

# Business Lending Space Thriving As A Result Of Digital Ads

Delivering The Holy Grail For Business Lenders

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The market for business lending is a competitive environment with over two million small and medium sized enterprises (SMEs) currently operating across Australia. Many are regularly looking to non-bank lenders to secure finance, creating a great opportunity for those who can get in front of business owners at precisely the right moment.

One boutique lead generation agency is helping business lenders thrive in this market by providing access to the holy grail – quality leads in high volume.

“The key is in knowing what a good lead looks like,” says Cobra Digital’s Managing Director Reuben Scheckter. “We utilise a customised filtering process to verify each lead and ensure they are a good match. That means only the best quality leads are passed on. We can do this at high volume thanks to customised internal systems and process. It’s all about bringing quality together with speed and volume.”

Two of the crucial steps in Cobra Digital’s qualification process include confirming the business is ABN registered and also meets the monthly revenue threshold required by clients. “Our lead generation methods also change based on audience behaviour and adapt to actions like using a smartphone or laptop to allow for streamlined data input,” says Scheckter. Spam and duplicate leads are also removed automatically, in real time, before the data is passed on.

Last year Cobra Digital generated over 17,500 exclusive business loan leads for clients. This year the figure is already over xxxx.

Their unique approach has seen business owners connect with loan providers and aggregators to secure finance for a wide variety of needs from day-to-capital, vehicles and equipment to refurbishments, fit outs, property purchases and new business launches.

Business finance broker firm Capital Sorted is just one client appreciating Cobra Digital’s focus on high quality, high volume leads. Prashneil Prasad, Director of Capital Sorted, says the company’s superior systems and processes have delivered direct wins for his business. “Their speed and efficiency have helped with conversation rates because we are now calling people within five minutes of them registering their interest.” Capital Sorted’s conversion rate has risen to around 9% with Cobra Digital, compared to 6% with previous lead generation companies.

The increase is due in part to Cobra Digital’s ability to transfer leads directly into their client’s CRM system in real time. This removes the need for clients to manually enter the data themselves and cuts the lag time between enquiry and contact. “We are beating the competition to connect with people because we are now able to call potential customers very quickly, which matters in a competitive market,” says Prasad. “We are enjoying positive ROI with Cobra and on top of that we are getting repeat business from clients we have signed through them. They are a knowledgeable and dedicated team who really understand the market.”

The COVID-19 pandemic saw Cobra Digital further extend its tailored approach to business. With lenders quickly changing lending policies as economic conditions tightened, many loan providers and aggregators were left unable to secure finance for customers who would typically sail through the approval process. This situation posed a significant challenge for some clients.

In one instance Cobra Digital was engaged on a fixed price contract to secure a high volume of quality business loan leads. The change in lending conditions meant loans were not being approved. This left their client paying for leads they couldn’t use. Rather than enforce the contract, they took a longer term view.

“We chose to be adaptable. They needed to focus on profit rather than growth so we re-negotiated the terms of their agreement where we made a sacrifice to help them. While it wasn’t ideal for us, we valued the long term relationship,” says Scheckter.

The team at Cobra Digital remain committed to providing clients with high quality, high volume leads as competition in the business lending market continues to increase.

## Contacts

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