

Leads Are Like Seeds; With Proper Care, They Can Grow Like Crazy

By Renee Wilbur

Business leads are the key nutrients companies need to support growth. But like seeds in a garden, all the good leads in the world will not grow into sales and profits without regular “watering.” Keep in mind that while watering itself is essential, the more nurturing we provide the seedlings, the more delicious fruits and vegetables we get in return. Without tender loving care, we cannot expect much of a harvest.

As any good gardener knows, unwanted weeds can impair the quality of our garden. Not only are they unsightly, but they steal the valuable nutrients from our intended crop. In the business world, phony leads are the unwanted weeds. In nature, weeds are easy to get and they cost nothing to acquire. There is a cost, however, in getting rid of them – just as there is a business cost of ridding ourselves of useless leads. Even a wild goose chase involves the cost of the chase itself. Our sales force must expend valuable resources “weeding out” any phony leads that always seem to find their way in through our regular sales and marketing activities. This is why a fast and efficient lead identification and qualification process is essential.



Get to Know Your Lead

Leads come in all different kinds of shapes and sizes. To properly judge the quality of the lead, you must first know more about the lead source, i.e. the person making the contact or the inquiry. Is he or she an administrative person, a shop foreman, a mid-level manager or a corporate executive? Remember that just because the lead source might rank lower on the chain of command, it does not mean that the lead is not worth pursuing.

Lead Qualification and Lead Scoring

According to MarketingSherpa, an expert source of marketing knowledge, almost 80% of new leads **never** become sales. My educated guess is that this estimate is quite generous. In most companies, a 20% lead-to-sale ratio would be a gold star for marketing. The number of “tire-kickers” out there is staggering and the time your sales force wastes on trying to get them interested is probably..... well, it’s best to not even go there.

Sales Lead Scoring Chart

Fit	21+	Super-Target		Lead	Lead	Lead
	9-20	Target			Lead	Lead
	2-8	Other				Lead
	<2					

Source: Marketo

So, for arguments' sake, let's say MarketingSherpa's 80% is accurate. How do we avoid wasting time on the four out of five leads that will flop? To do this, we must have a lead qualification process. This can range anywhere from a simple

5-6 point pre-qualification questionnaire to an elaborate (and possibly expensive) lead scoring system. For most small to medium size businesses, it's best to keep this as simple as possible. The key is in asking the right questions and getting past the smokescreens of the tire-kickers.

More closely monitoring lead behavior will indicate if a lead is serious about buying, or just grabbing information or trade show giveaways. Assign lower values to introductory behaviors like registering for prize drawings or clicking through blog posts, and higher values to actions like asking for a price quote, downloading gated content on your website or registering for a webinar.

The marketing and sales folks need to get together to develop a lead scoring strategy, to pinpoint where a particular lead is within the decision-making continuum. Lead scoring is the backbone of a strong lead nurturing system because it identifies when and how to address each buyer with the most timely and relevant communications.

Whether it be a referral, an on-line inquiry, a cold-call, a trade show booth visitor or a lead from any other source, the company representative must be equipped with the set of prequalification questions geared at identifying the coveted 20% of high probability leads. We must be aware of the fact that of these good prospects, 50% of those will not be ready to buy at first. This is according to Marketo, a leader in marketing automation software. Also keep in mind that the "company representative" need not be an actual person – it could very well be an online software program asking the questions and scoring the responses. All scoring questions must test the prospect's buying intentions. Answers might be a simple yes/no response or a range such as: 1) Ready now, 2) 30-60 days, 3) 3-6 months, 4) Maybe in a year.....and so on. Each response must be given a numerical score with the higher scoring prospects being given more attention.



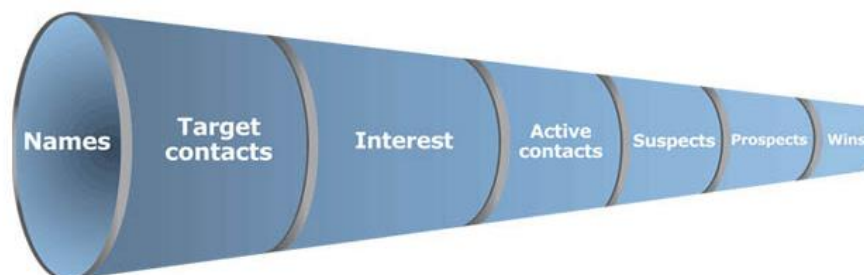
Follow-up Is Essential

Developing and maintaining relationships with buyers at every stage of the sales funnel, and through every step of the buyer's journey is as close to being mandatory as you can get in sales and marketing. It focuses marketing and communication efforts on listening to the needs of prospects, and providing the information and answers they need when they need them. A lead with no follow-up is worse than no lead at all because it leaves an indelible black mark on the reputation of the person who captured the lead and on the company itself.

Proper follow-up is the all-important first step in lead nurturing. According to The Annuitas Group, a leading business-to-business demand generation strategy firm, nurtured leads make 47% larger purchases than non-nurtured leads.

Nurturing the Sales Pipeline

In keeping with Marketo's 50% figure mentioned above, the company's sales force must maintain a laser-like focus on where the various prospects are positioned throughout the sales pipeline. While all leads must be nurtured on an ongoing basis, those in the early stages of the pipeline (i.e. expressed interest) cannot realistically be given the same amount of attention as those in later stages (e.g. choosing the semi-finalists). The various pipeline stages are similar in construct to the scoring methodology mentioned above.



The best way to guarantee the company's sales force is managing its time in accordance with lead scoring and/or sales pipeline staging is to utilize a formal Customer Relationship Management (CRM) system. It might be as simple as the ACT off-the-shelf software package or the high level Salesforce.com online repository service.

Never Stop Nurturing

As a final thought, don't stop nurturing just because you closed the sale. There is much to be gained by continuing to nurture those valuable customer relationships. Think about the highly profitable after-sale service aspect. Also think about follow-on products and services. Consider the fact that it is far less expensive to sell to existing or previous customers than it is to attract brand new customers. And never, ever forget to ask for referrals; there is no better salesperson for you than a satisfied customer. Tend to them and – pardon the pun – leads will grow like weeds.

The Bottom line: Get out the fertilizer and tend to your lead garden!

Final Note: The Reciproty.com network is an excellent source of new leads. Since these are referral leads from other Reciproty users, the forum is chocked full of seeds with no weeds.

Keywords: sales, pipeline, CRM, nurture, follow-up

Where to get leads

Give something of value - Share – give back in exchange

Send thank you notes for leads – gets more leads

How to qualify leads

Qualify leads by asking questions

If you get a lead you cannot service, pass it on to someone who can – relationships with competitors

The details of any lead scoring system will be specific to every brand, based on your industry, niche, and unique audience. There are, however, four dimensions of lead scoring that should be evaluated as you develop your strategy.

1 - Lead Fit: Is She Your Type?

Lead fit describes how well a particular buyer matches the brand's ideal prospect, or usual buyer. This introductory-level data will tell you if a lead is worth pursuing at all, and breaks down into three categories:

- Demographics—The buyer's job title, company size, location, years of experience, etc.
- Firmographics—The company's name, size, location, annual revenue, etc.
- Budget, Authority, Need, Time (BANT)—Can the lead afford you? Does he have the authority to purchase? Is there a need you can answer? What is his timeline?

Most of this information is easily collected with forms in front of gated content, email subscriptions, and/or a quick Google search.

How to nurture leads

Companies that excel at lead nurturing generate 50% more sales ready leads at a 33% lower cost (Marketo).

Nurtured leads makes 47% larger purchases than non-nurtured leads (The Annuitas Group). ANNUITAS is a B2B Demand Generation Strategy and Change Management firm designed to help enterprise organizations Transform Demand Generatio

developing relationships with buyers at every stage of the sales funnel, and through every step of the buyer's journey. It focuses marketing and communication efforts on listening to the needs of prospects, and providing the information and answers they need.

Get them to spread – ask for referrals

Follow-up is critical

A lead with no follow-up is worse than no lead at all – bad impression

If lead scoring is the backbone of a successful online marketing strategy, then content marketing is the muscle. In a marketplace where buyers are increasingly wary of ads and increasing self-educating through the funnel, content marketing has stepped up to the place to give brands a voice

Simply put, content marketing is the process of creating relevant and valuable content—from blog posts to infographics to video—that attracts, engages, and serves your audience. Buyers are already scouring the web for answers to their questions and solutions for their problems that brands are uniquely positioned to provide. Content marketing welcomes them at every stage of the buyer's journey, and helps move them through the funnel

Content Marketing and Email

Despite the Wall Street Journal's preemptive obituary, and the Gmail tab scare of 2013, email marketing is still one of the best ways to communicate with an audience

- 74% of consumers prefer to receive commercial communications via email (Merkle).

- Email marketing has an ROI of 4,300% (Direct Marketing Association).

- Relevant emails drive 18 times more revenue than broadcast emails. (Jupiter Research

Email is the most direct way to get specific content to a specific lead, but effective email marketing needs to be five things

- Trusted—A smart opt-in process sets up accurate and happy expectations, which means your content will be well received in someone's inbox.

- Relevant—The days of email "blasts" are over. Segment your audience as much as possible, and send small, highly-relevant campaigns.

- Conversational—Give your buyer a chance to respond, and make sure your next round of content takes that response into consideration.

- Coordinated—Email content should be the hub that connects social and website content.

- Strategic—Opens and CTRs are good, but you want sales. The system you use for emailing content needs to be able to deliver some kind of ROI metric.

For more on email marketing, check out the ebook *The Definitive Guide to Engaging Email Marketing*, or scroll through *The Email Marketing Cheat Sheet* slide deck.

Content Marketing on Your Brand's Website

Your brand site is, of course, your online home base. With a robust SEO strategy, it will be the first impression your audience gets of your brand, and should be a constant, continual resource for leads at every stage of the buyer's journey.

There are three areas of your website that should be the focus of a content marketing strategy:

- Strategic landing pages—Develop strong landing pages that make strategic use of keyword/user intent combinations, and that demonstrate authority on a topic of interest (as opposed to just one keyword).
- Blog—The branded blog is a key tool for keeping website content fresh and updated.
- Resource Center—An online library, your brand's resource center collects all of your content on every topic, and strategically organizes and presents it to create a killer user experience.

Need some inspiration? Check out the *Marketo resource center* and/or *blog*

Content Marketing on Social Media

Taking a content strategy to social media requires a different kind of creativity, but every social channel is another outlet for branded content

Strategic social marketing doesn't mean producing all the content for all the channels. Match your target audience demographics to the demographics of the major networks, and determine which types of content (images, video, ebooks, etc.) work best to tell your brand's story. Focus your social content strategy where the two overlap, and remember the golden rules of social marketing:

1. Don't take yourself too seriously.
2. Inbound is not enough.
3. You must have good content and solid offers.
4. You will need a strong CTA.
5. Always add value.
6. Never forget that social is a two-way street.
7. Peer-to-peer sharing is the best way to get your message heard.

For more on those golden rules, download *The Definitive Guide to Social Marketing*

How Marketing Automation Helps Nurture Leads

A single entrepreneur can build trust and maintain authentic conversations with maybe two dozen leads. A small marketing team, with good time management skills, can stay on top of maybe 50. But you need more than 50 leads in your funnel to keep growing. Marketing automation is a technology solution that allows brands to streamline and

automate their marketing efforts across various channels, to improve efficiency and drive more sales.

Automating a workflow helps align all of your marketing efforts and messages, and makes sure that each lead receives the most relevant messages at the most opportune times.

Small business and startups can usually keep track of a short list of leads in order to create meaningful, conversational campaigns, but as the business scales and the top of the funnel gets wider, nurturing leads in an authentic way becomes impossible for one person—or even a small team of marketers.

Lead Nurturing Can't Wait

As sales funnels lengthen, buyers become more independent, and attention spans shrink, the case for strategic, effective lead nurturing continues to grow. If your brand isn't nurturing a buyer, your competitors probably are, and you will lose sales and market share to the more attentive voice.

Get sales and marketing together this week to develop, or review and hone, your lead scoring process. Then, start building content to deliver to each of your personas in a small range of points. When your spreadsheets get out of hand, or you decide there are other things you need to spend time on, consider a good marketing automation system to help nurture leads effectively while you continue to work on growing your brand.

4 - Buying Stage and Timing: When to Pop the Question

Scoring for buying stage helps determine where a buyer is within the brand's sales model. One way to score buying stage is to align behaviors with the top, middle, or bottom of your sales funnel. Attach higher scores to clicks on pricing sheets and product demos.

