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Top 10 Tips for Converting Leads to Opportunities

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1. Before you get started, make sure you know your conversion rates. How many of your cold leads turn into sales opportunities? How many sales opportunities become forecast-able? How many forecast opportunities close? Then work backwards to calculate the number of leads you need to add to your funnel each month to meet your quota. *(PropelGrowth has a calculator to help with this. Contact us to get your free copy).*

2. Lead nurturing programs are most effective when you begin with qualified leads. So when you set the initial criteria for lead scoring, don't forget to set the basic criteria that make a lead qualified in the first place. Ask yourself these questions: "Is the lead in the kind of business that would have a need for our products?" "Is the company big enough to afford our services or products?"

3. Sales and Marketing should work together to develop your lead nurturing/scoring systems. Agree as a team on how to score and weigh anticipated responses and set a number for when a lead is "sales-ready." Don't just rely on the BANT criteria (budget, need, authority, territory). Figure out the common characteristics exhibited when a customer is ready to actively engage in a buying process.

4. Optimize your online campaign efforts by providing a response mechanism that will enable scoring leads based on digital body language — in other words, what are they doing? Are they clicking on Ad Word or email? Are they registering for offers? Do they attend the events for which they registered?

5. As leads interact with you more, their score increases, an indicator that they are warming up and getting closer to becoming sales-ready. At that point it's time to get more proactive with high-touch communications about specific offerings.

6. Ask questions of leads each time they register for an offer. These questions should be developed collaboratively between Marketing and Sales to help improve lead scoring accuracy and provide information to help sales focus initial discussions. Questions should focus on the kind of business the lead is in, their responsibilities, and their needs.

7. When a lead is sales-ready, Marketing should pass the lead history to Sales — communicating information collected about the lead over time, and Sales should help Marketing to consistently understand what makes a lead sales-ready and share the outcomes of the leads they receive.

8. Once Marketing has passed on a sales-ready lead, Sales should schedule time to get acquainted and do some discovery with that lead. Don't just jump into demos and start talking about product and solutions. Ask about the lead's business and their pains first.

9. Establish a mechanism that enables Sales to recycle leads back to Marketing if leads are not yet ready to engage in a buying process. This will help keep the leads warm and prevent qualified leads from falling through the cracks before they're sales-ready.

10. For key, strategic accounts, Sales and Marketing should create a customized approach — deciding together how to acquire and cultivate multiple target contacts in that account, build pain awareness, and create a desire amongst them to want to solve the problems your products and services address.

PropelGrowth Can Help

PropelGrowth assists our clients in consultative selling, strategic account planning and effective marketing messaging. If you would like help in any of these areas, call us, and we'll discuss.

Call us at 212-738-9445 or e-mail us at cedelen@propelgrowth.com