Best Practices

How to Turn Leads Into Sales

Powered by LMDM LEADMASTER DIRECT MARKETING

About this document

As part of our commitment to our valued customers this document was produced to help lead recipients attain the highest level of success from business opportunities originated by our company. This information should help lead recipients acting in a sales capacity to gain a better understanding of how these business opportunities are developed and how best to engage them successfully.

How does LeadMaster qualify leads and how do I act on them?

LeadMaster Direct Marketing (LMDM): LeadMaster employs a unique combination of methodology, experience, and resources to consistently produce high quality leads and appointments. We have carefully assembled a team of highly professional sales consultants with extensive IT experience from various industries.

Our team understands that the key to successful prospecting comes from holding open-ended conversations, so call script are utilized as a guide, allowing them to initiate an open dialogue to uncover details that would otherwise be overlooked. The objective is to obtain as many details as possible pertaining to a prospect's key IT related business initiatives, challenges, factors for consideration, roadblocks, drivers and BANT (Budget, Authority, Need, and Timeline for purchase/implementation/consideration).

Examples of Open-end Questions vs. Closed:

1. "What key initiatives involving your data center infrastructure will drive IT investment this year?"
   vs. "Have you fully virtualized your IT infrastructure?"
2. "HP's technology is already an integral part of your infrastructure. What factors must HP address to be considered as part this new strategy?"
   vs. "What virtualization technology are you using, for example Microsoft Hyper-V, VMware or another vendor solutions?"
3. "Please help me understand the decision making process as it relates to this initiative, including your role in it and are there others in your organization I could speak to about these projects?
   vs. "What is your role in the decision-making process?"

You received your first lead from LeadMaster… now what?

Know your prospect: Customer perception a key factor in driving the lead to a potential product or service sale. The average IT prospect gets an average of 10 to 15 vendor calls per week. For this reason alone, a prospect will determine in the first few minutes of a call whether they should continue the discussion or not. Here are some steps you can take to prepare yourself for a successful engagement.

Familiarize yourself with the company and contact well in advance of calling by reviewing the following:

1. Are they a technical or business line contact?
2. What is the perceived *level of authority* based on their title and company size?
3. Is there any other history of business with this organization and specific contact?
4. What do the lead details disclose about the business opportunity or need?

Suggestion: Do a few minutes of research on the web to understand your customer. Search Google news and the company's press release website to find out if there are recent headlines you need to be aware.

Reaching the prospect: These days reaching decision-makers is harder than ever. Technology makes it easier for people to screen calls. Some rely on their voice messaging system to act as a pre-screener. Others rely on their admin to act as gatekeepers. Everyone is busy, busy, busy.

The first step to successful engagement is to ***build rapport by phone*** with your prospective customer as soon as possible. It could take 5 to 10 phone calls to reach them. Don't give up. An email is not the same as a phone call when trying to reach a decision-maker or influencer. Most emails and voice mails will go unanswered unless the party recognizes who they're from. Even the most interested prospect will sometimes prove difficult to connect with by phone. Be persistent.

Once rapport has been established through a phone call and the prospective customer perceives a value in continuing the dialogue…emails and voicemails will be of more effective.

Understand the Expectations: The opportunity presented to you may have been developed as a result of any number of demand generation lead qualification campaigns or the potential customer received a cold call from our agent acting on behalf of your company. The focus of the agent is to discuss with the prospect (and document for you) key IT related business initiatives, challenges, factors for consideration, roadblocks, drivers and BANT. This is a consultative call by a trained professional with a background in IT technology. A peer- level, open-ended discussion resulted in the lead being passed to you to for further engagement.

Setting the stage for a customer-valued engagement: Customers now have a wealth of information available to them via the Internet. Most have already done their homework and know their solution options. Some have already begun investigating specific vendors. They may have already reiterated their challenges or requirements several times to other vendors, so *when you contact them, you have the opportunity to set yourself apart from the very beginning.*

Customers want specific, actionable discussions that address their challenges - not another generalized pitch about more features, functions and benefits. Asking the prospect about their business drivers in relation to the interest identified in the lead is the way to set the right tone. You want to gain enough additional understanding of the opportunity to establish situational alignment between what the customer believes they need &/or the solution they're considering and what you believe is the right recommendation. The earlier you engage in your initial conversation, the more influence you'll have over the total opportunity.

First initial conversation & building rapport: Refresh the prospect's memory as to what was discussed with the initial call by the outbound agent. The agent would have stated that they were calling on behalf of your company so it is best to refer to them as your associate (it's unlikely they'll recall the call agent's name since it would have been a brief dialogue) referring to specific parts of the conversation can be an effective reminder.

For example: "Hello Mr. Prospect. A few days ago, my associate from our business development team spoke with you regarding _____. They indicated that you're interested in _____ and I wanted to discuss your requirements further. Is now a good time?"

"Is now a good time?" is an excellent first question. You can't force them into a conversation and if you did manage to keep them on the line you wouldn't have their attention. In fact they may deny the existence of any opportunity as a way to stop you in your tracks. You have a legitimate reason to call them. However, if they don't have time for you during this call it gives them an easy way out and gives you an opportunity to reschedule to get on their calendar for a firm appointment. Customer experience is critical to a long term relationship.

Discovery and situational alignment: The LeadMaster agent started the process by providing you a summary of the key IT related business initiatives, challenges, factors for consideration, roadblocks, drivers and BANT. Your task will be to drive the discussion further digging deeper into the same key areas of opportunity. Below is a list of some key areas your initial dialogue should focus on:

1. Would you please tell me more about your current business challenges that IT is trying to overcome?
2. What are the factors for consideration or decision criteria?
3. Are there any major roadblocks to implementing this IT solution? (remember to probe for both services and product needs)
4. What is the decision making process involved to move forward?
5. Are there additional influencers in this decision?

The value of early engagement: Sales engagement can occur at any stage of the customer's decision-making process; however the probability of converting a lead into a sale diminishes if engagement begins too late. Some technology purchases are the result of basic installed base run-rate and product refresh orders. However, the most successful sales people will quickly tell you that increasing quotas can't be retired on those alone. Quotas are made and surpassed by influencing decision-makers and influencers involved in longer term, complex IT solutions.

The technology industry is mature with fierce competition. Maintaining control over current accounts is an imperative. However, a current customer's growth can also be slow, so taking market share from your competitors is the name of the game and the only real way to drive your company's growth. Gaining market share within a competitive landscape can only be achieved by influencing buying decisions. Depending on the complexity of the initiative your odds are better if you can engage at the beginning of the buying cycle better known as the needs assessment stage.

Most IT purchases are part a complex business initiative meant to solve Line-of-Business challenges. The product purchase decisions usually occur at the later part of the buying cycle for complex technology initiatives such as business intelligence, application modernization, compliance, disaster recovery or implementing Cloud-based services. To have the most impact and influence - and to gain the largest possible sale (including hardware, software, services, and consulting) - depends on how early you engage in the solution needs assessment process with both decision makers and those that influence them.

Once you've gained enough knowledge of the overall business initiatives and the roles both the decision makers and key influencers, your customer should have confidence that your final sales recommendations are well aligned with their overall business needs. You've also established yourself up as a trusted advisor, which is critical to a long-term relationship and repeated sales opportunities.

Suggested 3 Call Process for Successful Customer Engagements: The recommended business opportunity engagement can be summarized into three basic calls as follows:

First Call – Establishing Rapport & Credibility: Build rapport with customers referencing the prior dialogue with your associate. State your experience with their peers and industry. Close for a follow up time so you will have the clients full attention and time for an in-depth discussion.

Second Call – Situation Alignment: Go deeper into the needs analysis and do not push any solution yet. Stay in control of the conversation by asking only meaningful open-ended pain probing questions. The outcome of this conversation will give you the ability to properly align your specific recommendations at the next meeting. Close for the next meeting to review your final options and recommendations. Remember not to pitch your solution just yet!

Third Call – Recommended Solution: Your discussion, presentations and recommendations should all be framed around the customer's needs and requirements based on your prior discussions. This reconfirms mutual alignment and understanding. After this meeting you should be ready to drive your recommended solution to final next steps.

LMDM Rapid Lead Support: Every business opportunity developed by LeadMaster undergoes a 3- tier quality assurance process to ensure you receive accurate documentation of the dialogue. The LeadMaster Rapid Support team is ready to help you with information or questions you may have regarding any specific lead. Every lead is delivered with a heading identifying the lead from LeadMaster and provides the contact details found in the below image.

You received a lead via LeadMaster CRM… now what?

The following instructions are not meant to replace your standard CRM user guide. In this section we outline the basic tasks sales and managers should complete to maintain an accurate reflection of the pipeline.

LeadMaster CRM was designed by sales and marketing experts who understand that the key to successful utilization of any SFA/CRM is based on how easy and straight forward the application is, so LeadMaster CRM was designed with the sales professional in mind. It only requires a few basic steps to maintain your contacts and pipeline plus making it easy for sales managers to track the progress of your efforts.

Business opportunities can be communicated to you in two ways. As part of a demand generation campaign, the sales representatives will have access to an easy-to-use lead management tool either through the LeadMaster CRM or through LeadMaster Lead-Xpress. If sales representatives have access to LeadMaster CRM, they can log in to access all of the lead details as well as update progress made on the opportunity. Lead-Xpress enables sales representatives to access and update progress made via their mobile smart phone device.

Lead-Xpress

If sales management is using Lead-Xpress to distribute and update leads the process is even easier. The sales team will receive their leads in an email. The Lead-Xpress email will contain a link to the record in LeadMaster CRM and by clicking on the link it will open a browser window with all of the lead information. The lead can be updated directly from the browser.

There is no login necessary. This is an important point. By not having to log in or learn a new system, sales representatives are more likely to actively engage and follow-up on leads.

Here's what a Lead-Xpress email notification might look like. It is customizable to include any fields from the LeadMaster CRM database.

From: "Sales Manager" <SalesManager@YourCompany.com>
Date: December 23, 2011 2:46:36 PM EST
To: "DonHall@ATT.net"
Subject: Lead Update Request

Dear Don,

You have a new lead or a request to update an existing opportunity. Please click click here to update the status of this record.

Your Sales Manager
212-555-1212

Basic Sales Representative Tasks

Acknowledge receipt of a lead: Certain actions are expected of you, the lead designate, once you receive a lead notice either via email or on your mobile device. The first task is to acknowledge receipt of the lead which can be done easily by logging into the CRM or via your mobile device and updating the record.

Document your progress: Business rules tend to vary from organization to another. However some basic areas of lead management tend to be same. As the sales representative, you want to ensure your updates are an accurate reflection of your progress. You'll find the following sections on the individual account profile screen:

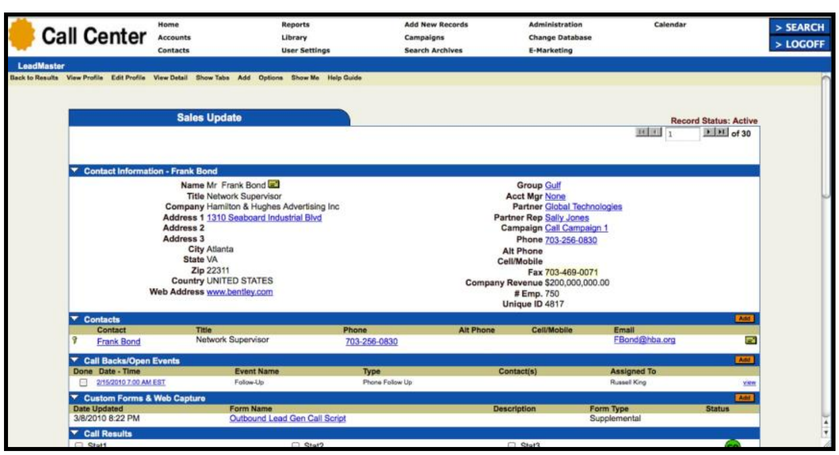
1. Sales Rep Comments/Notes
2. Sales Progress section – includes forecast date, amount, status, probability and sales stage
3. Sales Opportunity Pipeline (if feature in use)
4. Appointments / Call Backs

You should also make a habit of updating your contacts for any changed or missing information. Your organization may utilize features such as feedback forms, so be sure to update them accordingly.

Good habits are hard to beat: There are a couple of good habits to form when it comes to managing your pipeline in the LeadMaster CRM. Management business decisions are in part based on the ground floor level of details you provide in your updates. Here a just a few to consider:

1. Document all engagements with customers/prospect notes immediate following a communication whether by phone or email. The level of details and accuracy diminishes over time as you begin to recall less and less about each communication.
2. Review and update your pipeline details including forecast dates, amounts, sales stage. This can be done quickly and easily via the forecast update report tools.
3. Upload and attach any documentation provided or received to the main profile.
4. Deals won or loss should be updated accordingly so they can be reflected in pipeline accurately.

Lead Profile Screen



If you'd like to know more please click the following link for the Quick Start Guide for Sales Representatives.
http://www.leadmaster.com/LeadMaster-Library/Marketing-Literature/LeadMaster-Quick-Start-Guide-for-Sales-Reps.pdf