

THE ULTIMATE GUIDE FOR

Maximizing the Value of Leads



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Maximizing Leads

You're generating leads, but they're not converting and you're getting less out of the ones that do. What if you could change that?

In this book, you'll learn four steps to maximize your leads. Taking one small step can significantly improve your business' health.



Maximize Leads. Grow Profits.

There are four steps that you can follow to maximize your leads and grow profits. They are:

1. Segment your list
2. Create offers
3. Deliver and wow
4. Get referrals

Worksheets are included to help you identify quick wins that you can implement today.

Why is maximizing leads important?

The success of your small business relies on your ability and those that you employ to manage cashflow, minimize expenses and maximize time and resources. When you maximize the value of your leads, you can identify the right offer, deliver with excellence and gain happy customers who refer you to their friends and colleagues.

The decision to maximize the value of your leads helps improve every metric described above. From cashflow management to resource allocation, the right strategy can help improve the overall health of your business. Perhaps more importantly, it allows you to serve your customers and potential customers better.

The Value of Followup

Everyone starts out with the same number of contacts on their list, zero. Your list will grow as you provide value, advertise, gain social traction and earn referrals.

If you're currently not following up with your leads, don't feel bad. You're in the majority. Most small businesses cite follow-up as one of the ten top sales and marketing challenges that they have according to [Infusionsoft's 2014 customer survey](#).

If you're like most small businesses, you don't have the labor resources that many large companies have. A personalized approach requires that you call, set up a meeting or send emails that are written directly to each lead.

With the right technology in place, you can automate followup and provide personalized responses based on actions by your leads and customers. When they click an offer in your email, you can follow up with a series of emails that drives them closer and closer to purchase. You can close deals and sell products to anyone, anywhere, anytime without physically being present.

Small businesses that implement personalized automated followup save time, convert leads into customers, increase revenue and improve the success of their business.

List Segmentation

Sending the right offer to the right person at the right time is the key to getting the sale. But how do you know what to send and to whom? List segmentation is the answer.



How To Segment Your List

There are many ways to segment your list. Most businesses use a combination of :

- Demographics
- Psychographics
- Engagement
- Purchase behavior

This chapter assumes that you have contacts on your list to segment and that you know who your target audience is. Worksheets to assist you with identifying your target market are [here](#).

There's No One-Size-Fits-All Customer

Even if you sell one product or service, you're likely to have multiple buyer types. People are unique. They have different problems, experiences and passions. There's no one-size-fits-all customer and, consequently, no one-size-fits-all message.

Think about it. If you're a business coach who's focus is helping career-minded individuals make the leap from their corporate jobs into entrepreneurship, your message is going to be different depending on where they are in the journey.

A message about growing your business through networking isn't going to resonate with a time-strapped working mom who wants to start an Etsy store.

When you speak to people as individuals and provide value that's messaged towards their unique problems, you'll increase trust, authority and sales. The first step is to determine who is on your list.

Buyer Characteristics

You can segment your list into various combinations. From general buyer personas to purchase behaviors, you're limited only by your imagination and the technology you use.

To get started, familiarize yourself with the four basic categories of buyer characteristics.

1. Demographics

Demographics such as age, gender and location help you target offers. For example, if you're a local restaurant who's hosting a girl's night out function in Beverly Hills, you'll want to send a targeted message to women, ages 28-50, who live in zip code 90210.

2. Psychographics

Psychographic information provides more in-depth profiling on how buyers think and how they spend. Psychographic information include things like music preference, brand affiliations, shopping habits and spending patterns.

A good place to look for this type of information is to use Nielsen's **PRIZM psychographic** codes by **zip code**. You can also gather psychographic data with surveys, by reviewing actions taken in your marketing campaigns, by conducting focus groups and via your social media platforms.

Knowing psychographic information helps you promote your products and services based on what your customers value.

For example, if you're promoting a country music festival, you might advertise only to people who like country bands on Facebook.

3. Engagement

Engagement includes details about when, where and how the buyer engages with your brand. You can use a technique called [lead scoring](#) in your CRM or create a spreadsheet to determine how engaged a person is with your brand. Buyers who score high are ready for the right offer. Those who score low need more education, value or time.

4. Purchase behavior

Past behavior is the best predictor of future behavior. Every time buyers make a purchase, they're telling you what, when, where and how they like to buy. Use similarities in purchase behavior obtained from your ecommerce, marketing and CRM software to identify patterns in purchase behaviors and segment your list based on purchase history.

The easiest way to get started with list segmentation is to use demographics, but the other three characteristics help you gain a deeper understanding of the buyer and in turn increase your sales.

Start with demographics and move towards more precise segments by adding psychographics, engagement and purchase behavior. Most businesses use a combination of all four.

Avatars

You may find it helpful to create avatars for each of your segments. Avatars are fictional characters that have the characteristics of your segmented list. They represent who you're creating your products and services for. Use them to help you determine if you're on the right track with your messaging.

The Frustrated Frank Avatar Example

Frank is a 40 year-old accountant who lives in zip code area 85544. He's made a few inexpensive e-book purchases in the last six months, but hasn't responded to your webinar or offer for business coaching.

He opens every email that you send with information about starting a new business and managing the frustrations of corporate life. He's even replied to some of your emails with questions about additional books on how to launch a business.

Frank's Characteristics



Demographics	Psychographics
Age: 40-50 Sex: Male Zip code: 85044	Shops at Costco Loves Apple products Drives a BMW Reads Runner's World Doesn't have kids Owns his home Graduate degree
Engagement	Purchase Behavior
Reads startup, time management, and side hustle emails.	Purchased Side Hustle and Business Startup 101 e-books.

Using Avatars

Avatars, buyer personas and target markets all sound the same because they're related. There are little nuances that distinguish them from each other. For the purposes of maximizing your leads, focus on the avatars for now.

Your avatars represent buyers in your list. When you're creating messaging or offers, think about the avatar for that segment before you hit send. Make sure he or she would want to receive that email.

Using the Frustrated Frank example, you could gather that Frank is likely to be on the fence about starting a business. If you were speaking at an event in Phoenix, you might send Frank an invite to an exclusive pre-conference Start Your Business as a Side Hustle seminar.

You'd schedule the seminar at 7PM because you know that Frank works during the day and likely doesn't have kids to rush home to. You might offer a free time management e-book and an entry to win an Apple Watch as an incentive to register for the event.

You wouldn't send Frank your post-conference Grow Your Business mastermind invitation, because he isn't ready for that product based on his purchase behavior and engagement with your brand.

Draw Your Avatar Worksheet

Using the worksheet below, list the characteristics that make up one of your segments. Then name and draw your avatar. Place this worksheet in a location that you can reference before you send your next offer.

List the characteristics of the segment that you've identified.

Demographics	Psychographics
Engagement	Purchase Behavior

Draw your avatar here.

Offers That Convert

After you've segmented your list, you can identify gaps in your current offers, develop new ones and send them to the right customer at the right time.



Create Offers That Convert

In order to create offers that convert, you need to:

- Identify gaps in your current offers
- Brainstorm new offers
- Create a plan to send offers at the right time

Once you've developed a plan, test it out by sending offers to a small segment of your list. If you're happy with the response, test out other offers. If not, make a few adjustments by reviewing the steps in this chapter again.

Offers Are Tricky

As buyers gather information, they start the process of eliminating options and favoring others. They begin to fully define their needs and requirements, create a budget and narrow down the list of options.

Making the right offer can be tricky. Posing offers too soon can result in buyers unsubscribing from your list, but an offer that's too late means that the buyer has chosen your competitor over you. The trick is to develop personalized offers for each avatar based on past behavior and engagement with your brand.

Identifying Gaps in Offers

You should have offers that span the spectrum of your segmented lists. Some customers will buy everything you sell, while others need to test the waters. Offers that build upon smaller purchases help hesitant buyers to develop trust prior to making a big purchase.

There are always people who never buy, but tell their friends all about you. That's where referral programs come in handy. More on that later.

The following chart can help you identify where you have gaps in your current offers.

Offer Gap Identification Worksheet

In the table below list your available offers from lowest to highest price in the first column. In the adjacent columns, list your segment avatar names. Then, place a check in the box corresponding to the products purchased by your avatars. The blank boxes represent opportunities for offer development.

Price	Offer	Avatar #1	Avatar #2	Avatar #3	Avatar #4
Low (\$)	Example: How to Develop Your Exit Strategy E-book	x		x	
Low (\$)					
Low (\$)					
Low (\$)					
Low (\$)					
Low (\$)					
Low (\$)					
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New Offers

Most businesses start by creating a product and then search for a market to buy their product. When all of your marketing resources and efforts are focused on gaining new customers, you miss the value in the list that you already have.

Developing new offers along with an offer strategy will help you maximize your leads giving you the added benefit of more revenue and time!

Filling the Gaps

In the last section, you identified avatars that didn't have offers in either low or high price categories. It's time to fill those gaps, and you don't necessarily have to do it by creating new products. Consider the following before rushing towards product development:

- Time sensitive sales: Offer a bundle of products, bonus offers or reduce the price of an item for a few hours or days.
- Free trials or samples: Provide a free consultation to the first 50 respondents, offer your first online class for free or provide a sample of your product.

- Service level adjustments: Reduce the number of consultative or support hours you provide to create a lower priced package or vice versa.
- Self-service options: Create a membership site with educational videos where customers can get what they need without contacting you.
- Group options: Provide discounts for bulk orders of your product or if customers can get their co-workers, friends or neighbors to sign up for your service at the same time.
- Different versions: Offer a basic version as well as a premium version of your products and services.
- Product pairings: Pair related products and services together and offer them as one product.

Now, go back to the Gap Identification worksheet and identify if any of these ideas resonate with your avatar. If they do, add the offer and put a check in the right column. If they don't you'll need to learn more about your avatar's pain points. You can send a survey through email or conduct a poll through social media to identify their struggles.

The Right Offer at the Right Time

Creating an offer sequence can be really confusing.

The perfect offer sequence involves knowing your target customer, understanding their buying journey, matching your sales process to their buying process and implementing tactics based on your sale cycle.

On the other hand, it can be as simple as reviewing what's worked in the past. To get started with identifying the right offer, begin with the end in mind and follow these steps:

1. Review the data from each list segment and see if there are any common offers that drove higher conversions.
2. Identify the offer that was made and track the sequence of emails that lead to the conversion.
3. Evaluate the sequence to determine if there are improvements to be made and if a similar approach could be used with another avatar.
4. Give it a go. Test it with a few of the buyers in your database. You can always make it better.

In general, offers with low perceived risk to buyers can be offered early in the relationship, even at the point of opt-in.

Offers with high perceived risk often require more trust and are more successful after a series of engagements. Risk is variable but often is associated with price.

Every expert agrees that you should work on relationship building and educating rather than persistently interrupting and asking for the sale. Make sure your offers are occasional rather than in every single communication.

Offering More

Most businesses attempt to cross-sell at the time of purchase by suggesting relevant items, sharing what other customers have purchased and displaying items that are frequently purchased together. Amazon.com is a great example of a company that does this well.

However, this doesn't necessarily work for all businesses. Inappropriate cross-selling can frustrate your customers and impact your reputation. Sometimes you'll need to wait until the point of customer satisfaction before it makes sense to cross-sell a relevant item.

For example, If you're a fitness trainer who works with clients to help them get in shape, you may not be able to cross-sell vitamin supplements until your client feels that the program is working.

You first need to understand the client's goals, build a workout plan, assist with execution and then measure results. When your client's body responds to the program, you can offer a diet plan to get additional results.

Offers that Convert Worksheet

Using the worksheet below, identify products or services that you currently offer in the left column. Then list the current or future items that you'll offer that go well with the items in the left column. Finally, list when you'll offer the additional item to your buyers.

THIS PRODUCT OR SERVICE	GOES WELL WITH THIS PRODUCT OR SERVICE	I WILL OFFER THIS ITEM AT THIS TIME
Example: How to Develop Your Exit Strategy e-book	How to Develop Your Exit Strategy audio version	At the time of purchase
Example: How to Develop Your Exit Strategy e-book	How to Make \$100 this Weekend e-book	On Friday at least 2 days after purchase
Example: Startup 101 DVD course and workbook	Three month startup coaching package	Six weeks after purchase

Deliver and Wow

Deliver on your promise and go above and beyond. The right customer experience will keep buyers coming back for more.



Deliver And Wow

Customers no longer put up with poor customer service, inefficiency and indifference. They simply choose a different provider for what they need, even if they have to pay more. To get them to fall in love with your business, you need to knock their socks off. Get started by:

- Assessing how you meet their expectations
- Brainstorming ways to go above and beyond

Think about the products and services that you offer and what you can do to improve the customer experience. The worksheet in this chapter can help you brainstorm ideas. Additional ideas are available [here](#).

Deliver and Wow

Small businesses that want to maximize the value of each lead need to pay attention to their customers, help them solve their problems and go above and beyond their expectations.

This may seem simple and obvious, but in the hustle and bustle of daily work, it's often overlooked. To deliver a wow experience, make sure that you're providing the service or product that your customers pay for in a timely fashion. Then go above and beyond their expectations by providing additional value such as:

- Providing an additional service at no charge
- Adding a small note to each order
- Sending flowers
- Promptly responding to complaints
- Continue to provide valuable content
- Answer questions in online forums
- Authentically caring
- Welcoming them
- Saying thank you

Deliver and Wow Worksheet

In this worksheet list your products or services in the first column. In the adjacent columns describe what customers expect when they purchase and how you'll wow them in the future.

Product or Service	Customers Expect	Wow Customers By
Example: How to Develop Your Exit Strategy e-book	The book is delivered immediately	Include a free Excel budgeting file with the e-book
Example: Three month startup coaching package	Three months of coaching	Invite them to an exclusive seminar for startups

Get Referrals

Smart referral programs are a big win for small businesses because they help customers develop habits that include your company. Consider establishing a referral program with rewards that are easy to obtain.



The Small Business Lifeline

Regardless of industry or business model, referrals are the lifeline of most small businesses. They are often cited as a top lead source, which makes sense because referrals convert to sale faster, buy more and stay longer. Consider the following as you create your referral program:

- Deliver what you promised
- Ask for referrals
- Provide incentives
- Promote it

Satisfy Customers

At a minimum, buyers expect to get the product or service as described in a timely fashion. As described in the last chapter, you'll want to create a customer experience that does this and more.

Once you've delivered the goods, follow up with customers to see if they are satisfied or if there are ways for your business to improve. Consider implementing feedback as long as it's consistent with your values, target customer and brand promise. If they're dissatisfied, try to make things right. If you don't fulfill on their minimum expectations you can bet that they won't go out of their way to refer business your way.

Ask for Referrals

Most small business owners know they need to ask for referrals in order to get them, but few are intentional about asking. Perhaps they're afraid of rejection or uncovering something they prefer not to know in their business. Or maybe they feel like they're being pushy or salesy.

There's nothing pushy about asking for referrals and you won't get them unless you've earned them. But, referring you to friends and co-workers may never occur to your customers

unless you plant the seed and ask for what you want. Your business is part of a web of infinite connections and every touch point provides an opportunity to connect with hundreds of other contacts who in turn will connect you to more.

Set Expectations

Many small businesses will wait until the product or service has been delivered before asking for the referral, but you don't have to. Before you ship your product or start your service, let your customers know how important referrals are to you.

Be clear that you intend to earn their referral and they won't be surprised to hear from you when you follow up and request referrals in the future. Here are two examples of tactful ways to ask for referrals:

"When thinking about your friends and family, does anyone come to mind that you've noticed is experiencing similar challenges like you were? Would you consider referring my business to them if you think they would benefit from it?"

"I'm really glad that you're pleased with my work. I'd really appreciate it if you'd pass my name along to anyone else you know who would be interested in _____ (what you do). May I leave these extra business cards with you?"

There are many sales conversations that include asking for the name and numbers of friends and family members who would benefit from services, but those work best in a refer-a-friend type program.

Provide a Refer-a-Friend Program

The Refer-a-Friend program involves asking the person you're engaging with to share something socially or provide contact information for someone they think would benefit from your product or service. Let customers know how you'll use the information that they provide and how you plan to follow up with the person being referred. Make it easy to share by providing referral cards or easy to complete forms.

You can provide a discount when the task is complete and offer to provide the referrer with a free product or service once their friend makes a purchase. Another option is to provide a discount or gift card to both the referral and the referrer. Better yet, give your customers dollar off gift cards and a few to pass along to their friends as well.

Promoting Your Program

Once you've developed your program, you'll need to spread the word and market it via email, direct mail, store flyers, social media and your website. Here are a few examples:

- Promote your referral program at the bottom of your email
- Include a call-to-action in your transactional emails
- Add it to your welcome email campaign
- Use a pop-up display on your website to tell your customers to share their purchase on social media
- Place signs and forms at the receptionist desk
- Become systematic about it by creating a referral request email campaign that strategically asks for the referral when you identify a happy customer

Remember to Say Thank you

Sometimes it's easy to forget to say thank you, but these two words are more important than the referral itself. Close the loop and let the referrer know that you appreciate the referral by sending a simple hand-written card, calling, buying lunch or sending a small gift. Remember to say thank you for every referral that you've earned.

Get Referrals Worksheet

List activities that you can implement to increase referrals. Then, list when you'll routinely perform these activities.

REFERRAL ACTIVITY	DATE/TIME TO COMPLETE THE ACTIVITY
<i>Example: Provide movie tickets to customers when they refer a friend.</i>	<i>I will send the movie tickets via mail to the customer 7 business days after a purchase is made by the referral.</i>
<i>Example: Provide an in-store credit for every review (good or bad) that's provided on Angie's List.</i>	<i>I will provide a the credit when the customer informs me of the review and I verify it.</i>

Case Study:

The Harrelson Group is a traditional real estate company that employs non-traditional lead generation and servicing strategies. They received the best-in-class performance for customer experience in the Infusionsoft Small Business ICON 2014 competition.



Greg Harrelson started Century 21 The Harrelson Group to achieve his goal of reaching 1,000 sales in a year. In order to do this he knew he needed to have control of the company decisions, especially in the area of technology and coaching. Using Infusionsoft, he was able to establish authority and create a great customer experience.

Deliver and Wow

Once a new seller has been listed with The Harrelson Group they enter into an Active Seller Campaign, which continues to educate the new seller on practices, procedures, and marketing adjustments for their listings. This helps keep The Harrelson Group in front of the seller and lets them know that they are leveraging all of their many marketing channels and professional services towards a successful sale of their property.

An important factor in this stage is to keep sellers informed and stable in their choice to list a property with The Harrelson Group. Many realtors fall short in this process, which results in losing a listing and referral business.

The Harrelson Group has two training systems in a membership site called Customer Hub. This training is for new and existing agents to introduce them to the business culture and provides

them with critical training that is designed to provide the strongest foundation for their success.

The membership site provides training materials in a series of lessons over a given time period. This system reports back to management when agents are not completing their training in a timely manner and also assesses whether or not they have completely watched their training videos or just a portion. At certain junctures the training is paused for testing and certification by internal management.



Offering More

The Harrelson Group gains repeat sales by staying top-of-mind, keeping their clients informed through automated email campaigns and professional contact all the way through their experience. They guide clients painlessly through listing,

negotiations and contracting. This improves the chances that they'll come back when they have another listing. Here's an example of one of their welcome emails:

Are you looking to buy a property at the shore?

My name is Richard and I **specialize in knowing the facts behind the real estate market here locally.**

I've been helping buyers find and negotiate the best price on home for over 20+ years....so if you're looking for the right property at the right price, I can help you.

[Click here to search all homes for sale on the MLS just like a Realtor.](#)

I saw you had a chance to review homes for sale, and I **wanted to offer you some "inside-information" before you make any purchase decision.**

How soon are you looking to make a purchase?

(This is important....so please select which link best applies to your situation)

If you're thinking of purchasing a home in the next 90 days, [click here.](#)

If you're thinking of purchasing a home within 3-6 months, [click here.](#)

If you're thinking of purchasing a home within 12 months, [click here.](#)

Attached are the questions you must answer to find your right property.

[Simply click here to fill out the questionnaire](#)

I'll send you important information to make sure you get the best price, depending on your purchasing time frame.

Your Realtor,

Richard Lewis

Century 21 The Harrelson Group

Getting Referrals

Throughout the entire process, from lead to prospect to client, The Harrelson Group provides useful information to everybody that makes contact with their company. As part of their follow-up strategy, they send marketing material that's oriented towards gaining referrals and testimonials from satisfied customers.

Clients who are contracted get monthly marketing emails that demonstrate The Harrelson Group's authority in the Real Estate market. This develops advocates, brings in repeat sales and referral business like the one described below.

Thank you to Greg Harrelson

Jan. 13, 2014

Mr. Harrelson,

I am so happy that HI312 is successfully sold with the time frame and with the price range we expected. Thank you for the good job. As a reward, I would like you to do the sale of CB #814, which is an oceanfront one bedroom condo, very much like HI312. My partner, Terisa Chen, and I would like to sell it for at least \$115000 also. We can have a sale contract for three months now.

Cheers for the sale & Happy New Year!

Shumei Richman

Results

The Harrelson Group has high customer satisfaction due to their streamlined processes, particularly in the contract management end of the user experience. They handle every single detail of the transaction process to perfection, which leaves clients with a great feeling once the contract is complete.

The percent of annual contracts that they attribute to referrals and past customers exceeds ten percent. This may not sound like a large amount, but due to the high volume of new business, ten percent equates to around 150 homes sold through repeat and referral business! The Harrelson Group does such a good job of bringing in new business, that it would be hard for their repeat and referral business to climb at the same rate as the new business opportunities.

Start Today

Maximizing your leads isn't hard, but it does take time, planning and effort. The secret to successful implementation is to take one small step. Start with the list you have, find offers within your current products and deliver with excellence. When you maximize your leads, you'll uncover revenue generating power you never knew you had.





About the Author

As the Sr. Content Strategist at Infusionsoft, Tracie Rollins helps small businesses succeed by educating and sharing innovative approaches to solve small business challenges. Tracie has nearly two decades of experience in training and curriculum design for large corporations, small businesses, and government agencies.

As an entrepreneur, Tracie has appeared on KTVK's Good Morning Arizona show, and has been featured in the Institute for Industrial Engineering magazine, Woman's World, Arizona Republic, and multiple local publications. She and her husband, Lonny, help small businesses stand out amongst the competition with The Rollins Advantage, LLC.

About Infusionsoft

At Infusionsoft, we're dedicated to a single purpose: help small businesses succeed.

We do this by understanding the challenges faced by our customers. Then we find ways to help them meet those challenges with small business education, strategies to convert leads into customers, answering technical questions, and more. Our solutions, including Infusionsoft all-in-one sales and marketing software, make it easy for small businesses to get organized, attract traffic, grow sales, and save time.