THE PAYONEER BPO'S HANDBOOK

to Generate New Clients and Cultivate Talents

INTRODUCTION

The new global market has given rise to remote working at a scale never seen before. The new wave of digitization and digital commerce has created a market that is even more globalized.

We have been closely watching the innovations and trends in the Business Process Outsourcing (BPO) industry. Over the course of this year, we have spoken to three subject matter experts at various knowledge-sharing webinars to learn about their recommendations on generating new clients, key success stories, market challenges and more.

Based on these interactions, we've compiled a handbook based on the two make-or-break aspects of BPOs: client generation and talent cultivation.

GENERATING QUALIFIED LEADS

Viktor Kyosev, former Chief Operating Officer of Greenhouse, shared his expertise on how to generate qualified clients for outsourcing businesses.

Through his vast experience in capturing revenue from 200 companies across Asia and beyond, he's developed two schools of thought on acquiring customers, which he classifies as the:

1 'Bullseye Framework'

2 'Become First Class in One thing'.

BULLSEYE FRAMEWORK

The Bullseye framework is an analytical three-step approach to generating qualified leads.

The first step is to map out all or as many channels as possible and then test them on a budget. Whether it's ads on Facebook or Instagram, search engine marketing (SEM), designing some AdWords, or even content marketing such as blog posts.

The trick is to design inexpensive experiments around these channels and start testing. While 'inexpensive' can be subjective, Viktor illustrates that USD 500 per channel should be sufficient for most channels. These tests aim to understand if this channel will significantly serve your business needs well.

Through these experiments, you will start to see what is profitable and then narrow them down to a handful of channels. Once you've gotten your most profitable handful of channels, you can deploy more capital towards these.

Your channels of choice will depend on the following:

- The expertise you have as a team
- Your company's geographic location
- Your business type
- Your business model

This method lets you gain insights into the best channels for your company.

MAP OUT CHANNELS

TEST CHANNELS ON A BUDGET

DEPLOY MORE CAPITAL TOWARDS PROFITABLE CHANNELS
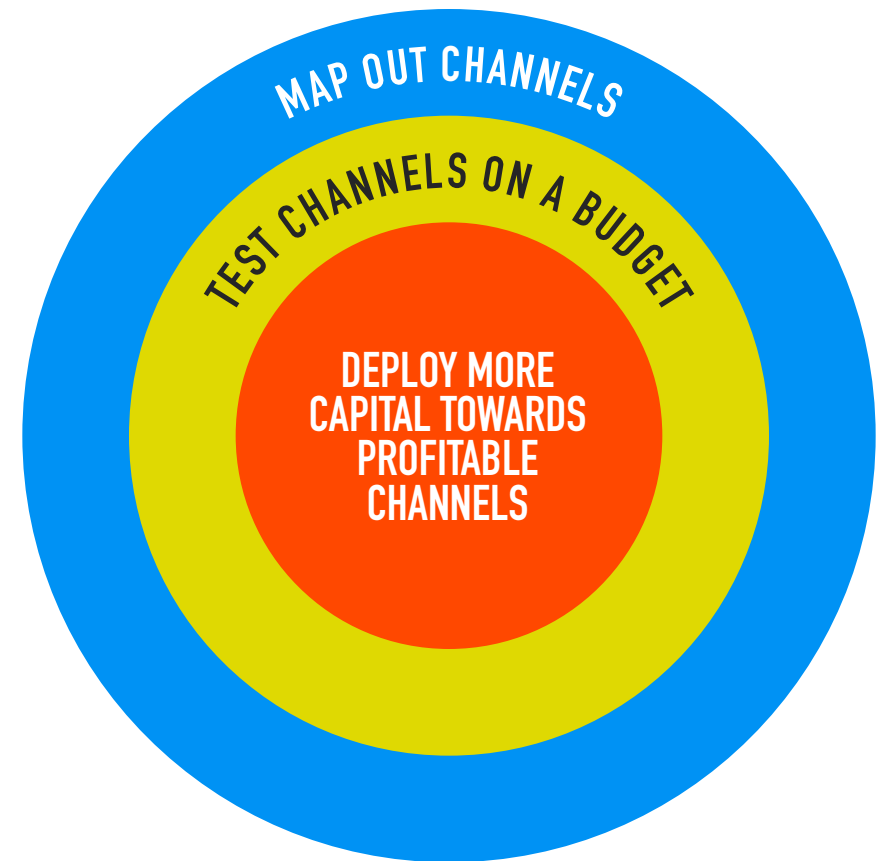
BECOME FIRST CLASS IN ONE THING

The second school of thought, shared by Viktor Kyosev; former Chief Operating Officer of Greenhouse, is all about playing to your strengths by picking a channel you already feel confident in operating or comprehending.

A few possible channels for doing this are:

- Partnership building

- Search Engine Optimization (SEO)

- SEM

- Content Marketing

For example, if you have a blog that garners a lot of traffic, diving head-first into partnerships wouldn't make sense unless you have experience in the space. It is essential, to be honest with yourself and know what you excel at.

BPOs should aim to become world-class in a particular channel where they already have the experience to achieve razor-sharp competitive advantage.

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PUSH AND PULL CHANNELS

Now that we've covered the two schools of thought, we can delve into the two types of channel dynamics, namely – push and pull.

Push channels are those where you may try to promote a specific product to an audience you think will find relevant.

Social media channels like Facebook/Linkedin/TikTok, Social ads, Email Marketing, and Outbound fall into this bucket, as do TV, radio and OOH.

An example would be going on Facebook to check your feed and seeing an ad for headphones. You're not actively searching for headphones; however, this ad just appeared.

Another example is email marketing when we receive an email containing a product or a service we'd be interested in purchasing but didn't proactively search for.

TV commercials, radio, and billboards are also other kinds of push channels because they're serendipitous in nature.

On the other hand, search engines like Google, Bing, Youtube, etc., and content marketing fall into the "pull channel" category that addresses customer intent and provides the product solution within the context of information.

PUSH AND PULL CHANNELS

Pull channels are the opposite of push channels because they operate in areas of consumer intent.

An example would be if you need an accountant, you would search Google for an accountant that would best suit your needs.

With pull channels, the customer intends to find the product or service, so companies design landing pages around these. Companies also use SEM and SEO to help drive their success on Pull channels.

YouTube, the second-largest search engine in the world, also operates similarly.

Channel choices depend on companies, their audience and their goals, and each company chooses sets of channels right for them.

For example, attorneys or accountants would more likely use pull channels because it would be rare for someone on Facebook to decide they need legal services suddenly.

However, if you are selling T-Shirts, using a push channel will lure people into buying a cool T-Shirt who may not have been intent on searching for one.

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CONTENT MARKETING

The two tried, and tested approaches to content center around quantity and quality.

While quantity refers to newer touchpoints such as new landing pages, new articles, Zapier, Thumbtack and quality is about ensuring that content is engaging, relevant, contextual - executed through A/B test core pages, long Articles (1800+ words) and measuring the demand curve.

The quantity approach is where we focus on a lot of pages or links that are optimized to drive traffic.

For a quantity of content approach, an example would be to have a landing page for every service for every country you service to promote lead generation for each service in each country.

Since this approach will equal many landing pages, they do not have to be the most beautiful pages ever constructed. They have to be optimized to fit that particular product and market.

The quantity approach works great for smaller brands because they can build algorithms that will generate a wider net of lead generation.

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CONTENT MARKETING

The approach around quality focuses on a few core pages of your site and makes sure those pages are phenomenal.

One way to do this is by doing A/B testing and splitting the traffic on your website to test for different visuals and elements. This way is great for making key incremental changes. Another way is that you can write longer blog articles that are 1800+ words long.

When you write longer articles, provide deep insight, factor in SEO and share information that builds trust.

For instance, if you're running an accounting firm, you are going to know a lot more about accounting than most people, so share as much as you can and be honest.

Chances are people will appreciate that insight and share that content which can generate even more revenue. Viktor encourages you not to hide any of your wisdom and be honest so that communities engage with and love your transparent content.

TRENDS TO WATCH OUT FOR

There are five emerging trends in the startup world to generate clients that BPOs can learn from:

- Community-driven go-to-market
- Build-in public
- Engineering as Marketing
- Newsletters (are back)
- Tap on existing communities

COMMUNITY DRIVEN GO-TO-MARKET

This is when you build your reputation in your field and then build a small community around it. This community can be on Facebook, Slack, Whatsapp, or other platforms. The goal is to build trust over time to nurture the community and for it to grow into a passive community that respects you. This creates a low acquisition cost because they already find you reliable.

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TRENDS TO WATCH OUT FOR

BUILD-IN PUBLIC

This method is when you use LinkedIn, Twitter or another social media platform to document each step of your entrepreneurial journey with transparency and authenticity.

It's imperative to show each little step, such as interviewing someone or talking about a setback and being honest about how much money you are making. While this can be scary, this method is gaining much traction because of the approachability and realness you bring your audience.

Your audience will become captivated by your story.

ENGINEERING AS MARKETING

While not popular in the APAC region, building free tools and widgets for your customers can lead to a real boost in your lead generation.

If you construct a free calculator or tool, people will use it.

For example, Hubspot's free tool that allows you to copy and paste your website's domain and shows you how to optimize SEO is incredibly popular, and since you only have to input your email to use your tool, you generate value for your customers and capture their domain and email.

NEWSLETTERS

Newsletters are old news, but there's a new way to use them that's proven successful. Instead of updating your clients on the small happenings in your business, provide valuable content that your clients cannot find anywhere else. You want to solve someone's problem with your newsletter, and again be transparent about how you would solve them.

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Also, make them personal, coming directly from you instead of the company.

Newsletters also have an advantage over social media platforms in that they don't have an algorithm that changes constantly. You have the email, and you've already built a valuable relationship, so you don't have to worry about your newsletter getting lost.

TAP INTO EXISTING COMMUNITIES

Since people are already using social media platforms like LinkedIn, Slack, Whatsapp, and others, there are existing communities that you can identify that are full of potential for experiments.

By actively participating in these communities, not only can you get your questions answered, but also generate trust by providing valuable answers and content yourself.

CULTIVATING AMAZING TALENT

To tackle another key subject for BPOs, we spoke to two more subject matter experts: Margaret Bonilla, Recruitment Leader at Athena and Junard Roa, Managing Director at Linked VA Services on all things talent.

Many BPOs are plagued with questions on finding high quality talent, retaining them for the long term and handling issues between clients and talent.

What Margaret and Junard have discovered while working with their fully-remote talents will answer these questions and more.

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SOURCING YOUR TALENT

Utilizing as many social media channels as possible to source talent is a great way to get a diverse talent pool. Youtube, Facebook, Instagram, LinkedIn, and even TikTok are all fantastic avenues to get the talent that your company is looking for.

Yet, an often overlooked channel is word of mouth. By setting up a referral system with your current remote staff, you can access talent that will best mesh with your client's requirements and gain talent that could have higher retention. Candidates will trust someone already working there, and leveraging your employee network is a great way to expand your already existing channels.

SCREENING YOUR TALENT

Our experts try not to restrict candidates based on minimum education background. While some positions, like clinical research, may need a nursing degree or another relevant qualification in healthcare, our experts would rather focus on screening for skills and competencies as well as culture fit.

Another boon of using a referral system is that people you've already screened, assessed, and paired with a client are likely to know people with similar ambitions, skills, and proficiencies.

Additionally, some talent can be hard to source remotely, such as architects. It is then important to broaden your search to those who know the basics or have an interest in that field and then train them from there.

Our experts would rather potentially under-filter, uptrain, and coach their talent into the top 1% rather than over-filter and miss out on talent just because they don't have an unnecessary academic qualification.

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INSPIRING YOUR TALENT

Whether you're training executive assistants, clinical research assistants, call center representatives, or anything in between, a crucial step is to partner up with your talent and help them unlock their own potential.

With Margaret and her company Athena, they partner up with their talents to help them realize their 10x' superpowers' to build confidence in their talent to build their strengths up, and inspire them to be the 'second brain' not the 'right-hand' of their client.

The goal is to tap into their latent ambition and show them that their ambition can match their client's ambition and that often that's what makes the match successful.

Junard with his company Link VA maps out a plan with their talents to help them see and understand their long-term future and to show how they can grow through being a remote staff member.

INVESTING IN YOUR TALENT

We've stressed the importance of training and coaching talent, but what is dually important is making sure that the training and coaching is tailor-fit to the client they are to be matched with.

Knowing your limitations with training will also help you focus on what is important for your company. For example, having the prerequisite communication and language skills is a must for many companies, so they will forgo the training in that department to focus their attention on building up other relevant skills.

It is also worth noting that keeping an open mind, and continuously reassessing which skills are most needed, and which training methods work best. Learning from your coaching methodologies by checking in with your talent, and evolving your approach by evaluating the results your coaching brings allows you to adapt to how best to empower your staff.

By investing more coaching in your talent, you also build a better relationship with them, and forge a stronger bond so they will continue to work under your leadership.

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TALENT RETENTION

Promoting and establishing a three-way relationship between the client, your leadership team, and your outsourced staff is pivotal. Partnerships only work if they are reciprocal and have smooth and clear communication.

We all know that making sure that your client is happy is imperative, but also making sure your talent is satisfied and builds a trusted connection with the client is important as well.

Providing benefits to your talent, such as health insurance, and other benefits will also help strengthen the bond between the talent, you, and the client.

Encouraging your client to also think about how your remote staff is an investment in their own future, not just as a convenient add-on, will help retain talent. People perform better and invest more in their responsibilities if they feel that they're held in high esteem.

Another fantastic way to help ensure talent retention is to reassure your staff that if the nightmare scenario happens where a client terminates a contract early through no fault of the talent, then your company will support them and continue paying them until another client is matched to them.

This alleviates much uncertainty that freelancers have when working as outsourced staff for a BPO.

CONCLUSION

Operating as a BPO can come with a lot of unique challenges, however, they are far from insurmountable. As we detailed above, there are effective methods and systems in place to help any BPO flourish in today's 'new normal.

When it comes to client generation and talent cultivation, you are more than prepared to assess where your company can grow best, and how to scale up to achieve ambitions far beyond what you previously thought possible.

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