BornsB2B™

Marketeering™

Tools and tactics for the business-to-business expedition

Lead management i.e., qualify, assign, nurture, measure ROI

Start with an assessment

· What are the sources of leads (e.g., website, trade show)?

· What constitutes a lead? Does Sales & Marketing agree on the definition?

· What is the system for qualifying and scoring leads?

· How/to whom are leads assigned for follow-up?

· Do all leads get follow-up? How is this monitored?

· How quickly do leads get follow-up?

· What is Marketing's role in the follow-up process?

· How does Sales provide feedback to Marketing on lead follow-up?

· Are leads tracked to the point of sale/no sale?

· Is there a nurturing system in place for prospects who are not ready to buy?

· Who takes ownership of the prospect database? Is it up-to-date and complete?

· Is a customer relationship management system (CRM) in place? If so, are interactions recorded with software (e.g., Salesforce)?

· Is marketing ROI measured?

Having a steady stream of quality sales leads in the pipeline is a priority for most business-to-business (B-to-B) marketers. Of equal importance is following up on and nurturing leads, tracking sale/no sale, collecting intelligence, and determining the return on investment (ROI) of lead sources.

Collaboration is a win-win

A viable lead management program requires the combined perspectives, skills, and commitment of sales and marketing. When these two departments work together and develop a comprehensive lead management process, everyone wins. When it comes to managing leads, there should be one unified team: **Sales & Marketing**.

Measure prospects' interest

The more actions taken by a prospect, the stronger the interest. Use a lead scoring system to measure the degree of interest each prospect has in your company, product, and/or service. The scoring process can be pretty simple. If you apply a point for each action a prospect takes, the prospects who take the most actions earn the highest scores and get prioritized follow-up.

Actions that earn points might include:
· scanning a QR code, opening a URL
· opening a campaign email
· forwarding the email multiple times
· clicking through to a landing page
· visiting the website
· downloading a PDF from the site
· returning to the website
· requesting information

Assign the lead, follow up—stat!

As soon as a lead comes in, it should be scored and assigned to Sales for follow up. If a timely phone call is not possible, then a follow-up email should be sent to confirm that **1)** the inquiry has been received and **2)** a representative will be in touch as soon as possible (within 24 hours). And then it's absolutely crucial that you actually follow up as promised.

Follow up appropriately

If a prospect has taken action (e.g., downloaded a case study), but not requested to be contacted, care should be taken not to spook them during follow-up. A phone conversation or voice mail might go something like, "I'm Pat Smith from Progressive Services calling to let you know about our company and its offerings, and to also confirm that you're the person to contact for such services."

Follow up with intelligence

It is vital that the Sales team has all relevant information gathered about a contact before reaching out. This includes their title, actions they have taken to date, what pages they have viewed on your site, and what documents they have downloaded. The prospect's web domain and any information about their company will better prepare Sales for a conversation.

Respond quickly, increase sales

Experience proves that responding to inquiries quickly (hours vs. days) provides a leg up on the competition. Your response time also gives prospects an idea of the level of customer service they can expect after the sale.

Learn from leads

Amazingly, more than 70% of business-to-business leads get no follow-up. And that's crazy, when there's gold in them thar hills! Follow-up not only determines the business potential of a lead, it allows you to glean insight from prospects such as the depth of their brand awareness (your brand as well as your competitors'), where they are in the purchasing cycle, what factors are important in their decision, and who the other influencers are in their organization. This can help Marketing develop applicable tools that enable Sales to be more effective. Much can be learned about prospects and your market in general, even if a prospect doesn't turn into a customer (yet).

Which tactics are working?

When an inquiry is received, it should be standard operating procedure to determine how the inquirer became aware of your company. Documenting the source and tracking each lead to the point of sale or no-sale helps determine which tactics are providing the best ROI. Once the lead management process has been in place for a 6- to 9-month period, there should be enough data to determine which sources are generating quality leads. It's not about the quantity of leads or keeping the pipeline filled, but generating leads that turn into RFQs, and eventually sales.

Nurture leads

Viable prospects need to be kept warm and nurtured through the sales cycle. A prospect may be well qualified, but not ready to make a purchasing decision for weeks or months. To keep prospects engaged, send them ongoing communiqués like newsletters, case studies, customer testimonials, etc. (via email and snail mail). Periodic phone calls allow you to continue a two-way dialogue and monitor their interest.

Keep augmenting the database

A prospect database with comprehensive, up-to-date information is crucial. When postal pieces are returned and emails bounce, the correct information should be found and the database corrected. Often a direct mail piece will be passed on to the right person or an email will be forwarded by the recipient to associates who should be aware of your company, products, and/or services. When recipients pass on or forward communications, they sometimes let the sender know they have done so. These alternative contacts should be confirmed and added to the database/CRM.

Get to know them

A detailed profile of your prospects and their companies is invaluable when developing and managing a strategic marketing program. Endeavor to obtain this information and keep it current in your CRM. This type of information may include:

- titles and responsibilities
- structure of organization
- common needs and pains
- current suppliers/providers
- budget cycle

Be the exception

Once the lead management plan is defined, it's crucial to get executive buy-in and support. Since fewer than 50% of all companies have a lead management process in place, the leadership of your organization will surely be impressed with the initiative of your team—and the ultimate ROI of your efforts.

Passive vs. proactive tactics

You may have a presence on the web, at trade shows, and/or in industry communications. On their own, these are passive tactics, that is, you put your brand out there and wait for prospects to discover you. We can't count on passive tactics to generate qualified leads on their own. They do, however, play an important role in building brand awareness and supporting a more proactive process.

Generate leads proactively

Leads from passive sources may feel like a gift—but how useful a gift is another question. The strategic, proactive generation of leads means targeting prospects who match the profile of your ideal customers, as opposed to anybody and everybody. An integrated, multiple touchpoint direct marketing process not only results in more sales, it provides the intelligence that helps continuously improve your marketing efforts. The interest level of recipients becomes quite clear in a multi-touch campaign because each action taken by the recipient is captured, such as:

- opened email
- forwarded email X-number of times
- clicked through to landing page
- responded to a call-to-action
- clicked through to website
- amount of time on website
- pages viewed on website
- returns to website
- completed online form
- requested information
- requested a quote

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The integrated, multi-touch direct marketing process has been proven to be the most effective and efficient way to go to market, which is why the most savvy marketers employ this sophisticated approach.

Build team spirit

Contact Randy Borns at 616.502.2213 or randy@borns.com to discuss a lead generation program and a lead management system that unifies your Sales & Marketing teams.