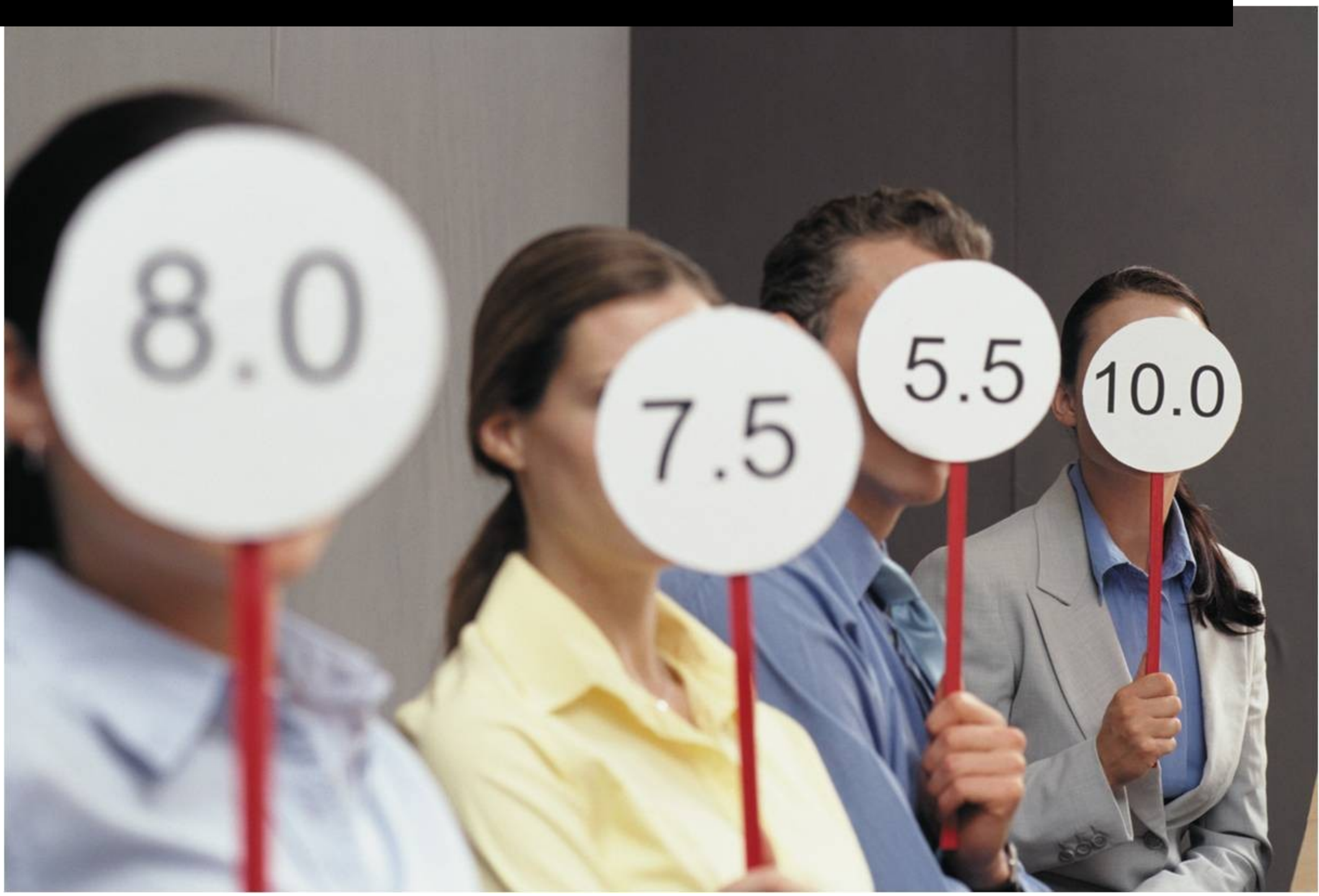
Take your business to the next level

Lead Scoring, Prioritization, Routing & Nurturing

How Businesses Increase Conversion Rates by as much as 300%



Brought to you by dws associates

Marketing Solutions Provider

www.dwsassociates.com 651-315-7588

Brought to you by:

Marketing Solutions Provider

About the DWS Associates

Founded in 1982, DWS Associates is a full service marketing firm that develops and implements multi-channel marketing campaigns for organizations targeting business-to-consumer and business-to-business audiences in global markets.

Our focus is on data-driven, innovative lead generation, lead nurturing, retention, and referral programs that attract, engage and retain profitable customers. Our staff is highly experienced in market research, competitive intelligence, business intelligence and analytics, strategic planning and campaign management - so we help you increase sales and marketing performance while building strong, unique, differentiated brands.

Contact Information:
Phone: 651-315-7588
info@dwsassociates.com
www.dwsassociates.com
Twitter: @dwsassociates

PLEASE SHARE THIS PUBLICATION WITH ANYONE YOU FEEL MIGHT BENEFIT FROM ITS CONTENTS.

www.dwsassociates.com
651.315.7588
Twitter: @dwsassociates

What are the questions you need answered in order to determine if an inquiry is a qualified lead?

What answers make the qualified lead 'sales ready'?

How confident are you that everyone in sales and marketing is using the same criteria as you are using?

Why you should care – All Leads Are NOT Created Equal

Research shows that about 20% of today's leads will have an immediate need and the ability to buy your products and services.

So what about the other 80%?

About two-thirds are qualified buyers that aren't ready to speak with sales yet and won't make the purchase decision for several months or more. And the rest aren't qualified buyers for your products and services.

So do you send all leads to sales as soon as they hit your door? If so, you're creating unhappy sales people and potential customers.

Let's look at your sales staff for a moment. You hired them to sell, you evaluate them based on sales, but you aren't helping them succeed – in fact, you are throwing obstacles to success in their path.

And as for the prospective customer, let me use the following example to drive the point home. In order to stay on top of things in my profession, I download papers and webinars from a variety of companies on a variety of products and services. Most of the time, I am either never going to buy or I am in that early information gathering stage where I want to understand options.

(Continued on page 4)

(Continued from page 3)

Typically, the download is followed up by a call from a sales rep and I will tell them, honestly, my intent. If they push and try to 'motivate me to buy today', I am never going to buy from them or refer others to them.

If they want to have a relationship with me, accept my response and ask how I would like to be served – do I need more information? Would I like another call in a few weeks? Would I like to be placed on the event invitation list?

Just don't push me. It doesn't work.

What is a qualified lead?

Here are the 5 basic questions every business needs to ask and get answered in order to determine if a lead is qualified:

Does the individual have a need or an application for your product or service?

Pretty straight-forward – if the answer is "Yes", move forward. If the answer is "No", ask if they know someone that does and move on.

What is the individual's role in the decision-making process?

If they have the authority to make the purchase, great! If they are involved in the decision, good. If they are

(Continued on page 5)

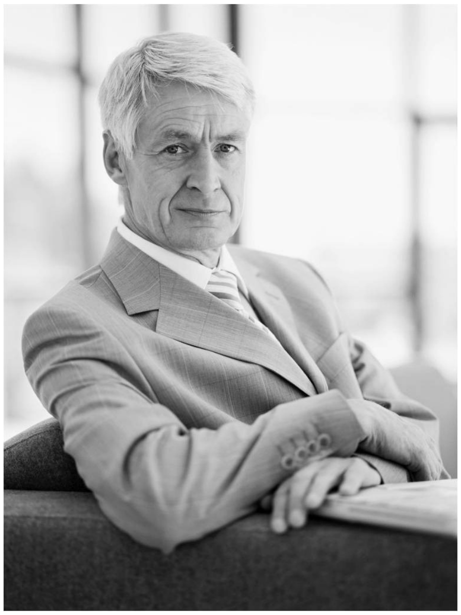
Sales will disqualify 70% to 80% of all leads—but 60% to 80% of those disqualified leads will buy within 12 to 24 months.

By disqualifying the lead, your business ends up acquiring the lead again—at an extra cost—or losing the sale. Neither option is efficient.

www.dwsassociates.com
651.315.7588
Twitter: @dwsassociates

(Continued from page 4)

gathering information for others, find out who those other people are and get on their radar!



What is the individual's timing for purchase or implementation?

Based on your typical sales cycle – simple purchases can be accomplished in a day or less, while complex sales can take months, if not years. Where are they in the process – do they have a firm date?

What is the status of the individual's budget?

Do they have an approved budget? What is it? How does it compare to the price for your solution?

What is the size of the opportunity?

This question typically results in someone focusing on the specific opportunity that came through the door – but it should focus on a larger, long term opportunities for additional products, services etc.

A Simple Scoring and Prioritization Process

You have identified the questions and possible responses, now assign point values so you can focus on those that score the highest (greatest potential)! Here's a first pass…

(Continued on page 6)

(Continued from page 5)

What's the individual's role in the decision process?

- Decision Maker: 5 points
- Influencer: 3 points
- Information Gathering: 0 points

Is there a clear need for the product/service?

- Yes: 5 points
- No: 0 points

Has a budget been approved?

- Funding is in place: 5 points
- Funding is in approval process: 3 points
- Funding process not started: 0 points

What is the timing for the decision?

- To buy within the next 3 months: 5 points
- To buy within 3 to 6 months: 3 points
- To buy within 6 to 12 months: 1 point
- No specific time line in place: 0 points

"Successful nurturing campaigns can increase conversion rates by 150% to 300%."

(Sirius Decisions)

What is the estimated size of the purchase?

- What you consider a large order: 5 points
- What you consider a medium order: 3 points

(Continued on page 7)

www.dwsassociates.com
651.315.7588
Twitter: @dwsassociates

(Continued from page 6)

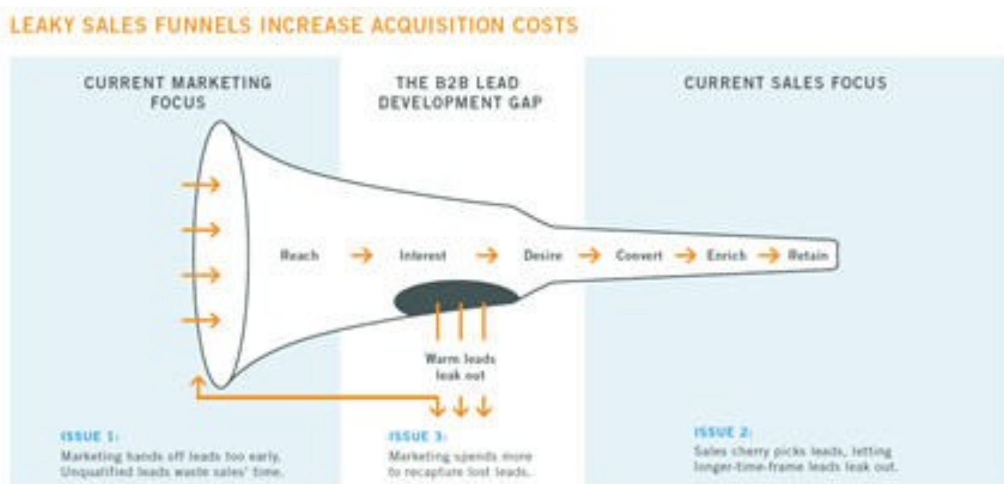
- What you consider a small order: 1 point

Now, anyone that earns 20 points or more can be considered a ’sales ready’ lead and should be immediately handed over to the sales team.

What do you think? A little messy? Noticing ways tweak this for your own situation? Good – because this isn’t an exact science. You will need to personalize, customize, monitor, analyze and modify.

And if you happen to use lead scoring and prioritization,

(Continued on page 8)



Source: Forrester Research, "Improving B2B Lead Management" report

(Continued from page 7)

please share your experiences so the rest of us can learn!

Map Nurturing to Buying Cycle

Successful nurturing programs are 5 times more likely than less successful programs to tie lead nurturing content to the buyer's position in the buying cycle.

Interest > Search > Evaluate > Decide > Purchase > Re-evaluate

These are the typical stages of the buying cycle – and as you can imagine, the buyer needs different information in each stage so an effective lead nurturing program will make certain that the right information is delivered at the right time!

What to Say, When to Say It

During the **Interest and Search** stages, the focus should be on problem/need identification. The Buyer has identified a need and is beginning the research phase—what options exist in terms of types of solutions, and what products or services are best suited for their needs.

What you want to accomplish is help the buyer wrap their heads around a need or want – so don't push "Buy now!", but focus on information that helps identify problems and needs.

> "Sales typically disqualifies 70% of leads – and 80% of those leads go on to buy within 24 months."
>
> (Sirius Decisions)

(Continued on page 9)

(Continued from page 8)

The Evaluate stage is where the buyer begins to evaluate the information gathered in earlier stages and prepares to make the decision so you should introduce delivery, installation, training and after sales support. These are the topics that should help further differentiate your solution from others because few organizations think about emphasizing these points. (Most stop short of these topics and remain focused on feature-benefit, feature-benefit… buy, buy, buy.)

This is also the stage when the buyers starts to speak directly with those vendors that they feel offer the best solutions. Now you need to focus on features, benefits and key differentiators. This is where you start introducing promotional offers.

The Purchase stage is where the buyer makes the actual commitment to acquire the product or service, and the Re-evaluate stage is the timeframe immediately following the Purchase when the buyer begins to second guess their own

(Continued on page 10)

(Continued from page 9)

decision to buy.

During the Re-evaluate stage, you will want to consistently remind the buyer about the reasons your products and services were selected—and begin to deliver on the promises made so that you exceed expectations.

What kind of content will you need to succeed?

Educational materials including whitepapers, webinars and on-the-ground events, product and service information, news about the company, promotional offers and marketing messages about the product/service.

You will want a mix of off-line and on-line – email and direct mail, webinars and face-to-face events, telephone calls and more. Remember to ask how the individual prefers to receive information, then make sure you have the information in that format!

The Importance of Lead Routing

Buyers needs will change – so when sales identifies a buyer that is no longer planning to buy NOW, **sales should be able to hand that lead back to marketing for nurturing until the need to buy becomes more immediate.**

That's why it's key to have sales and marketing working

(Continued on page 11)

Less than 30% of all businesses have a lead nurturing process in place.

But those that do, report double and triple-digit increases in conversion rates.

together – in many organizations, the friction between these two areas would prevent the lead from being placed in the nurturing program (if one existed) – and the sale would be lost (or at least it would be placed at great risk).

Get sales and marketing together. Let them come to an agreement on the definition of 'lead' and 'sales ready lead'. And let them identify how buyers will be handed back and forth between sales and marketing.

Finally, the content you develop for lead nurturing should be developed to help turn first-time buyers into multi-time buyers, and multi-time buyers into multi-product buyers. After all, **you need to nurture customers in order to ensure higher lifetime value.**

Double and Triple Conversion Rates

Setting up the right processes for scoring and prioritizing. Getting sales and marketing working together and clearly defining 'lead', and 'sales ready lead'. Segmenting the buyers based on needs, wants, buying process, motivations. Making the right information available at the right time to the right people via the right channel.

Do all that and you should see the payoff in terms of higher conversion rates, shorter buying cycles, higher average orders and order frequency.

Please share this document with anyone you feel might benefit from its contents.

If you have any questions or comments, please contact Dudley Stevenson at dudley@dwsassociates.com or 651-315-7588