

10 Rules for Effective Lead Management

The pressure on marketers to deliver pipeline and revenue is greater than ever. Lead Management plays an integral role in monitoring your funnel and forecasting marketing contributions to the business. See the 10 rules TPG has compiled with our engagement of 1100+ clients:

I Set Goals and Objectives

Lead management is complex and can take several quarters to get right. Be sure to establish goals over an extended period of time in order to demonstrate progress.



II Sales and Marketing Alignment

Alignment between these two lines of business is the single most important component to lead management. Sit down to discuss and agree upon the definition of a "sales ready" lead. A best practice is to create service level agreements with sales defining a sales-ready lead, lead routing, timeframe for follow up, and consequences when the process is broken.



III Invest in Technology

Marketing technologies are the foundation of a sound lead management strategy. Without them, you have no way to properly track leads, view digital behavior and analyze campaign results. A complete and optimized technology stack includes marketing automation, CRM, business intelligence, analytics and content tools.



IV Cleanse Your Data

Without clean data, you're almost doomed from day one, yet too many marketers ignore this aspect of lead management. Taking the time to clean up your data is fundamental to lead management success. As a result, both marketing and sales will spend less time researching lead information and more time on engaging and qualifying new leads. Don't forget to cleanse your data as you go.



V Create Compelling Content

Be sure to keep all prospect communication brief, relevant and unique. Include industry news, educational resources and helpful tips to make sure your messages offer value to prospects. If your content isn't compelling, targeted and delivered at the right time, you're likely to be overlooked when buying decisions are made.



VI Nurture All Viable Leads

Lead nurturing leverages your content to build relationships with qualified prospects and accelerate their journey through the buy cycle. For every email response, webpage visit and form fill,



you acquire digital behavior that gives you a competitive advantage during sales calls. As you continue to engage prospects with thought leadership content, your company will be top of mind when they are ready to buy.

VII Empower Sales



Marketing can no longer take clicks and simple prospect inquiries and throw them over the wall to sales, hoping for the best. The technology and processes used in lead management provide better qualified leads and more detailed information to improve sales execution. Marketing success is directly tied to empowering sales with tools that make it easier to close deals and drive revenue. It's also critical to allow sales to share lead quality feedback with marketing. Leverage this feedback to do more of what is working and less of what is ineffective.

VIII Monitor Digital Body Language



Lead scoring can help you get a better return on investment on lead generation dollars spent and move more qualified leads to sales. Start by working with sales to develop a common scoring system. Decide what interactions and demographics are scored, and how much each is worth. Measure

the effectiveness of your lead scoring strategy as more prospects get passed to sales. Be flexible, as your scoring criteria will change over time.

IX Track Metrics that Matter



Take a keen interest in measures that show marketing's contribution to sales pipeline and closed sales. Track the number of qualified leads marketing sends to sales. Measure conversion rates along the buy cycle. Gauge whether there is an increase or decrease in deal size, sales cycle and campaign return on investment. What you track will change as your revenue marketing practice matures, so focus only on those key metrics and trends that help drive your business in a meaningful way.

X Be Timely and Persistent



Not every lead is going to close immediately. Not every lead is ready to buy after the initial phone call. Persistence during the sales process is fundamental in lead management. Make an honest effort to follow up with leads in a timely manner. Simply being aggressive with when and how often you contact prospects, based on their digital behavior, can lead to an increase in sales conversation rates. To avoid lead leakage, be sure to re-nurture leads that don't convert right away.

Visit <http://www.pedowitzgroup.com/services/lead-management/> to learn more about TPG Lead Management services and contact us today.

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