

Holding on to existing leads as well as retaining customers is vital today, not only in the case of B2C but B2B as well.

The importance of this cannot be overstated. All business-to-business marketing must involve generating sales leads through social and print media, journals, exhibitions, trade fairs and the like – and following up until these leads fructify into profitable relationships or at the very least, transactions.

Strange as it may seem, marketers (who are caught in the chaos of their marketing programmes) often forget to track sales leads. It's not as if they take leave of their senses and ignore otherwise serviceable enquiries, which does occur among the least enlightened B2B marketers.

But by failing to log and track enquiries from sources, they commit the next worst sin of lead management: benign neglect. Even large corporations such as IBM experience similar issues!

Useful marketing information from a company's potentially best enquirers could go unrecorded and never reach the sales lead management database, provided there is one. CRM is more applicable to B2B than B2C although the differences are increasingly being blurred in this age of social media. As a result of not recording an entry on the database, a company may see a distorted picture of what is actually happening in its lead generation programme.

Here's a typical scenario...

A company's lead tracking system records the source of publication reader service card enquiries because those 'bingo' leads come from publishers. Direct mail, catalogue and bound in business reply card

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HOW LEADS LEAD TO SALES!

Dr. Muneer Muhamed evaluates how effectively marketers are tracking leads

enquiries along with coupons clipped from ads usually carry special codes to indicate their origin.

It's quite simple to create such coding, which only requires that the initials of the publication be placed in one corner of the reply coupon. For example, if the ad is to be placed in LMD, you'd need to insert 'LMD09' – indicating the publication and month of the campaign. B2C marketers have been doing so for many years to gauge the effectiveness of ads across publications. With digital media, different codes can be used. Certain software programmes do provide better analytics.

But the sources of inbound telephone leads – whether they're to landlines or mobile phones, toll or toll-free numbers – go unrecorded and are unknown. It is a frequent problem in sales and marketing divisions although inbound phone leads tend to be better qualified than most other types of enquiries.

Phone enquirers are more likely to want to see a salesperson, make a decision and purchase quickly. But when the specific advertisement, publication, press release, direct mail piece or other source fails to gain credit for inspiring that enquiry, it appears to be less productive than it actually is.

A good lead source may even be dropped from a programme if it is mistaken for not pulling its weight.

So what might be causing such problems in enterprises both large and small?

Enquiry fulfilment is outsourced by businesses, which hire firms adept at sorting computerised lead information provided by publishers and then mailing those brochures. They then rely on fulfilment house enquiry counts as the basis for lead tracking databases.

Moreover, they retain inbound telemarketing in-house or out-source it to another supplier. Information from inbound toll-free calls – especially enquiries to a company's main telephone number – isn't included in fulfilment house reports that are at the heart of a lead tracking programme.

Companies often don't ask telephone enquirers how they learned of the business – i.e. which ad, catalogue or mail piece sparked the prospective buyer's interest. Providing a different telephone number for each source of enquiry can help gather information automatically; but the number of phone lines required to collect comprehensive data can get out of hand in an active

marketing programme, leading to compromises that dilute the data.

Conceptually, such problems are easy to fix. But they do take some information management elbow grease, proper staff training and a disciplined approach to handling enquiries. Those tasks are left to late Friday afternoon in the fog of marketing warfare.

Under battle conditions, fussing about attributing leads to single sources when an enquiry can be actually motivated by several different sources may seem to be a waste of time. The prevailing sentiment in the trenches is to be glad that leads exist in the first place – and pounce on them!

As simple as the lead tracking process may seem on paper, it wouldn't hurt a marketing manager to double-check the assumption that 'of course' information from all enquiries reaches the sales lead database. This is vital for any business to prosper and even survive today.

Many startups provide such services for companies to manage leads. Small and medium-size businesses in Sri Lanka may find workflow management tools such as Thrively.io and ShopBox useful.



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