

# **Lead Generation and Management Strategies and Tactics**

A whitepaper by GearyPMG

Lead generation is a common marketing goal. Most strategies and a majority of marketing programs are created with the goal of producing leads. While this goal keeps marketing and sales departments progressing forward, lead generation is only the means to the end goal of driving revenue. If leads do not convert into business, are they serving their intended purpose? This whitepaper will investigate how marketers might be losing leads through fragmented management tactics and present tips and tricks about how marketing departments can manage earned leads efficiently—so not one lead is wasted.

Lead generation is a sizeable marketing investment with \$1.7 billion projected to be spent on lead generation in 2011. Digital lead management is still transitioning into the digital space as 65 percent of marketers note that they are increasing spending on lead generation-based website design and 47 percent are investing in online data quality

and management (CSO Insights). While efforts and budgets are being allocated to digital lead generation, most marketers note it as one of their top three challenges—behind lack of budget and lack of time for efficient program execution (MarketingProfs). This means that generating leads is a top marketing priority that will get resource support, but there is still a gap between generating leads and generating business.

Optimizing digital properties for lead management is a complex and ongoing process. At the simplest level, marketers need strategies for attracting prospective users from their Internet entry points. This can involve a combination of paid search engine marketing and search engine optimization. Both methods are critical in pulling users to brand-owned properties like microsites, landing pages or lead forms. Paid search and SEO work best in conjunction with one another, as user intelligence and keyword performance data can be shared and optimized. Using a university as an example, if more prospective students enroll after clicking on program-specific paid search copy, it would be wise to build program-specific pages within a website to attract prospective students from organic search results. Another benefit of integrating SEO and paid search is that trends in keyword groups become more apparent, which can help guide a successful lead generation program.

Display media is another effective method of drawing users from third party webpages to a company-owned page. Display media can express the unique branding of a company and be placed on highly targeted third party websites that relate to demographic, geographic and psychographic characteristics of target users. An education institution can display advertisements on education forums or directories to reach prospective students during the research and consideration phase of their enrollment process. Remarketing and retargeting are also efficient means to reach users throughout their online travels. Retargeting technology has the ability to follow users across multiple websites, so if interested students visit a landing page but do not complete a lead form, they can be served display ads on other websites. This keeps a company top of mind, so as users continue through their consideration funnel, marketers can keep their messaging front and center.

Beyond search engine marketing, social media is becoming an effective avenue for generating leads and cultivating relationships with prospects. Emarketer reports that 74 percent of marketers note social media as the top emerging channel for generating leads (Unisfair), and 61 percent of US marketers attribute lead generation as the reason why they embark on a social media campaign (R2Integrated).

### **+ So why is social media so effective at generating leads?**

GearyPMG has found that social media acts as a bridge between the personal nature of telephone-based lead generation and the do-it-yourself mentality of today's Internet user. They welcome the unfettered access to customer service and sales representatives without fielding phone calls. From marketers' perspective, they have more interactions with prospects on social media than they would with an automated lead form, even if it's not over the phone. Social media demands that marketers are accountable for their digital presence. If they enter online social communities, providing value and authenticity, they will likely succeed in creating a base of engaged users. Social media is not an appropriate forum for a hard sell or nonstop self promotion. It serves as a neutral space—where marketers and users have equal power—that fosters education and connections that build brand awareness. The interactive nature of social media is what makes it so effective if marketers can leave their sales pitches at home. When supported by paid search and search engine optimization, social media can be a gateway to learn about how users perceive a brand, company or university that can direct users to interest forms and landing pages where more traditional lead generation tactics can take over.

Once marketers engage prospective users and lead them to a website or landing page, it is imperative that your web properties are efficient lead generation tools. Regularly engaging in A|B and multivariate testing is one method to track the performance of your web properties. If a certain creative treatment does not resonate with intended audiences, marketers need to know about it and make appropriate changes. Test call outs, creative, lead fields, layouts and UI to guarantee that the resources spent generating leads is not lost once someone arrives at a webpage.

### **+ Are you managing your leads?**

Now that leads have been generated, it is time for the follow up. This is where most marketers fail because they do not have the necessary infrastructure in place to follow up adequately. Proper follow up takes real-time access to lead data and staff to contact leads quickly and frequently. A report conducted by Leads360 gauges how important following up with leads can be for marketing programs. Their research discovered that each lead should be contacted six times, and the likelihood of converting a lead increases 22 times if they are contacted within 5 minutes of filling out a lead form. Access to information this quickly and efficiently takes sizeable technology support and investment,

however, Leads360's report claims that the payout is considerable. Their research identifies calling windows when leads should be contacted, and if marketers adhere to their timeframes, conversion rates can increase between 94 and 215 percent (Leads360).

This data proves the value of a solid follow up protocol. Even if phone calls are not part of a company's follow up procedures, the frequency and timeframe when users are contacted, should be reviewed, standardized and optimized. This is where marketing and sales departments can lose momentum in a holistic program. Gaps can occur during the handoff from marketers to sales representatives. User data can be incomplete or sales teams can be slow-moving in their follow up. No matter the case, this is a critical step in a lead management program because users have already taken the steps to ask for more information, and if their requests are not met with prompt replies, they might move on to another company that addresses their requests in a more timely manner. In most cases, users fill out several lead forms when conducting research, so if sales teams cannot prove they are responsive, there is a high likelihood that a competitor will.

### **+ Are you forgetting leads?**

Contacting leads should not be reserved for just those who complete a lead form or request more information. Marketers need to remember those who expressed interest in the past, but might not have committed to enroll in a program or completed a transaction. Incorporating customer retention marketing (CRM) elements into a lead management program can maximize investments because it keeps marketers connected with prior leads. Email marketing and social media are two examples of CRM tactics that enable marketers to keep in touch with prospects outside of traditional follow up outreach. Continuing with an education example, emails that provide prospects with information about a university, course of study or degree are appropriate touch points to communicate with someone who previously filled out a lead form. While they might not have enrolled at the time, they still expressed interest in learning more about an institution or program. This information will likely be well received and help marketers maintain relationships that could eventually convert into business. In the same way, a company can connect with prospective users on social media like Twitter or Facebook. This indicates that a company is interested in interacting with a prospect.

### **+ Do you have the right technology solution?**

To ensure a smooth transition between marketers and sales representatives, a robust technological solution is necessary. Lead management systems should house all incoming leads and track their progression from lead to conversion. There should be integration across multiple lead sources and track user paths to conversion. This information is not only crucial for lead hand offs, but it also tracks the success of lead generation campaigns to allow for future optimizations. If a particular landing page is driving a significant amount of leads, display advertisements and search engine marketing campaigns should direct traffic to this landing page. When lead generation is managed by one company, synergies like these are easily executed, so resources are always allocated to the best performing components of a campaign.

### **+ Choosing the right system**

Choosing the right Lead Management System (LMS) is a critical decision for a company. First, a company will need to determine whether they would like to create their own proprietary lead management system or purchase the license to use a web-based system. Building out a proprietary LMS typically is reserved for mature companies with very specific lead management needs. Most companies will find it appropriate to outsource their LMS needs to a third party. The use of a third party will give companies access to tools and processes that otherwise may not have been considered. Many LMS providers also will provide a considerable amount of ongoing advice and consultations to ensure your company is working leads to the best of their abilities.

Needs assessment:

There are a number of lead management software providers available to marketers. To determine which provider is most suitable, it will be important to understand the needs of an organization. We suggest meeting with key stakeholders throughout the sales process, including IT departments, to determine LMS needs. Items that should be considered include other software solutions that will need to be integrated with the LMS, a detailed list of the current sales process and list of desired capabilities.

Shopping for an LMS can get overwhelming as each solution offers a multitude of features and tools. Differentiation between the flashy add-ons and needed functionality is important; it will dramatically impact the cost

of a system. The following are a few features that should be taken into consideration when evaluating a LMS:

1. Multiple lead distribution rules and timers
2. Automated email capabilities
3. Automated Dialer capabilities
4. Complete ROI Analytics & Reporting

Multiple lead distribution rules and timers are important features for any company. These custom rules will enable marketers to distribute and recycle leads based on status updates, time of day or month and lead quality. The old saying that “a lead is a lead” is not true, and each lead should be given different priorities. Sales teams have diverse sets of capabilities, so these features will allow certain groups to work with a distinct segment of leads—based on predetermined lead characteristics. Here is a simple example for career colleges:

A sales representative has personal experience with an offered nursing program, so she has a strong record of enrolling students in this program. Based on this information you may want to prioritize leads to this representative that are interested in the campus-based nursing course. With the right LMS and the data to support these rules they can result in very impressive increases in lead conversions.

Automated email capabilities are essential to any marketer. Proper lead management systems provide the ability to create custom email responses for any lead status. Whether the email has just entered a LMS or is further down the sales funnel, formulating a custom response will improve the chance of converting a lead. With this feature, marketing departments can be assured leads receive an initial, timely response.

Automated dialer capabilities will also improve lead generation efficiency and speed to contact. The most important factor in lead generation is the speed in which prospects are contacted. As referenced earlier, studies show that for every minute that goes by between when a prospect completes a form and when an initial contact is made the chances of conversion diminish. Dialer functionality will help increase the speed in which a lead is contacted and also provides more efficiency for your sales representatives.

Most LMS solutions will include a level of reporting that will sufficiently track the amount of times a status was updated. Your company will find tremendous benefits from an LMS that provides a deeper level of reporting that includes ROI analysis. Typical lead status and conversion

reports can be misleading. Inaccuracies like not including any lead costs into data analysis will lead to uniformed decisions that do not help a bottom line. A lead source may have a slightly higher conversion rate; however the cost of the lead may result in a much higher cost per conversion.

As marketers engage in lead generation programs, they need to consider what happens after a lead is in the system. The ways they are contacted are just as important as cultivating the lead. Generating mountains of qualified leads will not support ROI or revenue goals if they are mismanaged and not converted into business. Review lead management and lead generation programs from a holistic point of view to discover gaps and improvement opportunities. If campaigns are executed strategically and integrated across multiple touch points, marketers can rest assured that leads passed off to sales teams are managed correctly, so the more leads generated, the more revenue created. Until lead management is weighted as heavily as lead generation, campaigns will not reach their full potential. Leads will be wasted and past leads will not be cultivated as they should.

Proper lead management requires more than technology solutions; it demands diligent management and marketing strategies that incorporate a marketer's branding and corporate goals. If you believe your lead management and lead generation efforts are not executed as efficiently as possible, consider partnering with lead management specialists who ensure you are not wasting any leads. When evaluating potential lead management partners, consider the following:

- Do they provide robust technology solutions to manage lead flow and qualification?
- Are they equipped to manage multiple media vendors and partners to expand the reach of your lead generation campaigns?
- Can they execute extensive testing and optimization procedures to continually advance your campaign performance?
- Are they knowledgeable in multiple areas of lead management tactics like display media, search engine marketing and social media marketing?
- Do they have extensive experience in your industry?

Answering these questions will make certain that potential partners view lead management from a comprehensive point of view. This integrated and all-inclusive perspective ensures that lead generation and lead management are diligently executed, which drives the best results.

Geary's Performance Marketing Group (GearyPMG) is a leader and innovator in performance-based marketing. For over a decade, GearyPMG has been supporting branded digital performance marketing and online lead generation efforts for companies in the education, financial, B2B and consumer product industries. GearyPMG's world-class services include lead management, lead management technology development, publishing and publisher management, paid media, organic media, consumer relationship management and call center services.

GearyPMG is a part of Geary Group, a holding company providing next generation digital marketing services. Headquartered in San Diego, GearyPMG supports the performance goals of top brands around the nation.

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