The Complete Guide to Lead Management

A guide that teaches marketers, salespeople and business owners like you, everything you need to know about managing and nurturing your leads.

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Part 1: An Introduction to Lead Management

1. Introduction

One of the most important measures of successful marketing is how much interest has been created in the product or service being marketed. This interest becomes real when someone responds to the marketing, for example by filling in their details in a form on a web page. At this stage, so long as the person who is interested can be identified from information they have given, we have a "lead". In this guide, we refer to the process of receiving this lead through to taking an order from the person for a product or services as "Lead Management".

We'll look at each part of a typical small business lead management process. We'll cover qualifying, segmenting and nurturing leads, look at best practices, and consider some tools to help you manage as many leads as possible to become sales of your product or service.

2. Why Is Lead Management Important?

Lead management is a crucial process in an organization which is marketing to attract prospective customers if it then wants to go on to engage with them personally. The process crosses over between marketing and sales activity so if you have separate sales and marketing teams then this process is also important for team alignment. If not, it's still important because by managing leads you'll Maximize the impact of your marketing activity.

Even though managing leads is critical for successful marketing and, importantly sales, many businesses only have informal standards in place for managing leads. This can lead to low numbers of prospective customers actually buying a product or service, when compared to the number which expressed an interest. Did you know:

- 30% of leads are never followed up
- 70% of customers say customized re-engagement is important to winning their business
- 6–8 interactions or calls are typically needed for a lead to convert into a sale

How many more sales could you make if you follow a written, repeatable process to ensure all leads are followed up with targeted, consistent messaging? Maximize your sales and marketing efforts and increase sales - with effective lead management!

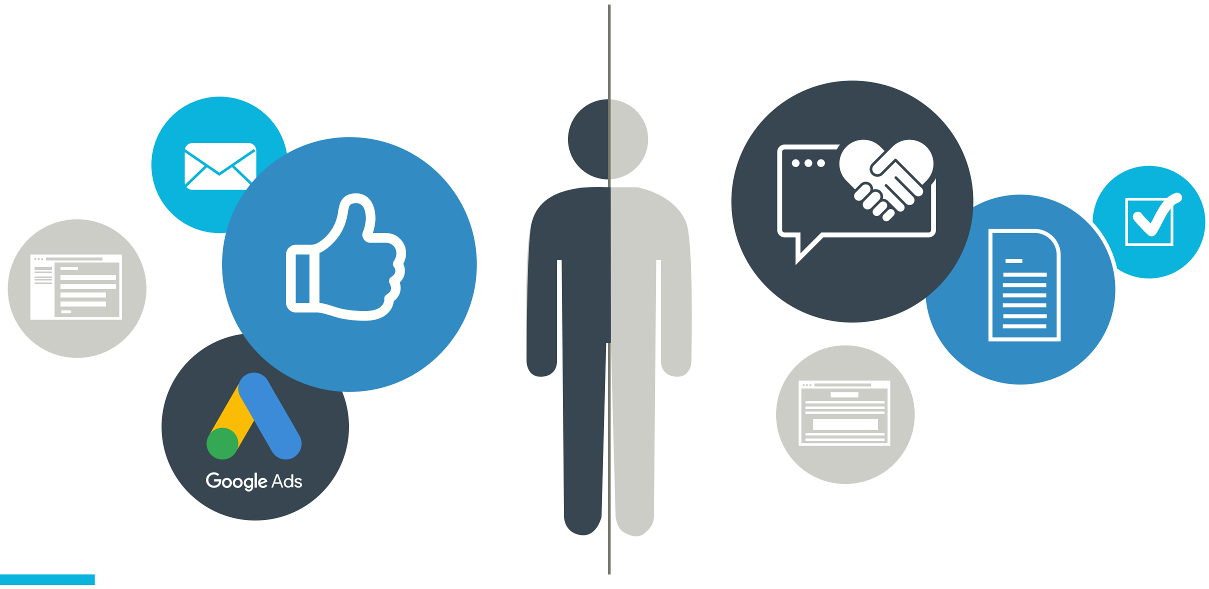
3. The Difference Between Lead Generation & Lead Management

As we found out in the "Complete Introduction to Lead Generation" (see below) there are a number of tactics you can follow to encourage prospective customers to get in contact with you. But that's only the start! Once they've become a lead, you'll probably want to manage those prospective customers until they buy something from you.

So "lead generation" might be thought of as an activity which attracts prospective customers who might be interested in buying something from you, perhaps by responding to email campaigns and digital marketing, so becoming a lead. "Lead management" is the next step - managing the process of convincing them that they were right to be interested, that you fulfill their criteria and they should go on to sign up to your product or service.

For more information regarding building out your lead generation strategy, **you can check out our Complete Introduction to Lead Generation guide here.**

Lead Generation **vs.** **Lead Management**



4. How Do You Qualify Leads?

Prior to diving into the full lead management process and the steps associated with that, it's important to take a step back to finalize your definition of a lead and to know the correct process in qualifying and segmenting leads.

From a marketer's perspective, no two leads are created or valued equally. It's important to learn how to qualify leads specifically for your business needs. Some lead sources will deliver a high quantity of "junk" or spam leads which retain little to no value.

Part of the lead qualifying process is determining which have the most potential to purchase a product or service, so you can then focus on cultivating those instead of spending time on junk leads that won't convert to customers.

One of the most effective ways to qualify a lead as ready to progress in the sales cycle is to ask questions to determine whether the sales enquiry is one you can meet with your product or service. The questions should also determine that the prospect matches the profile of your existing customers.

Once you've determined that a lead matches your target customer, the next set of qualifying questions should be focused on determining the interest of a potential lead. If a lead doesn't fit your established criteria and doesn't express interest in your product or service, then it is not worth pursuing further. At this stage it should be archived or removed from the sales pipeline management system, such as CRM.

If a lead has been qualified but is not ready to engage with you about a purchase, then the individual contact might need more information or time to develop their interest in your product or service. If you are using a CRM system you should be able to categorize the lead into the relevant stage of your sales process. In this stage you should engage with them as appropriate, or simply give them more time to interact. If a lead matches the criteria, shows significant interest, and has authority to make a purchase, then it's time to start the lead management process.

As part of this process, you may choose to distinguish between leads which can be marketed to, and leads which represent an opportunity for a sale to be made. Often the former are called "marketing (qualified) leads"; that is, contacts who have submitted their name, email address and perhaps phone number in response to a campaign or promotion. The latter are sometimes called "sales accepted leads" - usually differentiated at least because the contact has indicated a genuine interest to engage with you about a potential purchase.

How you qualify a sales accepted lead (SAL) will depend on your business. If you're in sales, you'll want to think about which criteria typically indicate someone wanting to engage with you about buying. If you are in marketing as a separate function, it's time to get collaborating with your internal customers - sales!

5. How Are Leads Segmented?

Once you have a sales accepted lead you should do further follow up to establish which nurturing and follow-up strategies would be most effective based on how ready they are to buy a product or service like yours.

Here are some key indicators to further segment a lead once they've been initially qualified:

- Identify their beliefs and attitudes towards your business or your industry (If they're not familiar with your company specifically)
- Determine what drives them to choose a business that supplies your product or service (Have they purchased something similar previously, is this a new problem that they're looking for a solution to, etc.)
- Establish the interest they're likely to have in different elements of your product or service
- Determine what marketing channels are likely to be effective in targeting them

All of these segmentation questions will allow you to accurately plan out strategies for nurturing and converting the leads that have been generated. The lead qualifying and segmentation processes are vital to developing an effective lead nurturing campaign, which we'll be diving into detail about in the next section.

Part 2: Developing A Lead Nurturing Campaign

In this section, we will be covering key phases of lead nurturing, and the steps needed to develop an effective lead nurturing campaign, and the reasons for doing so.

1. Types of Lead Nurturing Campaigns

There are several different phases to a lead nurturing campaign - each best suited to leads at different phases of their purchasing decision. We have assumed that your contact will be via email as this can be planned at scale and automated. However a similar concept will be appropriate if you are selling by phone or even with one to one meetings. If you are using email you can set up a sequence of emails, each which matches the phase of the contact's buying cycle. These can be automated, based on triggers, or as based on pre-written templates and sent manually when appropriate by those in sales roles. Each email is likely to have different offers and calls to action (CTA's).

Below, we'll be discussing the most effective types of lead nurturing campaigns you can run:

Educate

This type of email campaign should be used often, and especially when you're nurturing a lead that is still in the early stages of understanding that they have a need that might be met by your product or service. Prospects in this stage are still researching the industry you're in as a whole and are interested in learning the options available, what they should know, and what they should know to avoid.

These types of email campaigns shouldn't be overly sales-oriented and not too focused on pitching your product or service. Instead, they should position your company as a **resource** within your industry or niche. By educating your leads instead of pitching them right away, you are building trust and familiarity that should make it easier for them to pick you when they reach the buying stage.

Instead, your educational campaigns should include long-form educational content, as well as specific guides that are relevant to your product or services. This will allow your lead to further research your niche, and discover the benefits that products or services like yours deliver. In these emails, include a small blurb about the content you're attaching and why your prospect will like it. Be sure to link it directly in the email, as well as on your website.

Connect

This type of email campaign works great for contacts that already understand the kind of benefit your products/service can deliver and who you think are ready to get to know more about you and your business specifically. From your resources or others in your industry, they know all they need to know about your niche and are now looking for solution providers.

Asking them to connect via LinkedIn, your blog, or other social media platforms let them gain insight into your company practices and development. This allows contacts to see how you interact with existing customers, and also builds the second level of trust and familiarity with you and your products.

From here, this type of prospect will likely discover your content on their own through your social channels and website, hopefully leading them further into their purchase decision and your lead management process.

Offer

This type of email campaign is most useful in the later stages of your process when your prospect has several potential providers in mind and is attempting to decide on one that works best for their business. In this stage, it can be a good strategy to offer something that can reassure your contact that they will be making a good decision by buying your product or service. For example you could offer them a trial, or right to refund which is equivalent to a trial. It's important to make it clear to the prospect that throughout their trial, you will be available as a resource, guiding them through the features, answering questions, and demonstrating why it's a good fit for their needs.

Offer emails are sales oriented in nature, but shouldn't be overly so. Save these emails for prospects you know that are almost buy-ready, as you don't want to swamp potential customers with promotions or trials when they may not yet be ready to buy. The best time to send an offer email may be near the end of your lead nurturing campaign when the prospect has already had plenty of time to explore your services and other content you've provided.

Re-Engage

This type of email should be used when your lead has been unresponsive for a period of time. They could be not opening your emails as often or not clicking through with the content or other CTA's offered.

Take this opportunity in your emails to ask them what they don't like about the content or why they aren't interested in it.

Whether you get a response back or not, you'll be able to learn why some leads don't like certain aspects of your business or content, as well as learn the best resources to offer to leads that are in the re-engaging stage of your funnel.

How to Offer Value Through Content

In this section, we'll be discussing how to pick the best content to use for your lead nurturing campaigns, as well as the best ways to create irresistible offers and CTA's that convert.

Ideally, content should educate your customers about your industry, while at the same time positioning your business at the top of their minds when they're contemplating options.

That being said, picking or creating content to be included in your lead nurturing can be an overwhelming task. Luckily, it doesn't have to be. We'll be discussing how to segment content based on what stage of the funnel leads and prospects are in, similarly to the strategies we discussed in the previous section.

Segment Content By Funnel Position

Not all of your content will be suitable for every prospect and every situation. In fact, the best content is made specifically for certain situations, which we'll go into detail about here.

For content that has already been published on your blog or social media platforms, categorize it by which stage of the funnel it's best suited for: **top, middle**, or **bottom** of the funnel.

Content that focuses on your industry, instead of your business specifically, will be best suited for top of the funnel campaigns. Here, like in the **Educate** email campaign, prospects are still researching the types of services they need and the benefits they would want.

Some examples of **top of funnel** posts can include things like blog posts for "What is marketing automation?" or guides on "What you need to know about creating content for social."

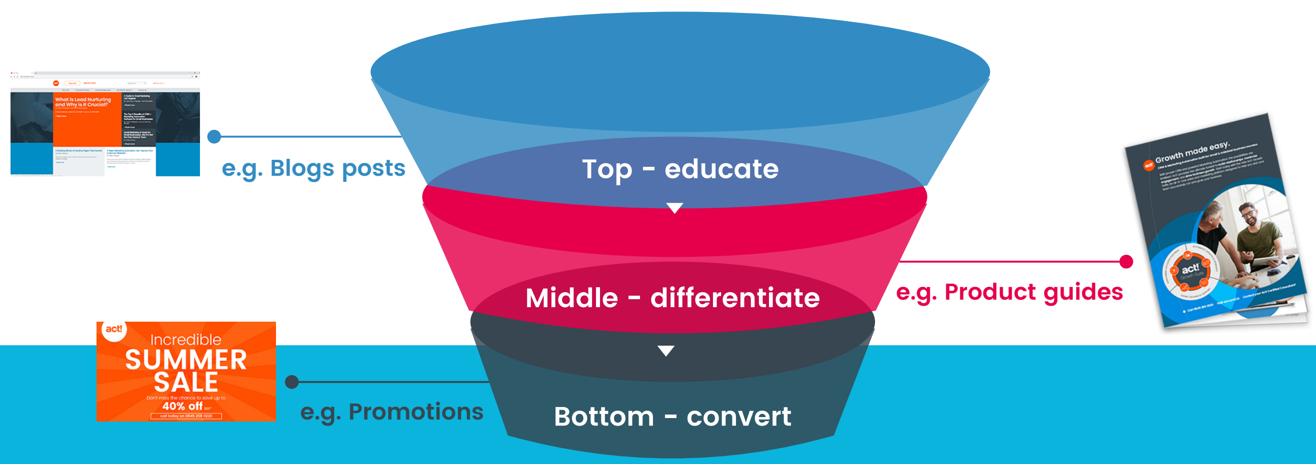
For all stages of the funnel, you should experiment with and utilize a variety of different content formats, such as guest blog posts, mini ebooks, reference sheets, case studies, and infographics.

Middle of the funnel content should focus on the features and benefits of your company specifically, differentiating them from other options. These content pieces should still be educational but also concentrate on particular issues that your products or services solve. This stage is your opportunity to build a meaningful relationship with the prospect.

An example of the **middle of the funnel content** can be "How to automate your content schedule." A piece like this is still educational in nature, as it guides the reader through a process, but it can also link directly back to, and explain the benefits of your product (A content scheduler, in this example). There will likely be a number of formats you can use to show prospects how the problems they are encountering can be solved. Not just "how to's", but also long format customer case studies or generic recording training sessions that happen to use your products, as examples.

For prospects at the **bottom of the funnel**, the content you're offering should be focussed on them placing an order for your product or service. These prospects are ready and able to make a purchase, so your job at this stage is to guide them to convert by emphasizing the benefits of your products or services over others, reassure them that by choosing you they are making the right choice, and encourage them to make that choice right now!

Examples of content for this stage in the funnel may include things like extended free trials, 30-minute one-on-one consultations, and promotions or discounts. This is also a great opportunity to incorporate short testimonials or extracts of reviews from existing or past customers if you have them available. It's also important to focus any email campaigns or content at this point on customer-specific problems, as opposed to broader industry content.



2. Repurpose Existing Content

While looking at all of the different types of content you may need for various funnel positions, you may think that you'll have to be constantly creating new content to keep up with the evolving leads. Fortunately, this doesn't have to be the case; it can be much more effective to repurpose past content for different types of prospects.

Here are some easy examples of how you can re-purpose your content:

- Combine several how-to blog posts into a downloadable e-book
- Convert a long list post into a digestible infographic
- Turn your best client's testimonials into a compelling case study
- Record one of your webinars and offer exclusive video content
- Re-purpose information already on your website into graphic one-pagers (Pricing, References, Reviews, etc.)

Finding and utilizing content for lead management funnels doesn't have to be hard, and you'll realize that you're able to manage a consistent funnel mostly with content you already have, and easy ways to create new pieces for specific situations.

Set Specific Objectives and Goals

While creating and running your lead nurturing campaigns, it's important to have set goals for each email you send out. Each of these campaigns should be focused on helping to move the prospect into the next section of the funnel, so your content and emails should reflect that.

While the CTA's of each email will be different, it's important to clearly display and explain why your prospects should continue through.

A goal for **top of the funnel** prospects could be to **educate and provide with resources**, and the call to action would be to learn industry insights.

A goal for **middle of the funnel** prospects could be to **provide company-specific information and solutions**, and the call to action would be to download niche-specific content.

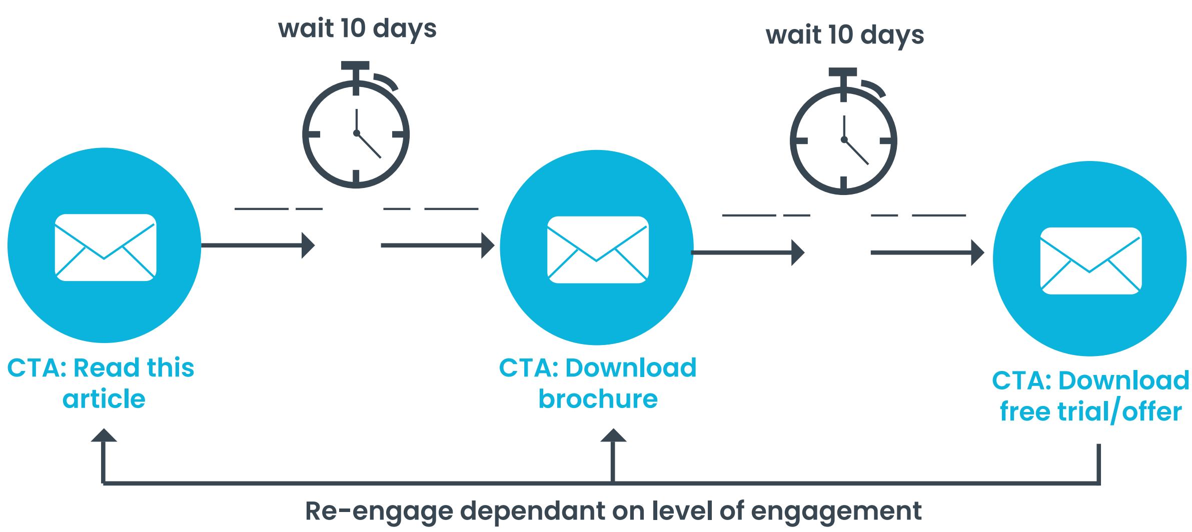
A goal for **bottom of the funnel** prospects could be to **convert into a customer**, and the call to action would be to offer a free trial or consultation.

Establish a timeline for re-engaging

Most businesses have a standard sales cycles set in place, and so should your lead nurturing campaigns. Typically, it's a good idea to send 2 to 3 emails to your prospects in a lead nurturing campaign, which can (but not always) follow the three stages of the funnel.

Knowing this, try to space out the emails in your campaigns accordingly. For example, if a typical sales cycle lasts 30 days, you would want to establish a campaign for emails to be sent out the 1st, 10th, and 20th days after initially acquiring the lead.

By rushing any personal follow-ups you could lose prospects - instead, work with your contact, reflecting the timing they are working to ensuring they have all they need to place an order with you. Take your time to manage both your email timing and any personal follow-ups, implementing lessons you have learned from working with previous leads.



Part 3: Best Practices for Managing and Converting Leads

In this section, we'll be going through general best practices and tips while working through all of the steps outlined so far in this guide. Additionally, we'll discuss the benefits of using marketing automation software, and the best ways to evaluate and optimize your results.

1. Best Practices & Tips

Define your perfect lead

As mentioned in the previous sections, knowing what to look for in a potential prospect is a huge aspect of lead management. As you work through nurturing leads, you'll pick up on key behavioral traits that indicate when they're ready to be passed along further within your pipeline, or directly to the sales team.

It's important for both marketing and sales teams to be in-line on the lead definition and the lead management strategy that is ultimately agreed upon.

Update blogs/social media platforms

Companies that keep an updated blog or social media platforms generate **67% more leads** than those who don't. Not only is this a great way to establish your business as a thought leader and resource in your industry, but it also gives you the opportunity to speak directly with your customers and learn their needs and wants.

Align marketing & sales teams

Keeping marketing and sales teams on the same page is vital for lead generation, but even more so for lead management campaigns. Allow for both teams to have access to a centralized database where contact information and marketing and sales activity can be found.
The more insight each team member can provide about the prospect, the better the chances are to develop interest and eventually close.

Map out your nurturing campaigns

The lead nurturing process is typically one of the most broken in most marketing teams. Without a clear plan established on how to segment, deliver different campaigns, and utilize content, many leads or potential prospects could get lost here.

By following the steps outlined in previous sections of this guide, you'll be able to effectively segment your leads and establish a clear timeline for re-engaging them with a series of content that fits each funnel situation.

Establish a feedback loop

It's a common misconception that as a marketer, your job is done after the deal closes or when a lead is first "lost".

By the time you get to this point in the funnel, valuable insights have already been gathered by both your marketing and sales teams. Some questions to ask at this stage are:

- Why was the customer initially hesitant to purchase?
- How did nurturing campaigns help overcome this?
- Which product features were a deal-breaker?
- Which features were heavily desired?
- What types of content worked best for this prospect? What didn't work?
- How many interactions were required before the purchase?

It's important to establish a system where feedback can be provided to everyone involved in the lead management process to improve upon it going forward. Even if further contact is simply helping a client with a problem they're having or answering industry questions, you're still building a valuable customer relationship that will result in a larger lifetime value.

2. Utilizing CRM and Marketing Automation software

In this section, we'll be using sales and marketing software to help your lead management campaigns. While there are many such tools, it's important to find one that is best suited to your business.

A few benefits of using CRM to manage your leads are:

- Capture leads from your web pages straight into CRM, ensuring fast follow-up
- Keep track of interactions with contacts, ensuring contacts receive the right message at the right time
- Automate lead nurturing so messaging is kept regular and consistent
- Easily design appealing email campaigns to maximize responses to your CTA's

Additionally, CRM and marketing automation platforms allow you to track the lead-to-sale journey and calculate conversion rates for each prospect, giving you and your team the analytic information needed to track and improve your management strategies.

Act!'s marketing automation platform makes it simple for teams to optimize all the ways you communicate with prospects and customers to drive maximum engagement and business growth.

Within Act!, you'll be able to engage your prospects and customers by setting up beautiful one-off emails or drip campaigns in a matter of minutes and easily share your campaigns across your social platforms with one button. Additionally, you're able to design and structure your lead nurturing campaigns ahead of time, with over **170+ sample templates**, and hundreds of thousands of high-quality images to use with no additional charges.

Act! supports you through the whole lead-sale journey with countless effective tools, such as easy to implement lead capture and survey forms that will instantly organize all information into your CRM suite.

With a sophisticated analytics dashboard, you're able to easily see what's working and what's not in your email campaigns. Using Act!'s optimization technology, you're able to A/B test email headlines and more, delivering more winning lead nurturing campaigns.

Want to see the benefits that advanced marketing automation can bring to you and your business? **Start your Free 14-day Trial to Act! here, and begin reaping the rewards of better lead management and efficiency today.**

3. How to Evaluate & Optimize Results

Lead management campaigns, like any other marketing campaign, need consistent tracking and tweaking to be most effective. In order to optimize your campaigns, you first need to take a step back and survey what's working and why, along with what isn't working and the why behind that.

The easiest way to keep track of this is through conversion tracking. Did you know that only 51% of firms track lead generation ROI? How many leads are you missing out on due to not delivering the best content and messaging?

By consistently A/B testing headlines, content formats, and messaging, you'll discover your winning nurturing campaigns for all stages of your funnel.

Additionally, keeping a strong line of communication between all teams involved in the lead management process is vital to converting more customers. How many more leads could your firm close if all of your team members are aligned on each prospect and their needs? With newly increased marketing budgets for lead generation, your focus should not only be on creating more leads, but to also slow down and incorporate the best strategies for nurturing, and optimizing the ways your team converts leads to sales.

Conclusion

Lead management could very well be one of the best investments your team can make to increase revenue and customer satisfaction.

While generating leads is very important to any business, the core of marketing lies in effectively engaging with your customers by knowing their wants/needs in and out, and how to provide to those through targeted content and messaging.

To quickly recap of what was covered in this guide, here are the main steps included in the lead management process:

- Clearly define your audience & segments
- Decide on lead nurturing campaigns for each segment
- Create and utilize targeted content that solves your prospects pain points
- Set specific objectives & goals
- Establish a re-engagement timeline
- Utilize marketing automation to track and optimize results

Lead management doesn't have to be just another marketing strategy that sucks out hours of your time and resources. In fact, it's one of the single most important aspects of marketing that your team should be focused on.

When an effective lead generation strategy is set in place, it paves the way for increased lead conversions, building valuable relationships with customers, and efficiency between sales and marketing teams.

Want even more detailed information about lead generation and management strategies?
Check out our other published guides here.

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