



Persistence Wins!

The right marketing cadence makes all the difference.

July 2017



Mike Langford

CEO, finserveMarketing

Mike is a 23 year veteran of the financial services industry and a pioneer in the use of digital marketing for financial professionals in their practices.

<http://www.finservmarketing.com/>



[Twitter.com/MikeLangford](https://twitter.com/MikeLangford)

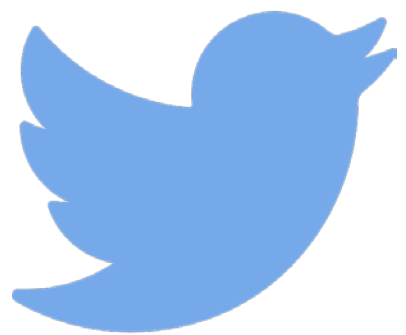
Follow Pearl Capital



Facebook.com/PearlCapitalBusinessFundingLLC



LinkedIn.com/Company/PearlCapitalBusinessFundingLLC



Twitter.com/Pearl_Capital (*Use hashtag #PearlPersistence*)



Instagram.com/PearlCapitalNYC

Social media accounts for Pearl Capital are managed by Grant Pastor

Why Persistence Wins





Touches Needed to Generate a Lead

It takes many touches to generate a qualified lead

| - | - | - | - | - | - | - **7** - | - | - | - | - | - | - **13+**

“Marketing must take on the responsibility of pre-qualifying leads to a higher level prior to passing them along to sales.” ~ [Online Marketing Institute](#)



The Problem Is...

**Most Merchants Aren't Getting Enough Touches
From ISOs**

Correction...Not Enough “High Quality Touches”.



Let's say...

34%

Of deals submitted by the top 25 ISOs receive offers.

14%

Of these offers are funded.

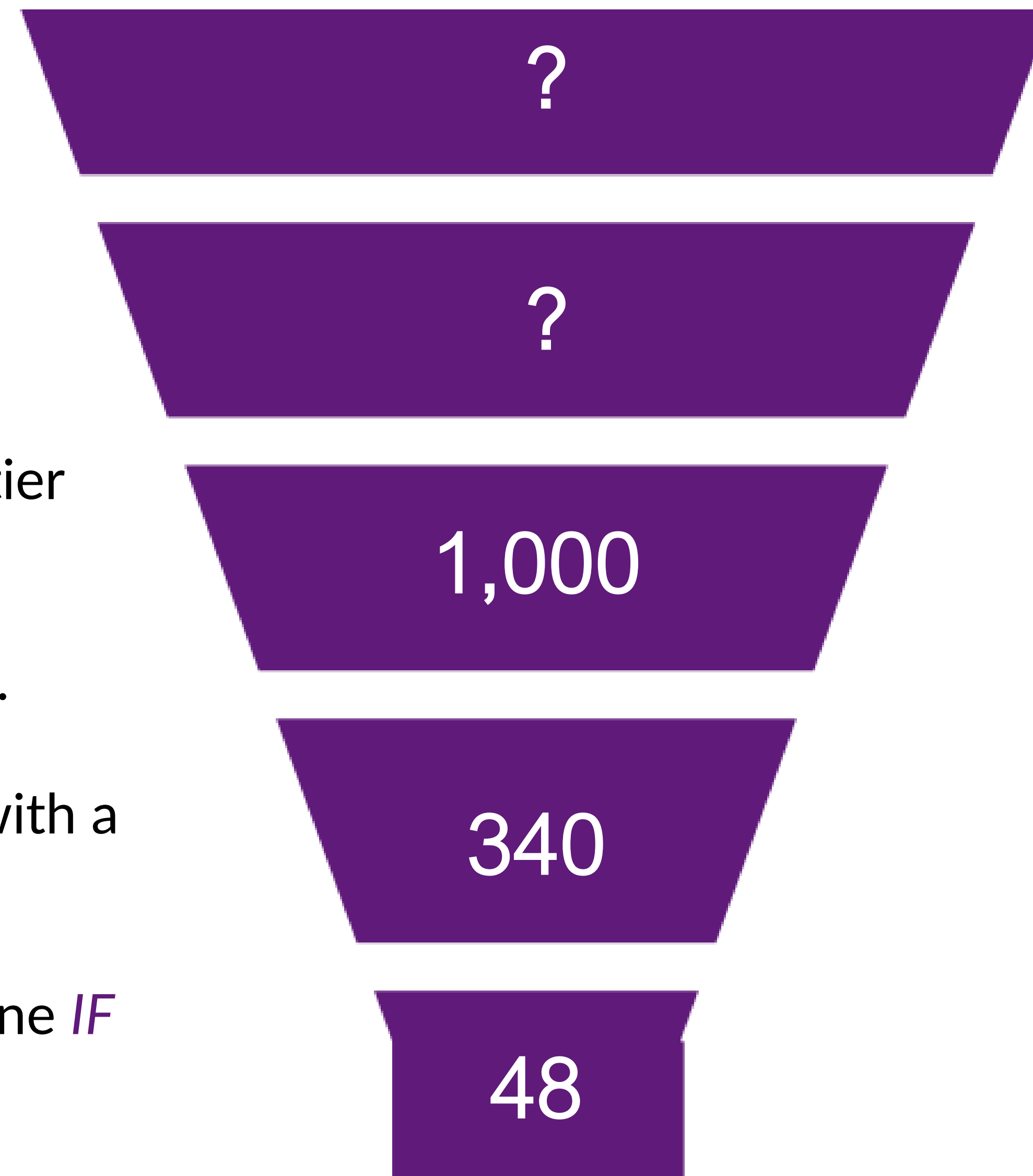


What Does This Tell Us?

**For every 1,000 MCA deals submitted
340 receive offers and 48 get funded.**

Why would the funder's funnel look like this?

- Not all deals coming through to the funder, even from top tier ISOs, are qualified for the funder's business.
- Sometimes a funder misses the opportunity to win the deal.
- But mostly the data tells us that we have to fill the funnel with a truckload of leads to get deals done.
- Or...that it's possible to get a higher percentage of deals done *IF* we could fill the top of the funnel with better qualified leads.





Actual Pearl Capital Activity



Funding an MCA Deal Requires

5 - 8

Phone Calls

5 – 10

Emails

Includes communication with ISO, Merchant, and Funding Partners

Ongoing Digital Marketing Activity

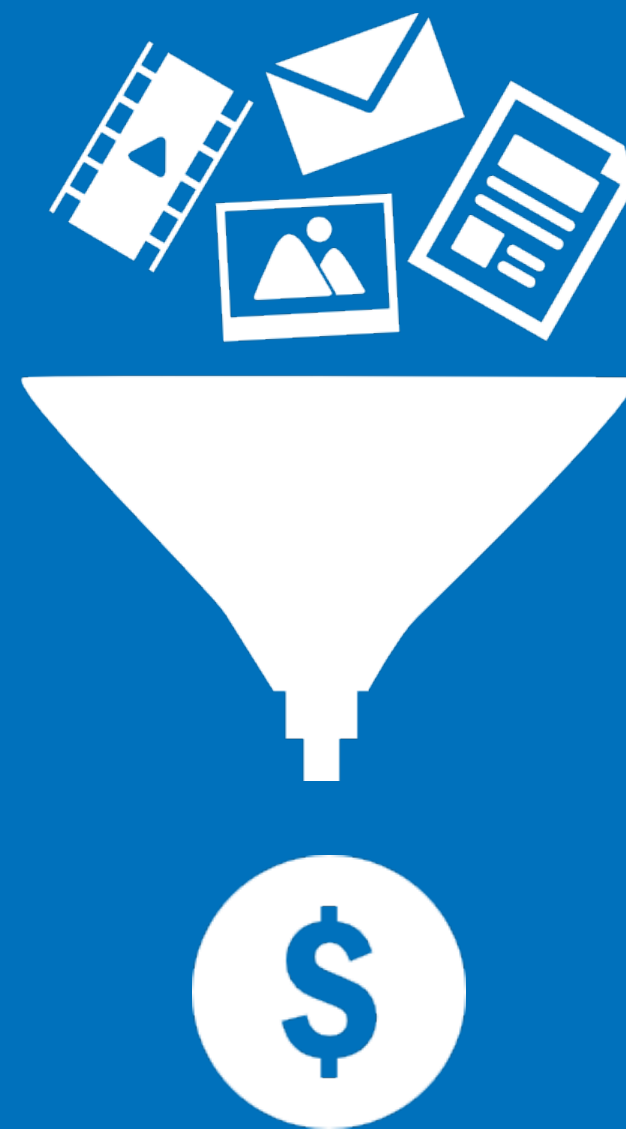
Email – Average Open Rate 45%

- Weekly emails with updates and important info.
- Monthly Newsletter
- Occasional bonus updates with special offers or contests.

Social

- Organic Posts: 1 or 2 times per week.
- Sponsored / Paid Posts: Continuous

Structure Your Funnel



Consistently Win Business



What does it take to build a winning ISO business?

- System
- Roles
- Consistency



The Traditional ISO System

Most ISOs are sales-driven operations.

That's fine if the sales leads are qualified.

Unfortunately, many ISOs are calling on relatively cold "suspect lists" of merchants.



Image source: "Glengarry Glen Ross"

What comes *before the sales pitch* to a merchant?

- Awareness of your ISO
- Opt-In and Engagement
- Marketing-driven qualified leads

Sales team takes over when a qualified lead is surfaced.



The Roles In Your Marketing System



Your List

- Your list of merchants is the foundation of your system.
- Use your list to develop a system of persistent engagement

"Few people on your list are going to do business with you on the first call or email. Remember, you are a cold caller and in order for a cold call to work the timing has to be just right. That's why it pays to start playing the long game when it comes to working your list." ~ ["How to Acquire and Refine a High Quality List of Leads"](#)





The Roles In Your Marketing System

Your Marketing Channels

Primary Channels – From Your List

- Phone
- Address
- Email

Secondary Channels – Opt-In & Paid

- Social Media
- IRL – In Real Life
- Google Ads, Remarketing, and other display ads.



Channel Use Cases

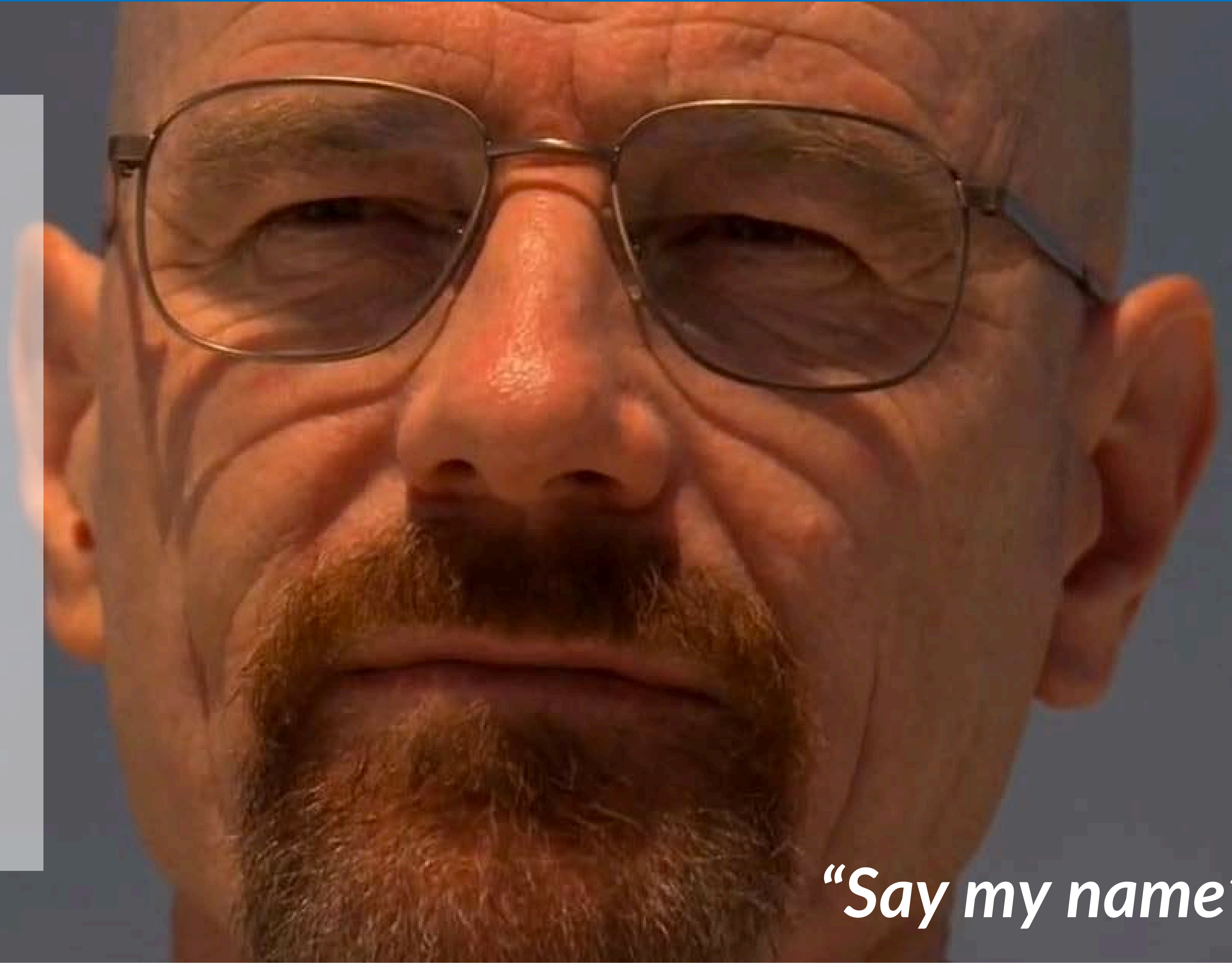




Generate brand and product awareness using:

- Email
- Social
- Direct Mail
- IRL – Speaking and Events

Pro Tip: *Assume merchants know little to nothing about you, MCA, or alternative lending options in general. Educate them.*



“Say my name”



Opt-In and Engagement



Get Merchants to Opt-In & Engage

- Email
- Social
- Google Ads and Display Ads
- IRL Events or Online Events

Simple Goal: *As an ISO you want merchants to choose to subscribe to your email, follow you on social, click on your ads, or attend your events. A prospect who has opted in has voluntarily entered your sales funnel and given you permission to continuously engage them with marketing messages.*

The Right Marketing Cadence

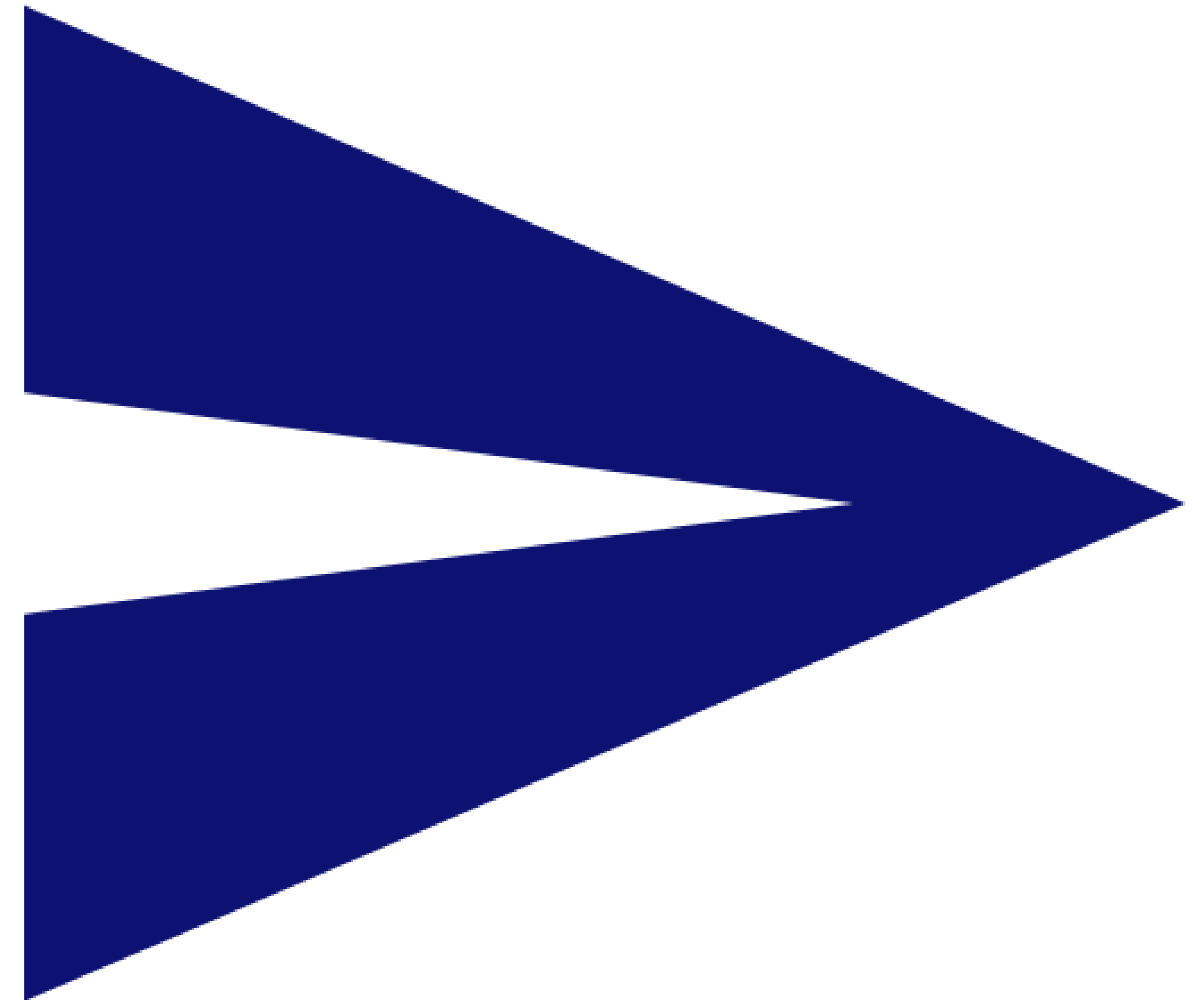


The Weekend

- Entrepreneurs tend to use the weekends to catch up on email.
- It's also when they receive fewer work related emails from staff and clients.
- Saturdays have almost 2x the open and click-through rates (CTR) as Tuesdays

In the Morning...sort of.

- Opens and CTR are highest between 6am and 12pm in *merchant's local time*.
- However, emails delivered around midnight do best because they are opened first.





How Often to Send Email

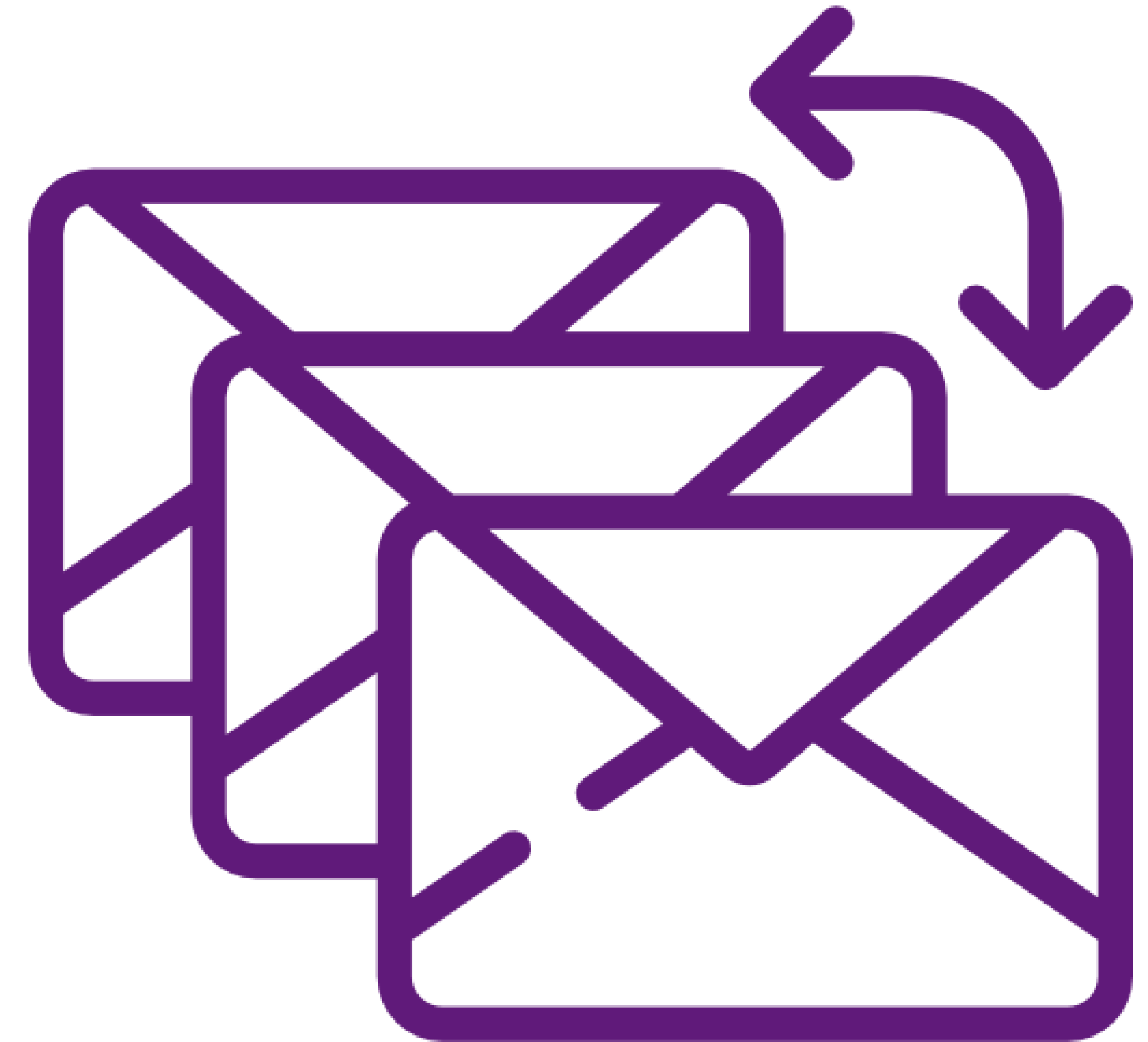
Relationship Building

- A monthly to weekly cadence works in most cases.
- Anything more frequently than weekly should follow recipient-initiated interactive cadence. Example: If a merchant clicks a CTA within the email it triggers another email flow.

Why Recipients Unsubscribe and Mark You as Spam

- 46% for too frequent emails
- 36% say they didn't subscribe
- 32% say the content was irrelevant.

Lesson: Make sure merchants opt-in and send them interesting emails.





When to Post to Social

Network Specific (Listed in Local Times)

- Facebook: 1pm – 5pm on weekdays
- Twitter: 1pm – 3pm on weekdays
- LinkedIn: – 7am - 8:30am and 5pm - 6pm Tue, Wed, and Thu

Important Caveats

- The ideal time for reaching your network via social will vary based on the composition of your follower population.
- Make sure you hit the times above but don't be afraid to post at other times.

Recommendation: Use an auto-scheduling tool available from a provider such as [Hootsuite](#) to maximize follower reach.





How Often to Post to Social

Organic

- Daily or more frequently as long as you have something interesting to share with [your target market](#).
- Remember, merchants use social in the evening and the weekends just like the rest of us.
- Twitter uses a timeline but Facebook and LinkedIn default to algorithmic display order. Engagement is key!

Promote Important Posts to Make Sure Merchants See Them

- Boosting a post increases engagement.
- Be very specific in promoting to your target market to feed the fire.



Be Welcomed



Merchants appreciate persistence when it fits their situation.



Identify Merchant BANT

To ensure your persistence is welcomed, and your marketing efforts are worthwhile, try your best to identify a merchant's BANT:

- **Budget** – Does the probable deal size that the merchant may qualify for in the future deserve your attention?
- **Authority** – Does the contact have the authority to pursue financing?
- **Need*** – Is the merchant likely to need an MCA now or in the future?
- **Timeframe** – Can you determine when the merchant will likely need financing?

*Need, want, or desire are interchangeable here.



How can marketing surface merchant BANT?

- Get Opt-In:** Regularly present merchants on your list with the opportunity to opt-in to your ISO communication.
- Be Useful:** Frequently share interesting and helpful information.
- Engage:** Take the opportunity to interact with merchants via social, email, phone, and IRL.
- Invite:** Regularly invite opt-in merchants to your “exclusive” experiences. Articles, videos, webinars, or live events.
- Query:** Along the way ask questions that allow the merchant to self select himself further down the funnel.



BANT Improved Sales Funnel



Traditional ISO Funnel



BANT Funnel

Persistent marketing and engagement fills the sales funnel with qualified leads.





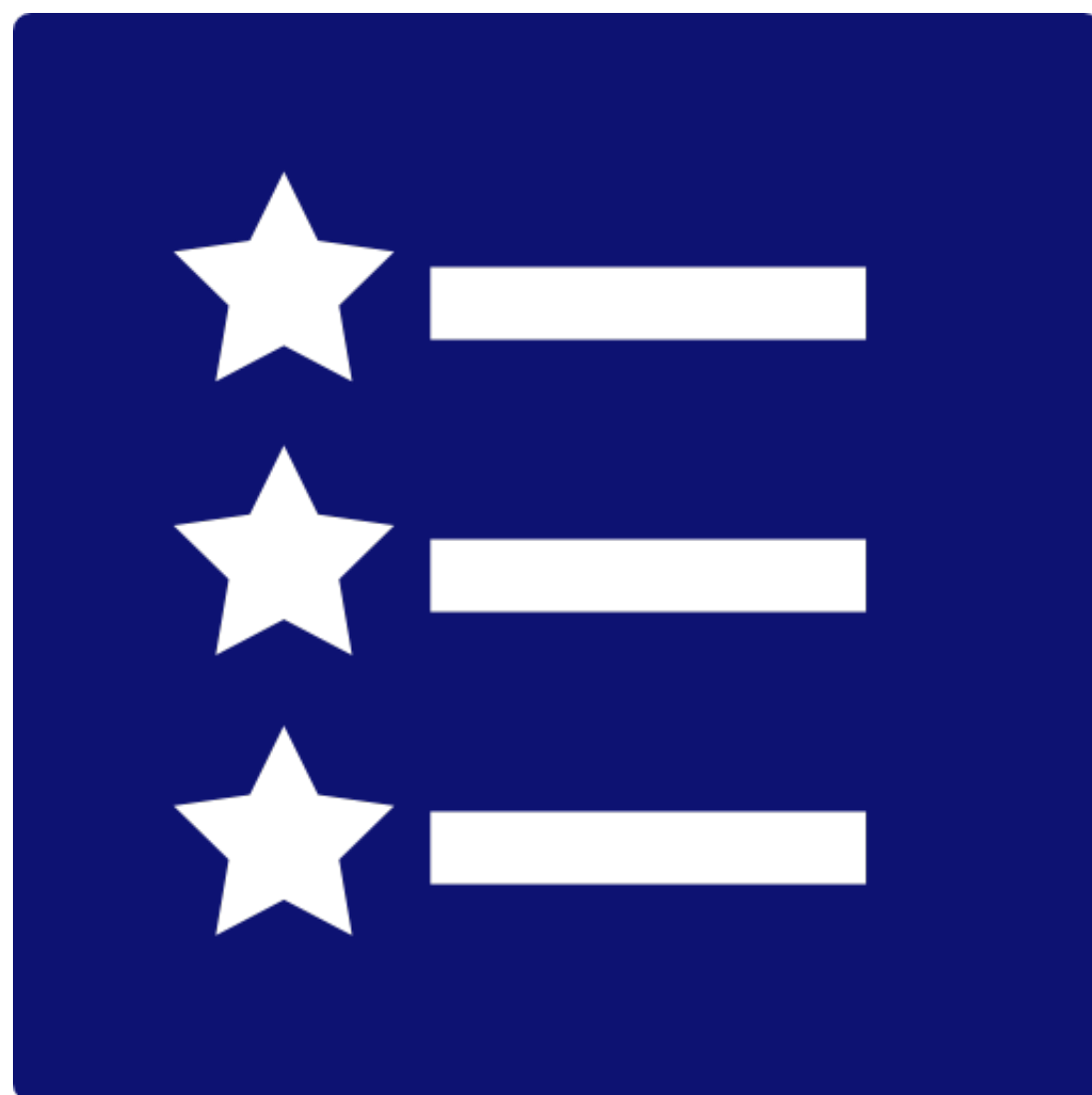
Benefits of Persistent Marketing

- **Scale:** Marketing, particularly digital marketing, scales with ease and at a much lower cost than adding sales staff.
- **Consistency:** It's easy to ensure that your marketing cadence is always on time and it is delivered with none of the variability of individual sales team members.
- **Waste Reduction:** A proper marketing funnel delivers a higher percentage of qualified leads to the sales team for action. This reduces the number of deals pitched that go unfunded due to low qualification.
- **Works Over Time:** Not every merchant is in the market for an MCA now. But when they are...if they've opted-in to your persistent marketing...\$\$\$.
- **Works Overtime:** Digital marketing works 24-7, 365 if you like. If a merchant is awake and online you can reach him.

For The Next Month



Your 30-Day Challenge



1. Invite Your List to Opt-In Via Email
2. Brainstorm “4 Things Merchants on My List Need to Know”
3. Share an email and social media posts each week around one of those four things.
4. Add a CTA on each email that brings the merchant to a BANT lead qualification form. If you do not have a website yet, simply use [Google Forms](#).



Thank You

Presented by: Mike Langford, CEO of finservMarketing

@MikeLangford

mike@finservMarketing.com



800.888.9959

<http://PearlCapital.com>