The following is an excerpt from:

James Obermayer, *Managing Sales Leads: Turning Cold Prospects Into Hot Customers*, (Mason, Ohio, Textere an imprint of Thomson/South-Western, 2007) and Racom Books, Page240

How to Keep Things Dynamic and Proactive

Because inquiries and leads decay at a predictable rate, you now need a plan to stop the irritating odor (of decaying leads) that persists in the marketing and sales departments. This is the shortest chapter in the book, but it may be the most helpful. It is divided into three steps:

> Step One: Benchmark your current follow-up and closing percentage. It lets you know the size of your problem and the opportunity.
>
> Step Two: Perform an Inquiry Handling Audit. The answers to the audit questions will help you uncover the issues that have to be fixed in step three.
>
> Step Three: Create a Road Map to Fix the Problems. Follow the twelve-steps outlined in this section to gain control of our marketing and sales processes.

Step One: Benchmark Your Current Follow-up and Closing Percentage

To begin this journey of improvement, benchmark where you are today. If you do not have the answers, that is an answer in itself.

Answer the questions to the best of your ability. If you don't know the answer, enter N/A for not available:

1. How many inquiries is the company getting?
   a. Each month ________
   b. Each year ________

2. What percentage is qualified or unqualified?
   a. Qualified _______
   b. Unqualified _______

3. What percentage of inquiries is:
   a. Followed up ______%
   b. Resolved _______ %

4. How many inquiries is each salesperson/channel partner/reseller getting?
   a. Per year ______

b. Per month _____

5. What percentage of inquiries is closing?
   a. For you _____%
   b. For your competitor's _____%
   c. By product ______%

6. For which lead generation sources are you measuring the return on investment?
   a. Print advertising ______
   b. Online advertising ______
   c. Public relations ______
   d. Direct mail ______
   e. Outbound telemarketing ______
   f. Web seminars ______
   g. Live seminars ______
   h. Trade shows ______
   i. Search engine optimization ______
   j. TV ______

7. Chart the inquiries received each month:
   a. By product ______
   b. By salesperson ______

8. Are there substantial dips in inquiries (brownouts) or a total stoppage of inquiries (blackouts)?
   Yes ______ What happens? __________________
   No ______

In addition to knowing the quantity and quality of sales inquiries, you should also understand how you are currently managing inquiries.

Step Two: Perform an Inquiry Handling Audit

1. What department is responsible for inquiry management? Is marketing or marketing communications responsible for managing the sales lead process or is it sales? Who is doing it?
   a. Marketing ______
   b. Marketing Communications ______
   c. Sales or sales operations ______

2. Are there business rules to live by?
   Do business rules exist for managing the inquiry, sales follow-up, and ROI reporting? Don't make a judgment yet; just find out if the rules exist.
   ______Yes ______No

3. Data Entry?
   a. Who does the data entry? ____________________
   b. How often is it done? _____________
   c. How long does it take to get an inquiry to a salesperson?
      - Hours ______
      - 1 day ______
      - 2 days ______
      - A week or longer? ______

4. Are competitors screened out?
   Are you wasting money sending literature to competitors?
   ______ Yes ______ No

5. How soon does literature get sent to the prospect?
   a. ______ Same day
   b. ______ Within 24 hours
   c. ______ Within 48 hours
   d. ______ On average a week
   e. ______ Longer than a week

6. Can you provide e-fulfillment?
   Eliminating printed literature is the hue and cry of many marketing departments. Can you replace any of the printed literature with PDF electronic representations of your literature?
   ______ Yes ______ No

7. How do you handle duplicates?
   ______ Ignore them
   ______ Send them another package

8. What is a duplicate? You can't call it a duplicate if it is the same company and person but a different product.
   a. What is the response to the person who inquires twice in a short period of time?
      - ______ Call them
      - ______ Send them a letter
      - ______ Send them an email
      - ______ Send them another fulfillment package
      - ______ Just let the salesperson know
   b. Do you ignore them the second time if the inquiry is:
      - ______ Within two weeks?
      - ______Within one month?

9. Where do you send the inquiries and leads?
   a. ______ Direct to salespeople for the company

b. ______ Direct to salespeople who forward them to resellers
c. ______ To our inside sales department and also to outside sales
d. ______ Some inquiries to the resellers, some to the inside sales department and some to our outside salespeople
e. ______To an inside or outside (vendor) lead qualification department and then through item a-d above
f. ______ Directly to resellers

10. How do the salespeople receive their inquiries?
a. ______ Through the SFA or CRM program
b. ______ By email
c. ______ In a spreadsheet
d. ______ By fax
e. ______ From an inquiry management vendor on the Internet

11. How does the reseller receive their inquiries?
a. ______ Through the SFA or CRM program
b. ______ By email
c. ______ In a spreadsheet
d. ______ By fax
e. ______ From an inquiry management vendor on the Internet

12. Is there a round-trip mechanism?
a. How do salespeople report on the disposition of an inquiry?
- ______ Spreadsheet
- ______ Fax
- ______ Email
- ______ ASP or licensed software product such as SFA, Contact Management or a CRM system

b. Can you tabulate responses?
______ Yes ______ No

13. If you ask the salespeople, “How easy is it to use our system of lead distribution?”, what percentage will say:
a. It is easy! ____%
b. Not very difficult! ____%
c. Not very easy! ____%
d. Difficult to use! ____%

14. Are you asking profile questions?
a. Are you profiling 50% to 65% of the people who come to you through your promotion?
Yes ______
No ______ If no, what percent ____%
b. Are you asking questions regarding
- ______ application

- ______ need
- ______ desire
- ______ inquirer’s position and buying authority
- ______ timeframe for purchase

c. Are the answers captured in a database for retrieval and comparison purposes?
Yes ______ No ______

15. Are you grading inquiries?
Is marketing able to place a grade on an inquiry based on the answers to the profile questions?
Yes ______ No ______

16. Do you track and show previous inquirers?
When an inquiry comes in, the salesperson who is assigned to it should know if anyone else at the same company address has inquired in the past.
______ Yes ______ No.

17. Can you identify key accounts (such as existing customers, grandfathered accounts, or national accounts that must be assigned to a particular salesperson) and assign them to the right salesperson?
______ Yes ______ No

18. What reports are you getting from your current response management system?
______ Monthly report by product
______ Monthly report by sales representative
______ Monthly report by source
______ Monthly report by source type
______ Campaign reports showing the ROI as a percentage return for each campaign

19. a. Who takes the inbound calls?
- Inside sales ______
- Help desk ______
- Customer Service _____
- Marketing ______
- Reception ______

b. How many calls do you get per month? ______
c. Are you getting answers to profile questions when they call?
Yes ______ No ______

20. Do your inquiries need nurturing?
______ Yes ______ No

21. If you nurture, how is it done?
______ Telephone
______ Email
______ Mail
______ All of the above

22. Do you send unqualified inquiries to your sales channel?
______ Yes ______ No

Step Three: Create a Road Map to Fix the Problems

If you do not like the outcome of your survey:

1. Find a champion.
Find someone in the sales and marketing ranks who both sides respect and who likes a challenge. It has to be someone who has authority and is not faint of heart. Consider champion.

2. Get stakeholder buy-in: sales and marketing.
There should be three to five meetings to survey the current system, revamp the response management system, get the business rules written, and get everyone to buy into the solution.

3. Write the business rules.
The business rules should be agreed to by both the sales and marketing departments. There should be one page with eight to ten rules of how you want inquiries processed and managed. Concentrate on the desired outcome. Give the people rules that have some latitude for expression and interpretation. Consider the following as must-have business rules:

- Our company will have a 100% inquiry follow-up policy. By doing this, we will sell more than those who do not have such a policy.
- Our company will have a 100% accountability policy for marketing expenditures. They will spend investors' money on marketing tactics that can be proven to find buyers.

4. Define an inquiry and a lead.
Start using the right language in describing whether you have generated an inquiry or a lead. When will an inquiry become a lead?

5. Decide on the type of program you'll need.
Will you need a(n):

- Fulfill and Forget process. If you sell a commodity product that is primarily sold through Web sites or retail stores, Fulfill and Forget may be all you need.
- Considered Purchase program. Considered purchase sales for B2C or B2B (moderate- to high-value capital equipment) products will require fulfillment of literature and inquiry tracking.
- Inquiry-Nurturing process. Long sales-cycle, high-value products requiring a close contact sales consultant (or team sales approach).

6. Drive all inquiries through a single portal for counting.
If you can't count it, you can't manage it. You must be a fanatic in counting every single inquiry that comes to you. No exceptions. You must know the source of the inquiry and trace it. Be relentless and you will be able to accurately judge how your marketing dollars are being spent.

7. Create profile questions to qualify the inquiry.
You cannot accurately qualify an inquiry if you are not asking and getting answers to profile questions at the very beginning of the lead generation process. Ask your salespeople what they want to know about an inquirer.

8. Grade the inquirer!
Whether you use a numerical grading system or Boolean Logic, somehow put a grade on each inquiry.

9. Will you send unqualified inquiries to sales?
Tough question, this one. Some say send every inquiry regardless of grade level or qualification. Some strongly believe in sending only qualified sales-ready inquiries. Others believe in demanding follow-up of the A to C (or Hot to Warm) inquiries and allow salespeople to make a choice on follow-up for D to E (or Cool to Cold) inquiries.

10. Do it inside or outside?
Once you know the complexity of the process you require to manage the inquirers, decide if you want to buy the software and build the system inside or find a vendor. Either way will work if you decide that you will create the best response management program to fulfill the needs of sales and marketing.

11. Create resolution codes that match sales stages.
Survey the salespeople and find out the stages that they must go through to make a sale. How many are there? What do you call them? Do they match the buying stages of the prospect? Now you can decide o the sales lead resolution codes salespeople will use to close out an inquiry. The most common sales resolution codes are:

- Sold.
- No Interest
- Bought other.
- Not qualified.
- Could not contact.
- Information only.
- Future remarket.

12. **Decide on the reports that will drive the decisions you will have to make.**

    Before you buy the software or hire the vendor, decide on the reports that will help you make decisions. Do you want to know:

    - How many inquiries each sales representative is getting per month?
    - How many inquiries are coming in each month by product?
    - How many inquiries are followed-up?
    - How many inquiries are qualified?
    - Which lead generation source is giving you the most sales?
    - Lead aging?
    - Return on investment for every individual lead generation dollar spent?