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# Lead Management

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Spark Series  
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# To the Marketer Who Goes Nonstop.

You don't try. You do. And when you get that feeling, some might call it a spark of genius, you know anything's possible.

At Oracle, we know greatness comes from great inspiration. Packed with powerful info, the Spark Series will get you up to speed on pivotal marketing trends – like lead management – lightning fast.

Think of it as a catalyst that will put your strategy into motion. Because if anyone's going to stay one step ahead, it's going to be you.



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# What's Lead Management?

Lead management combines two heavy hitters in sales and marketing: lead scoring and lead nurturing.

Lead scoring is an objective ranking of one sales lead against another. It helps marketing and sales pros identify where each prospect is in the buying process and follow up accordingly.

On the flip side, lead nurturing is the process of cultivating leads that aren't ready to buy by equipping them with info. Successful lead nurturing anticipates the needs of the buyer based on who they are and where they are in the decision process.



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# The Evolution of Lead Scoring

Buyers start gathering information long before they have established things like budget and timeline. Even if these factors are in place, buyers are unlikely to reveal them on a cold-call (no matter how well-timed). Instead, buyers rely on the internet to gather information. They download white papers and case studies, connect with peers to gut check their observations, and turn to social media to crowd-source experiences. And salespeople have little to no visibility into these behaviors.

To keep pace with the changing buying process, sales and marketing pros use a wide range of data points to determine lead quality. Job title, company revenue, and industry may suggest a good fit. But it's no longer enough. Buyer behavior (how frequently a prospect interacts with your company) is more powerful than often inaccurate data collected over the phone or online.



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# Why Lead Scoring Matters

Lead scoring is more than just a way to rank leads. It's a contract between sales and marketing. A mutually agreed-upon process for defining lead quality, sales follow-up, and cross-departmental collaboration. By collaboratively developing a lead-scoring model, your marketing and sales teams can arrive at a common definition of what makes up a hot lead. It also empowers your organization to develop a lead-ranking system that prioritizes quality interactions or activities that demonstrate high prospect interest.

With a clear definition of what constitutes a priority lead, the discussion can move to which leads should be passed from marketing to sales. (And which should be nurtured further.) When leads sent to sales have an objective quality rating, it becomes easier to measure how good your sales team is at engaging prospects and closing business.

And an established lead-scoring practice gives you greater control of your pipeline. The better you measure and understand the quality of your leads, the more predictable your pipeline and revenue forecasts will be. It's also easier to see projected shortfalls in revenue by territory, product line, and business unit. This allows marketing and sales teams to react appropriately by focusing resources where they will have the biggest impact.



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# Lead Scoring Basics

Lead scoring helps you understand if your leads are the right people with the right level of interest. Don't just wait for the perfect moment. With this information in hand, you can get your game face on.

A winning lead scoring approach addresses:

- ▶ **People:** You need an executive-level champion and sales involvement.
- ▶ **Process:** Marketing and sales need to agree on the definition of a lead. And how leads will be handed off.
- ▶ **Technology:** You need software that can capture information, facilitate lead handoff, and process feedback.

It's best to keep lead scoring simple. (Especially at first.) Scoring too many criteria can make it difficult to determine which values define the score.

Start with two of the most commonly used scoring dimensions and adjust as needed

- ▶ **Prospect Identity** - Determine fit by title, industry, and company revenues.
- ▶ **Prospect Interest** - Rate engagement through things like website visits and responsiveness to promotions.



Then define lead scores:

- A** Document the profile fit score.
- B** Determine the categories that define a sales-ready stage of qualification.
- C** Define how important these categories are in relationship to one another.
- D** Assign a tiered set of corresponding criteria values for each category.

Next, document the engagement score and take action:

- 1.** Use prospect behaviors like website visits and email click-throughs to define a sales-ready stage of qualification.
- 2.** Define how important these categories are in relationship to one another.
- 3.** Assign values by weighting actions based on timeliness. (Prospects who visited the website three times last week are probably higher quality than those who visited it three times over the last year.)
- 4.** Create a table that maps out the overall rating of a lead based on percentage of profile fit and engagement level.
- 5.** Once scores have been calculated and a rating assigned, you can determine the correct action. (This includes sending the lead to your CRM system for priority follow-up or entering it into your long-term nurturing program.)





# Nurturing Leads Not Ready to Buy

Not every prospect is ready to buy now. But it's a mistake to ignore those leads. Most prospects that don't make the grade today will go on to buy from someone within the next 24 months. Put your company at the top of their list.

Nurture prospects in the funnel with helpful, relevant content to move them through each consideration stage until they're ready to be passed on to sales. Nurturing is the safety net for every stage of the buying cycle and helps ensure you don't miss out on revenue opportunities.

Lead nurturing typically focuses on converting contacts that are already in your database (not generating new inquiries). Companies without lead nurturing processes see a huge drop-off in the number of leads they are able to generate for their sales teams.

Without lead nurturing, all those inquiries are nothing more than hand-raisers. They've demonstrated interest but require further profiling and cultivation before they get passed to sales. Put in the work to nurture leads and see your numbers increase as inquires turn into qualified demand.





# Lead Nurturing Basics

The vast majority of leads fail to convert to sales. So, companies can't afford to abandon prospects when they fail to become buyers. Start tightening the slack on your lead nurturing tactics to cultivate more meaningful conversations.

## 01 Segmenting

Building lasting relationships based on trust requires an extensive knowledge of your prospects. Only then can you provide the most dynamic content, messaging, and assets. Nurturing paths should be based on unique customer profiles. Segmenting allows you to use title, role, industry, or sales stage to account for nuances in messaging. You can slash unsubscribes by ensuring content resonates with recipients.

## 02 Customer Nurturing

Nurturing isn't just for prospects. Even when you're bringing on a new customer, there are plenty of ways to nurture the relationship and drive adoption. You can segment based on user role (e.g., champion, power user, executive sponsor, etc.) Use this knowledge to funnel customers through onboarding programs tailored to their roles – making the transition seamless.



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## 03 Give to Get

You have two prime opportunities to gather information about a contact during the buying cycle: when someone is new to your organization and when someone decides to become a customer (or transact new business with you). Increase the frequency and number of touches during these times to come out on top.

## 04 Customer Focus

Use personalization whenever possible. Call the customer by name. Provide relevant assets. Ensure every communication is matched to that buyer's need at that time. Each communication should be designed to answer a specific question, "What's in it for the buyer?"

## 05 Progressive Profiling

Requiring registration in exchange for an offer is called gating. Because lead nurturing typically applies to contacts that already exist in your database, it's not necessary to put forms in front of every offer. But there are always gaps in contact records. Progressive profiling (incrementally asking contacts for additional information) can help you build a rich data set on each prospect. With progressive profiling, each time a prospect clicks through on an offer, the system asks for just one or two pieces of information.





# What's Next in Lead Management?

It's important to understand lead scoring and nurturing as it stands today. But you also need to anticipate what's next. Here's what you need to know to be prepared to achieve your goals.



## Growing Awareness of Prospect influences

Prospects receive more messages, information, and education during the buying process than ever before. And peer-to-peer channels will continue to grow in relevance. Awareness of how an individual discovered a message (along with where and from whom) will continue to feature prominently in marketers' lead-scoring and nurturing routines.



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## Experimenting with Scoring

Looking at different ways of scoring leads can unlock powerful opportunities. Advanced sales and marketing pros should practice:

- ▶ Content-Based Scoring – Focusing on white papers, product information, and customer testimonials instead of download activity.
- ▶ Account-Level Scoring – Scoring leads to pinpoint when a certain role is appearing in the buying cycle.
- ▶ Customer Scoring – Analyzing all customer touchpoints to identify opportunities and risk throughout the lifecycle.
- ▶ Opportunity Scoring – Analyzing behavior of a lead all the way through the middle of the pipeline to predict the likelihood of an opportunity closing.



## Predicting Changes

Your lead-scoring model needs to remain closely aligned to your sales and marketing processes (even as they evolve). Predictive modeling tools allow you to constantly monitor prospects' behavior and understand how your model may need to change.



## Delivering Customized Experiences

Marketers need to nurture people in the channels they prefer. And deliver the same types of content and information they'd typically deliver via automated emails. These channels will increasingly include social media and company websites.







## Flexing to How People Buy

Using known information about buyer behavior, marketers can predict whether different combinations or types of communications will influence response. (A simple skill even the savviest marketers can use to get ahead.)



## Driving the Conversation with Data

The more you know, the more relevant your conversation will be. This means you will have a better chance of converting your prospect to the next stage. Marketers should aggregate insights from various sources (including CRM, LinkedIn, and marketing automation systems) to tip the conversation.



## Automating the Buying Cycle

As marketers adopt marketing automation, CRM, and granular measurements (and grow more adept at tracking buying-cycle stages) they will be better able to target the right message to the right person – at all stages of the buying cycle.



## Fusing Social Media and Demand Generation

Marketers can reward people for engagement in social channels. For example, marketers could add prospects to a VIP program once they've reached a certain threshold of engagement.



# THE PLAYBOOK

Want to be one of the lead management greats?

We've got what you need.

## Oracle Eloqua

is a marketing automation platform for B2B marketers. It features best-in-class lead and campaign management tools designed to engage the right audiences in the right channels at the right time – while providing real-time reporting and insights.

## Oracle Content Marketing

is an editorial planning, sharing, and optimization platform. It simplifies the overwhelming process of creating, distributing, and promoting new content. From persona segmentation and editable workflows to version control and content analytics, Oracle Content Marketing makes brisk work of staying top of mind.

## Oracle Marketing Cloud

B2B and B2C marketers use Oracle Marketing Cloud, an integrated portfolio of best-in-class applications, to drive sales, brand and customer loyalty. Oracle Marketing Cloud offers the industry's richest datasets and most adaptive intelligence so marketers can deliver irresistible, consistent and connected experiences to customers wherever they are and however they choose to engage.

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