

Realize Your Online Potential

What is a Marketing Funnel?

A marketing funnel is the process involved in converting an interested prospect or casual web browser into a customer. It's a lead nurturing sequence that demonstrates how prospects move from awareness to conversion, and it can help you see where you might be losing customers. It can identify milestones in the buyer's journey which can help you to understand the customer journey of the people you're trying to reach.

Steps in a Marketing Funnel

The image of a funnel can help you visualize how prospects move from a large pool of people that have become aware of your brand and some move closer to becoming a paying customer while others drift away.

The steps in the marketing funnel include:

Awareness – A prospect learns about your business from a variety of sources, such as an ad, a social media post, web content or a video.

Interest – Prospects that have read your content show interest in learning more. They may poke around your website, sign up for your newsletter or follow your brand on social media.

Consideration – Prospects are seriously considering making a purchase and continue to look for more information. Your job is to educate prospects about why you have the best solution to their problems which means striving to drive them further down the funnel. At this stage, they are comparing you with your competitors. The higher the price of the product they're considering, the more carefully they'll evaluate all the options.

Conversion - The prospect has decided to purchase your product or service and has become a customer.

A marketing funnel can provide useful insight into why some prospects become customers while others don't. It provides a deeper understanding of your target audience and what problems they're trying to solve and what they want to buy.

An Inefficient Marketing Funnel

A company that's using an inefficient marketing funnel isn't paying attention to the behavior of the prospects and what they're responding to. This type of company may give leads to a sales team without qualifying leads to make sure they're really interested in what the company has to offer. The result is a low percent of conversions since prospects haven't decided they're really interested. Sales strategies should be tailored to where a prospect is in the buyer's journey.

A Marketing Funnel That Works

A marketing funnel that works starts with providing SEO friendly content that is linked to landing pages on your site. Prospects have an opportunity to engage with content and learn more about your company without being pressured by a salesperson. As their interest grows, they can request more information on a landing page, which can provide warm leads to your sales staff. Since these prospects already put their hand up and said they're interested, these are leads that are ready to be nurtured and they're closer to being ready to convert.

Analyze and Tweak

You won't get every step in the funnel right the first time. You'll need to analyze customer behavior and tweak strategies that aren't working. Track the number of prospects that start at the top of the funnel on a month-to-month basis, and the number that continues the buyer's journey to the bottom of the funnel and becomes customers. Pay attention to where the funnel might be leaking which is where you might be losing prospects. Make changes to your strategies if necessary.

If you need expert help with your marketing funnel or if your lead generation strategy isn't giving you the results you're looking for, reach out to the team at Softline Solutions. Our passion is helping businesses grow and thrive. We have helped hundreds of customers improve their online presence and we can help you too. Read our case studies to see how we've helped other clients get results and contact us with questions or to set up a consultation.

