

Driving Marketing ROI

Part 3

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SALESWORKS

This eBook is part three of a three part series that will share our experience and knowledge running a sales and marketing services firm. It is targeted at helping B2B companies achieve a better Marketing Return on Investment (ROI) for their current quarterly demand generation campaigns. Before I ask you to read my advice I think I should first give the courtesy of discussing our philosophy on building and managing any demand generation campaign. AG Salesworks asks itself 3 very important questions prior to launching any marketing campaign (for our clients or our own). They are as follows:

1. Who are we going to target/call and why?
2. What are we going to say to them and what do we want them to say to us?
3. When our campaign succeeds in generating a qualified opportunity, how will sales follow up on it?

It is our goal that by reading this, you either reinforce your existing process through the understanding that others feel the same way, or you gain some valuable pointers to enhance\improve your own Demand Generation planning.

So, let's address part 3...when our campaign succeeds in generating a qualified opportunity, how will sales follow up on it?

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Introduction

We've reached the home stretch of our quarterly demand generation planning. You've painstakingly developed your target audience and a list that matches it. You've devoted many hours to the perfection of how you wanted to introduce your company to those targets. You've also decided exactly what information you wanted to gather after that introduction. Now, the rubber meets the road. At this stage of our planning you'll ask yourself the most important question of all..."How is sales going to follow up, and how do we know if we did our job well"?



Lead Follow-up

One of the most critical aspects of any demand generation campaign is follow up. The sales reps receiving your qualified opportunities are your internal customer. How they handle, sell to, and disposition your leads will determine how you and your team's performance is evaluated. Taking time up front to work with your sales reps and to involve them in the planning will only benefit you in the long run. It is essential that you work hard up front to establish and agree upon two main points with your sales team/sales management.

- 1. What is the standard follow up plan for each qualified opportunity?**
- 2. How will sales provide you with feedback on the overall quality of each opportunity?**

Now this may seem like an oversimplification, but keep in mind that this eBook is an outline. Certainly your business and your job have their own very unique complexities. However, we've found that the two questions above transcend industries, verticals, jobs, etc. If you don't ask them, answer them, and execute on them, your campaign will fail. The goal of this eBook is for you to uncover some new ideas as to how to enhance the value received by your internal customer (sales), or at least get some reaffirmation in terms of what you are already doing from our best practices.

1. What is the standard follow up plan for each qualified opportunity?

Every sales person has their own plan as to how to follow up on a qualified opportunity. In most cases, that plan has been born of many years of experience in closing business and probably works quite well. While we do respect each and every plan that is used, it is important that we explain that in order for the campaign to be a success and for each sales person to gather the most value from the work being done, there must be some standardization in the post passing follow up conducted by sales. Let's assume that our BDR's are taking our marketing leads and fully qualifying them for us. As the final part of our qualification process, an introductory conference call between the sales rep and prospect is scheduled. Naturally, this becomes the first step in our follow up process.



So, step one of our follow up process is for the sales rep to conduct the introductory conference call with the prospect. Because we spent so much time on the steps one and two, any rep receiving one of these leads is going to be incredibly excited to speak to them. We recommend that the BDR who generated the opportunity sets up the calendar



invite for the rep as well as the prospect (in some cases the BDR will even participate in the call). If the prospect misses the scheduled time, it is the job of the BDR to get that re-scheduled. Don't saddle your sales folks with that duty. Odds are, they won't do it, or they won't be persistent enough because they've got other deals to work.

Once the initial conference call has occurred, assuming there is a next step, the sales rep can simply follow their own sales plan to work the deal to close. This can be a tricky discussion from a ruffled feathers standpoint, but it is really quite simple when you get down to it. All we want to ask our sales reps to do is to be sure to make the scheduled call that we have generated for them, and to let us know if the prospect is a no show so that we can reschedule.

2. How will sales provide you with feedback on the overall quality of each opportunity?

Second to a deal closing from one of our leads, there is no more important piece of information we can gather than the initial feedback on one of our qualified opportunities from the rep that has just conducted the call. If you solicit this feedback in a timely and non-invasive manner you accomplish several objectives. First, you will have real time data on your own performance that can be used to improve and fine tune future opportunities. Second, you will demonstrate to the sales team that you care about them as your internal customer and want to understand how they perceive the value of the opportunities you are delivering. Third, once aggregated, you've got your campaign effectiveness report and you've done very little data management or skull cracking to get it.

There are two keys to an effective closed loop feedback plan.

1. Simple and user friendly list of questions.

We use a very standard list of questions when we solicit feedback from the sales reps that receive our leads. They are as follows.

- Did the call happen?
- Would the sales rep deem this call a success?
- Is there a next step with this prospect?
 - » If yes what?
 - » If no, why not?

Here is an example of an email text we use to solicit feedback on opportunities. (Later on in the process (typically one month) we will send a secondary survey that requests information on whether or not the opportunity has made it to forecast).

Subject: AG Feedback Request - Alameda Alliance Healthcare

Hello,

The following AG Salesworks appointment was scheduled to occur today **Wednesday June 17th at 10:00 AM.**

Please respond to the following questions for feedback.

Company Name: **Alameda Alliance Healthcare**

- Did the Conference Call Occur? (Y/N)
- Would you deem this appointment successful?
- Is there a next step with this prospect?
- What is the next step?
- if none, why?
- Additional Notes/Feedback if necessary:

That's it! We tried a complex set of questions and found that nobody answered them because they were too long. We tried a few very detailed questions and got the same lack of response. Once we simplified the list, receipt rates increased three times.

2. Make sure the right person is soliciting the feedback.

It is essential that someone other than the BDR that generated the lead solicits the feedback. It is preferred that the feedback requests come from a manager level individual overseeing the BDR that delivered the lead. This adds credibility to the request and also helped us to dramatically increase receipt rates. It also gives you a more genuine response as the rep isn't worried about hurting the feelings of his\her BDR by giving negative feedback.

By conducting this simple survey of all your qualified opportunities, you will be able to assign the following success rates to your campaign.

- **Call Rate:** % of qualified opportunities whose calls occurred. An acceptable Call Rate is 90%.
- **Success Rate:** % of calls that the sales reps have deemed "successful."
- **Next Step Rate:** % of calls that progressed to a next step in the sales process. 80% is the baseline here. You want to shoot for 85% at all times.

We use a very simple yet effective tracking spreadsheet for our feedback as you can see in the example below. However, as a best practice you should consult your resident CRM expert to get this process automated within your CRM. We aggregate the numbers in this sheet and then calculate the rates above.

Company / Account	State	First Name	Last Name	Title	Date Passed	Appt Date	Sales Rep	Did Conference Call Occur?	Successful Call?	Moving Forward in Sales Process?	Have you moved this to forecast?	Feedback from Client
Raytheon	TX	Jasper	Crenshaw	IT Lead Architect	9/17/2009	9/30/2009	Jim Jensen					
The University of Arkansas at Pine Bluff	AR	Willette	Totten	Director of Technical Services	9/3/2009	10/1/2009	Jim Jensen					
US ONCOLOGY	TX	Fred	Mclean	Security Analyst	10/2/2009	10/6/2009	Jim Jensen					
Southern University	LA	Terrence	Cyriaque	IT Security Coordinator	9/29/2009	10/12/2009	Jim Jensen					
Texas Instruments Inc	TX	JP	Miller	Manager Directory Authentication Service department	9/15/2009	10/12/2009	Jim Jensen					
College of Geosciences at Texas A&M	TX	Mark	McCann	Computer Systems Manager	9/11/2009	10/14/2009	Jim Jensen					
AT&T	TX	Bruce	Amendt	Contractor	10/19/2009	10/23/2009	Jim Jensen					
The University of Nebraska	NE	Joshua	Mauk	Information Security Officer	10/21/2009	10/29/2009	Jim Jensen					
Schnuck Markets, Inc.	MO	Rob	Fugina	IT Director	10/26/2009	10/30/2009	Jim Jensen					
Sisters of Mercy Health System	MO	Dan	Schulte	Manager Network Security	10/28/2009	11/6/2009	Jim Jensen					
Zale Corporation	TX	John	Craven	Director of Security, Compliance and Operations	11/6/2009	11/9/2009	Jim Jensen					

These numbers have even more impact because you took so much time in steps one and two ensuring that your demand generation activity went into the right people at the right companies. You can begin to see the pretty picture that all of our planning has put us in the position to paint. Of course at the end of the day, forecast and closed business are what matters most. That being said, a great feedback process can give great data earlier than forecast and sales cycle's will allow for, and can also help to define what went wrong when not enough forecast and/or closed deals are generated from a demand generation campaign. We've assumed for the sake of this eBook that you've got your forecast tied into you various campaigns and can use that reporting as it becomes valuable.



Conclusion

Congratulations. By this point in time, we are ready to execute. We've accomplished a lot. We figured out exactly who to sell to, and we built or bought a list of suspects. We worked to figure out the best possible things to say to them, and we determined exactly what we wanted to learn about them. We then sat with our sales team and set some simple rules around follow up on opportunities and also introduced them to our non-invasive yet highly beneficial feedback process. The foundation is built and the roof is on our proverbial building, now we just need some tenants.

Time to start making some calls!



About the Author

Peter Gracey is the co-founder and President of AG Salesworks and is responsible for daily operations and Client management.

Having founded AG Salesworks in 2002, Peter strives to constantly improve on both the Client and employee experience. Peter employs the newest technologies, best practices and strategic leadership to drive measurably, superior results.

Prior to AG Salesworks, Peter worked in senior management in the services and software industries.

