



Illustration by John Holland for The Partner Channel

Leads: Once You've Got 'em, What Do You Do With 'em?

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In the sales game, we talk about generating leads as if it were a religion. We have meetings with our staff, our marketing people, management, and a host of others trying to figure out how to generate more leads. The marketing department sends out direct-mail pieces, organizes telemarketing efforts, updates our Web sites, gathers E-mail addresses, creates webinars, and performs a multitude of other things, all focused on generating leads for our salespeople. In this article, we'll discuss what happens with those leads!

Many Partners are involved in trade shows, seminars, and general prospecting activities. Consider how many dollars and how many hours are invested in trade shows alone. And don't forget the tens or hundreds of hours of preplanning before anyone even gets on that airplane. We know management looks at the costs of new trade show materials, an updated booth, and all the travel expenses. And too many times we forget the ultimate goal of a trade show which, as we all know, is leads. And if you say a tradeshow is really only for "PR," quit kidding yourselves.

Most of us have worked trade shows in the past and know how exhausting they can be. There is no argument that standing on your feet in a booth for six, eight, 10, or more hours a day can certainly dull a good sales approach. However, we all know the most important thing to pack up at the end of the show are those golden leads.

This may sound basic, and it is. The most important thing we should do when we get home is to review the leads and develop a plan of action for an immediate follow-up. We know you're tired, and the excuses seem to come from every direction. "We should wait for about a week before we contact these people because they will have to go through all their materials from the show." If you're nodding your head right now, it's because you can remember those suspects walking down the trade show aisles with their full bags of literature and giveaways. We like to kid ourselves that these suspects are sitting in their office chairs back home with a hundred new ideas floating around in their brains. Get on the phone and become their "most important idea."

Another excuse we use for not immediately following up on these show leads is that we've been away from the office for several days and should follow up other things first. Not to say you shouldn't follow up on phone calls, E-mails, and other communication you received while at the trade show, but don't use that as the excuse for shoving the show leads into a drawer. A wise sales trainer said, "Work the leads when you have them, no matter how long your day may

be. There will come a day when you won't have any leads, and that's a much worse situation than having too many." The point is—your sales staff may have to put in a few long days immediately after the show. It certainly makes sense to contact a suspect "too early" than too late, don't you think?

Now let's talk about leads that we receive from everyday marketing activities. This is the bread and butter of our business. If you've never seen the movie "Glen Gary Glen Ross," rent it sometime, and watch it with fascination. It's a story about leads. Good leads. Bad leads. Dead leads. It's an example of how some sales businesses are operated. We're not saying it illustrates a good example, but there have been businesses like this in our time. Be thankful yours is not one.

The biggest challenge we have in business today as related to sales leads is making certain they move along in the sales process quickly. If you don't have a system in place to track the source and to quickly distribute a "hot" lead, that's where you must begin. We all recall the salesman whose dashboard is covered with phone notes about potential business. Ten, 50, maybe 100 notes. And we all know opportunity slips between his fingers because he has no system. His dashboard certainly is not a system. On second thought, maybe it is a system. It just happens to be a bad system.

This gets back to the conversation about marketing departments working closely with sales departments. It is so important that everyone understands that our businesses are sales driven businesses. We can't tell you the best sales lead processing system; your office and the next firm may be completely different in makeup, size, and philosophy. But we can make this statement: if a lead comes in to your company, there is no reason it is not sent to the sales department within 24 hours; in fact, it should be in much less time than that.

Then there's that word "accountability" that always seems to creep into the sales conversation. First, we must track the lead source. Did it come from a direct-mail piece, a traditional magazine ad, a referral from an existing customer, a visit at a recent trade show, or maybe it was a lead forwarded from a vendor Web site? Simple documentation is key in the lead business. We must know where these leads come from so we can better focus our marketing. And to take that a step further, we must follow up on the quality of the leads after the sales department has investigated to measure quality versus quantity. An ad in a local magazine may provide big numbers of leads, but they may be of such low-quality that it's noth-

ing more than a waste of time to follow them up. That tells the marketing department not to place more ads in that magazine and to try something else. After all, marketing can be a system of trial and error, disappointment, and growth. Too many times we don't track the sources of all our leads; therefore, planning the next phase of marketing will be based on "think" rather than "fact."

Let's keep "accountability" on the forefront. The role of the sales manager is very important in managing leads, follow-up, and review. It's not a matter of simply dividing the leads up evenly and putting them on desks. The sales manager should look at each and every lead and try to match with the salesperson most qualified in that type of business category. If you think this is favoritism, don't. It's smart sales management because our goal is to sell product, not to become the most popular person in the firm.

In past articles we've discussed the importance of the weekly meeting between the sales manager and the salesperson. If the sales manager has taken the time to review each lead before distributing them, the weekly meetings will be much more productive as there will be much more to discuss. The sales manager's role is not only to ensure accountability by the sales staff, but also to mentor each salesperson in specific approaches to prospects. Having reviewed the leads as they arrive, a sales manager will have a much better sense for what opportunities are available at any given time.

The salesperson should also appreciate the sales manager having reviewed the leads before distribution. He or she should feel more comfortable with the leads because the opportunities should fall in their comfort zone, business category-wise. Now it's back to the basics. Once the salesperson gets a lead, there's only one thing to do: contact them immediately! Don't wait until tomorrow. When that person called or sent in his/her inquiry, he/she was curious and ready to know more about the product. Every day that goes by without a contact, the lead gets colder and colder. If for some reason your plate is too full, talk with the sales manager rather than let leads sit on your desk. It is far better to admit you are too busy than to be responsible for letting good leads turn into ice cubes.

Let's talk about that word "accountability" again. If you're a salesperson who has received leads during the week, and you've done your job by following up on them immediately, your weekly sales meeting with the sales manager will be fun. You know how it goes... the sales manager has his list

of leads and is wondering if you've done your job. You, on the other hand, knowing you've done your job, come into that meeting holding your head high. Certainly all leads don't turn into sales; we all know that. However, it is guaranteed that a lead not followed up will generate no dollars. At the sales meeting, it is your responsibility to discuss the quality of the leads you have received. These conversations help the marketing department in its planning. At the same time, you'll be able to discuss the types of prospects that are represented by the leads.

You and the sales manager will be able to develop a better strategy, and you'll be able to follow up that plan during the coming week. This assumes that you've done your job when you first received the leads. Here we go again, back to the basics. Basic to win; complications stand in the way of success. The message is to follow up on any leads "immediately, if not sooner."

One of the things some Partners do is a weekly all-staff sales meeting where the sales manager and all those in the sales and marketing departments get together. And as simple as it may sound, they review each lead that has come in since their last meeting. They talk about the quality, the opportunities that exist, and how others in the organization can help the salesperson-in-charge of a lead get closer to a sale. It's truly a team effort example of quality lead follow-up. We all know that two heads, or in this case five, or maybe 10, are better than one.

Let's wrap this up. "Leads" are what it's all about. Without leads, there are no sales. It is everyone's responsibility to help in the effort of finding leads. It is, however, the responsibility of the sales department, to follow up on those leads...make no mistake about that. If for whatever reason you're uncomfortable following up on a particular lead, visit with your sales manager or another salesperson. Don't go it alone scared or ignore the lead. That lead could be worth thousands and thousands of dollars in profit to your company. The term "Partners" goes further than many of us think; it also includes "within your firm" and means you must work together as a team to close a sale.

So, what's next? Back to the basics, remember? Look at your current system of gathering and distributing leads. If it's flawless, great! If it needs work to ensure that leads are distributed and followed up on more quickly, now is the time to make change. Sales, marketing, even the all-important receptionist must sit down and fine-tune the lead distribution and follow-up plan. Ready? Go!!! 