



# HOW TO CONVERT AND MANAGE LEADS

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# UNDERSTANDING HOW PEOPLE AND BUSINESSES BUY

## Modern consumers are a savvy bunch.

**The first step to becoming a lead management pro is understanding how modern consumers and businesses buy products and services.**

The customer decision making process today is very different to what it was five years ago. This is largely because in between all the cat memes and epic fail compilations, there's a huge amount of valuable information freely available online. This unlimited access to information makes independent product research possible, essentially putting the consumer in control of the buying process.

**Traditional advertising doesn't work anymore.**

Modern consumers have become wise to traditional advertising tactics. Because they're now able to research products extensively before making a buying decision, there's just no pulling the wool over their eyes.






**In both the B2C and B2B spheres, independent online research is the driving factor behind the modern decision making process.**

Only once a consumer has decided which product they want to buy do they actually get in touch with their chosen supplier to speak to a salesperson and place an order.

“  
***61% of global internet users research products online***”

- Interconnected World: Shopping and Personal Finance

## Here's what the buying process looks like today:

<b>Interest in a solution</b> 	You realise that you have a challenge or a need, so you begin researching possible solutions online.
<b>Vendor research</b> 	Next, you look at the different vendors offering solutions to your challenge.
<b>Product evaluation</b> 	Now you zone in on a particular product or service, evaluating its benefits and drawbacks to make sure that it's the right solution for you.
<b>Field narrowing</b> 	You've decided on a product. You now work on narrowing the field by using case studies and testimonials to help you pick the right vendor.
<b>Negotiation</b> 	You've selected your preferred product and vendor. Now all you need to do is make sure that you can afford it. You research pricing, contract options and financing plans.
<b>The final push</b>	You've found a product and vendor at a price that fits your needs. This is the point where you get in touch with the supplier directly to place an order. If you hesitate at this stage, it's usually because you're hoping for a discounted deal or

With all of this in mind, the question remains: how can you maximise lead conversion?

### **You need to capture leads as early as possible.**

Your marketing strategies, campaigns and programmes need to be geared towards influencing each successive decision along the consumer decision making process, from first contact to the point of purchase.

### **You need to build lead nurturing programmes.**

Lead nurturing programmes are intelligent, responsive programmes that are designed to guide leads down unique buyer journeys, influencing their decisions every step of the way.



## HOW TO CAPTURE LEADS AS EARLY AS POSSIBLE

### It's not about the program or qualification ...yet.

Leads conduct product and service research online, so that's where you need to focus on capturing them.

**Remember that in the beginning, consumers research challenges and potential solutions – not products.**

For instance, if someone suffers from back pain after a few hours of sitting at their desk, they'll most likely Google something like 'lower back pain', 'correct sitting posture' or 'how to alleviate back pain'.

If you're an orthopaedic office furniture supplier, you need to capture leads when they're still researching their challenge in general. At this early stage, they might

not even be aware that orthopaedic office furniture exists. That's why you need to capture them now and educate them about how your product can solve their problem.

**In order to capture leads in the early stages of the consumer decision making process, you need a conversion-driven website.**

Conversion-driven websites convert anonymous website visitors who are at the beginning stages of the buying process into known leads. People who are still at the very top of the sales funnel aren't going to click on a 'Contact Us' or 'Enquire Now' button. Remember, they're not ready to talk to anyone just yet; they're still doing research.



**So, how do you capture these elusive, information-hungry prospects? Easy: be genuinely helpful.**

The best way to convert anonymous website visitors into known leads is to give them exactly what they're after: high-quality, useful information in the form of eBooks, guides, calculators and handbooks. This useful content is available for download on your website and it's absolutely free. Well, almost: in order to download this valuable content, users are required to submit their contact details.

Voilà! You've just converted an unknown web visitor into a known lead.

**To convert people at the beginning stages of the consumer decision making process, your website first needs to attract those people.**

This requires having content – in the form of webpages and strategically written blogs – addressing the challenges faced by your potential customers. Blogging regularly and strategically around specific keywords relating to potential customers' challenges will improve your search rankings, ensuring that they find you when they need you.

**Ranking highly for keywords relating to the buying process is the best way to ensure that potential customers find your website early on in the buying process.**

To optimise your website for lead conversion, every element – from UX, to design, to content – needs to be properly integrated. Getting this right requires professional expertise, so it might be a good idea to hire a specialist agency to do this for you.

“ ***60% of all organic clicks go to the top three organic search results*** ”

- MarketingSherpa





# WHY YOU NEED TO BUILD LEAD NURTURING PROGRAMMES

## Fix the system.

Brands spend millions on marketing campaigns designed to attract leads. All too often, however, marketing's responsibility ends there.

**This doesn't make sense; why spend so much money on generating a lead and then do nothing to convert that lead into a customer?**

*" Only 25% of leads are immediately qualified, 50% need nurturing and 25% will never buy "*

- MarketingSherpa

Traditionally, lead conversion was the sole responsibility of the sales team. Marketing teams run campaigns and then dump a load of unqualified, mixed-quality

leads on the sales team's desk. This results in countless potentially hot leads being overlooked as sales teams sift through mountains of poor quality leads. Talk about a broken system.

Companies that excel at lead nurturing generate 50% more sales-ready leads at 33% lower cost – Forrester

**We believe marketing should play a bigger role in lead conversion.**

When you implement lead conversion and lead management strategies, marketing becomes accountable for a much larger portion of the buying process. Even better, implementing a lead nurturing programme removes the element of human error from your lead conversion strategy.

Wait – what's a lead nurturing programme?



**A lead nurturing programme plots a series of communications against a tailored buyer journey.**

Using marketing automation software to monitor leads' online behaviour, lead nurturing programmes send leads relevant messages at just the right moments, influencing leads' decisions as they progress through the consumer decision making process.

**Lead nurturing programmes are fundamentally linked to the sales funnel.**

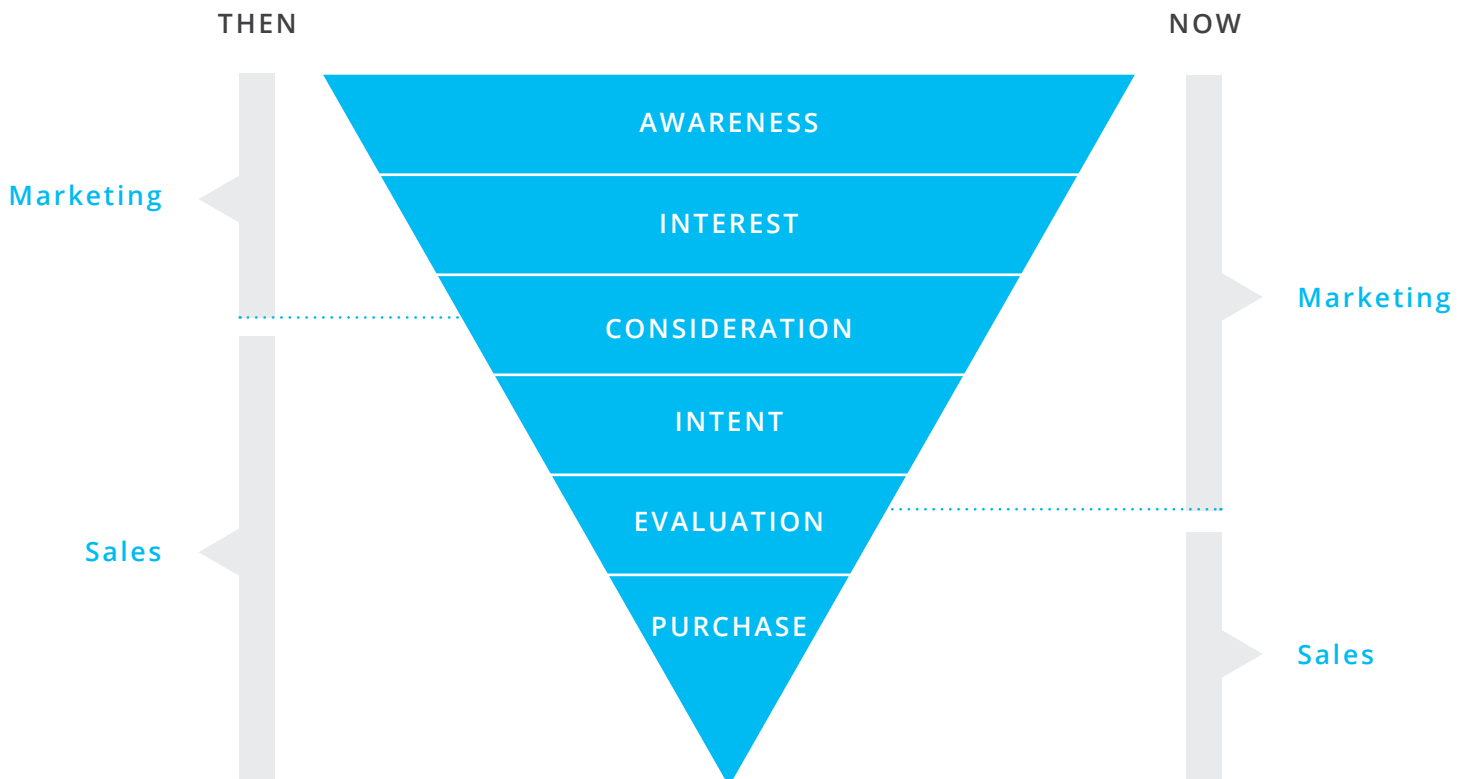
Sales teams use the sales funnel model to predict sales numbers and revenue. By looking at past data, they work out the percentage of leads that typically drop off as they move through the different stages of the sales gauntlet – I mean funnel.

These percentages are known as conversion ratios. Once you know your conversion ratios, you're able to stipulate how many leads you need to generate in order to meet your sales targets.

Implementing a lead nurturing programme will affect your sales funnel in two ways:

- **It will increase conversion ratios every step of the way.**
- **It will make revenue generation a shared responsibility between the marketing and sales teams.**

The result: increased sales and revenue.







**No matter how a lead is generated, it will benefit from being included in a lead nurturing programme.**

While most of your leads will be generated from your website, you may also capture

leads as a result of other marketing activities, like tradeshows or events. These additional leads should be inputted into a tailored lead nurturing programme in order to increase the chances of converting them into customers.

“ ***79% of marketing leads never convert into sales. Lack of lead nurturing is the common cause of this poor performance*** ”

- MarketingSherpa



# HOW TO BUILD LEAD NURTURING PROGRAMS THAT INFLUENCE CONSUMER DECISIONS

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## Think like a customer.

The key to building killer lead nurturing programmes is mapping out buyer journeys.

While each product or service will have its own unique buyer journey, all buyer journeys more or less mirror the stages of the consumer decision making process.

Creating a buyer journey may seem a bit like staring into a crystal ball, but by using best practice methodology and mentally putting yourself in the consumer's shoes, you can more or less identify what's going through a lead's mind at each particular point in the decision making process. Once you've mapped out the buyer journey, you can create content and messages that are relevant to each

decision along the way.

**When a lead is about to progress to the next stage of the buyer journey, you can send them relevant content designed to influence their decision.**

This is how lead nurturing programmes use content to influence customers' decisions and guide them down the sales funnel.

While lead nurturing programmes primarily communicate with leads through automated emails, messages can also be sent via text message or through any other direct communication channel.

“ ***47% of B2B marketers say they either close fewer than 4% of all marketing-generated leads, or they don't even know this metric*** ”

- Forrester



# THE ROLE OF TECHNOLOGY IN LEAD NURTURING PROGRAMS

**Hit the autopilot switch, kick back and enjoy the flight.**

In theory, lead nurturing programmes could be run manually by plotting buyer journeys in Excel spreadsheets and setting email reminders in Outlook. However, most brands need to generate a huge amount of leads in order to meet their sales targets. Because of the large quantity of leads in play, running lead nurturing programmes manually is simply not possible. Because different leads will be at different stages of the consumer decision making process, it becomes too complex to track each lead as they move through the sales funnel.

**Marketing automation technology is necessary to make lead nurturing programmes scalable.**

Marketing automation technology is different to CRM (customer relationship management) technology. Your CRM system is a platform for managing sales leads, and as such it should only contain qualified leads and should focus on managing customer relationships.

**Marketing automation technology is software that monitors and tracks leads' online behaviour and sends automated emails to individual leads based on where they are in the buyer journey.**

Although CRM systems do give you the ability to communicate with customers, they don't allow you to create buyer journeys or send automated emails based on behavioural triggers. For this reason, you cannot run a

complex lead nurturing programme through your CRM system – you need special marketing automation software.

**Consumers have a mind of their own.**

Another reason why marketing automation software is necessary for lead nurturing programmes is that leads seldom progress through the consumer decision making process in a strictly linear fashion.

We've explained how you can map out the consumer decision making process as the series of decisions that leads make leading up to the point of purchase. In reality, however, consumers often skip stages or drop out of the buyer journey for a few months before reappearing in a different stage later on.

The reasons why consumers don't stick to the linear buyer journey are varied. In the B2B sphere, there are often approval processes in place that need to be adhered to, which can delay the process. In B2C, consumers might need approval from their spouses or need to save up to make a purchase.

On the other hand, urgent circumstances may arise that cause consumers to skip a few steps or jump forward to the point of purchase.

**Integrating your marketing automation system with your website, buyer journey and CRM system allows you to track leads' online behaviour and respond accordingly.**



Integrated marketing automation software allows you to monitor each lead's online behaviour – whether they open and read your emails, whether they click through from social media, which pages of your website they view and so on – and flag certain behavioural triggers that indicate that a lead is approaching a particular stage of the buyer journey. When a lead sets off a behavioural trigger, your marketing automation software will automatically send them an email containing content relevant to the particular decision they are making at that time.

**In this way, marketing automation software ensures that leads are sent the right content at the right time, even when the buyer journey isn't linear.**

As soon as a lead becomes qualified, it is automatically inputted into your CRM system and a salesperson is notified. The salesperson can then contact the lead directly to close the deal.

**What you end up with is a CRM system filled exclusively with high quality, qualified leads.**

Your sales team will now be able to focus their energy on qualified leads, instead of wasting their time on dead end leads that are never going to convert into customers. The result? More sales and more revenue. That means happy salespeople, happy customers and a very happy boss.

Companies that automate lead management see a 10% or greater increase in revenue in 6-9 months – Gartner

**Which is the right marketing automation software for your business?**

There are a number of different companies offering marketing automation software to choose from. Each software package has different features and benefits and subscription costs vary. Which marketing automation software package is right for you depends on the unique needs of your business.

As it can be difficult to pick the right marketing automation software provider, it's advisable to consult a marketing company or agency that specialises in this field to help you find the right match.



## Here are some of the marketing automation software solutions available:



HubSpot is the biggest provider of marketing automation software worldwide.



Eloqua is an enterprise-level marketing automation suite owned by Oracle.



An affordable marketing automation platform that is relatively new on the scene.



Silverpop originally focused on email marketing and has progressed to include marketing automation.



A corporate marketing automation platform that also allows you to manage other parts of your marketing strategy, such as event management.



Pardot is owned by ExactTarget, who is in turn owned by Salesforce.com. Pardot is the leading marketing automation provider in Europe.



# HOW QUALIFYING LEADS INCREASES REVENUE

## Show me the money, honey.

**Traditionally, sales teams are handed a mixed bag of leads.**

Old school marketing strategies don't include lead management, so a large percentage of the leads handed to sales are unqualified and still at the very beginning stages of the buyer journey.

The problem with this scenario is that these leads, who are nowhere near ready to buy yet, receive an unwelcome phone call from a commission-driven salesperson who tries to convince them to buy.

This results in two unfortunate effects:

- **Potential customers are left with a negative brand experience. Remember, modern consumers don't respond well to a premature hard sell. In fact, they're often repelled by them.**
- **Your sales team sees leads generated by marketing as a waste of time and stop responding to them, resulting in missed sales opportunities and a loss of revenue.**





The aim of lead management is to convert and qualify leads – that is, work out which leads are almost ready to buy – and only then hand these qualified leads over to the sales team. Making sure that your sales team is given qualified leads exclusively ensures that they won't waste their time chasing leads that aren't yet ready to buy or are never going to buy.

Because lead nurturing programmes are automated and able to track leads' online

behaviour, there's no risk of human error coming into play. This means that no lead will ever be forgotten about or confused with someone else.

**When your sales team can focus their energy on high quality, qualified leads only, they are much more likely to close deals and sell more. Cha-ching!**

So, how do lead nurturing programmes qualify leads?

**Using marketing automation software, you are able to monitor leads' online behaviour. This allows you to qualify leads in two ways:**

### **Lead scoring**

Lead scoring is a method of lead qualification that assigns a certain number of points to each action. For example, opening an email = 10 points, visiting a product page on your website = 20 points, and so on. When a lead accumulates a certain score, they are considered qualified and handed over to the sales team.

### **Behaviour flagging**

Behaviour flagging is a method of lead qualification that specifies which behaviours signal that a lead is either a marketing qualified lead or a sales qualified lead. When a lead displays these specific behaviours, they are considered qualified.



Psst!

**A marketing qualified lead (MQL)** is a lead that shows buying intent, but is not necessarily ready to be contacted by a salesperson yet. For instance, you might consider someone a marketing qualified lead if they use your price calculator tool on your website.

**A sales qualified lead (SQL)** is a lead who actively seeks engagement. For instance, leads become sales qualified leads when they click on 'Contact Us' or 'Enquire Now' buttons. Sales qualified leads are ready to buy and ready to speak to a salesperson.

Research shows that leads that have been nurtured buy more than those that haven't. Lead nurturing programmes can also get existing customers to buy more.

“

*Nurtured leads make 47% larger purchases than non-nurtured leads* ”

- The Annuitas Group

**The reason that nurtured leads buy more is because they know more.**

An intelligently structured lead nurturing programme ensures that all leads are sent information and communications based on their unique online behaviour. This ensures that leads are properly educated about your products and services.

**Lead nurturing programmes also help you to upsell to existing customers.**

With marketing automation technology, you're able to track your existing customers' online behaviour too. So, if you launch a new product and you notice that some of your existing customers are looking at that webpage, you can build a tailored buyer journey aimed at existing customers for that product and add them to that lead nurturing programme.





# HOW TO SPEED UP THE SALES FUNNEL

## We've found the fast forward button.

If you aren't implementing lead nurturing programmes, your sales funnel is probably slower than it needs to be.

Salespeople are typically very busy, usually because they have hundreds of unqualified leads to deal with. When they're swamped, they sometimes take too long to get back to hot-to-buy leads. When this happens, the buying process drags on longer than it should.

Your buyer journey maps out the successive decisions and actions consumers go through leading up to a purchase against a predicted timeframe. For example, you predict that one week after behaviour X, a lead will then engage in behaviour Y. Accordingly, you schedule an email at the time of behaviour X, and another email one week later, at the time of behaviour Y.

To speed the buying process up, you can shorten the intervals between your planned communications.

Sending the email linked with behaviour Y a few days earlier will prompt the lead to progress to the next stage of the buyer journey sooner.

**Another way to speed up the sales funnel is to link time-limited special offers to certain behavioural triggers.**

For instance, if you notice that a lead is looking at a pricing calculator page, sending them a time-sensitive special offer could drive them to make a purchase sooner.

**A faster sales funnel means more sales and increased revenue.**







## HOW LUPO DIGITAL CAN HELP YOU

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### We're lead management specialists.

Lupo Digital specialises in content marketing, marketing strategy and marketing automation. We help businesses increase revenue, reduce cost and improve efficiency.

We understand the challenges of finding, nurturing and converting leads into customers.

We know what it's like for your sales team to fight for your customers' attention.

We specialise in delivering lead management and lead conversion programs to both B2C and B2B companies.

In this industry, you've got to stay on your toes: digital marketing technology is constantly evolving, and so are your customers. We strive to make sure that our clients always stay ahead of the curve.



# CONTACT US

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We create digital marketing machines to grow your business.

Lupo Digital isn't just a digital marketing and lead management service provider. We also offer full digital business solutions. We can build back-end integration and full customer experience solutions.

Interested? We'd love to hear from you.



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