



JAMES SCHRAMKO

# Winning Million Dollar B2B Deals with Will Wang

Copywriter and entrepreneur Will Wang makes a living winning deals for his clients. In this guesting, he summarizes his process in five simple steps.



### **James Schramko and Will Wang**

**James:** James Schramko here. Welcome back to my podcast, JamesSchramko.com. This is episode 943, and we're talking about five steps for winning million-dollar B2B deals with [Will Wang](#). Great to have you back.

**Will:** Thanks for having me back, James, super excited to be getting to this one.

**James:** Always a popular guest, we've been running a [Get Leads series](#) for a long time, you've covered a multitude of topics.

### **This is what you're in for...**

Today, we're coming straight back to your core, which is doing these big deals with B2B businesses. Maybe just to find the parameters around this, because I believe you're going to share a case study with us.

**Will:** Yeah, it's actually a case study that we recently did with one of our clients, where they're in the financial services space. Obviously, they're still a client of ours, I'm not going to go into too much detail about them, but they're in the financial services space, serving other businesses.

And a deal that we're going to talk about, from start to finish, how we found the lead, how we helped them nurture it, the sales process, and ultimately, how they actually closed the deal to make it a seven-figure deal over the space of the next three years.

But we're going to talk about the system behind getting them that lead and that client. It's worked not just for them before, but for all our other clients as well. And most of them are doing deals from, you know, five or six figures and onwards. But I thought this one would be pretty cool to talk about, just because it's such a big deal itself.

**James:** Right. So basically, they're going to earn more than a million dollars from this process that we're sharing today, over the next few years. But it can also apply to other businesses who want to bring in \$10,000 or \$100,000 type deals.

**Will:** Yeah, exactly. This is pretty much a standout. I mean, this client themselves from this one campaign has got about 20 really good leads, and this is just one lead of the 20. So they're probably going to make a significant return on investment from this campaign. So yeah, excited to break it down and also look at how it happened.

**James:** We'll have to come back and update it to multimillion-dollar B2B deals. But alright, so we're in the B2B space here. Can you give us a hint what kind of category we're talking about for this business, just so we can relate?

**Will:** Sure. Okay, I'll go a little bit deeper, it's in collections. So financial services, and specifically collections of a certain type. So that's kind of what we're talking through.

**James:** It's my old background, you know, 1991, I was a trainee account manager in a debt collection firm in the city. And I would call up people every day asking them to make payments for things they already had, which I think was a great skill. And at the time, it was a good timing, because there was a financial meltdown happening all around, and it was the start of my pathway through to the more illustrious repossession agent role that came next after that one.

So tell us what you do. Why don't you take us through steps. Like, if we're in a scenario where we want to put together a million dollar plus campaign and we're a B2B business, what would be step one?

## **Think through and work it all out**

**Will:** So step one is really around thinking through the campaign and thinking through the business, the market, the offer, the USP, all the background work that you don't see in the campaign itself, but it's super crucial and important to think through. So for example, this client of mine, because they're in collections, and because they're in corporate collections, there's certain markets and industries, which we tested prior to this campaign, they were either hit or miss.

So it really came back to thinking through, you know, what industries are our competitors in, what industries are saturated? What niches should we be going after? And then really understanding within those different industries or niches which they serviced, well, which one is the best one for us in terms of responses, in terms of client size, deal size, in terms of what we could actually help them with?

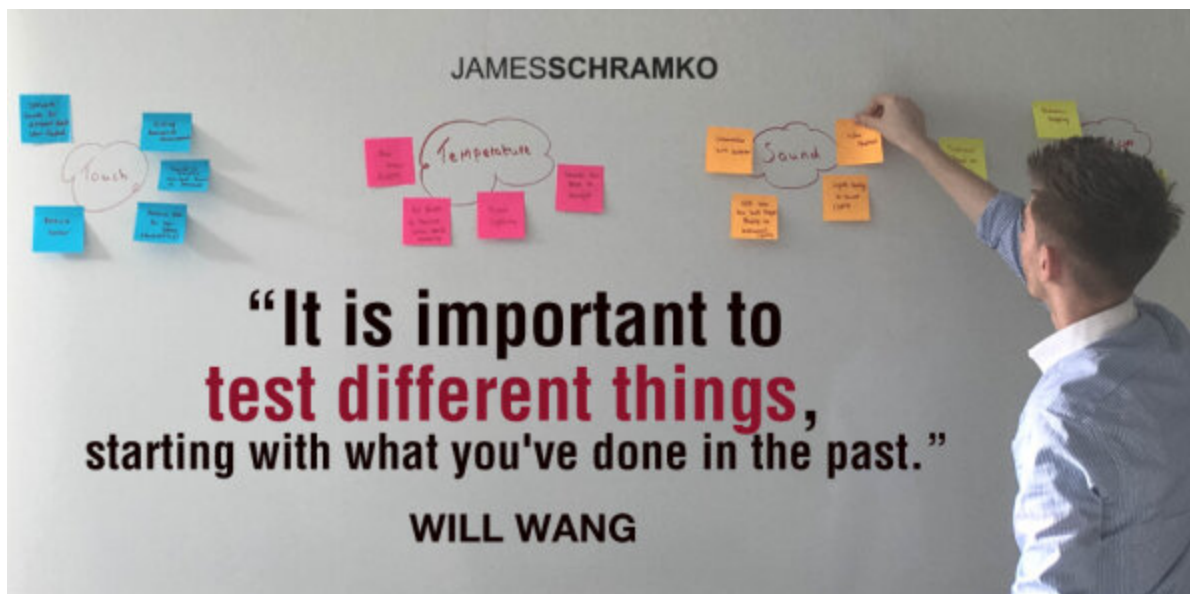
So in this particular example, we looked at five different industries that we tested campaigns into. Two of them kind of flopped, didn't really work well. Two of them worked quite well. And this one in particular, which is in the healthcare space, just really took off and really outperformed all the others combined.

So it was really, you know, thinking through, what makes them special, what offers and how does the industry actually work, and why that industry, in particular, needed someone like them in their corner, on their side, and helping them with the process and services that they offer?

**James:** So the first step is really research. And did you take existing sales from what they'd already done? Or did you have to start new little test campaigns to learn this information?

**Will:** Yeah, so we did a bit of both. So when we first onboarded the client, we looked at their top clients, i.e. their dream 100, you know, what type of clients do they want? What type of clients are most profitable for them, are the easiest for them to work with? And then we start from a pretty narrow base in terms of who they've worked with in the past.

On top of that, we look at it and go, Well, it seems like there's a lot within this space. Why don't we test this industry versus that industry, where there might be a bit of a different use case, but not that many people might be targeting that? So if anyone's listening to - or when people are listening to this, and they're looking at it, thinking for themselves, I think starting with what you've done in the past is always a good place to start from. And then you can extrapolate into the future as well.



But the market is such an important piece of the puzzle to get right, because some markets are just oversaturated, or they've been overdone or a particular strategy doesn't work. So it is important to test different things, starting with what you've done in the past.

**James:** Yeah, it's such an interesting point. Some markets can be over commoditized. I'm thinking of launches, for example. In the online product space, product launches are a bit pedestrian, let's face it. In 2022, we're all worn out. But I remember, back when I was still in the dealership, I ran a product launch formula for a weekend in the dealership, and we sold multiple millions in just three days.

So it was hugely successful, because it wasn't overdone. No one was really approaching it with such a strategic way of doing product launches. What most of the industry was doing was sticking up some balloons and putting a sausage sizzle out the front, which is really a bit boring, right, maybe face painting if you're lucky.

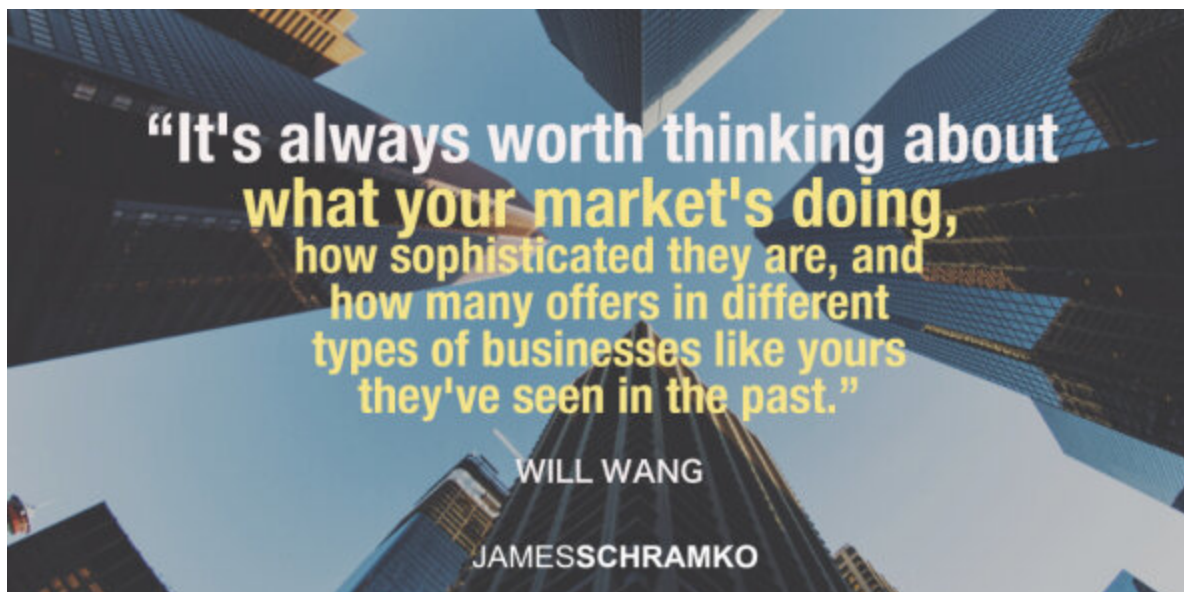
But when we did a combined campaign with direct response mail, SMS alerts, local newspaper advertising, when we phoned up clients and had them come along, and we built a position of differentiation around that weekend, what I did is went to the manufacturer and asked them for one of every AMG model they had, and we had an AMG drive weekend.

You could come and finally drive the AMG that you've always dreamed about but you could never actually see, let alone drive. And we got thousands of people into the dealership over the three days. And we sold a lot of cars. And we did things like we had coupons that people could bring in and claim when they make any purchase, they'd get a case of this fine red wine put into the back of their car. And it was really nice.

So I can see how that makes a difference. And I think it's important to score your products and offerings that you've currently got. If you haven't done that, that's probably step one. And it sounds like if you're using an agency like yours, [growthlabz.com](https://growthlabz.com), you'll actually engineer some little campaigns to put feelers out to see where the gold might sit in them there hills, right? Get out the x-ray vision.

**Will:** That's right. We'll just whiteboard this session, do a whiteboard session, bounce ideas around, because like your example of launches not being as effective nowadays, as it was in the past, there's also entire markets, which I find for different types of services and products, could have been overdone a little bit.

So as another example, we had a whole bunch of gurus over the past few years teaching about starting your own agency and all of this. And the markets they invariably taught about were dentists, cosmetic surgeons, construction, painting companies, all those types of things that they happen to talk about. And they've just been smashed with a whole bunch of offers, and every other agency is going after them.



So in that case, it comes a little bit harder to get the same cut for attraction. So it's always worth thinking about what your market's doing, how sophisticated they are, and how many offers in different types of businesses like yours they've seen in the past.

**James:** When I started online, everyone was teaching how to create information products for the dog training niche. It was like, the last place you'd want to go, because every online marketer was suddenly a dog training expert. In fact, I still think I remember seeing a video of Frank Kern as a dog trainer. Maybe I'm having a wrong memory, but it could be way back in the archives.

Okay, so what would be the next step after we've done our research and whiteboard session, the market and the products and where we're looking for our differentiation?



## List building and the relevant message

**Will:** Yep. So once you've got that first part done, we go into looking at list building, and also looking at the relevant message. So the next step, and this is kind of a combination of two. And [we've done other podcasts in the past](#) where we've gone in and expanded on each of these areas. But once you know who your people are, what you can offer and what makes you different, well, now you've got to get in front of them.

So the next step is, for us in this case study, was building the list of other business owners or CFOs in this example that were relevant and who were the target market for us, and could also make a decision about bringing our services or my client services on board for them.



So it's all about going through, making sure you've got a relevant message, making sure you're targeting the right person at the right company, and making sure that company is qualified and has a need for what you actually do. And once you understand the people you're after, you've also got to understand what are their pains, frustrations, you know, what are they looking for? What solutions are they looking around for? And that will help you write the message that you need to go to market with.

**James:** I think this is what you're probably the best in the world at, Will, you're really good at building a database, and then crafting a message that will actually get their response. This is a hard skill. I think this is probably where, firstly, not many businesses are doing this. They're probably busy pumping out TikTok videos hoping that they'll get famous, or they're doing some kind of pull-marketing activity, content marketing or whatever.

Not many people are doing this push where they're assembling a list. Some people are on the edge of it, they might have a dream 100 guest list for their podcast, they're sort of letting people know, Hey, this is who I want to talk to, this is our podcast.

But you're actually saying, You know what? I'm going to grab this bull by the horns. We've got this thing to sell, we're going to go and find the people who need it, we're going to assemble a list of these people, then we're going to craft a message that's going to make them pay attention. This, I guess, would probably be one of the most critical steps of this whole piece.

**Will:** Yeah, I mean, it gets a little bit technical in terms of how we do that. But it is so important because when you're after some bigger B2B companies, like my own business, and my clients here, we've got a certain level of company structure or size or revenue range that we ideally like to work with.

And for some of these CEOs, or company owners who owned \$10, \$20, \$50 million a year businesses, they're not going to be on TikTok, they're not going to be on Facebook every single day, they're not going to be watching your silly little dances and using your services from that. It's actually a lot more practical and a lot more effective in terms of the approach to go to them directly with a strong message and a strong offer.

So that's definitely something that, you know, I think it's the kind of the secret sauce of what we do, something that we definitely do really well. So something that we pride ourselves on in terms of our system of doing that. But it's also about the personalization element, and really researching every single person that we do attempt to contact.

I know on things like Upwork and those kinds of platforms, there's people selling list-building services, and a lot of those kinds of systems and lists that people just sell. But the problem is, those are the same lists which have been shipped by tens or hundreds of other people and companies, and you haven't done the research, you haven't personalized, there's nothing that makes you stick out. It's still such a bad process.

So when we get into the list, we go so deep into personalization. Like, we look at what blogs the business has written, what content is being created by them? Do they do podcasts? Have they won an award locally or internationally? What else is relevant in the industry or around the business?

And we really go deep and personalized for each and single contact that we do reach out to. I think that's what makes it so important. And I think that's what also helps a message to really stand out and to get the replies from the leads that we go after.

**James:** It's true what you say about people being hit by the same - the lists are being bombarded. We get approaches every single day from people wanting to be on the podcast. And the personalization is like, one line. It's like, Hey, I really enjoyed your podcast with Will Wang talking about million dollar B2B deals. By the way, we thought such and such would be a great guest. And here's how wonderful he is and whatever.

So it gets annoying. They're clearly not personalized. It's obviously being sent to a lot of people. And it's just, they're changing the one line, and sometimes they even get that wrong. So this is what makes a difference. Now people would think, Oh, Will, does this actually work sending out a cold message to someone? Well, it sounds like it could work to a million-dollar deal or more, you know? So, yes, it does.

**Will:** I mean, with this campaign in particular, I got the open rates and also the reply rates just before the call, and it's a 69 percent open rate on the emails. And it's 90 percent reply rate on the emails as well. So yeah, if you do it right, if you do it the right way, it absolutely works.

**James:** Compare that to anyone's broadcast list, and those numbers look pretty amazing. And these are cold, right? This is fantastic.

What about step three? What would we do next? We've gone and researched our best products, we've tested a few offers, we've figured out who's going to buy them, we've written them a personalized message, they're opening it.

### **Being in multiple different places**

**Will:** Yup, the next step is what we call omnipresence. And it's a term that we use, you know, obviously, you're not going to be everywhere. It's just what other channels - or multi-presence, I should say, rather than omnipresence. It's about being across different channels, different areas. And really, you know, where can we hit our leads from, for instance, in multiple different areas, to get their attention?

So for example, we used to send direct mail a lot when people used to be in offices. That has become a little bit slower to do. But for this client in particular, we had emails, we had direct mail, we had LinkedIn outreach, we also had this sales team calling off the back of some of the outreach we'd be doing as well. And that really just pulled everything together to make it more effective.

And the reason why we did that is because we knew how valuable every single client, every single lead in their case is. So it just made sense to try and get in front of them as much as possible.

**James:** So basically, they're a multi-channel approach.

**Will:** Exactly.

**James:** Same what I did with the dealership launch. We sent direct response letters, I had the salespeople call all the customers, we did the newspaper ad, we got some PR in the radio, we had SMS alert, we sent email, we did community stuff, like, it was hard for someone in the area not to know this was happening. And that's what this is about.

I imagine they might see one contact or two and then three. And then finally, gosh, you know, I've got to pay attention to this offer because I'm so aware of it now. It's coming at me from every direction. I imagine you could also do some tricky sort of remarketing or ads as well, campaigns around this if you had a big enough pool of buyers, or if you could be so precise with your targeting options on some of the platforms. But this is great.

So multi-channel approach. What's next?

## **Proving the hypothesis**

**Will:** Yup. So next is testing the message. So we've already got a message that we think will work, we've got an offer and market that we think will work. But you just never know.

**James:** So it's just a hypothesis until proven, right?

**Will:** Exactly. With all the campaigns we do, I never say, Look, this is going to work 100 percent, because sometimes even the best campaigns that I think would just knock it out of the ballpark, they flop for some reason. And some of the campaigns, which I think, well, I'm not sure about this, I don't know if this is going to work, they end up being home runs.

So it's really about testing, and testing effectively. So things like, you know, we test the letters and envelopes that we send the direct mail in. We split test the headlines that we write on the emails, we split test the offers that we have and the emails and what we actually ask people to do. But also understand that you need minimum numbers to do testing with.

So in the past, I've had clients come through who are like, Look, I've sent 100 emails out and I didn't get a single contact, this stuff doesn't work. Whereas that's not enough of a number to know if it works or not, or if you've just done the wrong thing or what the actual case is.

So in this case with this client, not only did we rework their offer, look at the relevant messaging, build the list, get them onto multiple channels, we also tested different messages within those multiple channels, and within different people in the companies that we're after, to figure out what actually works well.

**James:** Yeah, nice. I remember, when I was teaching myself about direct response, I designed a flyer for my local laundromat. I put four in one page and then cut them into quarters. And then I had them distributed to the local suburbs via mail dropper. And I think I delivered several thousands, 2000 or 3000 flyers, and one of them was a way better performer than the others. But I would never have known if I'd only tried one.

So the clear thing is here, do you roll them out slowly, or all at once with your first test?

**Will:** It really depends. At the very beginning in the campaigns, as you're warming up email domains, and the more technical side of things, we tend to go slower. So we just focus on what we think will work, or we focus on the hypothesis. And from that point on, after about two or three months, and you've got some good emails being sent, good open rates, we then ramp it up. And that's when we do a lot of the testing.

**James:** And who's sending out the direct response? Do you handle that as an agency? Or do you work with a partner? Or does the client have the facility for this?

**Will:** No, so we actually handle this end to end. With this client in particular, we pretty much got to the point where the leads were saying on email, Hey, can I talk to someone about this? And that's when we actually pass it through to the CRM system to book with a salesperson.

**James:** Love it. Okay, nice. What would be the next step after that?

## **Now it's time to nurture the leads**

**Will:** The next step is one that not a lot of marketing or lead generation companies talk about, and it's the lead nurture process. And, you know, when we first started at the very beginning of our journey, we used to be at the point of lead generation, people or someone would say, Yes, I'm interested in something to do with the business, and we hand them off to clients.

But more and more, we just started to see that it needed to be a little bit more on top. So we went deeper into the lead nurturing piece as well. And so with this particular client, what we did was there were criteria that they were looking for from their clients. And there's a certain way of asking for it that got their leads and their clients to understand what they could do.

So with a combination of email marketing, with SMS, with video campaigns, and the whole process was automated as well. So when they did book into a sales call, they'd be getting nurtured up to the point where they were on the phone with the salespeople. But this was a really important step in terms of helping them to confirm or delete.

But it wasn't something that we did straight off the bat. Obviously, we'd break it down to a few chunks. Lead generation comes first. If you don't have the lead, it's hard to figure out how to nurture them. So we've got the leads coming in, and they went and built the lead nurturing after. And that really started to get us some really interesting results and escalate everything that we're doing on the front end with the leads coming through.

**James:** So it's basically like putting fertilizer on the seedlings and letting them grow a bit stronger before you try and harvest them.

**Will:** Yeah, exactly. And it came from the point of, you know, sometimes when we do lead gen campaigns, we get a comment early on, like, I'm not sure they're lead quality. But if you go through and have a lead generation, or lead nurture process, I should say, in the back of your mind or ready to go when you do want to launch a lead gen campaign, you can actually make things that much better.

And instead of having people come back, say, Oh, I'm not too sure about the quality, it's like, it doesn't even matter, because we know that they've been nurtured, we know that they've been qualified. So every single lead that goes through is actually a quality lead. And then it becomes a problem of, Look, are our sales team capable of actually closing these deals?

**James:** So how do I nurture a lead?

**Will:** So there's several ways to do that. And depending on what our email campaign does, in terms of the call to action, there's different ways. So for example, if the email campaign is all about jumping onto a webinar or a workshop, there's got to be a lot more nurture from the workshop itself, to get people to come through going, Oh, that's actually really interesting. I need this solution in my business.

So that nurture might be more around the problem awareness, whereas if other campaigns, for example, this one that we're talking about, in particular, was a direct to sales team phone call. And once the lead said, Yep, you know, this is something that we might need help with, we actually had those emails, SMS and also videos being sent to the lead. But that's engineered because the leads are so far ahead already in terms of the process.

**James:** Nice. Okay. And so, just a quick recap. So far, we've talked about finding the right offer and position, getting the right messaging, and building a list of the people who need to see it, having a multi-channel approach, testing your messaging as it goes through to see what works, and then nurturing those leads, getting those leads nurtured. What comes next, step five?

**The most important step - almost**

**Will:** Step five is, well, the most important step, almost, the sales. And so this is something that, you know, we've seen fall over in the past. There were situations where we put some leads through and I thought they were really good leads, and they were, but other clients, not this client in particular, but our clients in the past, haven't had the sales team or dedicated salesperson sitting on the leads.

And so they wouldn't get to it for at least a few days or a week. By the time they got to the leads, they'd be like, These are rubbish leads. But they really weren't, they were super qualified. So this was the fifth and final step. But it became so important for this entire process to really get someone onto leads really quickly.

**James:** How quickly should someone follow up? I've got my own opinion on this, but I'm interested in yours.

**Will:** Yeah, we recommend within less than half an hour. If someone replies to one of our emails, we've got a team member sitting on replies in real time, so we see when the leads and replies come through. And we also know from the stats we have, and within half an hour is kind of the optimal time.

If it's any longer than that, we generally advise, Can we do something on our side to automate or to speed up the process for you? Half an hour is quite good. Anything longer than that, you almost need to think about nurturing.

**James:** Yeah, I know I've bought things where I've called up, couldn't get a supplier, moved on to the next one, just playing phone roulette, till I got what I wanted. And sometimes, people call back a day later or a week later. Most often they never call back. You know, in sales, we call this decay, right? And the longer you leave something, they reckon it has a half-life, like every day you leave it.

It gets to the point where a customer would be like, Sorry, who are you? I don't even remember interacting with you. So that's very important, to be quick. Now, you said it's almost the most important, and you sort of alluded to the fact that there could be a bonus here, what comes after this?



**Will:** Well, actually, the important ones are definitely the lead gen and the sales process. And I think just in the sales process itself, one thing that I will say is that the most successful clients that we've worked with in terms of lead gen campaign, either had a sales team that were responsible for following up directly with the leads, or the company owners were just so super laser-focused on leads and sales and conversion. Those are what's worked.

And just before we get to the bonus point, one of the things that we did for this client, which is kind of really interesting, I think it's something that we're rolling out across all clients now that we've tried it with this one client, was we built them an actual system that their salespeople could log into and screen share with their leads, and the sales system itself, pretty much walked at the lead through the sales process. So what that meant was, it meant that the skill of the salesperson wasn't as relevant.

Now, in most organizations that we've worked in, I found that there would be elite salespeople, and they'd be closing like crazy, and then there'd be the ones who don't do as well. So the goal of what we did with this campaign was to see if we can make the skill set or the mindset of the salesperson on the front largely irrelevant, so that there'd only be a 20 to 30 percent discrepancy, say, between a new starter and a top salesperson.

**James:** So you basically want an order taker, and you're doing an assisted sale.

**Will:** Yeah, yeah, exactly. Just to make it super easy. And that really helped with this one, up until the point where, you know, the owner of the business flew interstate to close this deal, just because it was a seven-figure deal. So it made sense for him to do that, at that point.

**James:** Love it. Well, what comes next then, post-sale?



### **Bonus: what comes after the sale**

**Will:** Next is post-sale, which is kind of the bonus step. And again, something that not a lot of companies focus on where I think there's a big gap in the market. But it's about, you know, how can you surprise and delight your clients and reaffirm their decision point when they do sign up? For us in our business, what we do is we send physical gifts to clients.

So we send hampers or some goodies or books and things like that, just to give them a feel good moment of, Oh, this is really cool. This is great. On the other side, one of the things we think about is how can we get our clients a result as soon as possible? Even before the campaigns are launched, how do we get them a great result, so that they stay with us long term or they start returning to us long term? Because there's no better time to ask for an upsell or a cross sell or a referral than when they actually do sign up.

So this was something that we worked on with this client of ours. And then now they're being passed around on the network of the CEO of their newest client, which is actually pretty amazing.

**James:** Yeah, that's really refreshing to see. I mean, I used to think about when I was delivering a motor vehicle, I would say to the client, This is the start of our relationship. Some might think it's the end, especially salespeople, they're like, Ah, done. On to the next. That's how I built a repeat referral business base, because I would stay in touch. I'd actually call people up and say, Hey, Will, what questions do you have about your new AMG? Not, Do you have any questions or has anything broken yet? That sort of stuff.

And then I'd say, I'll let you know when it's a good time to trade based on what models are coming and where your resale value is at, if that's okay with you. And they'll say, Sure, and they'd think that I'm never going to call them, and then I'd call them back two and a half, three years later, and say, Will, it's time to trade in. I'd be the only person calling them.

In fact, I used to call people who didn't buy a car from me, if they bought a Jaguar or a Lexus or whatever, I would follow them up as if they bought from me on the same sales cycle. Often they'd say, Yeah, I think I made a mistake. I regret not buying that car, and they would often trade it in on a Mercedes-Benz.

So that was a really, completely rare event. Nobody follows up. Still in sales, no one follows up. No one follows up quickly. No one actually gives a sh\*t about the customer. These are rare things that if you can do, you'll be ahead. And I love this bonus thing, post-sale. I think that's where all the magic happens.

If you get a great result for a client, they can't help but brag about it at the next business meeting with their peers and colleagues. It only shines a spotlight on you being able to engineer this, but as I said earlier on, I think step two, that's why someone would come to your agency, [growthlabz.com](http://growthlabz.com).

If they want a skilled copywriter with years of experience in the trenches to be able to put together the right words and the right offer and compile a list and then contact the list, I mean that is a huge advantage, because I don't think the average punter is going to do that all by themselves. So I appreciate it.

So just recapping the five steps, rework your offer and point of difference, get your relevant message and build the list. Three, be multi-channel. Four, I think we got three twice here, test and see what your message works, lead nurture, sell, and then a bonus, get in there for the post-sale so that you can really turn that wind into a huge win to a long-term client, get referrals, repeat business, etc. Thank you so much for sharing this, Will.

**Will:** Thanks, James. It's been awesome. And you know, so much fun sharing all this information. We're still trying to figure things out and learn new things every single day. So as we get more and more into all of this, you know, the next level of lead generation, hopefully, I'll come back and share some more as well.

**James:** Yeah, look, if you're listening to this episode, which is episode 943, we've got all the show notes up there at JamesSchramko.com as a PDF, we'll list it out. We might just have list step number three and step number three and a half. What we'll do is we'll also make more content based on what you want.

So if you've got a special request, get in touch with me. If you want to get in touch with Will, you can do that, will@growthlabz.com, yup, with a Z.

**Will:** Yup, that's it. Growthlabz with a Z.

**James:** Yeah, send me an email, just reply to any of the emails you get from me or send me an email james@jameschramko.com. Tell me what you want to hear about. Tell me what you want Will to talk about on the next episode. We're here for you. Thank you so much for listening. I appreciate it.



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