# Drive New Revenue Growth with Predictive Analytics

**How Improving Lead Management amplifies Customer Acquisition efforts**

By David Bartenwerfer

**CUSTOMER ACQUISITION** is an important component to increasing revenues in all business scenarios. The strategy in a high growth market is to drive for market share and this requires effectiveness in execution. In lower growth markets profits are most important and thus efficiency is paramount. Yet Customer Acquisition Management (or Lead Management) as a field of endeavor doesn't garner much in the way of headlines, even though few business processes are as critical—or as broken. According to recent studies, between 70 and 80 percent of generated leads are never acted upon by customer facing channels and thus are needlessly wasted. Best practices in Lead Management call for immediate action on all leads, with high potential leads directed to high value (and high cost) organizations like Sales and leads with lower potential (or those lacking urgency) routed to more cost-effective channels. By maximizing the potential of each lead, companies can simultaneously increase their return on investment of marketing initiatives AND improve the productivity of their Sales Force.

## Historical Challenges

The challenge of Lead Management as an operational discipline is that it doesn't categorically fit within any single department. Lead Management resides at the transition between Marketing and Sales and, lacking clear ownership, often exists as a slow, inefficient, and largely manual set of processes that are rarely optimally managed on an enterprise-wide scale. Further complicating matters is that leads come from many sources, and many companies fail to centralize lead information making it very difficult to appropriately categorize and route leads to the proper follow-up channel.

In addition, all leads are not equal. Treating all leads equally puts non-purchase-ready leads - 'cold' leads - into the hands of Sales and may actually have a negative effect on both the prospect and the Sales Force. For example, a call from Sales to discuss budget, purchase authority or timing would be inappropriate for a lead in the information-gathering stage and could sour the prospect on the product or service. This practice also has a negative impact on the Sales Force. When Sales has to waste valuable time manually culling through cold leads, the organization risks 'teaching' Sales that most new leads have little upside, and so they receive limited or no attention.

The scenario above is an all too common example of why Sales often perceives Marketing-generated leads as largely without value. Sales is compensated for driving revenue so a cold lead is of little use to them. The end result is that Sales ignores up to 80% of all Marketing-generated leads. However, studies show that as many as 70% of new leads will eventually make a purchase—from someone. Therefore, improving Lead Management to address all valid leads, regardless of purchase timing, can have substantial benefits and at only minimal incremental cost.

## The Value of Improving Lead Management

Across the front office functions (Sales, Call Center, Marketing), optimizing the process of Lead Management can yield the fastest and highest returns with measurable improvements such as:

- **INCREASED REVENUES**—Proper lead supplementation and scoring prioritizes the call-back list, resulting in more timely attention to 'hot' prospects improving win rates and nurturing secondary leads to help secure future revenues.
- **DECREASED CUSTOMER ACQUISITION COSTS**—When maximum value is drawn out of each lead, more customers are acquired for the same level of investment, increasing the impact of customer acquisition investments and decreasing the cost of each customer acquired.
- **INCREASED SALES FORCE PRODUCTIVITY**—With leads going to the appropriate channel, supplemented with relevant and valuable information, Sales can spend more time closing and less time researching and culling through lower value leads.
- **INCREASED RESPONSE SPEED**—A faster response to a hot prospect increases the likelihood of a purchase. At best, the prospect is approached at a decision-making juncture; at worst the company has created goodwill by looking organized and professional with the prompt follow-up.

Improving Lead Management requires a company to embrace a holistic approach, paying particular attention to the handoff between Marketing and Sales. The key to a successful Lead Management program is to design protocols using predictive analytics to ensure that more leads reach the right department at the right time to maximize the likelihood of future customer conversion.

## Symptoms of a Broken Process

To thrive, companies must continuously grow their customer base. Understanding the customer buying cycle (or journey) is an imperative first step to developing cost-effective Lead Management protocols. Generally speaking, a potential customer transitions through several stages when contemplating a purchase, from problem identification, evaluation of options, purchase, and beyond—with each stage calling for a slightly different lead management strategy.

However, many companies compile lead information in individual lead lists based on the source (e.g., one list for each trade show), perhaps organized by geography, and then forward each list directly to Sales. The problem with this approach is that a great majority of leads are at a stage in their purchase cycle where they aren't ready to purchase immediately and could be better addressed by alternate channels. Treating all leads equally puts non-purchase-ready leads into the hands of Sales and may actually have a negative effect. Sales will call the prospect and drive a discussion around budget, purchase authority or timing; but these questions are inappropriate for leads in the information gathering stage—a 'cold' lead—and can sour the prospect.

The scenario above is an example of why Sales often has the general impression that many Marketing-generated leads are of limited value. Sales is compensated for closing, so a cold lead is of little use to them. The end result is that Sales ignores up to 80% of all Marketing-generated leads. However, studies show that as many as 70% of leads will eventually make a purchase. Therefore any valid lead, regardless of purchase timeframe, should not be discarded outright, thus improving Lead Management can have substantial benefits at only minimal incremental cost. In order to determine if a Lead Management process is broken, review the symptoms below that distinguish bottom from top quartile performers in Lead Management:

- Sales receives more leads than they can handle and has difficulty identifying and prioritizing those of the highest value.
- Sales complains that Marketing isn't generating enough quality leads and questions whether their programs are helping the company achieve its goals.
- Marketing complains that the Sales Force is inconsistent in their follow up with leads.
- The process is a manual approach that suffers during busy periods, resulting in either cold but qualified leads or hot but unqualified leads sent to Sales.
- Senior management is challenging the effectiveness of lead generation efforts.
- Lead generation efforts appear fruitful but the company is unable to quantify the impact with hard numbers.


### Article Summary

*Efficient customer acquisition is critical. Improving the management of leads can prove to be low hanging fruit for organizations seeking to drive revenue growth.*

*Lead Management sits at the transition between Marketing and Sales, and often is a slow, inefficient, and manual set of processes that are rarely optimally managed.*

*Marketing should take ownership of the effort and work with Sales and other stakeholders to make improvements in process, technology and analytics in seven core areas.*

*The upside: increased revenues and lower customer acquisition costs as well as improved sales productivity.*


### Optimization Defined

Optimization is a methodology for calculating the best possible utilization of resources (people, equipment, time, supplies, capacity, etc.) needed to achieve the greatest possible result, such as minimizing cost or process time, or maximizing throughput, service levels, or profits. Optimizing Lead Management requires a holistic look at all leads and identifies the potential for each, given the best information available, and routes the lead to the most cost effective channel that can maximize the lead's value.

## Defining a Lead Strategy

Sales doesn't get paid to cultivate leads. They get paid to close. And, since Sales often doesn't have the resources or skills to nurture leads until they are ready to purchase, leads not at the purchase stage are frequently left unattended. This broken process stems from a faulty hand-off from Marketing to outbound channels like Sales or Call Centers and represents a lost opportunity.

Software applications to manage leads are plentiful. However, if it were as simple as plugging in a software program, improving Lead Management wouldn't remain such an opportunity. Effective Lead Management begins by crafting a strategy, starting with two key questions:

**Question #1: Who will own the lead?** All leads must be assigned, even the low value ones. However, before a lead can be assigned, it needs to be qualified and scored. A lead scoring model should be created to prioritize the lead and identify its potential value to the company. Once a lead is qualified, it can be assigned to the appropriate owner in an automated fashion. Typically, qualified leads that are ready to purchase are owned by Sales or those that can advance the sale, such as outbound Call Centers. Marketing usually owns the less qualified leads.

**QUESTION #2: HOW WILL THE LEAD BE ADDRESSED?** To capture the value from leads, communicate. The most common ways to communicate are phone, mail, and email. For high-value, ready-to-purchase leads, the Sales Force or Call Center should telephone the prospect soon after their inquiry. For those prospects not yet ready to commit, email campaigns have proven to be the most cost efficient method because they are inexpensive to send and the most conducive to being automated. Once the specific method and frequency of communication is determined, the likelihood of success can be increased by ensuring that all communications are a) desired by the prospect and b) relevant and clear. This will ensure that when a prospect is ready to make a decision, they have a positive impression of the company.

It's easy to see how a Sales Force can lose respect for unqualified or otherwise low-value leads. The Sales Force is not lazy, quite the opposite—they are rightfully seeking ways to maximize their productivity and thus ignore anything that doesn't add enough value to justify their valuable time. In actuality, many companies struggle to appreciate that most leads fall somewhere between 'inquiries' and 'ready to buy.' Protocols to determine who owns the lead at various points along the sales pipeline should be established. For example, certain leads may have high potential but are not ready to purchase; the lead is 'immature.' The solution is to route these leads to a dialog/drip marketing campaign. Dialog marketing is an opt-in campaign that sends immature leads periodic emails with value-added (and hopefully relationship-enhancing) information around product improvements, value proposition, or relevant case studies. The goal is to create goodwill with the prospect so that when the prospect is closer to a purchase decision, your company is at the top of their vendor list.

Once these two fundamental questions are answered, a few additional variables should be considered: the size of the lead flow, the value of the average sale and margins, the opportunity cost (compensation and occupancy costs) of front line employees (both Sales and Call Center), and the company's willingness to embrace new technologies.

Only companies with large, high-margin products with light lead flow may be able to employ a more manually intensive Lead Management process. However, the great majority of companies need to take a more balanced view of their resources, requiring the strategic use of customer segmentation, integration with front office solutions, as well as an overhaul of policies and processes to drive clarity and accountability, and in so doing, can reap the benefits of an optimized Lead Management program.

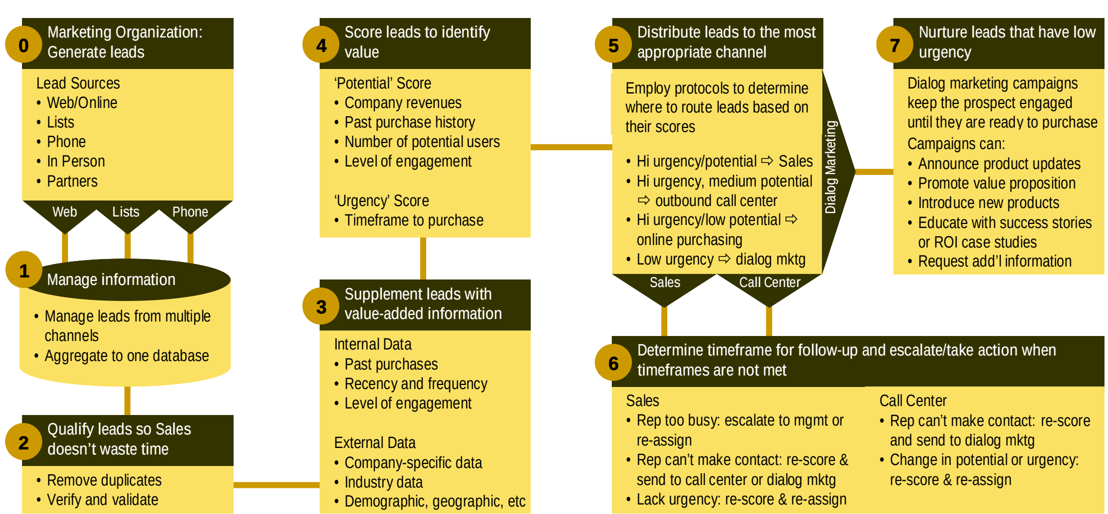
## A SYSTEMATIC APPROACH

Improving Lead Management typically requires changes to one or all of four areas: process, analytics, organization, and technology. The challenge is primarily a process issue that will require improved analytical tools and adjustments in organization and technology to support that process (Exhibit 1). Improving the process requires changes to one or more of the seven key areas of Lead Management best practices, namely:

1. Better **INFORMATION MANAGEMENT** when prospects respond across multiple channels, such as web, phone, or in-person.
2. Proper **LEAD QUALIFICATION** so that the Sales Force doesn't waste resources duplicate or invalid leads.
3. Effective **SUPPLEMENTATION OF LEAD DATA** to provide high-cost/high-value channels with productivity-enhancing information.
4. A robust methodology for **SCORING LEADS** and routing the appropriate leads to the appropriate channel for response.

EXHIBIT 1

**A Systematic Approach with Analytics at the Core**



5. Technology to **DISTRIBUTE LEADS** to the correct channel with minimal or no delay and track the timing of that distribution.
6. Ability to **ESCALATE TO MANAGEMENT** if leads are not acted upon within a set timeframe.
7. Technology to **NURTURE LOW VALUE LEADS** so the company is top of mind when the leads are ready to purchase.

## 1: INFORMATION MANAGEMENT

The first step in improving the Lead Management process is to ensure consistent treatment of lead information when leads come in from multiple sources or channels. Leads come in many shapes and sizes: an inquiry on the web, a phone call, an in-person meeting at a trade show, or a sign-up list at a seminar or webinar. Each of these sources represents an opportunity for a future purchase, or an opportunity to waste the valuable time of the Sales Force.

When the process is broken, Marketing finds itself maintaining multiple lead 'databases' typically on numerous spreadsheets, word processing documents, and even scraps of paper left over from a trade show. With every new lead list, such as a stack of business cards collected at a seminar, Marketing repeats the time-consuming process of manually segmenting leads by geography and forwarding the information to the Sales Force. The result, at best, is a confused and manual process where leads are followed up slowly and inconsistently.

An optimal process utilizes a central lead database to address two critical elements of success: data consistency and process latency (i.e., 'lead age'). A single database can also help manage duplicates and identify phony leads. A single clean leads database is a critical step and serves as the foundation for the overall process improvements.

## 2: LEAD QUALIFICATION AND SALES FORCE BUY-IN

While it's true that not all leads are created equal, it's also true that not all leads are, in fact, leads. Leads that are poorly qualified waste the valuable time of the Sales Force, potentially resulting in future 'dropped' leads as Sales loses respect for Marketing's lead generation efforts. Proper lead qualification is the best way to separate garbage from valid inquiries and inquiries from purchase-ready leads.

Without the resources or expertise to objectively qualify leads, Sales reps are left to prioritize each lead based on their own individual experiences. One sales rep might give top priority to leads from large companies, another to key accounts, and yet another to prospects who clicked 'ready to purchase now' on a survey form. The remaining leads are perceived as having low value and dismissed or acted upon days or even weeks later. However, no lead can be qualified on a single criterion. Prospects have different purchase time frames, so even though a prospect does not want to purchase immediately, it does not mean that the lead is without value.

The Sales Force becomes much more productive if they receive a subset of all leads that have been pre-qualified and identified as ready for a selling conversation. Proper lead qualification enables Sales to productively spend their time closing, not subjectively culling through disorganized lead information.

Lead qualification removes invalid or duplicate leads, setting the stage for classifying those leads according to their readiness and ability to purchase and enables all leads to be managed effectively. Note that 'effectively' isn't the same as actively. Some leads that enter the qualification process are unlikely to ever make a purchase. The effective way to handle these leads is with lower-cost follow-up, such as adding them to outbound email campaigns. This leaves sales staff free to focus on leads which are more likely to make an immediate purchase.

## 3: SUPPLEMENT LEADS FOR SALES PRODUCTIVITY

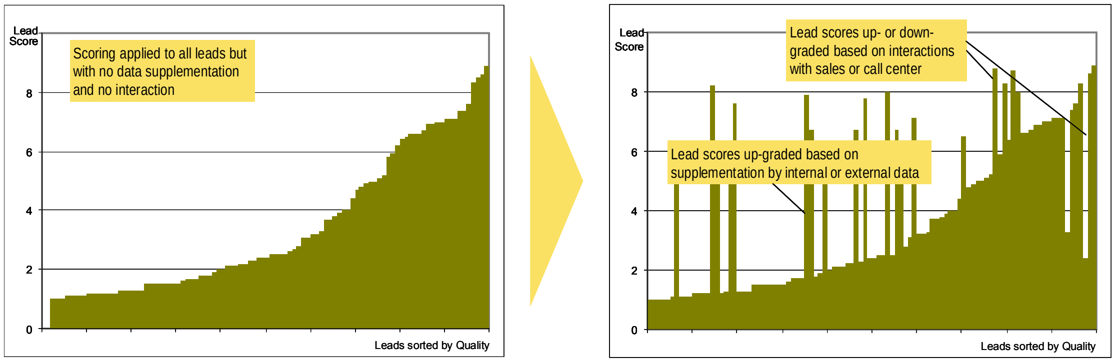
The third step in upgrading the process is to supplement leads with additional information. When lead information is enhanced, Sales Force productivity increases because the Sales Force spends less time researching the lead to fill in missing data. Some sample data attributes include:

- **PURCHASE**—Has the prospect purchased before? Which products? With what recency and frequency? Who was the Sales rep? Have there been issues?
- **ACTIVITY**—What level of interest and engagement has the prospect exhibited in the past: visited web pages, downloaded content, served as a reference, is a member of opt-in emails, attended seminars or webinars, etc.?
- **COMPANY (AND INDUSTRY)**—What are the prospect's and industry revenues, no. of employees, no. of potential users, growth rate or pain points?
- **PROSPECT PROFILE**—Is the lead a purchaser, influencer, none of the above? Is the prospect known by the company?
- **GRAPHICS**—What insights can be gleaned from the prospect's geographic, demographic or psychographic information?

The more relevant information added to a lead profile, the more likely that lead will receive the most appropriate treatment. Note that 'appropriate' treatment may be more or less aggressive follow-up based on the lead score.

EXHIBIT 2

**Supplementing and / or Interacting with Leads often Requires Updates to their Score**




## 4: Scoring Leads and Identifying Value

Again, all leads are not created equal but all leads have value. A product trial request from a large multi-national company is clearly more valuable than a feature inquiry from an individual or small company. Leads have a number of attributes, some of which are known at the time of inquiry and some are not. If these attributes are made more visible with the supplementation of information (from step 3 above) and driven through an analytical scoring process, the organization can intelligently drive more value-added action on each lead.

Scoring a lead requires a methodology that assigns values to each lead based upon a set of weighted criteria. At a minimum, leads should be scored for urgency (how soon) and for potential (a measure of value). Clearly a customer from a large multi-national corporation with an immediate need would most merit an immediate phone call from Sales, while a web inquiry from an individual with a longer timeframe would elicit a more measured response. By thoughtfully calculating numerical values for each lead, an automated system can determine the right channel for follow-up based on these scores, and the organization as a whole can better prioritize their lead lists and focus on those opportunities with the greatest potential value.

Though each company may collect different information to score leads, some basic criteria to include are:

- Interest (an identified need for the product/service)
- Size (how large is the opportunity)
- Timing (what is the timeframe for purchase)
- Influence (who is the decision-maker)
- Intent (how likely is the sale)
- Competition (how many competitors are in play)
- Fit (does the lead suit their product strengths)
- Urgency (how large is the pain)

Many companies don't have an identified scoring system and simply prioritize leads subjectively, then employ some heuristic methodology to assess quality (e.g., that's a big company, or that town is wealthy) and ignore the rest of the leads. A more evolved model takes the attributes of each lead and identifies a score, or a measure of quality, for that lead that determines which channel should follow up on that lead.

In addition to establishing a scoring model, care should be taken to ensure that the scoring model evolves over time as new information is added or new analytical insights are gleaned from the recent history. The best methodologies look at sales results and work backward to determine which attributes are most predictive of sales success. A periodic review of the scoring model will highlight which attributes are the best indicators of success and enable a fast response to any shifts in the market.

An important note to this step is that individual lead scores can change over time. Just because a lead has a low score at one point in time, does not necessarily mean the lead will always be of low value. As Exhibit 2 demonstrates, additional information (through supplemented data or interactions) can sometimes indicate that a lead should be re-scored. Also, scores can change over time because the prospect's interest level and purchase timing can change.

## 5: Lead Distribution and Maximizing ROI

As mentioned above, all leads do not have the same value, and should be treated differently depending on that individual value. One company might decide to route all high value leads directly to Sales, medium value to their outbound Call Center and send the lower value leads back to Marketing to be added to one of their outbound email campaigns. Another may opt to route all leads to outbound Call Centers to gather more information before scoring.

EXHIBIT 3

**Lead Urgency and Quality Drives the Appropriate Response**

| Urgency of Lead | Quality of the Lead: Low | Medium | High |
|---|---|---|---|
| 0 – 3 Months | Immediate email offering product education, value proposition and details for purchasing over the web | Immediate call from outbound Call Center | Immediate call from Sales |
| 3 – 6 Months | Immediate email offering product education, follow-up emails on ease of purchase. Incentives for offering additional information regarding future deployment. | Immediate email offering product education, follow-up emails on ease of use, value proposition, product updates, etc. | Immediate email focused on product quality and enterprise-scale applications with follow-up from Call Center |
| 6 Months+ | Immediate email to educate with product info; follow-up emails on value proposition, product updates, ease of purchase, and solutions for individual users | Immediate email on product education, follow-up emails on value proposition, product updates and team-based solutions | Dialog marketing campaign focused on product education, enterprise-scale solutions with a possible follow-up call from Call Center |

Hot High Potential Need Info Need Nurturing

One of the key value drivers for a lead is the purchase timeline. Marketing communication timelines are measured in months; sales timelines tend to work on much shorter timeframes. Studies in the B-to-B world have shown that roughly 50 percent of web respondents who eventually purchase will do so within a year. Of those, 10-15 percent will buy within three months, 15-20 within six months, 25 percent between seven to twelve months, and the remaining occur one year or more after initial contact.

What the Sales Force doesn't want (and can't use) are leads that lack immediate interest or lack the authority to purchase. Best practices for Lead Management call for scoring leads and distributing them to the department that can most efficiently advance the sales and marketing processes. The following example illustrates a basic framework that drives leads to different departments based on their score:

- **HOT**—leads that score well, particularly for timing, are routed to Sales for immediate follow-up;
- **HIGH POTENTIAL**—leads that score well in most categories are routed to outbound Call Centers for follow-up by a less expensive channel;
- **NEED INFORMATION**—leads requiring more info could be routed to outbound Call Centers to obtain missing critical information and then re-scored;
- **LOW POTENTIAL**—leads with low potential could be directed to web purchasing;
- **PARTNER OPPORTUNITY**—leads that are a better fit for a partner are routed to that partner's database;
- **NEED NURTURING**—leads that lack urgency are routed to automated dialog marketing campaigns for value-added opt-in emails.

Exhibit 3 presents a possible lead distribution strategy. A key component of any Lead Management strategy should enable the nurturing of leads through the evolutionary process from prospect to customer. It will assign ownership, determine rules for hand-offs to new owners, and create communication policies. This enables leads to be thoughtfully integrated into the sales process. That way, the highest value leads are sent to the channel with greatest likelihood for success albeit at the highest cost. The lowest value leads are sent to the lowest cost channel (e.g., dialog marketing), but yet that low-cost process over time can effectively nurture many low value leads into high value leads. The payoff is obvious: the highest ROI is achieved when matching high value leads with Sales, the highest cost response mechanism, and low value leads with the lowest cost response mechanism, such as automated marketing campaigns (Exhibit 4).

## 6: LEAD ESCALATION WHEN THE PROCESS FAILS

Regardless of score, the value of a lead decreases the longer it is neglected. When a company expends the effort to ensure leads are properly scored and sent to the appropriate channel, that channel has an obligation to act on those leads promptly in order to capture the maximum value from that lead. Lead escalation is the sixth step in the Lead Management process, and, successfully implemented, it ensures timely lead follow-up by notifying the responsible employee and ultimately management when a lead is not acted upon in a timely manner. To manage this step, lead status should be tracked electronically and automated reminders or a notification system should be employed to reassign the lead or escalate the issue if the target response time is not met.

EXHIBIT 4

**Matching Leads to the Response Organization**

| Quality of Lead | Nature of Responding Organization (and cost per interaction): No Response | Dialog Marketing (Low) | Call center (Medium) | Direct Sales (High) |
|---|---|---|---|---|
| High | Immediate high value loss from missed opportunity | High value loss: organization misses opportunity to close a high value account. | Less effective match: leads that are most likely to generate immediate and high profit sales are sent to a less effective channel. | Good match: leads that are most likely to generate immediate and high profit sales are sent to the channel with the greatest likelihood to close. |
| Medium | Immediate medium value loss from missed opportunity | Less effective match: some purchases lost due to low value customer seeking immediate solution. | Good match: leads that won't generate highly profitable sales are sent to the lower cost communication channel | Less effective match: Sales wastes time interacting with leads that aren't likely to generate big revenue sales |
| Low | Future high, medium, or low value loss from missed opportunity | Good match: leads that won't purchase now can opt to receive value added emails regarding product information, updates, etc. | Less effective match: Call center wastes time interacting with leads that aren't likely to purchase in the near future | Sales wastes time on leads that aren't likely to close in the near future, prospect may get turned off by seemingly irrelevant questions. |

Greatest Value Lost | Significant Value Lost | Some Value Lost | Ideal Match

## 7: Closing the Loop and Delivering ROI

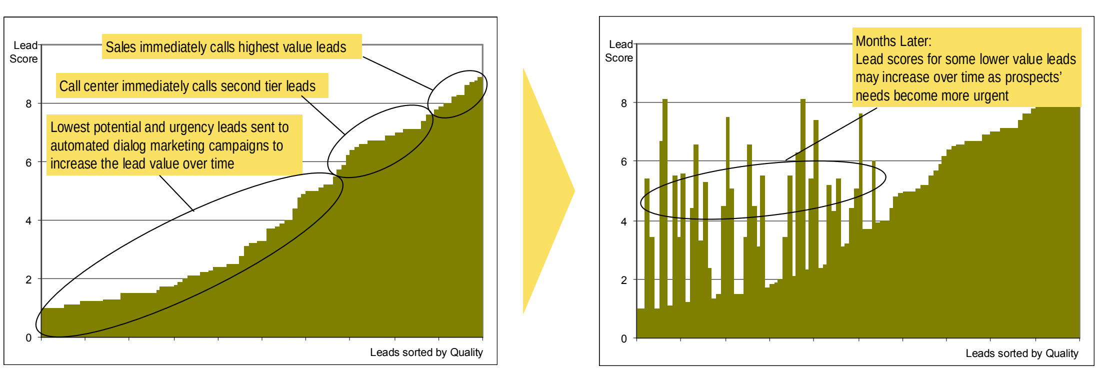
Leads that don't score well, particularly for urgency, should not be ignored or forgotten—they should be nurtured in order to further maximize the value of lead generation efforts.

There are two forms of lead recycling. The first is when a lead is assigned to a particular channel and for some reason they don't or can't follow-up in a timely fashion. The established lead escalation procedure should identify these dropped leads for management to address or reassign as necessary. Second, there will be times when a customer is not yet ready to enter into active buying discussions. At this point, the lead should be re-scored and re-assigned to a dialog marketing campaign. Without the right Lead Management process, these leads fall into a black hole where they aren't being nurtured, and the value of that lead is lost.

Low scoring leads represent a valuable opportunity for the organization. As Exhibit 5 shows, when low value leads are recycled through low cost dialog marketing programs, over time some of those leads will radically increase in value as their needs become more urgent. Not every low value lead will eventually make a purchase, but for those that do, organizations that adopt a Lead Management strategy to cost-effectively manage low value leads and stay engaged with the leads' evolving needs will be rewarded with future revenue opportunities.

EXHIBIT 5

**Follow-up Channel Depends on Lead Score; Low Scoring Leads Can Become 'Hot' over Time**



## Ensuring Success

Lead Management as a process is central to the workings of the front office and merits a change management approach. Change management is the process during which the changes to a system are implemented in a controlled manner by following a pre-defined framework. Every successful change management project involves some design/re-design of process, organization, and infrastructure/technology.

### Integration with the Organization

Successful change management initiatives benefit from buy-in throughout the organization. This is especially critical for process-intensive initiatives like Lead Management. Marketing is the most logical owner of Lead Management for most organizations because marketing campaigns generate the vast majority of leads and represent the largest single source of lead data. Also most companies include dialog marketing campaigns for low scoring leads as part of Marketing's outbound email process. Beyond the Marketing organization, the key stakeholders in building a successful Lead Management strategy are:

- **Sales**—Sales will provide key input into the scoring process as well as how best to define and separate the hot leads from those that should be routed to other channels. In addition, Sales will be a continual partner in helping reform and improve the Lead Management process over time;
- **Customer Service/Call Centers**—Outbound Call Centers can provide a human interaction at a more cost effective price, and Customer Service provides valuable customer information; and
- **Finance**—Finance provides cost information for each channel and revenue information for each customer and should be employed to help select the most cost-effective channel for each lead.

### Selecting the Right Infrastructure

Selecting the right infrastructure requires a detailed understanding of all the elements of the Lead Management process and workflow, including existing and future technology applications, responsible stakeholders, and the business rules that best support the overall process and productivity of affected organizations. But the most important part is to understand how each element of the process drives value and ROI.

For example, any action that can improve the productivity of the Sales Force, such as saving time on research by more comprehensive information supplementation, will add value, particularly if the Sales Force is highly compensated. Or, if the products or services are of extremely high value, then investing in lead escalation and closed loop marketing will drive ROI by ensuring that no lead falls through the cracks.

## The Business Logic for Action

There are few opportunities to improve processes across the front office functions (Sales, Call Center, Marketing) as impactful as optimizing the process of Lead Management. The measurable improvements to ROI are:

- **Increased Revenues**—Proper lead supplementation and scoring prioritizes the call-back list, resulting in more timely attention to 'hot' prospects driving revenue gains and nurturing secondary leads to help secure future revenues.
- **Decreased Customer Acquisition Costs**—When maximum value is drawn out of each lead, more customers are acquired for the same level of investment, increasing the impact of customer acquisition investments and decreasing the cost of each customer acquired.
- **Increased Sales Force Productivity**—With all leads going to the appropriate channel, fully supplemented with the right information, Sales can spend more time closing sales and less time researching and culling through lower value leads.
- **Increased Response Speed**—A faster response to a hot prospect can result in an increased likelihood of a sale. At best, the prospect is approached at a decision-making juncture; at worst the company has garnered goodwill and looks organized and professional with the swift follow-up.

Lead Management is a process that many organizations can improve, with profitable results. The most effective Lead Management solutions combine workflow and data management technology with thoughtful analysis. Adhering to the steps articulated in this article will move a Lead Management strategy forward with measurable results.

## Author

David Bartenwerfer is the founder and principal of Quantum Consulting and Technology. QuantumCT is disrupting the strategy consulting industry by proving services more effectively and efficiently using customizable algorithms and technology employing predictive analytics and optimization models for fast and lasting insight and action. Mr. Bartenwerfer has over twenty years experience in the High Tech, Internet, Financial Services and Retail industries and holds a B.S. in Systems Engineering from the University of Virginia and an M.B.A. from the Stanford Graduate School of Business. For further information, contact the author at davidbartenwerfer@quantumct.com.