

From Start to Finish:

Lead Generation 101



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Connection

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The Lead Generation Cycle

There's the purchase funnel, the marketing sequence, and the sales pipeline – but it all starts with the lead generation cycle. Arguably the most important step in any company's sales approach, the goal of lead generation is to provide businesses with a number of high quality leads to ultimately convert into customers. While not always thought of as a cycle, lead generation is just that: a continuing circle from planning to executing to assessing, and then back again for the next campaign.

Although the stages of lead variation vary business to business, they can generally be broken down into IntelliConnections's three distinct [stages](#): Blueprint, Training, and Implementation.

Stage 1 - Blueprint

The first aspect of lead generation is identifying your company's ideal prospects. Having an overly-broad approach at this stage may give you a larger quantity of leads, but it will require more work later on as your sales team is forced to sift through cold leads. Instead, develop a targeted approach as the first step in your lead generation process. Determine your ideal profile for prospects, including targeted business sectors, required budget, and company size. For B2C, these parameters may have a different appearance, such as age and gender of individual consumers. For B2B services, the ideal target buyer will be at the intersection of location, industry, company size, and job title preferences.

Once the prospect profile is defined, a lead generation team must determine the most effective method to reach this target audience. Considerations might include:

- **Optimized Search Terms:** One expert tip is to lose the professional jargon and think in terms of what a company might Google to find a service like your own. Make sure to incorporate those search terms throughout your website and publications.
- **Online Publications:** Content marketing sources, such as blogs and white papers, are emerging as top strategies for lead generation campaigns. Particularly when your target consumers might be a younger audience, online publications will prove crucial, effective, and cost-efficient.
- **Social Media Networks:** Although not a leading producer of prospects, social media is still important for your industry advertising. LinkedIn has a proven track record of supplying over 80% of social media leads. But don't miss out on other opportunities through Facebook and Twitter accounts.
- **Online events:** Webinars are a win-win for all: it's free and convenient for others to attend, and it immediately provides your company with information, such as names and email addresses, to qualify leads.

- **Offline Events:** Events such as industry trade shows are still invaluable for B2B lead generation. Never underestimate the important of face-to-face communication.

By clearly defining and segmenting your ideal buyer demographics, your lead generation team will be better equipped to plan a targeted, powerful brand strategy for your company.

Stage 2 - Training

This step is particularly important for companies that are outsourcing their lead generation; however, in-house lead generation should also take advantage of a training stage. Generally, this once-a-month meeting should be a discussion of marketing and sales objectives between your business' sales team, marketing team, and your lead generation team. By having a common set of goals and clearly established roles for each one of your departments, your lead generation cycle will be more efficient and profitable.

In your first training meeting, it's essential to establish a baseline for your lead generation approach. Only once this is determined can businesses move on to second step of Training: planning and setting up campaigns.

1. Establishing Baseline

In order to establish your company's lead gen baseline, it's helpful to work from the end of the sales funnel (customers/ closing) back to the beginning (lead generation). First, consider the following questions:

- How long is our ideal sales cycle?
- How many sales rep do we have available?
- How many converted customers are required to achieve this goal?
- What is the average sales price (ASP)?

Once these are answered, business should make their way back from customers to prospects. It's important to establish what exactly constitutes a prospect, if the prospecting stage of the sales funnel should be segmented, and the ideal time frame before converting prospects into customers.

In order to reach these ultimate prospecting and conversion goals, businesses must determine the quantity and quality of leads required. Here, businesses must consider:

- What is a realistic conversion rate between leads to prospects?
- What is the first step to take with new leads?
- What happens to new leads that didn't convert? (Read: what is our follow-up process?)
- How fast can our leads realistically be processed?

Now, working backwards, businesses must determine their Key Performance Indicators (KPIs) for garnering leads. Understanding where their leads will be coming from – such as visitors to a website – and how these unique visitors can become repeat prospects requires planning the first lead generation campaign.

2. Plan and set up lead generation campaigns

An effective lead generation campaign requires as much time spent pre-planning as time spent executing. When setting up your ideal lead generation campaign, businesses should consider how they are going to find their on-target audience, where their visitors will be coming from, and what offers they will entice their visitors with to become leads.

Generally speaking, leads come from website visitors, landing pages, call-to-actions, purchased lead lists, and offline leads (such as events and referrals). These can be broadly reduced into two categories: outbound and inbound marketing.

Outbound marketing is any type of marketing that pushes products or services on to customers. This type of marketing can include print and TV advertisements, cold-calling, and trade shows. **Inbound marketing**, on the other hand, is the act of bringing customers closer to the brand: by blogs, video, e-newsletters, whitepapers, and social media marketing. In an age when consumers are actively seeking out their own information, inbound marketing is gaining traction over outbound marketing.

Although inbound marketing is seen as more cost-efficient than outbound marketing (in fact, three out of four inbound marketing channels cost less than any single outbound channel), your lead generation campaign can and should incorporate both inbound and outbound techniques. Indeed, the success of these strategies vary significantly by industry (for instance, inbound works best for short sales cycle products, such as clothing), and there is no perfect ratio for your company's lead generation.

Stage 3 - Implementation

Generally speaking, implementation can be sub-divided into two sections: 1) executing the campaigns, and 2) delivering on-target leads to sales.

In executing the campaign, it's essential for businesses to monitor their performance in real-time, track the overall cost, and define and manage the follow-up process. Useful metrics to track your lead generation performance include: 1) Assessing which call-to-actions are getting the most clicks, 2) Using Google Analytics to determine which SEO terms, landing pages, blog posts, etc. are gaining the most traction, and 3) Breaking down ROI by avenue – which avenue is bringing in the most quality leads?

Four types of visitors will soon emerge. Knowing how to segment these leads based on their actions and where to send them in the sales pipeline will be essential for your company's success.

1. **“Aware” Visitors:** When unique visitors are first attracted to your company’s website, do not scare them away with an immediate registration process. Instead, let them engage naturally with your site and products – and make sure to track where they’re clicking.
2. **“Engaged” Visitors:** “Aware” visitors might progress to “Engaged” visitors when they give you information in exchange for your company’s offer. For instance, a visitor might provide their email address in exchange for a white paper.
3. **Marketing-Qualified Leads:** These leads are in your pool of interested people, but their behavior and profile indicates that they’re still in the “research” or “shopping” phase of their buyers cycle. Rather than pressuring them with your sales team, allow your marketing department to nurture the,/
4. **Sales-Qualified leads:** For those who are genuinely interested in your product/ service, have your sales department contact them directly for a consultation.

For these last two visitor types, **lead scoring** will prove to be an invaluable tool. Lead scoring enumerates your leads, generally on a scale of 1-10, based on their profile and behavior. Put simply, a profile is based upon a person’s position within a company, and his/ her behavior is determined by website clicks and company engagement. If a score is on the lower-end (1-5), this will indicate the leads should be nurtured more by your marketing department. But if the leads are in the latter half, they can be transferred to your sales team.

After the leads are scored, your lead generation cycle is technically “complete,” with the leads now being passed on to the proper departments. However, your company’s lead generation journey is still far from over. Instead, companies and lead gen services must make a point to measure, report, and refine their lead generation approach based upon their ROI. Then, after the follow-up assessment is complete and the lead gen approach is updated, the lead generation cycle will continue once again.