



Not Interested Does Not Mean Never Interested

Nurturing Best Practices

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Executive Summary

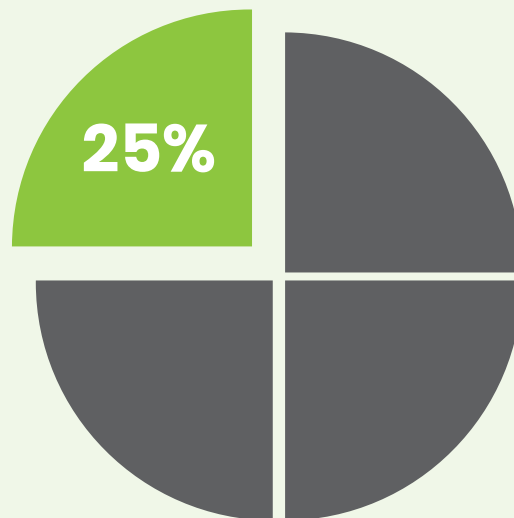
Most companies have a database of leads that have been set aside after initial closing attempts failed to produce the desired results. These leads should not be ignored, as they can prove to be at least as valuable as fresh leads and are worth working. The truth is, even the best leads will not produce the results you want if they are not managed and nurtured well.

You can meet the challenge of a longer B2B sales cycle by refining and strengthening your company's lead nurturing process. This will enable you to capture sales and boost ROI even when leads don't close on the initial call.

Why Lead Nurturing is So Important

Did you know that nearly 75% of B2B leads are essentially tossed aside by sales? This is unfortunate, because, according to a report by Marketo, when leads that are not immediately sales ready are properly nurtured, "they are three times more likely to become a sales lead in a given month than if they are not nurtured."

Time of Purchase



It pays to stay in touch as only 25% of leads result in sales in the first 6 months.

Lead Nurturing Insights

Think about the last time you made a big purchase, whether it be with a cellular provider, a car dealership, or a real estate agent. The information they provided about the product, along with their understanding of your needs and wants, played a role in your final decision. Regardless of classification (B2B or B2C), large purchases require a mutually trusting and beneficial relationship between buyer and seller.

According to a Data Use and Understanding report by Forrester, companies that excel at lead nurturing in turn generate 50% more sales leads at a 33% lower cost. This being said, companies that struggle in the nurturing process are connecting with uninterested leads and receiving a much lower ROI on their marketing efforts. Additionally, companies using marketing automation to nurture prospects have seen an increase of 451% in qualified leads.

These reasons alone are enough to justify the need for an organized nurturing process. Effective lead nurturing plays a critical role in maximizing the investment time and resources that your company has spent on finding a qualified prospect. The more complex a decision, the more time that is involved in the prospect making a final decision.



Four Questions to Get You Started in Lead Nurturing

Many businesses still have no real process in place for nurturing leads. Such an oversight can translate into a great deal of lost revenue. You can put your company at an advantage by taking the time out right now to develop an effective lead nurturing system.

Here are some questions to ask when developing your program:

1. What is the best way to get our sales messages to the decision makers?
2. What can we offer to keep them engaged through the research phase and into the buying process?
3. How can we address our prospects' concerns and reduce the perceived risk of purchasing from us?
4. What can we offer to help our prospects move forward into the buying process?

For your nurturing campaigns to be successful, your sales and marketing teams must be educated about the process and motivated to give these slower to buy leads the attention they need if they are to become your customers.

Strategic Steps for Nurturing Campaigns



Effective Nurturing Through the Sales Cycle and Beyond

Truly effective lead nurturing involves much more than sending out an automated monthly or weekly email newsletter. The content of your emails must be targeted at the very least according to a prospect's needs, industry and buying stage. This will enable you to connect with prospects, build a relationship and establish trust.

An unofficial survey of several lead management companies produced the following best practices:

1. Become a recognized authority in your industry. Offer your expertise to help prospects make an informed decision. If you provide guidance without pressure, you will come to be viewed as a trusted source.
2. Keep your sales team informed about which marketing activities each prospect has responded to, so they can tell you which strategies are yielding results.
3. Compile qualifying questions, call scripts, and email templates to help with the initial contact. Using these tools, a rep can refer to specific interests the prospect has demonstrated, such as downloading a white paper on a particular topic. Ask questions that will help you gain new information to enhance what you already know about your prospect.
4. Don't waste leads. Make sure sales follows up on each one. Reassign leads that aren't contacted the first time around. Every lead should be valued and cultivated through the often very long B2B sales cycle.
5. Track the results of individual marketing activities to gain a deeper insight than you would by simply tracking the lead source.

If you are working with a lead generation company, lead scoring and lead qualifying will have already been done by the lead supplier. Nevertheless, it still takes several touches to close a B2B sale—up to a dozen, and sometimes more. So you can plan on spending at least some time nurturing your leads.

In the early stages, you might simply start with a voicemail introduction, followed by an email introduction, and then leave a follow-up voicemail and email.

In your third voicemail you might simply say something like, "I'll give you a call at noon to answer your questions." Email #3 could include the request, "Please reply with a best time to reach you," and so on.

Be sure to approach the conversation from a consultative angle. Expect leads to have questions when they are still in the research and vendor comparison stage.

Hold back on the sales pitch and ask the prospect a few probing questions to gain additional insights regarding their needs.

Since the decision to purchase is typically a multi-tiered process involving multiple influencers in addition to the final decision maker, marketing and lead qualifying is just the beginning of what should be an integrated nurturing process.

This can include a combination of:



Email Telemarketing



Direct Mail



Web Casts



Newsletters



White Papers

Even when you receive pre-qualified leads who are ready to buy, they will still need compelling reasons to purchase from you rather than from your competitor. You can increase sales up to 30% by creating a sales message that is relevant to your buyers' questions.

A survey by International Data Group found that the chance of closing a sale was reduced by 45% when the content of the sales message was not relevant to buyers' most pressing questions. The study also found that 42% of the time, sales teams had not been provided with adequate training and tools to help them answer these questions persuasively.

For a more effective campaign, refine your messages to offer a persuasive and compelling answer to your prospect's primary questions regarding the services you offer.

The three basic questions buyers have are:

- Why should I meet with you? (If an initial appointment is the next step in your sales process.)
- Why should I replace my current solution with your company's services?
- Why buy this solution from your company and not from your competitor?

The first step toward stronger sales messaging is to know your target market well. This will enable you to replace weak generalities such as "great customer service" with specific information about how your company is uniquely positioned to fill a buyer's needs. Differentiate your company by highlighting benefits that your competitors do not offer.

Give strength to your message and build your credibility by offering evidence. Provide case studies and testimonials, for example. And be sure to list any endorsements from third party organizations such as the Better Business Bureau. If possible, offer a demo so your prospect can get an even better idea of how your solution will work for their needs.

Above all, make sure your messages are brief, friendly in tone, and offer value to the customer. Be generous with your advice and expertise.

Continue nurturing your leads as long as they are in your database. Even after the sale, continue to build a relationship with your customers. Not only will this increase your customer retention level, but it will also afford opportunities for up-selling and will help you to expand your business through referrals.

Make sure no lead is wasted. Many companies employ lead management technology to ensure they are getting the highest possible return on every lead.





Conclusion

How much value does each new customer bring to your company? If the answer is hundreds or thousands in increased revenue, then by all means, educate and nurture every lead. It is definitely worth the effort required to turn a prospect in the research stage into a customer.

Many InsideUp clients have experienced higher closing rates simply by taking the time to educate and nurture leads through the entire sales cycle. Educate your prospects, not only about the advantages your company's services can offer, but also about the benefits of outsourcing in general.

Learn to nurture leads effectively, and you'll reap tremendous advantages in pulling more revenue from your sales leads. Your lead nurturing efforts will have the added benefit of building trust and creating loyalty with your prospects and customers.



Want to Learn More?

If you want to learn more about how to scale up the quantity of your leads by more than 50% with a higher conversion rate (from leads to sales opportunities), then contact us (see below) and take advantage of our specialized expertise in your specific industry.

InsideUp is a demand generation agency with over a decade of experience in finding and nurturing, at scale, highly-qualified leads for enterprise-level companies. Our proprietary marketing platform, data profiling, predictive analytics, and talented sales team have helped hundreds of growth-minded companies meet their customer acquisition goals.

We also have helped hundreds of thousands of companies find better IT solutions to address their business-critical needs. Let us help you select the best vendor for a variety of IT solutions including Unified Communications, Endpoint Security, Network Security, Disaster Recovery, Cloud Data Management, and Cloud Contact Center.

To learn more, contact us (we like phone calls) at 800.417.9210 or email us at sales@insideup.com.



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