



From 'hello' to 'please don't go'

Why lifecycle
marketing is vital
for B2B



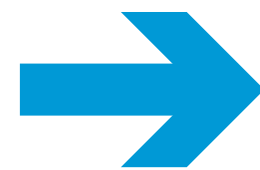
Getting the most out of lifecycle marketing



In this short guide, we'll show you how we think marketing teams could focus resource more effectively when it comes to customer marketing, and we'll provide pragmatic steps to set you in the right direction.



Lifecycle marketing – sometimes known as customer or retention marketing – may not be as glamorous as acquisition marketing, but it's becoming increasingly necessary. It impacts on customer churn, customer lifetime value, and satisfaction metrics such as NPS. Just a 5% increase in retention rates can result in an up to 95% increase in profits, and can cost five times less than acquisition marketing¹.

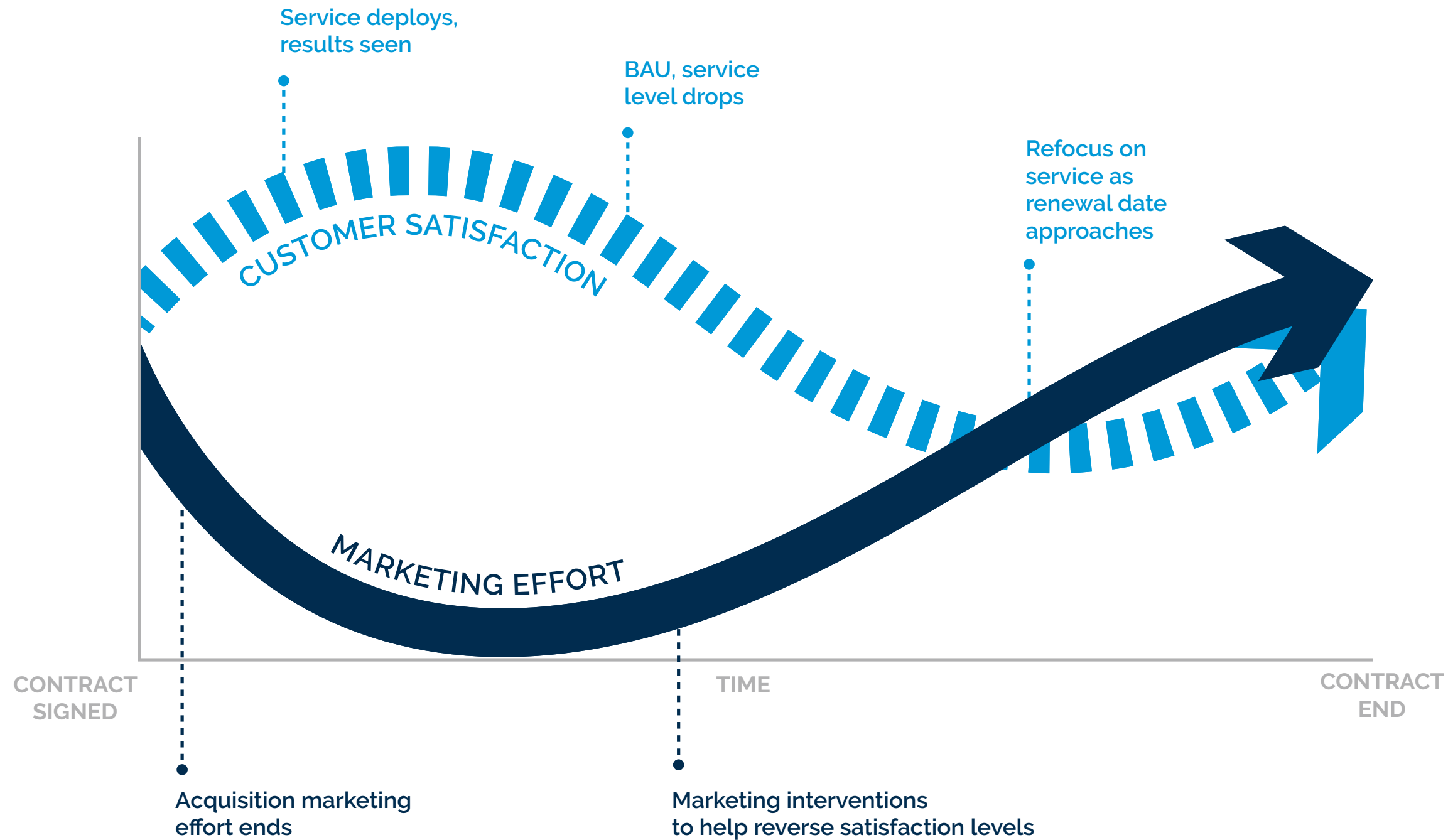


The probability of selling to an existing customer is 60-70%, whereas new prospects are only around 5-20%².



The problem: Typical customer satisfaction vs marketing effort

Marketing effort drops off after a deal is signed then ramps up again as contract renewal approaches



How can lifecycle marketing address the problem?

Five steps to improve customer satisfaction, retention and cross/up-sell

This reactive approach to customer lifecycle marketing can be costly.

Trying to ramp up marketing interventions as contract renewal approaches may be too little, too late.

Competitor marketing may have combined with a drop in service levels and left a crucial impression.

If these clients leave, it's expensive and difficult to win them back.

We believe addressing the lifecycle marketing problem can be summarised in five key steps.

Step 1: Flatten the marketing curve

Step 2: Segment and target customers as you would prospects

Step 3: Create your customer communications plan

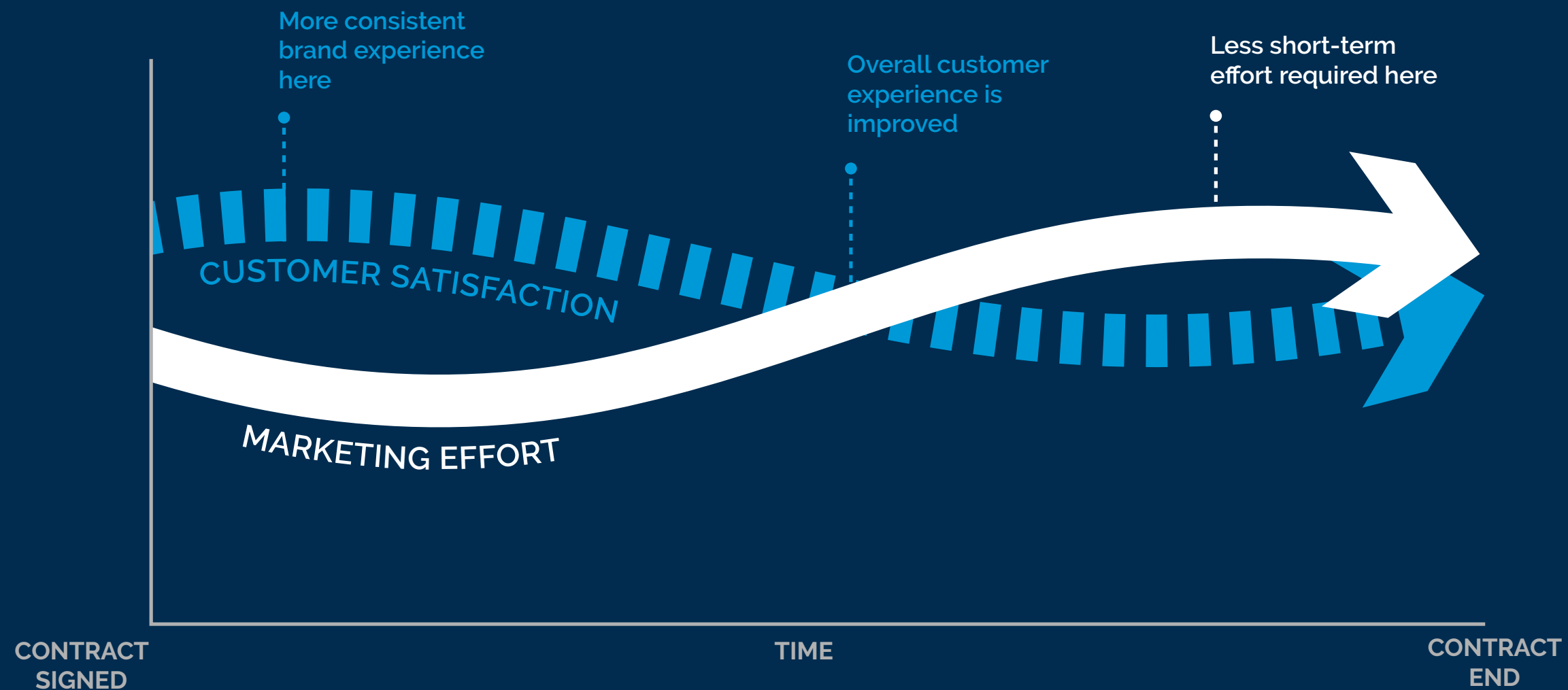
Step 4: Add in a specific advocacy plan for your top stream

Step 5: Close the loop



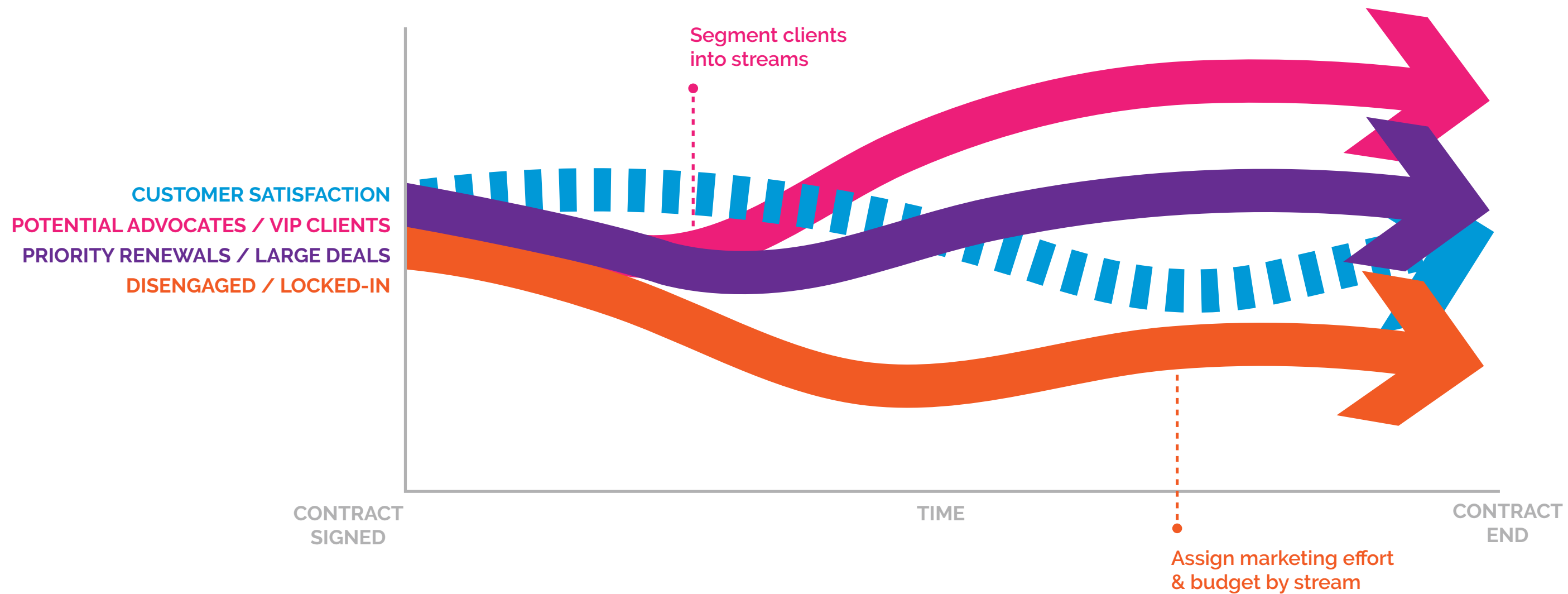
Step 1: Flatten the marketing curve

Invest more consistently in marketing throughout the customer lifecycle



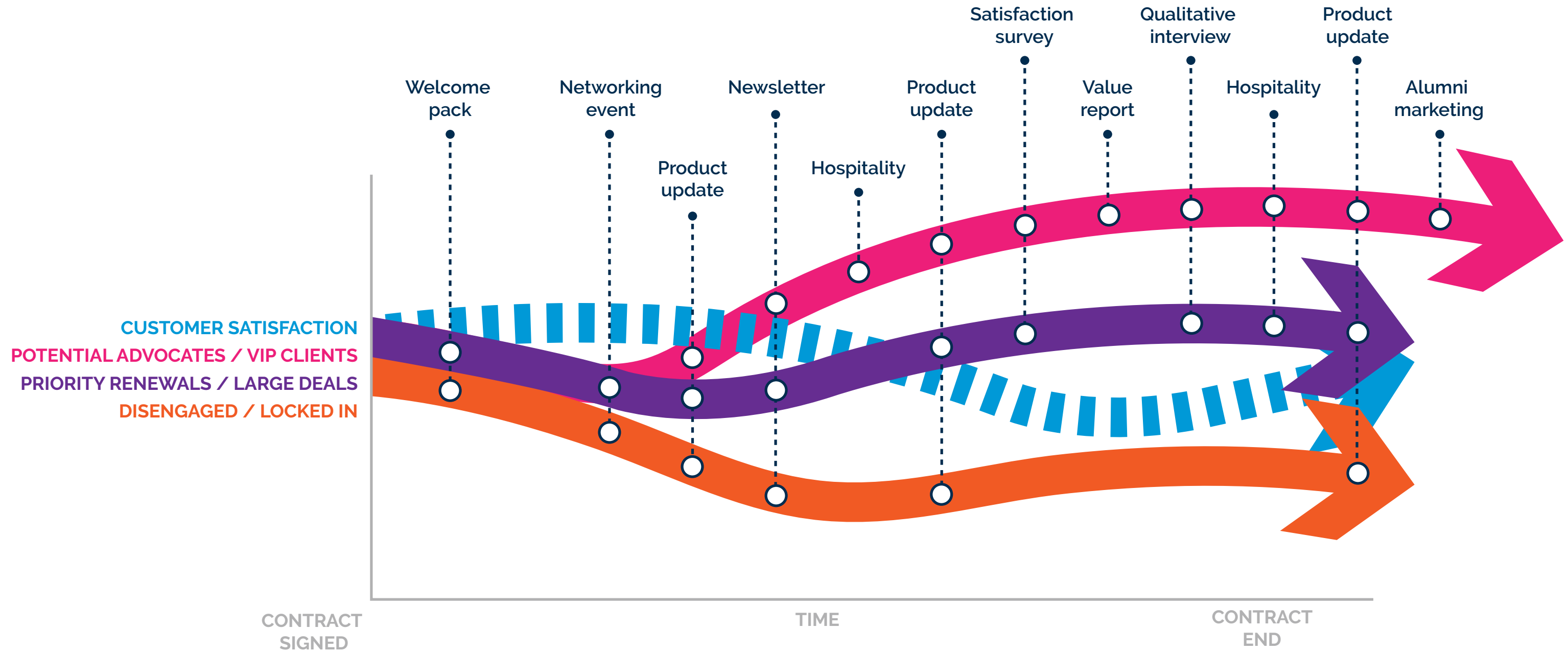
Step 2: Segment and target customers as you would prospects

Assign your marketing investment and resource in proportion to the opportunity



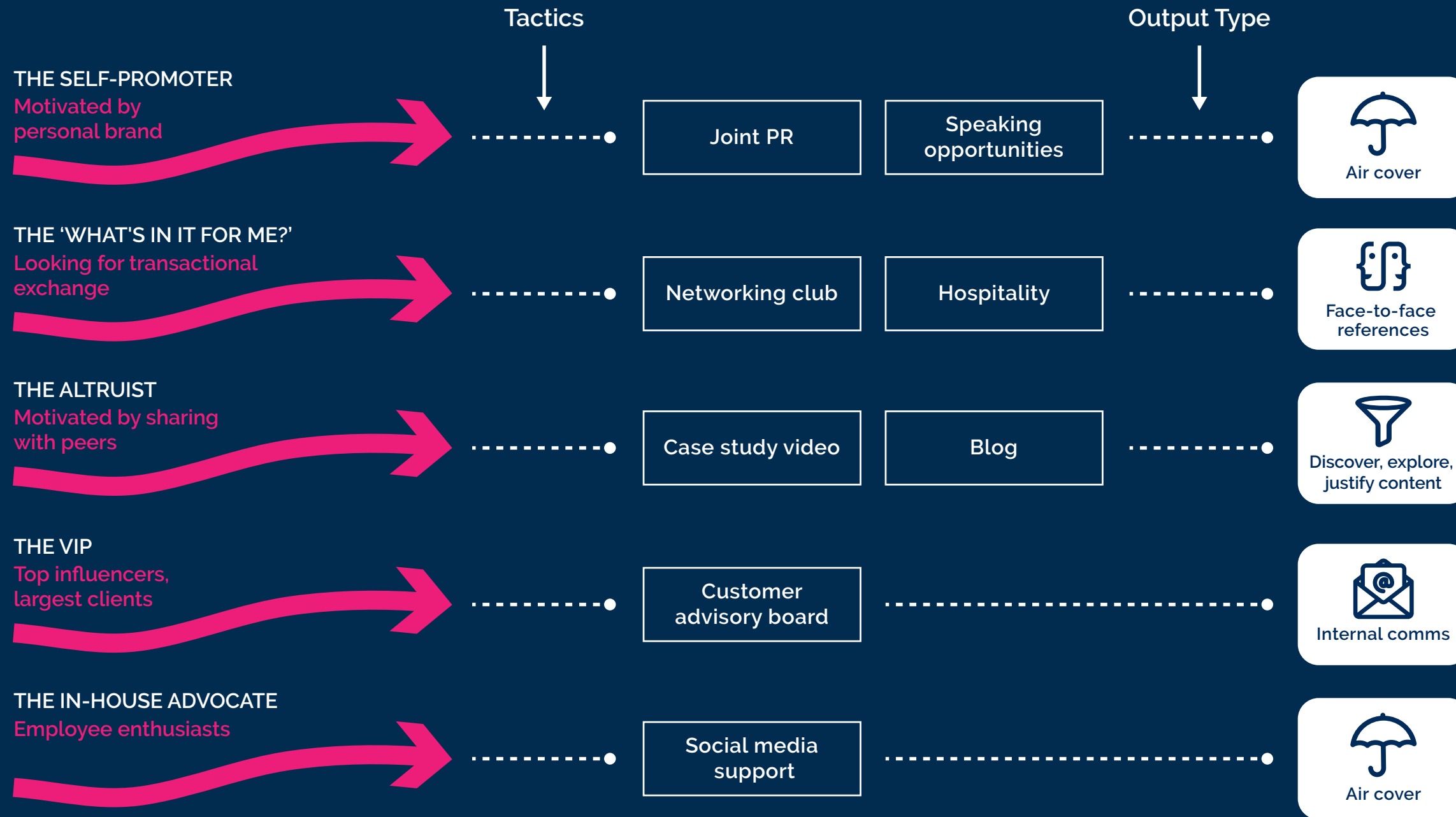
Step 3: Create your customer communications plan

Map tactics to customer streams along the lifecycle and beyond



Step 4: Add in a specific advocacy plan for your top stream

Use psychological drivers to segment and target

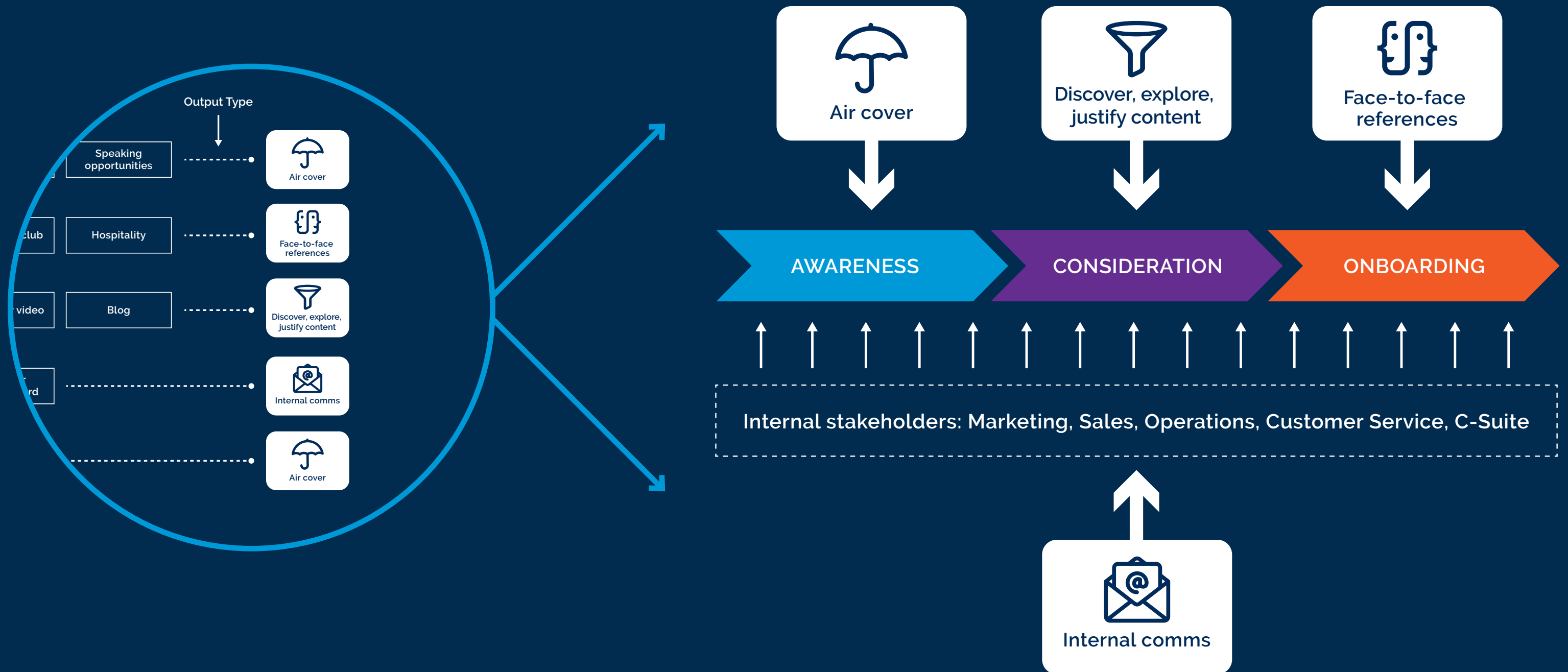


NB Customer advocacy marketing is a broad topic, starting with creating a brand people want to advocate for. This illustrates at a high level how advocacy should fit into a customer lifecycle programme: look out for our follow-on Customer Advocacy summary for full detail.



Step 5: Close the loop

Leverage advocacy outputs to feed your acquisition marketing plan



Ready to get started?

Here are some questions to ask yourself. The answers will help define your best approach to lifecycle marketing.

Look at your data

Get a realistic sense of how much information you can use to segment your existing clients: levels of spend, importance to your business, renewal dates, product uptake, engagement level with the account team, marketing engagement, client satisfaction, testimonials, personality types, and so on.

- How is this information currently tracked?
- How easily could you compile and monitor it?
- If it's not all available, what can you start with?

Audit your activities

Map out all the touchpoints between marketing and current clients.

- Where are the gaps?
- Where are activities ad hoc rather than methodical?
- Where are you going for a 'spray and pray' rather than a targeted approach?

Cross reference

Taking what you now know about your data and your existing customer marketing activities, establish a) where you're already doing good work that could be rolled out more widely or targeted better, and b) where there are yawning gaps. These should be your quick-win focus areas.



Kick off an advocacy programme

Focus on the opportunity

Start with where you can see the most potential value. Ringfence those clients as your 'A' stream. Run a session with the account owners to understand the motivations of key contacts.

Make it measurable

Agree objectives for these accounts. These might include contract renewal, a percentage uplift in revenue or establishing stronger relationships with senior-level contacts.

Set KPIs mapped to those objectives: meeting more C-level contacts, securing a number of joint speaking opportunities, generating meetings in whitespace areas of the account, or increasing engagement with marketing campaigns.

Start fast

- Repurpose and personalise existing marketing activities by contact segment
- Map out a comms calendar across the segments
- Draw out the client journey for one contact, to check you're covering all bases



Let's make it happen

No two businesses have the same clients – so your lifecycle marketing must be unique, too. If anything in this guide has sparked your imagination, we'd be happy to help you set a strategy that works for you.

The Marketing Practice are experts at using marketing to help businesses grow. We have over 15 years' experience delivering commercial success for companies like O2, Microsoft, Salesforce and Oracle.

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