

TEN KEY WAYS TO MAXIMISE YOUR LEAD GENERATION INVESTMENT

How to leverage the hidden assets

Introduction

My organisation, Demand Flow Intelligence, has been providing Lead Generation services to the ICT industry for the past 7 years. During that time we have conducted hundreds of campaigns and spoken to thousands of people. A significant amount of marketing budget has been invested with us for this activity and we have achieved consistently high returns for our clients.

A successfully conducted and tightly managed lead generation campaign should create a range of assets for the vendor, each with its own potential. The Gold Standard of assets is the obvious Qualified Sales Opportunity, which usually gains a lot of attention (sometimes too much!). Sadly, many of the less obvious assets are either not recognised or ignored - often through a lack of sales bandwidth.

There are 10 key ways in which a Vendor can help to influence the volume and quality of leads generated from a campaign, as well as gaining maximum leverage and value from all of the assets created.

1. Define your Ideal Customer Profile (ICP)

Before embarking on a campaign, it is vital that both you and the Lead Generator understand what an ideal customer looks like. This should be defined in a **written** Ideal Customer Profile (ICP). Vendors with a reasonable amount of trading history should be able to leverage on their results and past experience to be able to establish their definition. New vendors (and established vendors entering new markets) may be expecting that the Lead Generation campaign will help to identify who their potential customers are. Whilst this may be true, it is still important to define what you believe an Ideal Customer looks like. Without an ICP, it is very difficult to acquire an appropriate well targeted list for the campaign.

Once a list is procured, it is highly recommended that the list is targeted, preferably into three sub-lists – A, B and C. The A list should represent those organisations that you believe to be in your 'sweet spot', with the B list as one ring out and the C list a further ring out. By prioritising the time spent by the Lead Generator, you can then ensure that the most important suspects are covered with the budget available.

Approaching a Lead Generation campaign without an ICP and conducting it in a random fashion is akin to asking a blind-folded person to throw a dart at a dartboard and expecting that they consistently hit the bulls-eye.

2. Have a sharp point

Talking of darts, having a sharp point as to why you are calling is likely to gain more traction than having a broad message - no matter how big it is. It's the difference between throwing a dart at a dart-board and a brick. Aimed well, a dart is always going to stick in and, hopefully, on or near the bulls-eye. No matter how hard you throw it, a brick will always bounce off a dart-board, and is quite likely to leave some damage behind ...

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In identifying your sharp point, look for issues which are fresh, topical and relevant to the person you are calling. Receiving unsolicited calls can be an irritant for many business people. The irritation is only heightened when the issue has no relevance to them or is an old well hackneyed message. Unless the Lead Generator piques their interest, they will be looking to get off the phone at the first opportunity.

Retention of your 'go-to market' message by the Prospect is always an issue. An effective sharp-point is more likely to be remembered, especially if the down-stream benefits can be seen.

3. Send follow-up emails out promptly

Assuming your campaign deploys an EDM piece as a follow-up to a call, your 'go-to market' message needs to be delivered to the Prospect as quickly as possible. This will serve to heighten the Prospects retention. The ideal timing is immediately after the call, when the Prospect is likely to be still at their desk and your issue is 'top of mind'.

If you are using an external Agency to do the Lead Generation (highly recommended), this means that they will need to do this on your behalf. If this is not possible, then you will need to assign a resource who is in a position to receive email requests from the Agency and then respond almost immediately. Delaying the sending of the email until the end of day or the next day, dramatically reduces the penetration it will achieve

4. Follow-up the leads promptly

Sticking with the retention challenge, prompt follow-up of the initial contact makes a big difference. The ideal timing is 2 business days after the initial call. If an EDM has been sent, refer to the EDM and to the original conversation, stating the name of the person who called. Do not be put off by Prospects who claim little or no recall of the conversation or the EDM. Take the opportunity to re-position the proposition and go from there. Simply re-sending the EDM and agreeing to call them again when they have had a chance to look at it is often doomed to failure.

5. Provide regular feedback to your Lead Generator

Nurturing leads is often like bringing up children and the Lead Generators love to hear how their kids are doing. It's not only motivational but also helps them to refine their qualifying questions and ensure you get the information you need. It also establishes a rapport between the Sales and Marketing channels, which can enhance the overall process.

6. Don't ignore the less mature leads

Sales love a Qualified Sales Opportunity (QSO). It's what makes their propeller spin. The more, the better. Reality is that QSO's will form the smaller percentage of your overall pipeline, and there will be a significant number of leads that **appear** less mature at the time of the initial contact. These leads also need to be initially re-contacted promptly and then regularly nurtured.

The old Yorkshire expression "*where there's muck, there's brass*" holds true. A Lead Generator can only rate the maturity of a lead, based on the information they gained at the time. Contacts often

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hold back information on first contact and it may be that there is an opportunity there. Unless they are followed up, you may never discover this.

This is also true for instances where the contact wasn't spoken to but a third party (usually the PA), gives out their email address and permission for some information to be sent. Given that the contact hasn't been directly qualified, these have to be recognised as a bit of a long-shot. Having said that, it's as well to check whether your long-shot has hit the target or not. If the timing is right, a speculative email can reap rich rewards.

7. Contact any new names discovered

During the course of a campaign, a number of new contact names are likely to be discovered. These may come by way of referrals or replacements for people that have left. Whilst contact with these names will have been attempted by the Lead Generator, this may not have been achieved.

These new contacts are often worth calling – particularly the referrals. Ideally, your Lead Generator will have been able to at least establish if the organisation has some of the right high-level attributes, thus reducing the speculative nature of the call. A new person in a position often brings new ideas to a company and is more open to influence.

8. Analyse the market data captured

In profiling and qualifying organisations, a smart Lead Generator should be able to gather a considerable amount of market intelligence. A greater percentage of this often comes from the contacts that qualify out – data which is often ignored.

By structuring and analysing all of the data that is captured, you will be able to get a clear picture of the current market and refine your future 'go-to market' messages.

9. Update your CRM with the cleaned data

As well as profiling and qualifying organisations, a Lead Generation campaign will also capture a number of changes to the data on the campaign list, such as contacts who have left the company, changes to company names, changes to job roles and invalid telephone numbers. Some organisations may have changed their business model, such that your offering is no longer of any relevance to them, and no further contact is worthwhile. Where the campaign list has been purchased or is already owned by you, the cleaned data can be imported or updated in your CRM, giving you the very latest information. This may seem to be an obvious thing to do, but you would be surprised how many companies don't get around to it.

10. Recall within 6 months the leads that are Qualified Out – the hidden opportunity

A well thought out Lead Generation campaign will start with the tactic of establishing how well the organisation fits within the Ideal Customer Profile (ICP). In the vernacular, *"Do we want to talk to them?"* Having established a level of fit, the challenge is to then establish *"Do they want to talk to us?"*

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Those organisations that don't want to talk to you, at the present, then get qualified out. These organisations often then get ignored for at least 12 months, sometimes years. When contact is finally re-established, the vendor is often dismayed to discover that they bought something 3 months ago.

The message is that *"Things change!"* Right now, things are changing very rapidly and re-contact should be made within 4 to 6 months to re-test the waters. Organisations that meet your profile, but don't have a basis to go forwards at present, should still be treated as a part of your overall funnel, albeit, in a pre-funnel segment. As with our house-hold waste, there are huge gains to made from this form of recycling

Conclusion

Whilst many of these tips may seem obvious, many organisations do not apply these disciplines.

With the present economic climate, business is going to become increasingly hard to come by. The winners will be those companies that thoroughly and thoughtfully prospect the market best and tightly manage the resulting sales assets that are created.

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About: Demand Flow Intelligence is an IBM co-marketing agency, specialising in Lead Generation and Market Intelligence for complex technology providers. The organisation was founded in 2001 by Andy Kyiet, following his experience in the high-value complex software industry for over 20 years. Leveraging on his experience during his time as a software vendor, Andy saw that technology vendors were not well served by the Marketing Services community, as they often lacked the depth of exposure to the industry and were not able to fully assimilate the technology offerings or the target market. Demand Flow Intelligence is primarily resourced by experienced mature ex-IT industry people, who can add much value to your campaign