

Thought Leaders
BUSINESS LAB

EPISODE 256

Lead Generation Problems

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Good and bad lead magnets

- Some lead magnets are not very magnetic and don't attract leads.
- If you've been in business for any length of time, you've probably heard of a lead magnet.
- You've certainly downloaded one. You could even have reverse engineered how a business made you want to download their lead generation.
- The goal of a lead generation funnel is to generate a sales or conversation opportunity for a business. If you don't get it right, you won't get enough sales. Money from sales is the whole point of a business.

Problem #1 Attracting the wrong people

- Attracting the right client avatar to your business is very important. Everything else in the lead generation process flows from this.
- This mistake comes from not having a clear idea of where you're leading people to. So, think of the outcome that you want to achieve and then reverse engineer the process.
- Ask yourself, "If this is that program I want to sell:
 - who is the ideal person that wants to join the program?"
 - who is the person that will get the best outcome from working with me?"
- Then think of the problem of that specific type of client and what are the gaps these people are trying to fill.
- Many people create the lead magnet first and then become confused in the process of implementing it.
- Expert tip: prominently display the details of your avatar in your workplace (like on a pinboard or your desktop) so you always have a reminder of who you're talking to when you create your content.
- You can have different avatars for different programs and switch your content accordingly.
- Go deep into your avatar's pain points and how you can fix them. For example, how would they feel when they get your solution? What will they discover from your solution? What journey do you want them to go on to?

If your lead magnet can touch the emotions of your avatars, then you have a very high chance of selling your program.
- Regularly review your avatars. For example, include it in your annual review of clients you worked with.



Problem #2 Giving away too much

- ▽ You can't teach someone the whole story in one lead magnet. Gaps can't be filled with one simple answer.
- ▽ But your lead magnet could either be crammed with too much information or all the answers. Or it does not tease the avatar about the gap they need to fill.
- ▽ If you give too much value, you don't create a problem that people need to solve.
- ▽ Frame your lead magnet so that it shows that there are bigger solutions to the problem.

Problem #3 Not offering a call to action

- ▽ Lead magnets often forget to state the next step.
- ▽ The call to action doesn't have to be a sales pitch. It could be small and easy to achieve.
 - ▽ Come here.
 - ▽ Do this.
 - ▽ Follow me on Facebook.
 - ▽ Join my training program.
- ▽ Micro-commitments can better move prospects from one place to another and demonstrates a lot of buying intent, which is something you need to look for in clients.

Problem #4 Call to action not aligned with your lead magnet topic

- ▽ This happens often as well. For example, a lead magnet on how to create healthy dog food even if the program is how to teach cats to use the litter box properly.
- ▽ In advertising, congruence of messaging is critical. When you change the message, people get confused and potentially don't take the next step with you.
- ▽ This is related to the first problem. If your lead magnet is not aligned with the program, you attract the wrong audience.
- ▽ The next steps need to offer value to clients. Review the different parts of your business and check if you're still getting the results that you need. If people can get the content of your lead magnet from different sources like blogs, maybe it's not valuable enough.



Problem #5 Not continuing the conversation

- ✎ About 3% of people are ready to buy right now in any market. The majority of them are not going to buy from you just yet. Your solution may not be at the top of their priority list today.
- ✎ People might not have built a know-like-trust relationship with you. They may have stumbled upon your lead magnet through friends or social media. So, they don't want to buy yet.
- ✎ Let your prospects hear and learn a little bit more about you. If you don't continue the conversation, you won't let them find out more about what you're offering.

Final tips

- ✎ There are more problems, but these five are a good starting point.
- ✎ Review your lead generation process so you can plug the holes.

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