3) List Subscriber to (4) Customer and (5) Lifetime Customer.

Brand Advocate
A brand advocate is a person, or customer who talks favorably about a brand or product, and then passes on positive word-of-mouth (WOM) messages about the brand to other people. The ultimate goal of that process is to create Lifetime Customers. As you can imagine, those lifetime customers will be major contributors to the long-term growth of your business.

A strong sales funnel will make it far easier to increase Lifetime Customer Value and help you reach your annual sales goals. This means nurturing those customers, yes, but it also means working on developing new backend products and services you can sell to ADD MORE VALUE to your lead products.

The term "Sales Funnel" refers to this exact process. For every 10,000 prospects you put into the top of the funnel, only 2,000 will become leads. And of those 2,000 leads only 1,000 will buy your lead product. Then, only 200 will buy your backend product and go on to buy more from you over the years to come.

Social Media
Social media was defined by Marketo(2010), in The Definitive Guide to B2B Social Media as .the production, consumption and exchange of information through online social interactions and platforms. Ploof, Ron (2009) opines that social media simply .create opportunities for companies to tell their own stories.

Greenberg (2010), claimed that all customers are now social customer and every interaction is part of a new collaboration between company and customer: a vital part of customer relationship management.

SOCIAL MEDIA – THE LATEST CRAZE

Facts and figures-

In a recent study by digital marketing software provider, Optify, found that social media generates 40 percent of overall traffic to business-to-business websites.

Google is the single most important referring domain to B2B websites, responsible for over 36% of all visits.

Social Media is still a small fraction of traffic and leads to B2B websites, contributing on average less than 5% of all traffic and leads.

Email shows high engagement rates as well as strong conversion rates with an average 2.9% lead conversion rate.

Paid search usage showed a constant decline among B2B marketers in 2012. Over 10% of companies in the report discontinued their **paid search** campaigns during 2012.

Social Media Tools
There are a large number of social media tools, networks and options ranging from Facebook, Twitter to landing pages , email marketing to SEO and ads available at the disposal of any company. Each one of these digital platforms provide an opportunity to the company to guide its prospects through its sales funnel.
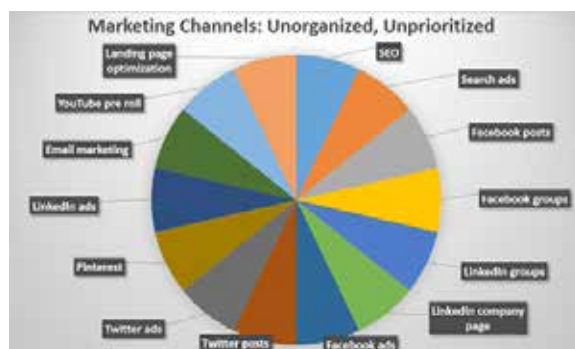
Fig1.1 Varied social marketing channels to guide the prospects through the sales funnel.

The company must have a proper knowhow of its potential customers and the ways to reach them most effectively. There should also be a clarity over company's goals, ways to measure those goals (i.e., the metrics) and the target numbers for those metrics.

It must also be kept in mind that **e**xcessive focus on one part of your funnel can cause problems elsewhere. For instance if a com-

pany only focuses on brand awareness and neglect email marketing, it would likely miss out on sales.

Every move the company decides to make right from creating brand awareness, garnering engagement, to make conversions and sales should be a reflection of its sales funnel.

KEY DECISION MAKING AREAS IN nurturing sales funnel THROUGH Social Media
Timing
One of the first issues that the companies face is to determine how long a lead should be nurtured. The companies are required to work out their average customer's buying cycle. If it takes an average of three months for a lead to become a customer, the company should plan for a lead nurturing campaign that moves a lead from the top of the funnel to the bottom over the course of three months.

Variety& frequency
They must determine what kind of offers is necessary to reach their goal of a qualified, sales-ready lead. Another dilemma that the companies face is concerned with the question of how long their leads should be nurtured and how frequently the companies would like to touch base with them.

Tracking
The next most important task while nurturing the sales funnel through social media is concerned with keeping a track of the lead. After the companies going live with their offers, marketing teams must monitor workflows and track their progress. The companies are required to track email open rates, click-through rates and form submissions to know if their workflows are effective at moving a lead down the funnel.

Optimization
Tracking each email offer tells the companies which emails need updated or should be overhauled completely. Email workflows are required to be constantly optimized to improve over past performance

Lead nurturing workflows are an ongoing process that should constantly be analyzed and updated as time goes on.

Suggestions for effectively Nurturing sales funnel through social media

Understand the Sales Funnel
The company must have a clear understanding of the marketing channels, currently contributing leads to the funnel, its sales follow-up processes and average time taken to close the sale. This is because with social media, the company tries to reach its potential buyers earlier in the sales process, before its competition. Getting potential buyers' attention early is of tremendous importance that is impossible without setting the expectations for how the social media lead will perform.

Awareness
Awareness can be achieved through creating compelling content to be shared on social platforms with creative calls to action. Companies can also go for running paid targeted social ads. Visually pleasing content with catchy logo, tagline and message all go a long way in creating brand awareness among the prospective customers.

Community engagement
Social media happens to be a vibrant- active social community; a network of acquaintances, associates and friends. So it becomes imperative for the companies to treat their customers online with this culture of relationship in mind.

Regular content that connects on an emotional level provides customers a reason to follow brand online even before they have done business with the company. It helps them to get to know a brand in much better way.

Tools such as Buffer and Hootsuite make it easier than ever before to provide regular content for the fans. Both services allow the companies to schedule posts to multiple social media accounts at once, days and weeks in advance

Optimising the path for conversion through incentives and content
Companies must make sure it is super-easy for potential buyers to buy. Customers are fairly lazy and if they have to search out how to buy from a company, they are less likely to convert.

Promotions, give-aways, and loyalty programs are all great ways to put some positive pressure on prospects shoulders, especially if they're already leaning in the right direction.

When making a decision to buy online, shoppers these days are more likely to consult user ratings than believing in an advertisement, so it's important to give users a reason to rate company's products or services.

Fig 1.2 Understanding the path to conversion from social media can help optimize each step

Provide Opportunities for Soft Conversion - Soft leads are prospects willing to share their email address in return for highly valuable and relevant content. They are interested in content but not in company's product yet.

Intelligently combining email marketing campaigns that provide content that helps to push them through the sales funnel while also providing valuable information, would provide companies an opportunity to convert social media's soft leads into potential buyers**.**

Nurture the Social Media Lead Differently
The companies must provide the leads with the decision-making content which is designed to answer questions that commonly arise when purchasing the product**,** overcome objections that are frequently heard in the sales process and provide opportunities to convert into a hard lead..

Companies must measure and take action through retargeting advertising by the use of remarketing cookie for visitors who come to its landing pages, did not take action and leave. It can continue to remarket to them until they are ready to take the next step.

Loyalty
Poor attention to the social media and online followers after the sales being done is equivalent to locking the door behind the customers when they leave. The company may witness steady flow of new business, but its expansion would be immensely limited and dependent upon the external source of said flow. The companies must offer a suitable referral program to the existing loyal customers. A successful referral scheme can help achieve two key goals:

Acquiring new customers
Turning the existing loyal customers into brand advocates

Word-of-mouth is any company's strongest asset. Thus wider would be the base of loyal customers, the more the company can withstand the changes to the business landscape.

Advocacy
Now,when the company has a loyal customer base , the next step is to recruit brand ambassadors who would help it promote and sell its new and existing products.

Sending the loyal customers ecards or gifts on special occasions shows the company cares for them and helps to cement their relationship with the company's brand. The companies must encourage its loyal customers to write testimonials and display those on its Social pages.

A survey from Zendesk found that 90% of consumers were positively swayed by online reviews (testimonials), testimonials shouldn't just praise the product. "Awesome product, highly recommended" does not convey much, nor is it very persuasive. A great testimonial has context and tells a story.

Company's brand advocates are its strongest marketing asset with the widest reach at the lowest cost. They will actively assist the company into conversation, and whether or not their listeners are swayed, the impact of a trusted voice speaking positively about a brand will plant a more potent seed than the company could ever hope to generate on its own.

It's Time to Get Social

Modern day customer looks for a relationship with a company, not necessarily a hard sale. Company's sales funnel should be stable yet flexible, making it easy for the companies to adjust its use to fit its customers' behaviors and needs and make sales.

In the digital age, most modern customers expect businesses to have an active social media presence. If the company isn't prepared to give its customers the experience they want, they would find a business that is prepared to do so. The ultimate results will be generated from constant measuring and testing of social media tools. The companies must be ready to make changes quickly and match its customers' reactions to its efforts. It's time to stop relying on outdated marketing tactics and start adapting to the social media revolution.

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