

Inbound and Outbound Marketing: The Perfect Match

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The simple act of putting up a sign to announce something for sale is advertising. More specifically, it's outbound marketing. It's the oldest and simplest form of marketing. Today, we include in the mix newspaper, radio advertising, television commercials and pay-per-click ads, all of which are passive outbound marketing. Then you have your proactive outbound marketing, such as cold calling, email blasts and direct mail. Bringing it all together, you have your account-based marketing.

But here's the problem with outbound marketing alone and why so many people suggest replacing it with inbound marketing. Outbound marketing can be expensive. A 30-second Super Bowl ad can cost almost \$6 million. A billboard in LA can cost as much as \$9,000 a month. If you want to advertise in The New York Times Sunday Business section, be prepared to spend more than \$40,000.

Even more down-to-earth, targeted outlets can be pricey. A HubSpot study showed the average cost of an outbound marketing lead was \$364, compared with an inbound lead cost of \$135.

Thus, marketers have been pushing for permission-based, inbound marketing where buyers raise their hand (figuratively) to receive content and contact from a vendor. Prime examples of inbound marketing are SEO-driven blogs, social media campaigns, YouTube videos, webinars, e-book downloads, calculators, interactive tools and white papers. For the most part, inbound marketing is about making available content that will inform, educate and help prospects make a buying decision.

The numbers tell a story: Inbound leads have a 14.6% close rate, compared with outbound leads with just a 1.7% close rate. More than half of marketers find that they generate higher returns on inbound marketing. And inbound marketing helps companies generate 50% more sales-ready leads with a third of the cost.

So does this close the book on outbound marketing?

It depends on how you look at it and what mediums you include in your outbound mix (passive or proactive marketing)?

Inbound and Outbound Play Well Together

Despite the naysayers, both inbound and outbound marketing have a role to play in your strategy. Inbound can help you target active buyers and companies just beginning their buyers' journey. You can educate and nurture them throughout the process. It works well when you have the potential for a large number of small sales.

On the other hand, outbound marketing in the form of advertising, can plant a seed of interest for future buyers, especially if your content is well-targeted and open you to potential markets you may not have considered. It also gives you name recognition and builds trust of an established brand. Outbound calling, on the other hand, can be effective when you're catering to a small number of buyers and have a high-priced, complex product or service to sell. That's when it makes sense to get on the phone and talk to individuals, determine who is on the buying team and how they work together.

In other words, both strategies have a role in your marketing playbook. Here's what you need to know to orchestrate a combined inbound-outbound sales and marketing strategy.

Understand Your Goals and Objectives

Don't go into any marketing campaign without thoroughly analyzing your objectives. For example: Do you want to cast a wide net? Or are you looking for the biggest fish in the sea?

Keep Close Track of Your Metrics

Once you have set your goals and defined your strategy and marketing tactics, you need to implement them and track the results. According to legend, department store magnate John Wanamaker of Wanamaker's once complained that half of his ad budget was wasted. Unfortunately, he didn't know which half. That's no longer the problem. With enough planning and the right technology, you can analyze both inbound and outbound marketing and know for sure that you're getting the results you want.

Repurpose Inbound Content for Outbound

If you're going to create content for inbound marketing—blogs, white papers, social media posts, etc.—get more bang for your marketing bucks by repurposing the content for outbound marketing. For example, make a white paper, e-book or webinar available through an ad or part of the cadence sequence used by your business development reps.

Outbound Marketing with Inbound Marketing Follow-Up

To help you better target your audiences for your outbound strategy, apply account-based marketing techniques to identify active buyers within your target market better, then speak directly to them with a highly targeted message. And give them an easy way to take the next step—with a call to action or landing page created specifically for them. Apply inbound marketing tactics to follow up and nurture respondents with educational content.

Or Inbound Marketing with Outbound Follow-Up Tactics

You can use inbound marketing to attract leads. Many of them, however, will be unqualified. Before turning them over to your salespeople, have your business development reps follow up to determine interest levels and qualify “real” buying opportunities. After all, your salespeople are busy. You want them to use their valuable time closing deals.

Expand Your Reach Into New Markets

Use outbound marketing to test the waters for new, unexplored markets. Capture market data and respond with content that speaks directly to your new audience. If you want to test a market potential, have your business development reps call a targeted number of people who fit your buyer profile and speak directly with that audience. At the same time, you can create online ads with a call to action or landing page where your audience can learn more—and let the inbound marketing tactics take over. It's a pretty effective way to test a new market or solution.

Plant Seeds in the Minds of Future Buyers

Knowing that it's likely that only 4% of your audience is actively seeking what you have to sell, use inbound content marketing to build your reputation in the industry. Capture your audience's interest, let inbound marketing do the initial educating and nurturing, then follow up with a personal contact using outbound marketing.

Or, if you know you have a highly targeted audience, flip the tactics. Target the companies you think will best fit your buying persona and use outbound cold calling to identify the key players. Then use inbound marketing to support your message and target advertising to build brand awareness. Using all the tools in your toolbox for the intended job will bring you the highest return.

There's no reason to choose between inbound and outbound. Together, they can be a perfect match.

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