WHITE PAPER

LEAD MANAGEMENT FOR CLOUD OFFERING

BUSINESS TO BUSINESS LEAD MANAGEMENT FOR CLOUD APPLICATION PROVIDERS

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INTRODUCTION

With the latest advancements in technology, businesses can now oversee an entire financial transaction in a minute at the comforts of their offices rather than take a time-consuming trip to the bank. With far-reaching access to mobile technology, things have moved even faster than ever as businesses and entrepreneurs are able to deal with each other at the tip of their fingertips. The rapid evolution of B2B solutions has made it possible to find leads and nurture their interest in a product or service through an automated platform that integrates different marketing channels instantaneously. With such accelerated development of technology, doing business has gotten easier every day. However, this has also meant clients moving at a much faster pace. Instantaneous transactions have become the common thing in ways unimaginable just decades ago that “follow-up delays” has become the biggest deal killer today.

LEAD’S EXPECTATION

For the most part, customers have already done some research before even providing the information asked by sales staff to connect with them. Leads are at the point of making a decision when they do submit their information so as to be contacted back. Help them fulfill their expectations through cloud-based Software as a Service (SaaS) or “on-demand” applications that give partners, customers, and potential customers the fast, relevant, respectful, and focused interactions they deserve. In today’s “now” economy, leads expect to get the following treatment:

1. Get called back within a few hours;
2. Have a relevant conversation the very first time by speaking with someone knowledgeable about their industry;
3. Have the relation with them respected: if they are already a customer or partner, they expect to be called back thru an individual or team working with them; and
4. Never be asked to repeat information they have already provided.

The importance of getting back to prospects quickly can never be underestimated. They must be get backed as soon as possible. They are not just waiting for a call. A delayed call would only give a bad impression about the organization. Eliminate the need to mention phrases like “I will get back to you” and “Let me transfer you over” that annoy customers. Remove the necessity of transferring calls that only result in a huge waste of time and opportunity. Use cloud services for SaaS to avoid getting a mob of angry prospective customers.

People who value and respect relation are often always the winner. In the first place, it is important to understand from the very initial discussion if the lead belongs to a partner organization. This not only helps guide the discussion but also provides greater details to prepare for a call, thereby increasing chances of closing a deal.

Most of the time, leads would like to focus on their business problems rather than providing additional information to help route them to correct sales person internally. Keep the discussion on track, and on focus by not repeatedly asking the same information so that they could move forward with some internal processes.

Once the leads are converted to customers, it is paramount to continually engage and educate them about the various product developments and changes in the market place. Also give additional advise based on their SaaS product usage as well as their cloud computing platforms and infrastructures.

OPERATIONAL CHALLENGES

Attempts to tailor-fit existing sales processes into existing technology and data has been typically a case of putting the cart before the horse, so to speak. Rather than succumb to this malady, it would be best to fully adopt new technology and data in order to enhance the sales processes and attain optimal outcome.

There are several operational challenges that will be encountered while managing leads expectation. These range from technical challenges such as data inconsistency, data insufficiency, account matching, to organizational challenges such as sales organization, SDR/BDR organization, etc.

Another major concern involves correctly identifying leads from customer accounts, named accounts, partners and competitors, and assign them appropriately to sales organization. For people using salesforce.com, this is an even greater challenge because the salesforce does not tie a lead record to an account. It does not even tie with other leads from same organization. This makes it nearly impossible to gauge the potential opportunity and possibility of how meaningful a discussion would have been.

Lead prioritization is another challenge. It is normal to prefer calling decision makers rather than the students and individual contributors. It would also be more desirable to call sweet selling spot like named account or desired industry or segment. Unfortunately, these data come in extremely varied format with no single standard that could be established for these.

The biggest cause for follow-up delays, however, are a lead's territory assignment and routing. Since territory identification is reliant on geography, industry, company size, market segment, named account and other factors, it is normal that some of these data will not match the generic look-up format. This results in a lot of manual checking and subjective decision-making that is not only time consuming but also results in various inconsistencies.

THE SALES ORGANIZATION

To ensure effective and efficient cloud lead routing, it is important to improve the structure of the sales organization. Since sales processes and organization becomes more complex with the involvement of partners and the deal registration process, it becomes necessary to look into the following commonly used cases for lead routing:

Route to ISR for initial qualification. When, for example, a lead qualifies for free software/hardware trial, they must be pre-qualified to remove duplicate or competitors. Manual identification of duplicate leads and competitors only adds days of delay to this process. Many companies sell thru ISV and Partners. Territory assignment and lead routing must recognize this fact and be able to identify partner and ISV leads.

Sometimes, sales will have established a process to convert a lead into opportunity, or close the lead and create a new opportunity record instead. If the latter is prevalent processes at an organization, then it becomes harder to link contact records with appropriate opportunities and accounts.

THE SOLUTION

The past few years have seen vast advancement for lead management. The development of automated processes for managing leads has offered the solution to reducing lead scoring and routing. Piecemeal solutions from various venders now offer Data Cleaup & Standardization, De-deupe identification, Use case based lead routing and Account & partner matching. The following solutions is the answer for a comprehensive B2B, cloud lead routing:

DATA CLEANUP & STANDARDIZATION

Because every transaction made is dependent on data, it is important to make sure that every detail is correct and accurate. At minimum, use expert services to clean and standardize on Lead Title Level, Job Function, Industry and Company Size.

Lead de-dupe identification

Duplicate lead records consume time and internal resources. More importantly, they irritate potential leads. Instead of simply flagging or deleting duplicate leads, merging duplicate records with existing ones is highly recommended.

Lead to Account Matching

Lead to Account fuzzy matching sometimes involves matching named account, partners, competitors, and so on, while ensuring that a system/tool allows the configuration of appropriate levers like confidence level, tie-breaker, etc. to make it work. This makes it technically one of the hardest jobs for internal IT or Ops teams.

Business case based lead routing

Setup a system in such a way to allow the uniform definition of business cases and use them for routing. Leads may be routed based on their point-in-time status such as “active opportunity” or “lost opportunity”.

Platform Portability

Often the most critical factor that is overlooked, it is important not to be tied to just one platform no matter how advanced or trending the technology it possesses. It is essential to be part of a wider ecosystem and to configure technology so that it gives the desired API accesses. Ultimately, implementing any solution should pave the way for the ability to leverage it for a greater cause.