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Top 10 Best Practices for Guiding Website Leads Through Complex Sales

The secret for increasing profits for any companies in markets with complex sales cycles (e.g. B2B), or high-value sales like Real Estate, is how well we nurture leads who are earlier in their sales decision. This is a compilation of best practices from our successful Internet Marketing clients AND some sage advice from recent training sessions including:

- **Jeffery Eisenberg**, author of “Call to Action” and “Waiting for your Cat to Bark?”
- **Marketo®** and their whitepaper “Ten Tips for Best Practice Lead Management”
- **John Asher** of Asher Strategies and his “Top Ten Selling Skills”

Lead Management is hard work – Often more difficult and more important than lead generation

“Lead management” is a top challenge for anyone involved in online lead generation with a complex sale. Some of the key problems include:

- < 25% of online leads are “sales ready”. In some industries, like Real Estate in a down market, this percentage can be dramatically lower
- 25% of your sales leads are not qualified at all
- 50% of your leads need to be nurtured for the length of your sales cycle, months to years
- “Online” leads are a special case
    - Zero loyalty when they first meet your company online
    - Probably know only a fraction of what you would like them to know about your company
    - Have NOT read through your whole website, at best they got a sniff that you can provide a solution to their problem or need

The Magic Formula - “Know You…….Like You……Trust You”

Even when your new online lead is ready to buy, the sequence to being ready to buy from you is always the same; know you, then like you, then finally TRUST you. Speed and methods of getting to TRUST change with people, circumstances, and product or service; but the basic sequence never changes. People buy from people and they always have to TRUST you first.

Know You –

- What you do
- Your culture
- Value proposition

Like You –

- Match for needs
- Pricing
- First Impression personal contact positive
- Providing value

Trust You –

- Referral
- Testimonial
- Warranty or Guarantee
- Personal contact & value over sustained period

These Top 10 Best Practices turn LEADS TO SALES

1. SPEED OF INITIAL RESPONSE is THE NUMBER ONE FACTOR in your ability to close an online lead

- Speed of response is your "first impression" to an online lead. It's your look in the eye and firm handshake in the online world
- Be FAST and provide value in your initial response; your eventual close rate will increase significantly
- The hard numbers – brutal but true
    - Lead effectiveness falls 50% in first 20 minutes
    - After 1 hour, your response is the same as a cold call

- Here's why
  - You were probably only one of several companies contacted
  - Average person has worked on three other things after an hour, the inquiry on your website is a distant memory
- NO EXCUSES
  - Companies have business hours, but leads don't
  - Great companies find innovative ways to get this done. Average companies don't

2. Personalize your initial response

- Autorepsonders are great, but NOT a response to an inquiry that counts with your lead. They let your lead know they were heard, but it does NOT count as an initial response
- The 2- minute "research drill" before responding by phone or email – find a connection
  - Company website (from email address)
  - Facebook/Linkedin (name, company, city…)
  - Area code lookup (have you ever lived there or visited?)
  - Google name/company search (info, news, images, …)
- Connect to WIN
  - Talk to them as people you want to know
  - Provide VALUE
  - Know them before you qualify them. Qualifying questions can turn off good leads

3. Nurture first – But do it quickly

- Nurture first or qualify first? It's a tough question with only one answer for most B2B companies – **nurture first**
- Qualifying is vital to save resources for top leads, but can turn leads off if not done at exactly the right time, after you know them and listen to them
- Nurturing, at least making a great first impression, is essential to closing the sale later
- **Nurture First** means "make a great first impression"
  - Being personal

    - Giving value right up front
    - Listening and understanding your lead's needs
- "Do it Quickly" means once the first impression is made, start qualifying

4. Qualification and Readiness to Buy are TWO different things

- Qualification means whether your lead will <u>ever</u> be a good customer for you
- Readiness to Buy means where they are in the "sales cycle"
- Unqualified leads are sent to your email newsletter list or trash bin, never to be touched again in your sales process unless their circumstances change and they contact you as a new lead
- Qualified leads may be anywhere in the four segments of the sales cycle. Your actions with them (nurturing or selling) are based on where THEY are:
    - **Awareness** – the light bulb is just coming on that a solution is possible to their need or problem using your products or services
    - **Research** – finding out what your competitors are like, what other alternatives there are to their problem or need, what features are important to them and so on
    - **Negotiation** – Finding the best features, price, warranty, etc. Choosing who to buy from.
    - **Purchase** – Closing the deal online or in person with you
- A common error is to classify leads in the first two stages, awareness and research, as "not qualified" and dropping the nurturing required to keep you in the game while they go through the sales cycle.

5. Distinct Marketing and Sales Processes

- In larger companies, Marketing generates leads, nurtures, and qualifies; Sales takes the lead through the sales process and closes
- In smaller companies, this is usually one person or one team, BUT the processes need to be distinct
    - Marketing – lead generation, qualifying, and nurturing until close enough to "ready to buy"
    - Sales – leads through the sales process and closes the deal
- The "cycle" is <u>Capture</u>, <u>Nurture</u>, <u>Score</u>, <u>Give to Sales</u>, <u>Evaluate Results</u>

- CRM Software like SalesForce, Microsoft CRM, Sugar, etc. is the way to document your processes and keep lead nurturing and sales opportunities separate

6. Track sales results rigorously – feedback into lead generation

- Marketing and sales have to talk!
- Regularly analyze leads – every one of them
    - Did they turn into a sale
    - If not, why not
    - How can you improve your lead quality
    - Is your lead scoring system optimum
  - Even simple grading like “Not Qualified”, “Early in Sales Cycle”, and “Ready to Buy” will help the lead generation team tremendously

7. Provide REAL Value & Generosity in your Lead Nurturing

- Monthly email newsletters and calls to ask readiness to buy are NOT nurturing
- Thought leadership, valuable consulting, whitepapers, and news articles are a few of the ways you can be a RESOURCE to your leads, and be truly nurturing
- Frequency is not as important as quality of what you provide
- Become a trusted advisor first, then a salesperson last
- Jeffery Eisenberg says there are three levels to be a REMARKABLE business
    - **Architectural** – your products or services look good, are delivered in a pleasing or fun way, they make your clients feel good (iPod, Starbucks, …)
    - **Kinetics** – how your products and services work, their functionality
    - **Generosity** – do you give away free stuff or advice?

  Being generous during your lead nurturing process puts you on your way to being a remarkable business and eventually closing the sale

8. Perseverance and Focus Pays Off

- Most sales are lost because salespeople (including marketing lead generation folks) give up too soon
- John Asher of Asher Strategies says:
    - Only 10% of salespeople make more than five contacts

- Average salespeople make a few contacts on lots of prospects
- Top salespeople make lots of contacts on a few prospects
- In normal times 6 to 12 meaningful contacts are required to make a sale
- In tough times, up to 24 contacts are required

9. Have an ONLINE LEAD MANAGEMENT PROCESS

- Write it down
- Train on the process
- Make everyone use it – have discipline
- Continuously improve the process

10. Use an Integrated Strategy for Initial Contact on hard-to-reach leads

- Immediate phone call within 20 minutes of receiving the contact information (2 minutes for Real Estate)
- Provide a personalized email response with a packet of information (about you, your company, items of value to a prospective client)
- Have an automatic email response with new information over the next 4 weeks; five to seven additional emails, each with different information of value
- Call back for three days in a row, leaving essentially the same nice message every time
- Send an email invitation to an online survey so you can more exactly help
- Call again in a week
- Call one more time at the end of the automatic email response series
- That's **15 tries** – Perseverance pays off!

It's easy to see why online lead management is so tough. Tough choices are forced for how to manage your marketing and sales staff, requires perseverance in the face of rejection, and the discipline of a tough drill sergeant. Follow these Top 10 Best Practices for Online Lead Management and you will be well on your way!

If you would like an appraisal of your current lead nurturing processes, please contact Hubert Hopkins at (866) 731-2271 or visit http://www.wsib2bmarketing.com