

How to Optimize Lead Generation:

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Traditionally, marketers have focused on the various Ps and Cs - product/ pricing/ promotion/place or the alternative consumer /cost /convenience/ communication ... What gets missed however, is the gap (chasm?) between marketing and sales, particularly in the case of corporate sales, where the person who consumes a product or service is not the person who pays for it, and is often not the person who makes the decision.

What pays the price for this is lead generation, which is why this has recently been identified as a separate area within marketing and sales. The skills needed to run a successful and optimal lead generation program are just as unique as the ones needed to do a successful creative campaign or execute on any of other parts of the marketing mix.

Lead Generation Programs can be tied in very closely with a 'ROI' based model and can be very cost-effective if managed well. However, there are certain steps that one must keep in mind to be able to get there. In my opinion, these are the following:

- Understand your product well - It is imperative that we as Marketers understand our product and solution well. We must do a thorough analysis of our product, its advantages, disadvantages, positives and negatives. A complete SWOT and a competitive analysis is needed before it can be positioned well.
- Understand your target market and audience - Once we have understood our product well – it is extremely important to understand our target audience and their point of 'hook'.

For example, a typical Enterprise Performance Management (EPM) solution will be best positioned with the 'Office of the CFO' as it the need of a financial team to look at such solutions. However, the CIO and his/her team will be a great influencer in their decision making process. A successful lead generation program needs to ensure that a 'hook' is identified for all stakeholders within the account. A 'hook' for a CFO may be very different from that of a CIO and if that is recognized and used effectively in each call made – it can lead to a very successful lead generation program.

Further, an EPM solution is usually a high - ticket item and it may only be positioned within a large enterprise. For that reason, a complete breakdown of the geography, companies with a buying power, name and contact information of the buyers and influencers is needed. So, a complete mapping of your target audience is required.

- Design a 'Go To Market' Strategy - Every lead generation effort has a goal besides simply generating leads. This may be time ... for instance we may be running a lead generation program for leads that will close within a month or attempting to build a pipeline over the next six months. We may be creating leads based on a particular need - 'cost-reduction', 'time-reduction', meeting government compliance, etc. The point is that we must be very clear on our program pitch and why a customer needs to feel compelled to look at our product. Key to long-term success is tuning the particular hook, in the same way as a fisherman changes his bait, to be able to generate a large number of leads in a cost-effective manner.

- Focus on the skills of your callers and your message - This is one of the most important steps if we were to run an optimal lead generation program. We as marketers need to ensure that our callers or sales teams have the right attitude, right training and have all the right skills to be able to represent the company and its solution well.

It is an extremely difficult job to find a C level executive on the phone and an even more difficult one to get their attention and keep it for a while. A caller may often have to make an impression in the first minute of the call. There is nothing worse than to spend weeks trying to speak with an executive and then being unable to get their attention, to fumble on the phone or simply not being able to make one's point clearly. So, a well thought out pitch must be put together and then, delivered to be able to engage a decision maker into a constructive conversation.

- Define a Lead - My definition of a lead may be very different from that of yours. My marketing team's definition or need may be different than that of a sales person. A large account/enterprise sales person's need for a lead may be not be consistent with that of sales person who works in a SMB space. The crucial point is that that all users and stakeholders of a program are on the same page and have the same description of a lead in their minds. The alternative is a constant level of dissension between the lead generators, and the sales team.

In any situation, there are four essential parameters that must be met for a lead to be a lead. There must be a budget, the authority to purchase, a well-defined need and a known time frame for procurement. These parameters should be documented to ensure that there is no ambiguity at any end and all expectations are met while generating a lead.

Finally, there is the issue of measurement. Before starting a lead-generation activity or program, one must put into place measures to estimate each investment and activity outcome, so that one can take corrective action as quickly as possible. Goodluck!