



**Accelerating
Lead Generation
Online for the Tank
Terminal Industry.**



TankTerminals.com
by **INSIGHTS GLOBAL**



Accelerating Lead Generation Online for the Tank Terminal Industry

Generating leads in the digital age

Traditionally, the tank storage sector is known for its large industry events where suppliers and operators would convene to meet, socialize and generate potential leads for each other. More recently, a shift has simultaneously emerged in which gathering sales information from computer-generated and online data has become more commonplace.

The onset of the Covid-19 crisis has meant that many industry events have had to be cancelled, postponed or held in a hybrid setting with a small audience present and a much larger audience attending virtually. With the possibility of sudden travel restrictions looming in the background of any type of planning currently, organizing or attending events will remain too great a risk for many businesses, unless a hybrid attendance option is available.

The new normal: working remotely

Working remotely has become the norm. Since many companies have been able to slash costs by eliminating business travel or reducing it to a minimum, this behavioral change is expected to become mainstay, too. Data and online marketing channels offer a robust way to continue generating sales leads whatever the circumstances and regardless of location at significantly reduced costs.

In this white paper, we will discuss:

- [How data can improve sales conversations](#)
- [Market segmentation for lead generation](#)
- [Maximizing lead generation through online marketing](#)
- [Being a sales pro in the digital age](#)

How data can improve sales conversations

Data-driven decisions provide equipment suppliers an edge in a challenging market

In today's highly competitive and challenging tank terminal marketplace, data is key for every strategic decision a business makes. Based on the information gathered from data, data-driven decision-making allows you to allocate resources exactly where you need them. This saves you significant investment in effort, time and costs while generating the best return on sales leads. The vast and globally diverse tank terminal market in particular can benefit from data-driven analyses and information when resources are scarce. By enabling your sales force to enter into sales conversations backed by data, you provide them with a competitive edge because they will understand the particular challenges potential customers are facing in real-time.

Solid customer insights before you make contact

With over 6,000 tank terminal facilities worldwide and a multitude of players active in the tank terminal market, knowledge about each individual location is crucial for determining customer demand especially since the first contact most likely will not be in person. As an equipment supplier, by investing time in analyzing data and identifying where the greatest opportunities lie for your business, you will be pinpointing leads with the greatest sales potential before you make contact with a potential customer. When you are prepared with a wealth of relevant and detailed data ahead of time, once you have made contact, you will be able to enter the initial sales conversations more confidently. This will create a knowledgeable impression of you for your potential customer. Most importantly, you will appear genuinely interested in the needs of your customer and how you can solve challenges together. By not doing your homework ahead of time, you run the risk of not only wasting your own valuable time and resources, you also appear to be wasting your potential customers' valuable time and resources. Clearly, this is not the lasting first impression you want to make.

Selecting the most comprehensive and relevant data for you and your customer

There are a number of factors to consider for your business and your potential customers' business when determining which data is the most relevant for your sales leads. Whenever you use data to identify market potential, starting with a bird's-eye view and zooming in on specifics will help you determine the most promising sales opportunities. For example, the number of tank terminals in a given country or region can be good indication of the potential scale of business there. Tank quantity and tank capacity are also good indicators of scale. However, larger scale can also incur greater risk if your business does not have the resources to meet the demands of large-scale contracts.

Drill down to even more precise data

From overarching factors such as location and potential scale, there are other types of more specific data available which should indicate whether you are pursuing business in the right places. The number of tanks, tank types, and access modes to and from the terminals will indicate whether you are offering your products and services in the right sales market. Historical data can provide insight into fluctuations when markets are volatile, but also trends that are more applicable when markets are stable. New terminal construction, expansion and/or decommissioning plans are also valuable indicators about future business potential. These types of data combined will help you strategize for the markets with the most lucrative potential now and in the future.

From data-driven insights to market segmentation strategy

By selecting markets and locations that are based on data-driven insights, you will be able to identify customers most suited to all aspects of your business. This will allow you to allocate your resources more efficiently and effectively. Once you have gathered all the relevant data for your business, you will be able to create a market segmentation strategy that offers your business the most potential, while saving you and your customers precious time and resources.

Market segmentation for lead generation

Segmentation is key to maximizing profits in the tank terminal market

The terminal tank industry is a vast global market with highly diverse geographic locations. Pinpointing the right contacts for sales leads can feel like looking for a needle in a haystack and overwhelm even the most-seasoned pros. Segmenting the market helps you narrow down your prospects so you can target and position your company, and develop a strategy for each segment. Ultimately, market segmentation will save you time, effort and resources while maximizing profits because you only focus on contacts that provide the best and most lucrative opportunities.

Eight major segmentation factors

There are eight overlapping segmentation factors which provide the most support when selecting high yield targets. Beginning with the broadest variable, geographic location, from there you can narrow down to the next variable and establish which contacts present the most opportunity.

Identify geographic location category and scope

By starting with a geographic location, you can then categorize it under either region, country, or port before determining whether the segment selection is the right size for your sales activities. If the geographic location does not warrant allocating resources because of its size, you can reduce the scope by selecting another category, or by adding a nearby location to expand the scope of your target market.

Applying demographics: six underlying factors

After geographic location, demographic segmentation gives an indication of similar purchasing patterns and interests. For the tank terminal market, there are six demographic factors that determine purchasing patterns and should be taken into account in every equipment supplier's market research. These factors are tank capacity, tank quantity, tank type, terminal access modes, cargo types, and the size of the terminal operator.



Determine tank capacity

Tank capacity or size is an indication of terminal size and/or terminal operator size. Larger terminals will require more equipment and are often more complex, which means they are more reliant on software and automation. However, an equipment supplier can also specialize in the market for smaller tank terminals which carries its own niche opportunities. Tank capacity is also an indication of the product being stored.

Calculate tank quantity

In addition to tank capacity, tank quantity can indicate a company's size or what is in storage. The average capacity per tank can be calculated by dividing the total tank size by the number of tanks. A high average tank capacity indicates that simple, less volatile products are being stored such as crude oil, while a small average tank size indicates that very volatile and complex liquids are being stored.

Identify tank types

Terminal operators use different types of metal depending on the product being stored. This prevents and minimizes corrosion and prolongs the economic lifecycle of the tanks. Hydrocarbon liquids are primarily stored in tanks made of mild steel. More corrosive and/or volatile hydrocarbons and chemicals are stored in coated, stainless steel tanks.

Determine access modes to terminal

Various modes of transportation can be used to access a terminal: barge, sea, truck, rail and/or pipeline. By determining how a terminal is accessed ahead of time, you will be able to identify potential leads rapidly, especially if you offer specialized products and services to the tank terminal industry.

Identify the types of cargo used

Tank storage specifications depend on what type of material is being stored. It is essential for their market segmentation strategy that equipment suppliers identify what type of products are being stored at which terminal ahead of time to determine whether there is a demand for their products and services. Not only does this save you time and effort in your sales strategy, it allows you to focus on those contacts where real sales potential lies.

Establish the terminal operator's size

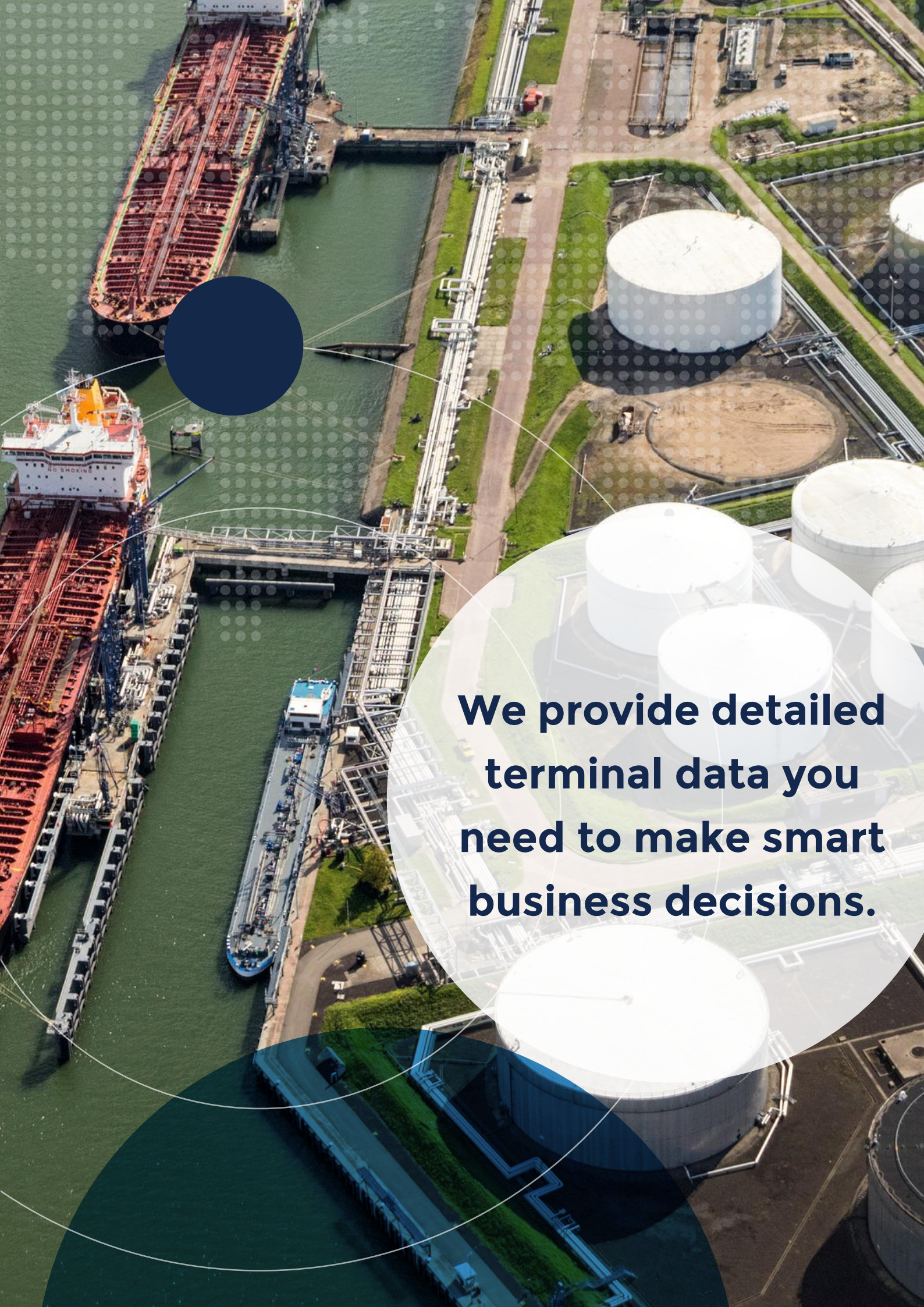
Large terminal operators with several terminals will have more bargaining power which is important to take into account when determining your market strategy and pricing. Larger companies often have a centralized sourcing and purchasing policy that is set out by their head office where the global vendor list is drawn up. If you are listed as a preferred supplier on the vendor list, it is corporate policy worldwide that you are the first supplier to be contacted. Being awarded such contracts can generate a great deal of business so investing large amounts of time, effort and resources in leads and negotiations up front can be very profitable in the end. However, if you are concerned about whether you can meet the demands of scale required by a global terminal operator, smaller terminal operators can also offer interesting business opportunities. The lines of communication with smaller operators tend to be more flexible and shorter, which allows you to develop a more customized and personal approach per operator, and in some cases even per terminal.

The eighth factor: targeting terminals under construction or expansion, planned investments or decommissioning

Projects that are under construction or have been announced indicate demand and growth potential for equipment suppliers. This also applies to the market for decommissioning. These opportunities require a different strategy than markets where replacement demand is more common and should be factored in ahead of time.

Market segmentation pays off

According to a study by Bain & Company, more than 80% of C-level leaders claimed that segmentation is essential for growing their business. Organizations with a segmentation strategy in place showed better earnings than companies that did not follow a segmentation strategy. Equipment suppliers and service providers in the tank storage industry should segment their market in homogenous groups and make a well-thought assessment of which segments to target. With a segment-based marketing and sales strategy, their message will resonate better and will ultimately lead to better earnings.

An aerial photograph of an industrial terminal, likely a refinery or petrochemical plant. On the left, two large red oil tankers are docked at a pier. In the center, a blue tugboat is positioned near a smaller pier. To the right, several large white cylindrical storage tanks are visible, along with various pipes, walkways, and industrial structures. The water is a greenish-brown color. The image is overlaid with a dark blue circular graphic on the left and a large, semi-transparent white circular graphic on the right containing the text.

**We provide detailed
terminal data you
need to make smart
business decisions.**

Maximizing lead generation through online marketing

Optimize potential customer reach via online channels

The potential for generating leads through online marketing is enormous, especially for equipment suppliers in the tank storage sector with its vast market and global geographical spread. Online channels that we use every day can be easily leveraged for more efficient and precise sales leads, if applied effectively. To be effective, prospects need to go through the “know-like-trust” process in order to turn into “hot” leads that can be converted into clients. If you manage to nail this down, the rewards are tremendous. The scale of potential customers you can reach is huge, and because they communicate their interest in your product and/or service back to you through online channels, you will be able to target your sales efforts on those leads that show a genuine interest in your products and/or services. Clear communication based on data-driven information and market segmentation is key and should focus on what solutions you can offer their business. More importantly, timely responses are critical once you are contacted.

Lead generation through online marketing is always a robust option

Online marketing offers you a way to contact your potential customer anytime or anywhere and position your company in the market so that you can target the right customers. Numerous studies have shown that targeted online marketing has a direct effect on customer conversion rates. More importantly, if a potential lead has responded to your online content with their contact information, you can be certain they have a genuine interest in your products and/or services. To reach the right target audience, there are a number of critical strategies you can apply to improve conversion rates and generate sales leads.

Differentiate your business from your competitors

In all your online communications, it is important that you distinguish your products and/or services from your competitors, especially if you specialize in a specific segment of the tank storage industry. By doing so, your potential customer will immediately know whether

your offering holds any relevance for their business. Never assume everyone already knows what you do or what you specialize in. For instance, if you are an equipment supplier that specializes in loading arms, specify in all your communications what type of loading arm you specialize in: marine loading arms for terminals with barge and/or sea access, or top and bottom loading arms for terminals with truck and/or rail access.

Avoid online advertising waste: the know phase

Even if you sell all types of loading arms, be sure to indicate that differentiation clearly to your target audience since you could be particularly interesting for larger, corporate buyers which can impact your bargaining position. It is especially important to be clear and specific about your products and/or services in online advertising to avoid advertising waste. This not only saves your company costs, it also saves a potential customer time and resources if they contact you and discover you are unable to help them. In the know phase, your goal is to be “top of mind” for your prospective and existing customers and remain there. To achieve this, have your company’s logo placed in well-designed online banners and advertisements in trusted industry channels.

Produce relevant content for your target audience and potential leads: the like phase

When you produce online content for your target audience, make sure it is also present and highlighted in the industry’s most respected online channels and relevant on how your offering can be impactful on your customers’ business. This does not mean you have to give all information away as an equipment supplier, but enough to entice potential customers to contact you as a specialist. When you showcase your specialist knowledge with case studies from satisfied customers, you are demonstrating your company’s credibility and reputation in the industry.

How relevant and engaging content converts to sales leads: a promoted article

One example could be a subject matter expert’s blog on a steel manufacturer’s website that discusses which steel should be used for storage tanks with volatile products in locations with increasingly adverse weather conditions. Have as many people as possible share the blog internally and externally on LinkedIn, and also placed

in the tank terminal industry's most used and trusted online channels, such as the **TankTerminals.com** newsletter, news website and LinkedIn page. A promoted article such as this will generate traffic to your company's website and demonstrate your thought leadership in the industry. The right, relevant content for your target audience should generate a conversation and contacts, and from there sales leads. Always update your content regularly to keep the conversation and momentum the going.

Timely response to contacts is key: the trust phase

Slow reaction times are never good in any business and the same holds true online. Always respond in a timely manner, even if the commentary is negative. A reaction is an indication that this person is open to discussion. This can open up doors to a conversation and potential business for you as an equipment supplier because it creates a platform for you to engage with the potential customer. Research has shown that potential buyers online expect to be contacted within 20 minutes. Responding to a potential lead quickly indicates to them that you value their business as well as customer service.



**Generate more
qualified leads in
less time.**

Being a sales pro in the digital age

Taking Know-Like-Trust to the next level in the tank terminal industry

Once you have determined your market, identified your ideal customer profile, and gotten your online marketing strategy on its way, you can then take your sales efforts to the next level by actively connecting to potential sales prospects. This is where social media and an industry database with contact details of active prospects can clinch the deal you are looking for. By following this two-pronged approach, you will be able to accelerate the “know-like-trust” process and turn lead generation into increasingly higher sales numbers.

Generating leads through the online marketing funnel

As you pull your potential customers through the online marketing funnel, you simultaneously accompany them through the “know-like-trust” process which is essential to any business relationship and predates the digital age. The “know” phase of this process takes place through your company’s online branding such as advertising and article placement in respected industry online channels. Well-placed advertisements, articles and blogs that are geared to the needs of your target audience should generate engagement on online channels such as LinkedIn or industry email newsletters and blogs. By engaging with the people who like or comment on your online content, you will be endearing potential customers to your company. This is the “like” phase in the “know-like-trust” process and crucial to nurturing your potential customer into the “trust” phase. This part of the process will require the most time and effort on your part, but if done well, your investment should always pay off.

Combining online reactions with contact details of active prospects

Once you receive a reaction to your online content, whether it is a comment, a simple “like”, the registration for an email newsletter, or a registration to attend a webinar offered by your company, you will have the name of the person and potential lead. Always respond promptly to a reaction online to nurture the business relationship. From there you can start endearing your potential lead to your business. Sometimes their contact information is available on LinkedIn which can be a good source of basic information



to start with. Industry databases such as TankTerminals.com can offer you more thorough contact information when social media sources are lacking, and more in-depth information about the company they work for. This information is key to moving on to the “trust” phase in the relationship with your potential customer.

Mining the data and making the connection

The information in an industry database is particularly valuable when you are gathering information about potential customers. Not only will you be able to access contact information so that you can connect with them directly, you will also be able to access critical information about their company, locations where they operate, type of business they are in, potential challenges they face, and what they specialize in. This information is important to have before you contact them. It will demonstrate to the potential customer that you have invested time and effort into researching them and the needs of their business before you contacted them. It always makes a good impression when you have done your homework ahead of time. This will help you bring your lead from the “like” phase into the “trust” phase because it shows you understand your potential customer’s time is valuable, too, and you do not want to waste it.

Customer experience will always pay off

Even if the contact turns out to be someone you will not be able to make an immediate sale to, by investing time in nurturing the relationship with an industry peer, that person can provide you with valuable leads or even recommend your company to someone else in the industry. Whoever you are in contact with, if the experience of your company is positive, it will pay off somewhere in the end.

More than ever this is time to make direct contact

With the future of so many industry events in limbo, and after a year of working online almost exclusively, many potential leads will be more open to direct communication from you than is usually the case. This is time to combine your online marketing strategy with direct contact. If you have prepared ahead of time, however, any contact you make will not be cold. In fact, it should be a warm lead by the time you make direct contact because you have more information about the potential customer through online interaction and resources. By continuing the interaction online and offline, you can nurture the relationship into the “trust” phase and ensure they are a returning hot lead.



Conclusion

The behavioral shift to online is permanent in B2B, too.

A recent study by **McKinsey & Company** shows that the behavioral shift to online is now the preferred way of doing business for both B2B buyers and sellers even after the Covid-19 pandemic has passed. For equipment suppliers in the tank terminal industry, the benefits of data and a successful online marketing strategy cannot be overemphasized due to vast geographical spread of its potential customer base. By using the right data-driven information and market segmentation strategy, you can create an online marketing strategy that effectively increases conversion rates and generates sales leads wherever you or your potential customers are located.

The information in this white paper was gathered from the **TankTerminals.com** database platform, where information on market players globally is just a few clicks away.

If you would more information on how **TankTerminals.com** can help you with your sales and online marketing strategy, **contact us!**

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