**THREE MAJOR LEAD GENERATION STRATEGIES THAT CAN HELP YOUR SMALL BUSINESS GROW BIG**

Metadata:

Lead generation strategies, and how they can help your small business grow big.

Defining Small Businesses:

Private-owned corporations, sole proprietorships, and various other partnerships that consist fewer employees or lesser annual turnover revenue than regular-sized businesses or corporations are termed as small businesses. Such businesses are able to qualify for government support, and preferential tax policies – depending on the country they are located in, and the industry they are based in.

While it varies depending on the government, small businesses usually contain a population of two hundred employees on average – it can be as low as fifteen [*Fair Work Act 2009, Australia*], or as high as five hundred [*Small Business Administration, USA*]. These types of businesses include service and/or retail operations – popular examples include bakeries, hairdressers, convenience stores, grocers and greengrocers, etc. Internet-based companies and businesses are also included under the umbrella of small businesses, such as programming and web design specializations.

Small businesses vary by a wide margin when it comes to comparisons by size, revenue, or regulations, nationally and internationally. While some of them may require a basic business license, other delicate small business services such as liquor-serving restaurants may by more heavily-regulated in general, requiring regular inspections and various certifications.

A Quick Guide To Lead Generation:

To be concise, lead generation is the process by which a potential customer base is identified for a business’ product or service.

A lead is a potential customer that has expressed interest in the products and/or services offered by a company. A usual indicator of expression of interest is when the customer shares their contact information – email ID, phone number, etc. - to the business organization.

Effective lead generation is important to increase the efficacy of potential leads gained. Lead generation involves various strategies that can be classified under two major branches – inbound strategies, and outbound strategies. While not engraved in stone, it is a widely accepted statement that inbound strategies tend to work better than outbound strategies. Another major classification of leads involves how they are qualified by the organization – either market-qualified leads (MQL), or sales-qualified leads (SQL). Either way, potential leads are always handed over to the marketing team, and they are nurtured and engaged, until they are ready to purchase; the sales team takes over then.

Effective Lead Generation Strategies:

Fact: Sixty-one percent of business-to-business marketers have pointed out that lead generation has been one of the more insurmountable challenges that thy have had to face.

When it comes to figures and hard statistical numbers, lead generation tactics have been proven to be much more effective at generating leads than planning out random, untargeted marketing strategies for small businesses. Here are some lead generation strategies for small businesses:

* **Incentive-based referral tactics:** Albeit a significant portion of any organization’s budget is reserved for marketing purposes, there’s no method as personal and trusting as word-of-mouth advertising. People are more likely to become a customer for your organization if they hear about it from someone they know, rather than watch an advertisement created by someone they do not know. This is one of the main reasons that customer referral programs are on the rise. In this age of social media and concepts of a global village, the efficiency of word-of-mouth advertising is on the rise. Creating custom, personalized referral codes and rewards for individual prospective clients – by offering the client and the prospect rewards for utilizing your service, you are effectively gaining more in the long run.
* **Lead-swapping relationships:** While the market is getting increasingly competitive as time marches on, any relationship with a related business is an intuitive and effective way for both businesses to take part in a win-win situation. It is incredibly useful in markets irrespective of the time period, or the economic situation. Small business content resource management software is the best way to swap leads – not only do they help you keep track of every individual lead, they also help keep an account of the kinds of returns being gained from all sorts of leads. In combination with a big data approach, this lead generation marketing strategy is sure to benefit both organizations involved in the relationship.
* **Search Engine Optimization:** In this day and age of the Internet era, almost every organization has an online presence. Give the rise of search engines and page-ranked results, there is a highly competitive market when it comes to capturing that first search result. This is where Search Engine Optimization (SEO) comes into the picture. It is an organic approach considered by many major and minor organizations when it comes to ranking first on the search results page – advertisement promotion is usually indicated by a tag, and is seen as inorganic by the customer base. The core principles of SEO boils down to providing factual information, answering frequently asked questions, and writing in a clear and concise manner.

These three major marketing strategies for small business organization are effective both individually, and in combined use as well. They are the foundational grounds for better and advanced strategies that can be put in place for a better return in terms of customer growth and revenue returns. Use them wisely, use them well.