



Lead Generation for the Complex Sale

ROI Focused Lead Generation

“How managers can avoid cold calling”

By Brian Carroll



Agenda

- A conversational approach



- The Banana Mindset
 - Lead Qualification
 - Lead Generation
 - Lead Nurturing



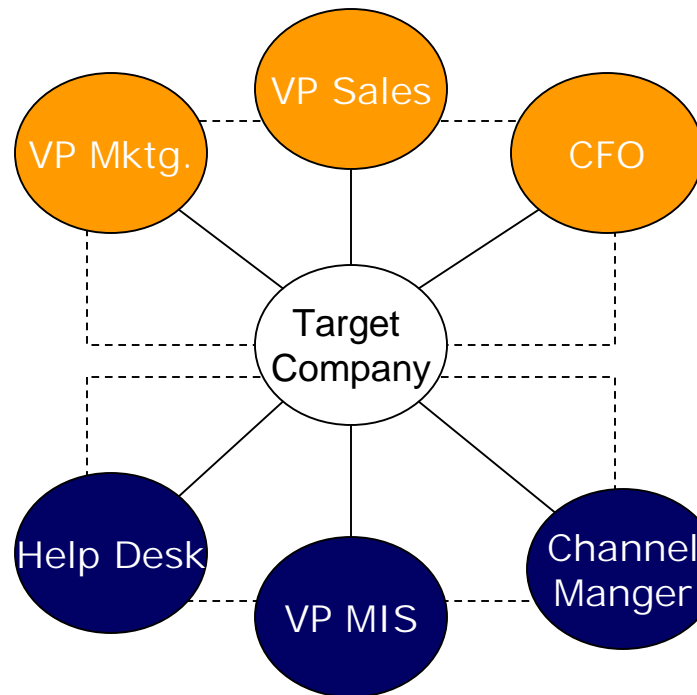


A Conversational Approach

What is a complex sale?



Decisionmakers
for your solution



Influencers for
your solution



Conversations vs. campaigns

“Firms struggle to overcome barriers that hinder customer connections. To dissolve these barriers, firms must create a new relationship strategy based on a conversation, not a campaign.”

– Forrester Research

The Customer Conversation



“76% B2B customers surveyed reported they frustrated with sales people that don’t understand their business”

-Cahners Research

A study of 23,000 B2B buyers

Conversation is a equalizer

- I've known you a long time--we've discussed your needs many times.
- I've given you valuable information on issues surrounding this decision
- I've shown you how much I understand your issues and concerns
- I know the needs and interests of all the people making this decision
- I know your budget and your constraints
- My recommendation is...



Vs.

We're the industry leader, everyone knows our brand

Who would you rather do business with?

Quick Poll

- How would your sales force rate their leads? :
 - Are superb—you do all the work for me
 - Are adequate—I turn many of them into sales
 - Really bad
 - Are almost useless



The Banana Mindset

Generate, Qualify and Nurture

How are sales leads like bananas?

- They are a consumable
- They start from a seed
- There are wide varieties
- They are rated by quality
- They mature and ripen
- They are perishable!



- Hunters: Only pick yellow bananas
- Gatherers: pick both yellow and green bananas
- Farmers: plant, nurture an grow bananas

Recent research on sales leads

- 69% of sales leads receive no follow-up at all
- Only 11% of BRC inquiries receive sales follow-up, in person or by phone
- 40% of web form prospects receive information late and 20% never receive information at all
- Effective lead generation is the number one concern of B2B marketers in 2003
- 80% of sales close after the 5th contact

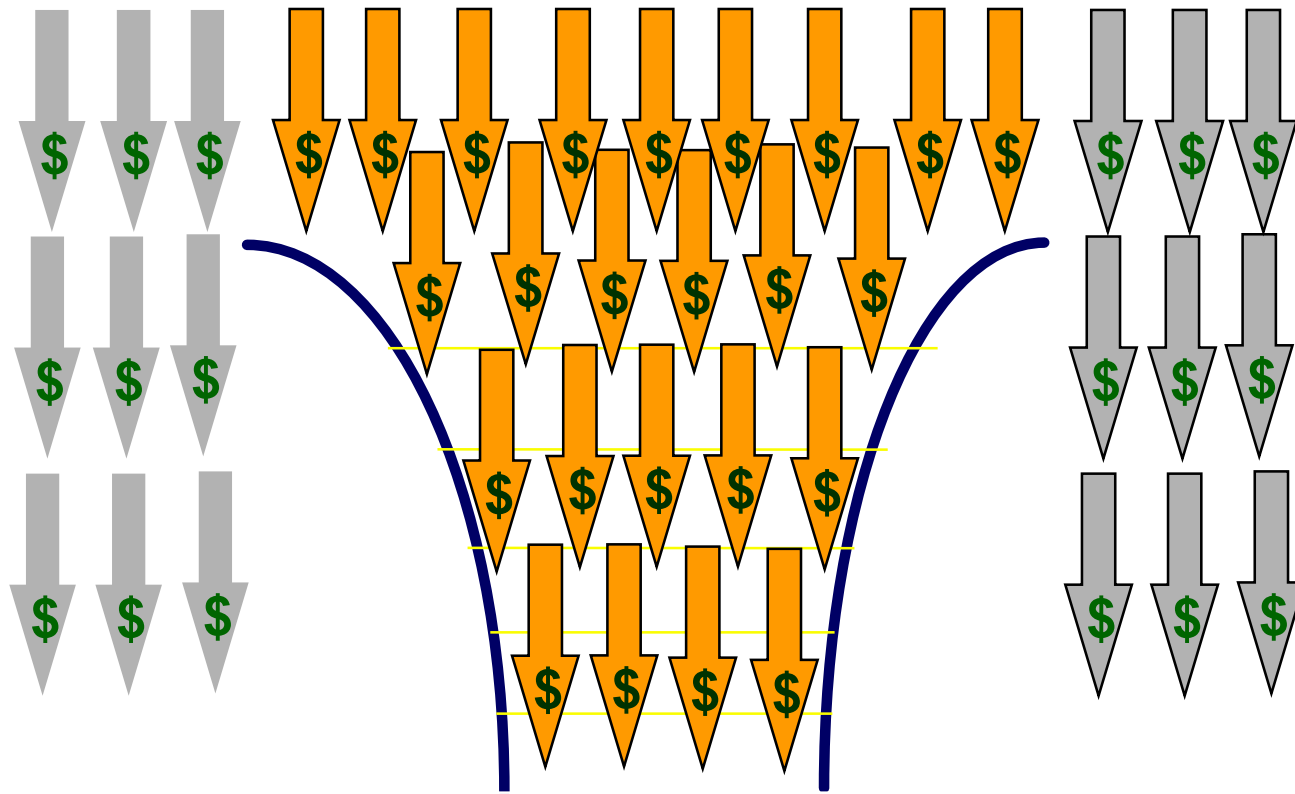
Sources: Cahners, Aberdeen Group, Gartner Group, B2B Magazine

Top 5 causes of lead generation failure

1. Most inquiries are not leads!
2. Leads aren't qualified and prioritized
3. Sales organization isn't held accountable
4. The baton gets dropped during hand off
5. Closed loop process missing

Bonus tip: Improving how you qualify inquiries is the fastest way to increase ROI.

Poor lead qualification reduces ROI





Lead Qualification is a 3 Step Process
Don't serve sales green bananas!

Step 1: Ideal Customer Profile



- Companies who are the best fit for your product or service
- Most common criteria:
 - Industry Code (SIC)
 - Revenue
 - Employee size
 - Location
- Build database of companies
 - JJ Hill Reference Library, Hoovers, D&B, OneSource

Example Ideal Customer Profile

Lead Profile	
Main Decisionmaker	VP Marketing, VP Sales, CFO
Influencers	
•Sales	VP Customer Relations, Help Desk Manager
•Finance	CFO or VP Finance
•IT	CIO, CTO, VP IT
Company Size	> \$50 Million and > 150 Employees > 10> Sales people
Vertical Markets	High tech Manufacturing, Telecommunications, Pharmaceuticals SIC CODES (5100, 5120, etc.)

Step 2: Universal Lead Definition



- Universal Lead Definition
 - What is a “lead” regardless of lead source?
 - Allow leads to be scored and prioritized
 - Team buy in from **both** sales and marketing

Bonus tip: Review your definition of a sales lead frequently to insure it stays relevant

Example Universal Lead Definition

Hot Lead



- Talked with VP Sale (ideal decision maker)
- Meets Ideal Customer Profile (SIC, Rev, Emp.)
- Clear business need for what we sell.
- They want to fix the problem.
- Has a formal budget of \$100K
- Purchase decision made < 3 Months
- Will receive call back from Sales Consultant

Bonus tip: publicize your sales lead definition internally.
Sales/Marketing must use the same language.

Benefits of Universal Lead Definition



- More qualified, sales-ready leads
- Efficiently engages sales force – less frustration
- Accurate sales forecast > 30 Days
- Shorten average sales cycle
- Process driven
- Improved ROI
- More wins

Step 3: The Hand Off



The Relay Race

- Must ask “Do you want or need to see a sales rep”
- Match readiness of buyer with expectations of your sales team.
- Don’t drop the baton.
 - Decide who is the “owner” of lead at each stage
 - Leads to Prospects
 - Use a sign off process or unique codes

Bonus tip: require 24 to 48 hour max turn around once leads are distributed.



Lead Generation

The quest for yellow bananas

What's working today?

- Back to the basics
- Education "is in" and hype "is out"
- Conversation & relationship over "one off" offers
- High touch - sales people make the difference

5 keys to improve lead generation ROI

1. What is a lead?
 - Universal lead definition?
2. Quality list (database?)
 - Is it up to date?
3. Define your process
 - Is is documented?
4. Concurrent marketing
 - Leveraging other tools?
5. Measure results
 - Close the loop

Bonus tip: 48% of all sales people quit after one attempt – Aberdeen Group

Our Lead Generation Strategies

- Develop Targeted Account Lists
 - Telephone “Cold Call”
 - Seminars / Webinars
 - Referral Programs
 - Direct Mail
 - Website - (SEO)
 - Opt-in email programs
-

Tracking results to measure ROI

- Regular pipeline analysis
 - Number of inquiries (weak)
 - Number of qualified leads (okay)
 - Number of prospects? (better)
 - Number of closed deals? (best)
- Sales reporting
 - Conversion rates
 - Closed loop feedback
 - Calculate average investment per sale

Cold Calling Issues



- Number 1 issue – ready – fire – aim
- Nearly impossible to reach people
- Cost of sales call is higher than ever
- Cold calling activity isn't accurately measured
- Not realizing cold calling is simply a process

Before you pick up the phone



- Who and why are you calling?
- What do you know about this company?
- Do they fit your ideal customer profile?
- Do you have a fall back strategy?
- How will success be measured?
- Do you know what you going to say?

InTouch cold calling strategies



- Have a goal for every call
- Use a top down approach
- The executive assistant is our ally
- Start with a great database
- Script your introduction & create a calling guide
- First 30 seconds builds rapport and trust
- Use a voice-mail and e-mail to follow-up

Bonus tip: On average 20% contacts in a database change annually

Making every call count



- Confirm the decision maker?
- Find other players in the decision making process
- Gather basic information (E-Mail is critical)
- Start to talk about basic needs and concerns
- Do they fit best customer profile?
- Use phone and email combination

Bonus tip: include your website address on your voicemail messages

Leverage voice-mail

- Have a voice-mail script written
- Record yourself on your voice-mail
- Mention e-mail in their inbox – don't delete



Our secret to leverage e-mail

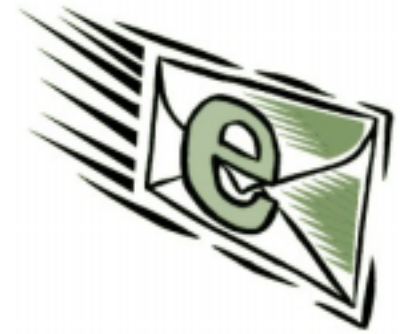
- Create 3 unique e-mail templates
 - Screener / gate-keeper e-mail
 - Follow-up e-mail
 - Qualified-lead e-mail



Bonus tip: never use e-mail to start a conversation!

Benefits of using e-mail

- Reinforces your phone call
- “Pull” more traffic to your website
- E-mail is easily shared (forwarding)
- Get through a gate keeper
- Low cost way for conversation and to "nurture" leads



Email Executives Won't Delete



- Make sure they are expecting your email!
- Be personal
- Value based
- Include links to website
- Tailored to anticipated prospect needs

Bonus tip: Send emails during day time hours when you think you prospects will be at their desks.



=



Lead Nurturing

Plant seeds and nurture them until harvest.

Lead Nurturing Defined

- Nurturing is an ongoing process to stay top of mind so that customers call you when they are ready to buy.

Cahners Study: 90% of B2B customers want their sales person to be more of a resource.

A Case for Nurturing

- Advertising Research Study of 1,075 b-b inquiries
 - 27% represented short term (<6 months) sales
 - 22% represented future sales
 - Chilton survey of 40,000 b-b inquiries
 - 67% still planning to buy after 12 months
 - 23% bought sooner
 - Only 5% - 10% of your market has a defined need
-

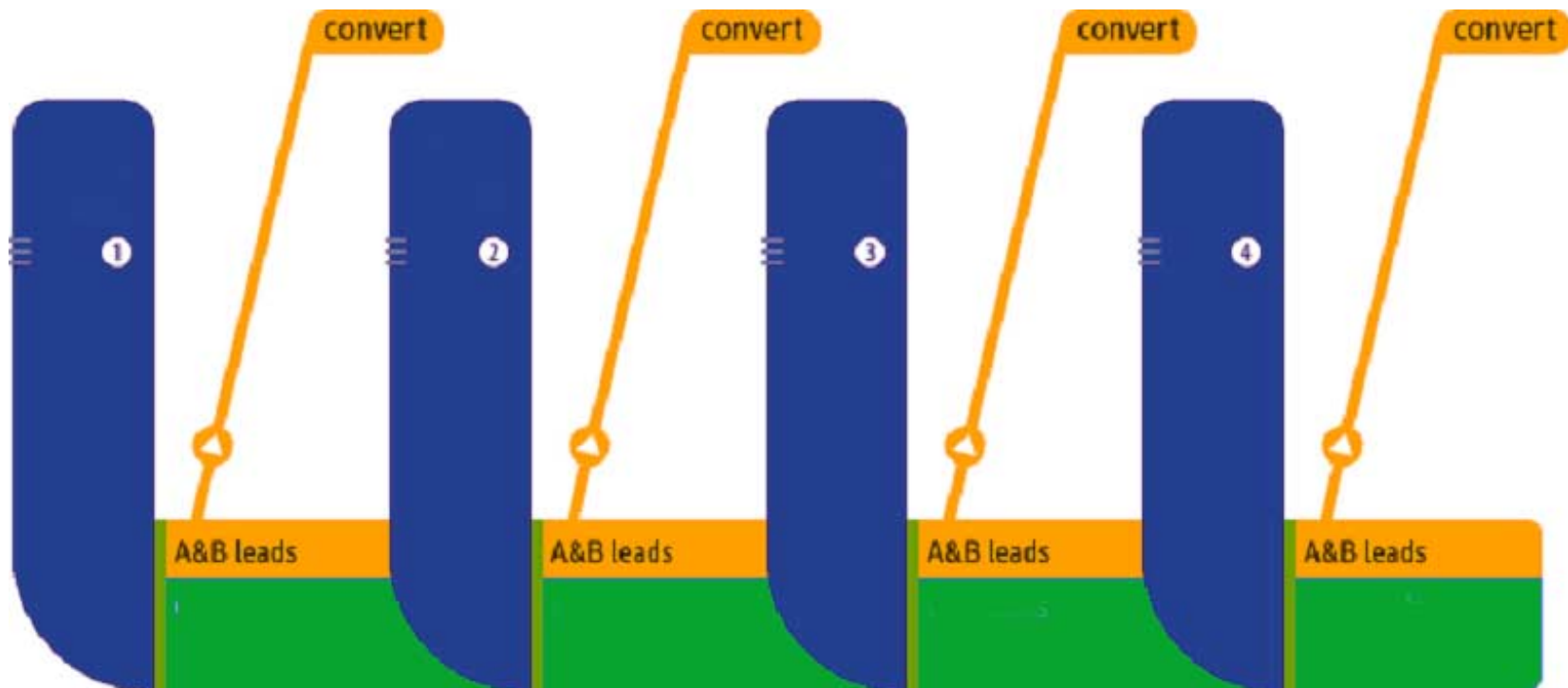


Lead Generation for the Complex Sale

Longer-term leads often ignored by salespeople represent
77% of potential sales!

No Lead Nurturing

- 48% of all reps quit after one attempt
- However 45%-63% of **all** leads eventually buy!



With Lead Nurturing

80% of sales close after the 5th attempt
-Cargill Consulting Group



How you nurture is up to you

- Press Releases
- Case Studies
- Success Stories
- Solution “sell sheets” and Overviews
- Events
 - Web seminars
 - Workshops

Cahners Study: 90% of B2B customers want their sales person to be more of a resource.

Sample Lead Nurturing Plan

Here's a sample letter rollout schedule:

Day 1: Phone call "Thanks" email

Day 14: email article of interest

Day 28: email with customer success story

Day 42: direct mail invitation to seminar

Day 56: Send case study via mail letter

Day 70: Send a recent article link via email

Day 84: Send press release via email

Day 98: Follow-up letter with monthly newsletter

Day 112: Prospect calls you - Qualified lead

Value of Nurturing Leads

- Optimizes mind share with potential customers
- More effective use of budget dollars
- Develop a relationship as a “trusted advisor”
- Makes it tougher for your competition

Sales people who understand the needs and pressures of their clients business are 69% more likely to come away with a sale. –Cahners Study

Marketing to do list

1. Provide only qualified leads
 2. Provide regular reports on the number or prospects available (by segment, by market, etc.)
 3. Maintain lead qualification efforts to ensure a steady stream of qualified leads
 4. Get sales input to develop campaigns and provide assistance selecting names
 5. Connect sales and marketing data in CRM
 6. Regular close the loop meetings
-

Sales To Do List

1. Share prospects names and data that are not in your active pipeline
 2. Provide feedback to marketing regularly regarding leads
 3. Update your prospect data in CRM!
 4. Define how we will close the loop to provide feedback
 5. Connect sales and marketing data in CRM
 6. Regular close the loop meetings
-

In summary

- A Conversational Approach
- The Banana Mindset
 - Generate, Qualify and Nurture
- Sales and marketing must work together

For a free copy of this presentation visit
www.increasemysales.com/article.asp?ARTICLEID=?



Lead Generation for the Complex Sale

Thank you!