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[DEVELOPING A LEAD MANAGEMENT PROGRAM FOR A MORE EFFECTIVE SALES PIPELINE]

This document describes the complete process of developing and executing a lead management program from lead generation through actual close of sale. It lays out the qualification and scoring system and supporting contact and engagement strategy. The processes covered here were specifically design for the B2B industry, but can also be applied to situations in the B2C industry that involve big ticket sales.

The lead management process begins with the generation of inquiries. Once generated, inquiries will flow through a qualification and nurturing process to identify qualified prospects (sometimes called opportunities). The process will assure that you are maximizing the conversion of these qualified prospects into sales.

The following is a detailed description of one process from generation of inquiry to close. Depending on your organizational structure and product offer, you can adjust it to fit your organizational culture, processes, etc.

> (Note: This program was developed for an enterprise software company in the energy sector. Your industry and products may be different but you can use this process template as a guide for developing your own industry specific lead management program. It does not address which CRM solution you should be using; but, whatever you select, it should be based on the processes and practices you lay out as you develop your program.)

Inquiry generation

Inquiries / leads are generated from print advertisements, direct mail campaigns, events (including tradeshows), referrals, the web, purchased lists and public relations efforts. The primary sources of yours will depend on the best method of reaching your target prospect audiences. Your sales staff will also be doing their own prospecting and leads generated by them should follow the same qualification process.

Several types of leads will be generated from your marketing programs and activities. Each will flow through the lead management process as described below. The fourth in the list below is not expected to happen frequently as a result of your promotional activities. The bulk of leads are expected to fall into the first two categories.

- General inquiry or request for information
- Request for business needs assessment or information specific to how your solution can solve the prospects problem
- Request for demonstration
- Request for demonstration and / or proposal

Lead identification

B.A.N.T. is a method of assessing the quality of prospects and tracking them through the presale qualification and buying process. Leads are evaluated on their propensity to turn into a closed transaction. Evaluation is based on how many of the B.A.N.T. criteria a lead meets at a given point in time. B.A.N.T refers to budget, authority, need and time frame.

- B = Budget
- A = Authority (meaning decision maker)
- N = Need (product has a problem / need for your solution)
- T = Time frame (prospect has a time frame for solving their problem / making a purchase decision)

The following table describes one version of the B.A.N.T. process used to determine the quality/stage of a prospect. The four categories are standard. What may change is the how a company breaks out time frame for making the purchase decision and how they contact the prospect.

Time Frame: depending on the type of product or services you are selling, the time frames listed in the table may be compressed or expanded to fit the buying cycle for your type of products/services. Expensive, more complex products and services tend to have longer decision and buying cycles.

	Inquiry	Lead	Opportunity	Qualified Opportunity
Budget	Not defined	Not defined	Defined	Defined and fits your solutions specs
Authority	Influencer, specifier involved in gathering information	Specifier, influencer, decision maker involved in selection process	Decision maker, specifier involved in selection process	Decision maker is involved in decision process
Need	Problem not necessarily identified	Problem identified, need for solution being explored	Problem identified, need for solution established	Problem identified, need for solution established
Time Frame	Not identified	Purchase 6 months and out	Purchase in 3 to 6 months	Purchase in 0 to 3 months
Status	Meets 1 or none of the B.A.N.T. criteria Gathering information	Meets 2 of 4 B.A.N.T. criteria Evaluation, possibly request intro demonstration	Meets 3 of 4 B.A.N.T. criteria Final evaluation; have requested full / customized demonstration	Meets all 4 of B.A.N.T. criteria Ready to buy; have been through full on site demonstration and have requested proposal.
Contact	Direct Marketing with or without Inside Telesales Follow up	Direct Marketing with Inside Telesales Support	Direct Marketing with Inside Telesales Support Field Sales Executive (client	Field Sales Executive (client specialist, etc.) Business Partners

			specialist, etc.) Business Partners	

Lead contact / nurturing strategy

Generally, the contact strategy for each of the above stages of the lead qualification and management process would be as follows:

- Inquiries – contact with inquiries will maintained via direct marketing (direct mail, email) until such time as they either eliminate themselves or become a lead or above.
- Leads – contact with leads will be maintained primarily via direct marketing (direct mail, email) with periodic contact from telesales (e.g., inside sales representative).
- Opportunities – contact with opportunities will be maintained via direct contact with Field Sales Executives, Client Specialist and / or Consultants, supported by an inside sales representative. Depending on your solution you may also have Business Partners (Solution Providers, Systems Integrators, Outside Consultants, and / or Resellers) involved at this stage, if your solution is sold and supported by them.
- Qualified opportunities – once a prospect has moved to this level, the Field Sales Executive and his team (e.g., Business Partners) will be responsible for all contacts with and management of the prospect relationship.
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Lead management flow process:

- General inquiry for information
- Call - inquiry is called by telephone sales representative (e.g., inside sales representative) to pre-qualify – verify contact information
- Mail / email - information sales kit is sent to inquiry.
- Follow up call – TSR (telephone sales rep) or ISR (inside sales rep) contacts inquiry to verify receipt of information, to answer questions, to do further qualification, to determine level of interest and to promote demo. B.A.N.T. criteria rating is applied.
- Based on response, inquiry will fall into one of the following categories
    - No further interest – dead file
    - No interest at this time – inquiry goes into Direct Marketing promotional series w/ periodic ISR follow up.
    - Requests demo – TSR/ISR schedules introductory remote demo (if applicable); Sales Executive (client specialist or consultant) is assigned to prospect account
    - Requests on site demo / Field Sales Executive visit – Field Sales Executive and/or Business Partner is immediately assigned to account

Request for business needs assessment:

- Call - inquiry is called by TSR/ISR to pre-qualify – verify contact information
- Mail / email – assessment / information sales kit is sent to inquiry
- Follow up call – TSR/ ISR contacts inquiry to verify receipt of information, to answer questions, to do further qualification, to determine level of interest and to promote demo. B.A.N.T. criteria rating is applied. TSR/ISR also determines where the prospect is in completing the assessment and walks through the assessment with the prospect if necessary.

Assessment status follow up:

- Prospect has completed and returned assessment
  - TSR/ISR schedules follow up call with prospect, product manager to review assessment.
  - TSR/ISR does further B.A.N.T. qualification.
  - Prospect meets two of the B.A.N.T. criteria.
    - Is offered remote demo
    - Based on response to demo, prospect is further qualified
    - TSR/ISR manages relationship until prospect meets 3 or all of the B.A.N.T criteria.
- Prospect meets three or all four B.A.N.T. criteria and is turned over to Field Sales Executive and / or Partner.
  - Prospect is still working on assessment.
  - TSR/ISR schedules follow up call to in accordance with prospect time frame for completion.
  - TSR/ISR maintains contact until such time as prospect completes or indicates in proceeding without completing the assessment, or indicates no further interest.
- Prospect does not complete assessment but clearly has a problem and is clearly interested in discussing solution with your company.
  - TSR/ISR does further B.A.N.T. qualification.
  - TSR/ISR schedules demo or turns prospect over to Field Sales Executive and / or Business Partner based on B.A.N.T. qualification
- Prospect does not complete assessment and has no further interest in speaking to your company.
  - Prospect goes into dead file

After completion / non completion of the assessment, the inquiry falls into one of the following categories:

- No further interest – dead file
- No interest at this time – inquiry information goes into direct marketing database with periodic ISR follow up.

- Requests demo – TSR/ISR schedules introductory remote demo; Field Sales Executive and / or Business Partner is assigned to prospect account
- Requests on site demo / Field Sales Executive visit – Field Sales Executive is immediately assigned to account
- Request for demo / RFI
  - TSR/ISR does further B.A.N.T. qualification.
  - TSR/ISR schedules demo or turns prospect over to Field Sales Executive based on prospect meeting three of the four or all of the B.A.N.T. criteria
- Request for demo / RFP
  - TSR/ISR does further B.A.N.T. qualification.
  - TSR/ ISR turns prospect over to Field Sales Executive and / or Business Partner based on prospect meeting all B.A.N.T. criteria.

Engagement process for leads (leads, opportunities and qualified opportunities) coming in from Marketing or Prospecting by Field Sales Executives and/or Business Partners:

- Initial Dialogue with client by Field Sales Executive and / or Business Partner
  - Confirm information provided by lead from marketing
  - Clearly understand needs/decision-making criteria
  - Call to Action - Request next step, presumably a demo at their site; if agreed to, meet with Product Manager(s) immediately to review.

On-site Demo:

- Clearly understand objectives of demo - articulate them to all involved
  - Two-week lead time to schedule demo; provide the Product Manager ample time to prepare the client targeted demo.
  - Provide completed questionnaire (or conduct conference call with client) to Product Manager to prepare for demo.
  - At demo, Field Sales Executive and / or Business Partner lead the meeting, kicking it off with the company overview; a re-statement of the prospects problem and how the solution will help solve the problem; a re-statement of the objectives of the demo, to ensure objectives are met; and turn the meeting over to Product Manager (if one does the demo). In some companies, the Field Sales Executive and / or Business Partner may do the actual demo.
  - Call to Action - Request next step, presumably a proposal, hands-on demo or list of references.
  - Hands-on Demo – if one is required. It may take place at your location or the prospect’s location depending on the solution being sold.
  - Clearly understand objectives of demo - articulate them to all involved.
  - Work closely with Product Manager to ensure client objectives are met.
  - For an onsite visit by the client prospect, attempt to schedule at least one senior executive to stop in and welcome them to your office.

   - If the demo is one day or less, the Field Sales Executive should stay for the day for the entire demo.
   - If it is more than a one day demo, the Field Sales Executive and / or Business Partner should stay engaged as appropriate.
   - Review activities and make sure needs have been met; review their decision-making criteria and ensure scope has not slipped; determine next step.

Proposal Process:

- Refer to existing RFPs - good to use as a reference.
- If required, use the client template.
- Involve the product manager(s) as appropriate.
- Get VP Sales and Marketing, and other technical and financial approvals as required for pricing and scoping prior to sending response on to client.
- Call to Action - Follow-up the proposal with a call to the client; determine status and next steps.

References

- A reference database, if one does not exist, should be developed.
- Field Sales Executives should be responsible for maintaining references (with Product Managers support).
- Do not abuse client willingness to be a reference.
- Call references prior to giving his/her name out.
- Call to Action - Clear it (whether a prospective client) can call the reference; following with prospect and determine results

Due Diligence

- Negotiate Terms and Conditions (including pricing) – include appropriate VPs, CFO, CDO, or CEO.
- Settle on final pricing, terms and conditions, and project scooping.
- Call to Action – Close the deal.