

How to harvest qualified leads from marketing programs

by Chris Nelson

Are you getting the maximum revenue impact from each marketing dollar? Here are seven specific methods for developing more qualified leads.

1. Run “Clean Sweep” Outreach Programs

In the rush to launch marketing campaigns and attend events, many sales opportunities are left behind. Most often, only the hot sales leads immediately resulting from these programs receive any attention. Large numbers of warm or unqualified sales opportunities are abandoned in the wake of the campaign or trade show. So if 80% of almost every marketing investment is being left behind, it becomes increasingly difficult to support the sales channel.

One solution is to incorporate a “Clean Sweep” Outreach Program to qualify and capture opportunities for sales revenue that might otherwise be missed. The sales force is looking for defined opportunities and is typically not well suited to following up with a large number of people. Using an internal team of Lead Qualification Specialists, or outsourcing the function, conduct a professional B2B telemarketing, mail and email effort. Is a customer worth \$5? Conduct one pilot outreach program as a capstone to your next big event or campaign, and reach out to just 10% of your warm or unqualified responses. A “Clean Sweep” outreach program can help you to maximize your revenue and profit impact per marketing dollar.

2. Adopt a Cycle Approach

A marketing effort plants the seeds for sales opportunities, but most of the time they don't grow overnight. Marketing contacts and sales prospects need to be nurtured and developed through a series of actions. Someone who was a warm or unqualified lead six months ago might become a hot sales opportunity if you adopt a cycle approach. This multi-touch philosophy is an integral part of getting the maximum revenue and profit impact per marketing campaign.

One way to implement a cycle approach is to use a follow-up calendar. Example, trade show fulfillment sent within 24 hours, follow-up call in one week, send personalized email monthly, quarterly phone call to re-qualify.

A cycle approach helps to ensure that all information is current and accurate and used appropriately. By increasing the efficiency of existing databases, it reduces the need (and expense) to acquire larger data sources. The constant cycle provides more consistent lead flow and puts a greater number of qualified opportunities into the sales funnel.

3. Maintain a Central Prospect Database

Leads can often become lost in an ever-increasing maze of unique event or campaign databases. As the number of databases increase so does the number of duplicate contacts. When data formats vary across a large number of files it becomes increasingly difficult to merge/purge these files. Without a central prospect database the use of information becomes more time-consuming, inefficient and exceedingly expensive.

A simple follow-up email, mail or telemarketing campaign may exclude some contacts and duplicate the efforts and costs to reach others. Postage and material expenses will increase without valuable contributions. Simply, implementing an effective cycle approach can become unattainable or unmanageable without the proper maintenance of a centralized prospect database.

4. Become Solution-Specific for Vertical Markets

Many firms attempt to be all things to all people, communicating a very general value message that prospective customers must translate into the language of their vertical markets. This puts the burden of outlining a specific solution and value proposition on the prospect. Instead, provide several case studies and success metrics within each vertical. Cultivate relationships with key clients and try to understand the unique challenges of their markets. One cost-effective method is to provide a monthly or bi-monthly email newsletter for each vertical market with specific offers and educational content.

5. Leverage Communications

Coordinate campaigns for the greatest cumulative effect; orchestrate them to achieve the highest visibility. Example, timing a press release with an outreach program that leads into an event, is a 1-2-3 combination that should yield a higher level of awareness and increases the ability to qualify sales leads. Very often communications become fragmented and lose much of their ability to reach prospective customers. Try using a rule of three; always try to link at least three communications actions together. You may not always be able to do this, but the thought process promotes leveraged communications.

6. Recycle Sales Opportunities

There are four possible outcomes for sales leads passed from marketing into the channel. First, the deal is quoted and won. Second, the deal is lost. Third, the deal is dead. And fourth, the deal has gone “cold”.

It is beneficial for marketing to survey sales won and lost to understand the strengths and weaknesses and adapt accordingly. This helps to sharpen the focus of marketing programs and the value of information captured to define a lead. When leads go “cold” it usually means that funding has been delayed or the evaluation process has been put on hold. When a hot lead goes cold, it is difficult for the sales representative to spend the necessary time and energy to nurture and develop the lead until it becomes warm again. Since sales is most often driven by quarterly revenue targets, the incentives work against smaller deals on distant horizons. Instead, these cold cases should be recycled back into the marketing database with a schedule of communications, re-qualified and resent to the sales channel when it has more fully developed.

Whether in the form of existing customers or cold sales leads, almost every company has an untapped source of revenue. Customers are likely to repurchase but may need post-sale marketing and communications, and cold prospects might find the funding that they’ve lost and simply need to be guided through the sales process.

7. Establish Business Rules for Effective Lead Ranking and Routing

What is the definition of a qualified sales lead for your organization? Is it based on timeframe, number of units or project size? Identify the key qualifiers to be able to produce the necessary amount of sales opportunities. Understand that changes to ranking and routing (assignment to a specific person(s)) rules should be retroactively applied to encompass the entire database. Management of the rules and rule changes becomes a critical component in harvesting qualified sales leads since it directly affects the cycle approach and possible “clean sweep” programs. For example, when using a purely subjective ranking or routing determination, it is difficult to understand the specific value that one program yields versus another. And if a rule is changed, simply retroactively applying it might yield a higher number of “qualified” sales leads or alter the routing assignment. The lack of effective business rules for ranking and routing can become a wrench in the works. Put simply, effective business rules are necessary for harvesting qualified sales leads from marketing programs.

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