



Tips and Tricks to Balance Lead Quantity and Quality

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Introduction

Generating a high quantity of high quality leads is one of the biggest challenges B2B companies face today, but getting leads is the first step to driving revenue. It's tricky balancing lead quantity with quality.

A recent Sirius Decisions' survey says top-performing companies are replacing the traditional "more is more" sales pipeline approach with an emphasis on higher-quality leads. The survey states that companies with tighter pipelines had a better conversion rate and less waste in their sales process. This is exactly why generating the right leads is the beginning of the lead to money process.

Ideally companies should be working towards generating a high quantity of higher quality leads. To help you along the long and treacherous path of balancing lead quantity with quality, here is our favorite list of **tips and tricks.**

Fix the processes: Align Marketing and Sales

Predefine What Makes a Lead

Predefine what your basic qualification criteria are in terms of what makes a lead. This should be applied across the organization.

For instance, a company can decide to go after only B2B companies in North America with a minimum of \$10 million in

revenues. This makes it easy to weed out irrelevant leads that don't meet the revenue threshold.

Define a Qualified Lead

Sales and marketing teams in most organizations are often at loggerheads. But they need to sit down and agree on what makes a qualified lead.

For instance, a lead can be someone who fulfills the basic criteria and:

- Fills a form for a demo or a free trial.
- Attends your webinar and downloads a white paper.
- Visits your website multiple times recently.

Marketing automation and lead scoring can be used to automate tracking such qualified leads.

Learn From Each Sales Rejected Lead

Take note each time sales rejects a lead. Understand the reason why the lead was rejected. Was the lead from an industry that you do not cater to? Was the lead only researching and not ready to buy?

Suppose, your website visitor seeks a low-end, one-time quick fix solution while you are selling an expensive, enterprise product. It could be that your messaging is misdirected and attracts the wrong kind of visitors. Change the message to clearly explain your solution to your target market.

Suppose your website visitor was only researching and not ready to buy. You can figure this out. Just add a field in your

form. Ask "What is your timeframe to purchase?" and add "Just researching" as a reply option. Or if you have different content targeted at prospects in different stages of the buying cycle, you can infer which stage your prospect is in based on content consumption. Such a prospect can be put in the nurture bucket.

Align Marketing and Sales

Your marketing and sales teams need to give each other ongoing feedback. In the beginning of the quarter sales may want to fill up its light sales funnel. As the sales deadline approaches they may want to focus on improving the quality of existing leads. If this is conveyed to marketing in a timely manner with regular meetings and communication, marketing can focus on delivering what sales needs.

Tools: Use Them Well

Consider a Marketing Automation Platform

In an optimized lead to money process leads flow seamlessly from marketing to sales. A marketing automation platform is an important piece in this process. Marketing can use a marketing automation platform to identify anonymous inbound leads, fill the top of the funnel, and nurture leads to progress along the funnel. Sales can use it for comprehensive lead intelligence and to target named accounts.

Use Optional Fields in Your Forms

How long do you want to keep the form? The length of the form can decide the quantity and quality of the leads you get.

Keep them short with just three fields such as name, company name and email id. Then you will get a barrage of leads but they may be of lesser quality.

Make them long, with more than five fields and you are bound to get fewer leads but they will be of higher quality.

Consider optional fields; a majority of marketers do. If a visitor is motivated enough to fill in the optional fields, his quality increases. Ask an optional question like "What is your biggest challenge?" or "What is your objective?" to gain insight into your lead's thoughts and his/her buying stage.

Tweak the form length wisely to cater to your needs. See which fields are important and indispensable. Some fields can be dispensed with a marketing automation platform. Try and offer an auto-fill option in long forms. Consider using a third-party service to provide details on visitors.

Do A/B testing in your landing pages to see what kind of results you get.

Have a Lead Qualification/Team

Marketers often make one mistake, they hand every lead they find to sales. A sales executive then calls the lead. If the lead does not buy sales immediately labels it a "dead lead".

Lead qualification can help solve this problem. A lead qualification/teleprospecting team consists of people with access to phone resources and your CRM system.

Insert this layer after your marketing automation platform as SiriusDecisions suggested in its updated Demand Waterfall Model. This will help ensure only qualified leads with a need and authority are passed to sales.

Predefine Who Goes Into a Nurture Campaign

Post lead qualification, suppose sales encounters a lead that is not ready to buy. Don't just chuck them into the trash can. Marketing should ensure such leads are passed back to them for lead nurturing.

Set criteria to decide what leads should go into nurture campaigns. For instance a prospect can go into a nurture campaign if:

- He is interested but does not plan to purchase now.
- He is interested but does not have the budget this quarter.
- He is in a geography that you don't directly serve.

Run Persona-Based Nurture Campaigns

Lead nurturing as a whole can help improve lead quality tremendously as it provides customized and relevant communication and content. After some months in the nurture bucket, the prospect becomes engaged with your brand and will be more receptive to your sales pitch.

Statistics show that companies that nurture leads get a far higher ROI on lead generation investment as opposed to companies that don't nurture leads.

Consider persona-based lead nurturing that caters to different buyer personas. When done right, persona-based lead nurturing delivers higher conversion rates and improved ROI over traditional product-based lead nurturing.

Persona-based nurture campaigns are designed to appeal to different buyer personas, their demographics, your lead's interests, buying behavior and product of choicebusiness problems. Each persona-based lead nurture campaign uses varied mediums, lead baits, style, and language suited to the targeted persona.

Targeted Campaigns Can Get You the Best Leads

Run periodic targeted email campaigns. Update your prospects on product updates and latest features. Make a holiday season, discounted offer to your prospects.

Run a referral campaign with your customers. Ask them to refer a friend. Offer a gift as a reward. This is a cost-effective way to get leads that automatically trust you since you come with a social recommendation.

Try targeted ads on Google AdWords. It can bring in high quality leads in your niche area if well executed. Carefully choose the keywords you bid for. The messaging in your ad copy should complement your keywords and cater to your target audience.

Advertising on LinkedIn is a niche space you might want to try. This is an effective way to reach professionals as LinkedIn has over 150 million members. It gives you options to target your ads based on geography, company and job title.







Corporate Headquarters

6200 Stoneridge Mall Road Suite 500 Pleasanton, CA 94588 Phone: +1 (925) 251-2283 Asia Pacific Headquarters

Diamond District, Tower AB Lower Level -1 Old Airport Road, Kodihalli, Bangalore-560008 UK & European Headquarters

1st floor, Holborn Gate 330 High Holborn London WC1V 7QT United Kingdom Phone: + 44 (0)208 899 6444

Email Contacts:

Sales Queries: info@calliduscloud.com

www.calliduscloud.com

