

Lead Management

Lead management requires careful planning and execution prior to, at, and after a meeting, convention or show. Successful lead management occurs when sales and marketing work together to create a strategy and plan which yield high quality leads and sales results. Lead management is a nine-step process:

Step 1: Quantity Your Goal

To quantify your goal, calculate how many hours each person staffing your booth will work and multiply this number by the number of leads each will probably generate. (A generic rule of thumb suggests that each person will generate three or four qualified leads each hour.) If you have worked the meeting or show before, check your previous results, compare them with the number you just calculated, and adjust accordingly.

Step 2: Create a Lead Form

Meet with and discuss the lead form with the salespeople who will get the leads after the event. What is their definition of a qualified lead? What would they like to know about new prospects? Most importantly, what would motivate them to follow up? Their input before the show will help you get their support after the show.

Step 3: Pre-Show Promotion

Use pre-show promotions to attract pre-qualified prospects to your booth. Ask your sales- people to provide you with a list of existing customers and targeted prospects. If they give you the names and these customers and prospects attend the meeting or show, there are two benefits. First, it will create sales opportunities and second, it will improve the attitudes of your booth staffers who personally derive greater value from the time they have invested in the booth.

Step 4: Train Your Booth Staff

Prior to the show, teach your booth staff how to use the lead form. Make sure they know how to ask the qualifying questions, record the required information, and process the lead form after it's been completed. Role-play to ensure that your staff is comfortable with the process. Also, make sure they know how to set the appropriate expectations for how your company will follow up after the event.

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Step 5: Measure and Motivate

Reward the people who are putting the most energy and effort into the show. A complementary letter to the staffer's manager or a small financial reward can be very motivational. Create a contest that everyone can win by reaching graduated productivity levels. Competition for a single prize, such as one awarded to the person with the most leads, can create friction in the booth and detract from the team spirit.

Step 6: Collect All Leads

Collect all the leads as they are generated. If people keep some leads and turn in others, you won't be able to follow up consistently, nor calculate the true return on your investment. Explain to your staff how the leads will be processed, what each prospect can expect after the meeting, and how and when you will distribute the leads after the event's completion.

Step 7: Follow Up

Distribute the leads immediately after the meeting. The faster you distribute the leads, the more motivated your staff will be to follow-up. The follow-up activity should be consistent with your prospects' expectations. If you promised to send literature, send it. If you promised to call for an appointment, call. You will leave a lasting (negative) impression if you do not meet (or exceed) your prospects' expectations.

Step 8: Track Results

Track the results of your follow-up efforts in specific time increments (e.g., one month, three months, six months, one year.) Tracking the results will enable you to determine what worked (and why), what didn't work (and why), and ultimately calculate the return on your investment.

Step 9: Calculate Return

Calculating the return actually begins with goal setting. At appropriate time intervals, compare your results with your goals. Keep what worked and change what didn't. At predetermined intervals, track which leads turned into customers and the amount of business generated. Project total business from these accounts and others that will close within a certain period of time (one year minimum). Compare these revenues with your costs to calculate your return on investment.