

The 5 Questions You Need to Ask Before Any Lead Gen Campaign

Kevin Flint – Media Planner

I was watching Sesame Street the other day with my two-year-old daughter when her beloved hero, Elmo, shared some words of wisdom that caught my attention: “Asking questions is a great way to learn things.”

Those are profound, yet simple words from a little red Muppet. If you’ll bear with me, I will relate this idea to a discussion about best practices in B2B lead generation Marketing. After all, as any parent with small children can attest, Elmo knows a thing or two about marketing.

Every company is involved in lead generation of one type or another. Filling the sales pipeline with qualified leads is a universal need and an ongoing activity, whether you’re promoting whitepapers to your target customers, participating in online webinars or virtual events, attending trade shows or engaging in a multitude of other activities.

Guiding those leads from the top of the sales funnel all the way to the point of purchase is not easy and it usually doesn’t happen in one simple sales call. Even the most high quality lead generation programs will not be successful unless you have the right infrastructure and processes in place to nurture new leads and convert them into loyal customers.

Just Media’s experience in running thousands of lead generation campaigns has taught us that the first step down towards success is usually one critical thing: Asking the right questions.

While Marketing teams may typically direct most lead gen programs with their media agency and vendors, it is undoubtedly true that some of the most important pre-campaign questions need to be asked of the sales team. Whenever possible, Just Media highly recommends that the Marketing, Sales and Media Agency teams all get together to discuss and understand the objectives and strategy of any lead program before reaching out to vendors.

In practice we've found five questions that are the most important to ask during the planning stages of a campaign. They are:

1. What happens to the leads after you receive them?

The flow of leads from the source into the hands of the sales team should always be understood. Will the leads be submitted to marketing for nurturing or will they go directly to sales for immediate follow up? Will leads be inputted into a CRM system or will there be a designated email recipient for the leads?

Understanding the volume of sales leads that a company processes on a regular basis is also very important. Regardless of quality, an organization that typically handles 100 sales leads a month may not be at all prepared to call on 1,000 or 10,000 leads if they were to suddenly come in as a result of a successful lead generation campaign. The size of a lead generation campaign should be relative to the expected bandwidth of the sales team.

2. On average, what does your product/service package sell for in your market?

Cost Per Lead Programs need to be evaluated within the context of the typical sale/deal amount and also the expected lead conversion rates. A program that costs \$50 per lead may not make sense if the typical product sale is averaging \$5,000. Remember that typically the cost per lead that is set by the vendor is based on the acquisition costs of those leads; not relative to your expected revenue from those leads.

3. How long is your average sales cycle?

Marketers need to be prepared with appropriate content and messaging that can nurture customers throughout the entire process. If your sales cycle is 9-12 months you will need a well thought out strategy to ensure that your customers are receiving relevant content that assists them which each stage in the process. There are many CRM solutions out there that can help you automate this process and offer valuable analytics about your customer outreach. It will also be important to remember that the actual ROI of a lead may not be determined for several months.

Research by *SiriusDecisions*¹, found that 80% of sales leads are never follow up by the sales team more than once. *DemandGenReport* estimates that 80% of leads will eventually buy from *someone* within 2 years. To suggest a correlation between those two statistics is not outrageous.

4. How do you score or prioritize leads?

If some leads are more valuable than others, (as they undoubtedly are), then a process must be put into place to properly organize the leads. Lead scoring can be based on a variety of factors including timeframe of purchase, job title or function, amount of engagement with vendor content, or a target account list.

Many lead vendors now offer lead scoring as part of their programs and there are also many sophisticated programs that you can bring in house to apply this intelligence.

5. How will the success of this campaign be measured?

It is vitally important for all parties involved in the program, including marketing; sales; agency and lead vendor to understand and agree on how the performance of the campaign will be judged. This will allow each party to strategize and optimize their approach towards a common success metric.

By following Elmo's words of wisdom and asking these five questions before you begin a campaign, you will be well on your way to executing more successful lead generation campaigns. Please give us a call if you would like to discuss how Just Media, Inc., can apply best practices to fuel your lead generation programs.

Please join us again next month when we will examine what the Cookie Monster can teach us about creating demand.

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¹ <http://www.marketo.com/library/real-roi-wp.pdf>