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Can You Have Too Many Sales Leads?

Few business marketing tools are as valuable as advertising sales leads—If you follow them up in a timely fashion.

There are so many ways to profit from sales leads, but sometimes we forget what it takes to turn their promise into reality. When you think about it, effective follow-up is a relatively easy task. Yet, many business-to-business advertisers are too easily overwhelmed by the numbers. They forget that every lead is an implied promise to a potential customer...A promise to send information in a timely manner...An opportunity to start personalizing the delivery of your selling message.

Pay attention to lead fulfillment

There are basically three considerations in lead fulfillment:

1. Time
2. The response package
3. Tracking the lead through the selling process.

None of these considerations should be impossible even for the smallest of companies.

Let's first look at timing. Studies show that an advertiser should have a fulfillment package in the mail within 48 hours of receiving a lead. This means the potential customer should have the information within 10 days to two weeks of making

the request. Longer, and the prospect may forget they made the request or, if it was an immediate need, may have already made a purchase decision in favor of another supplier.

Next, consider the response package. It warrants far more attention than most advertisers give it. In a recent survey, 54% of respondents said they immediately discarded one or more pieces of information they received in response to their inquiry. Given the cost of printing and postage, it's easy to see the money that can be wasted. Potential customers want easy-to-understand, detailed information that clearly shows the benefits of a product. They also want clear instructions on how to get even more information or how to contact a sales person.

Unfortunately, keeping track of a prospect is where most advertisers stumble badly. This consideration needs to be as complete as possible. Options range from a simple hand file to fairly sophisticated computer lead tracking systems.

Remember, sales leads are just the start of the selling process. Although some leads yield immediate results, the vast majority remain only sales potential. Getting your share of that potential means keeping in contact and being there when the prospect's need for your product or service is at its peak.

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Leads as a way to build distribution

There are few better ways to get the attention of potential distributors than advertising sales leads. In a 1990 New Equipment Digest study of industrial distributors, 74% said the ability of manufacturers to generate leads was a key consideration in building the relationship between manufacturer and distributor.

The role of sales leads in building direct mail lists

Because the average industrial sale takes six months or longer to reach fruition, an integrated approach to marketing is important. The challenge becomes finding ways to keep in touch and build your story. Direct mail can be an effective tool, especially when you are able to target your selling message at a narrow, easy-to-identify audience... The people who have already responded to your media advertising.

Sales leads as research tools

Leads are an expression of interest in your product or service. By tracking the markets, geographical areas and job titles represented in those leads, you can gather valuable market information and possibly identify potential problems. You can also discover markets or job titles you may not have suspected were important.

Sales leads—Use them wisely

The only reason a company should worry about generating too many leads is if they are incapable of handling them properly. Once you have the basics of lead fulfillment in place, your sales leads should become one of your most valued marketing assets.

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