

Developing and Implementing a Lead Management System

By Keith Reznick

Lead management requires careful planning and execution prior to, at, and after a meeting, show or convention. Lead management cannot work unless the marketing and sales departments work together to create and implement a strategy and plan to, among other things:

- Define the criteria for a “qualified” lead;
- Capture and document relevant attendee information at the show;
- Establish post-show follow-up expectations with attendees;
- Distribute leads and follow-up in a timely manner; and
- Monitor and track results.

If the sales organization does not commit, prior to a show, to take action on the leads after the show, both in terms of follow-up and tracking, attending the show may be more of a negative than a positive marketing/sales activity. Successful lead management occurs only when the sales and marketing departments work closely prior to, at and after a show to create and implement a strategy and plan that both groups commit to and act upon. The balance of this article provides step-by-step suggestions for developing and implementing a successful lead management system:

Step 1: Quantify 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 two or three 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: Define a Qualified Lead and Create a Lead Form

Marketing and sales often have different definitions of a qualified lead. Marketing generally describes a lead as qualified if it fits a demographic profile, whether there is a current sales opportunity or not. Salespeople often define a qualified lead as one that fits a demographic profile and where there is (or will shortly be) a viable sales opportunity. The following are among the questions that salespeople usually ask to qualify the opportunity and determine if there is a viable sales opportunity:

- What are the **goals, problems and needs** associated with the opportunity?
- What is the **size** of the opportunity?
- Is there a **budget** for the project and if so how much?
- What is the **timing** of the opportunity?
- With whom are we **competing**?
- What is this person’s **role** (decision maker or decision influencer)?
- Who else is involved in this decision (**buying team**)?

These types of qualifying questions, in combination with other questions that might be appropriate, should be part of your lead form. A suggestion is to meet with and discuss the form with the sales-

people who will get the leads *after* the event. Ask them which of the questions meets their definition of a qualified lead and which are the most important qualifying questions to ask? 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* (those that fit your demographic profile) prospects and existing customers to your booth. Ask your salespeople to provide you with a list of existing customers, prospects with whom they are in dialogue 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 what your plan is for post-show follow up so that they can set the appropriate expectations for how your company will follow up after the event is over.

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 (incentive) 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. (*A contest (incentive), as was mentioned in Step 5, insures that most, if not all leads will be turned in.*) Put into place a methodology that allows people to follow up directly if they choose to do so, as long as you can track what occurs after the show (a duplicate lead form, one for you and one for the salesperson will facilitate this). Also, 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 show. 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: Monitor and Track Results

Monitor and track the results of your follow-up efforts in specific time increments (e.g., one month, three months, six months, one year), keeping in mind the length of your selling cycle for your products, services or solutions. 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 or order within a certain period of time (one-year minimum). Compare these revenues with your costs to calculate your return on investment.

Lead management doesn't have to be a major challenge – but does require work and cooperation to be successful. To implement this system (or any other) will take time – build on your successes and learn from your mistakes. The best way to get started is to work with your sales department. Their input and support prior to the show, and involvement at and after the show, will go a long way to ensure the success of your company's lead management system.

About the Author

Keith Reznick's company, Creative Training Solutions, designs, develops and delivers live and online training programs. Since 1989 he and his associates have conducted more than 2,000 workshops and trained more than 40,000 people how to:

- Be more effective communicators; and
- Build better business relationships both at all levels of the customer organization or chain of command.

He can be reached via e-mail at keith@creativetraining.com or at 856-784-3466.

(Sample lead forms are on the following two pages)



Sample Lead Form 1

Prospect or Customer Information	
Name: Title: Phone: e-mail:	Company Name: Address:
Current Situation	Desired Situation
Qualifying Information	
Role in buying process: Budget: Size of opportunity: Competition: Timing of decision:	
Area(s) of Interest <i>Products</i> : <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	Area(s) of Interest <i>Services</i> : <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Post Show Activities	
<input type="checkbox"/> Phone for Appointment <input type="checkbox"/> Will visit Web	<input type="checkbox"/> Send Literature, then call <input type="checkbox"/> Send Literature for file
Lead taken by: Show:	Date: A B C



Sample Lead Form 2

Attach Card Scan, Business Card or Fill-in Info					
Name:			Company Name:		
Phone:			Address:		
e-mail:					
Job Function:					
e-mail updates:	Yes	No			
Opportunity					
Current Situation: # Presses? Tonnage range? Suppliers? All-Electrics? Other info?					
Desired Situation:					
Project Information					
Timing – Urgency:	General Info:		RFQ:		Decision:
Model:	A 1	B 1	C 1	D 1	E 1
	A 2	B 2	C 2	D 2	E 2
	A 3	B 3	C 3	D 3	E 3
Role in Decision Process:	Influencer		Decision Maker		Other
Others in Decision Process:					
Competitors Under Consideration:					
Follow-Up Activities					
Would you like us to contact (<i>urgency</i>)?			Call/Visit	e-mail info	Mail info
This information was captured by:			e-mail:		
			Phone:		