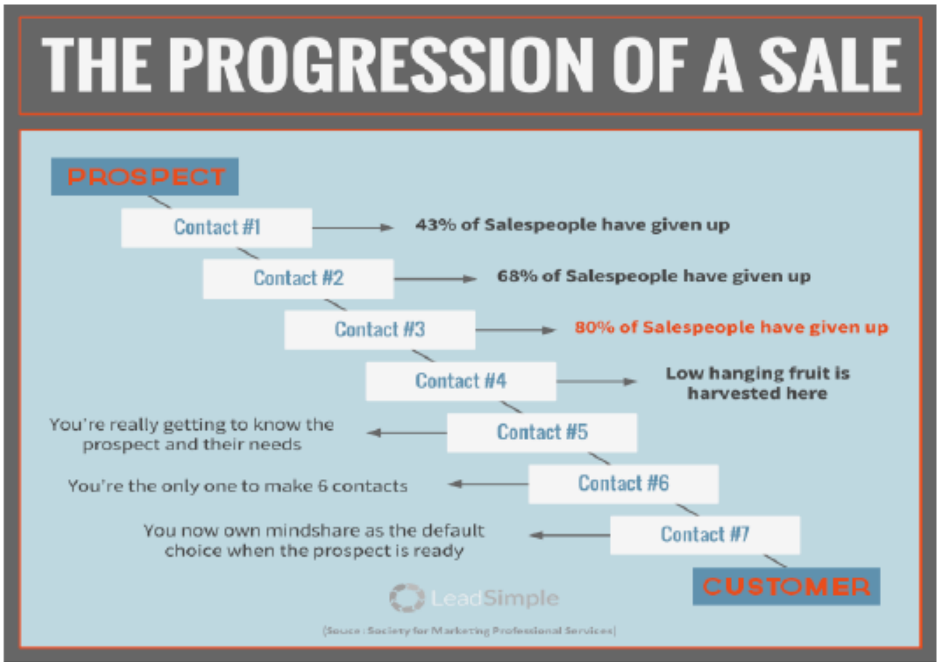
From Lead to Sale: A Basic Guide to Following Up and Proper Conversion

The majority of those in marketing give up on following up far too soon. However, without good follow-up, marketing can result in wasted opportunities, time, and energy. This is why it is important to understand how to properly follow up and convert a lead to a sale.



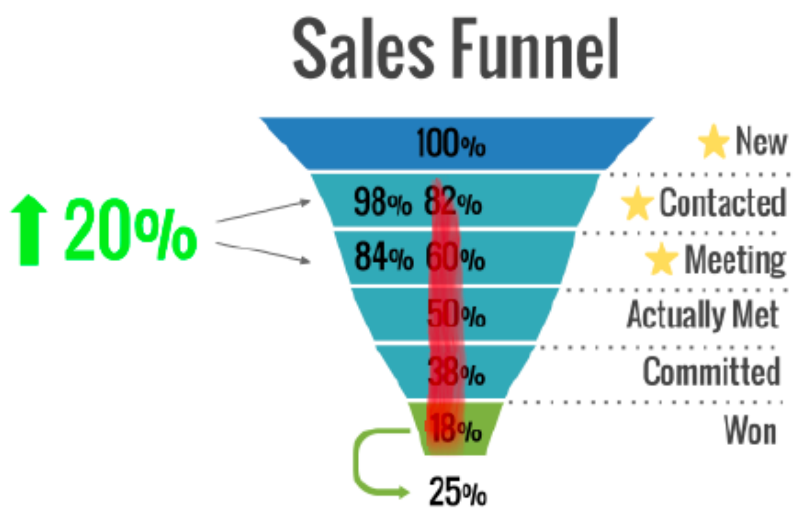
There are a few fundamental tips to keep note of when pulling leads through the sales funnel. First, focus on the top of the sales funnel, which is the point when you begin pursuing a lead. Additionally, know the importance of making another call even if your previous attempts have resulted in no answers. It is also useful to know how to develop a lead beyond the initial conversation.

While most people are familiar with tracking close rates, it is important to keep note of your contact rate and meeting rates.

- Contact rate: % of leads that you get in touch with
- Meeting scheduled rate: % of leads that you schedule meetings with
- Meeting completed rate: % of meetings that actually happen

Most companies maintain a narrow focus on closing hot leads only, but this approach can leave good leads to wither away when they may just need more time and space to develop.

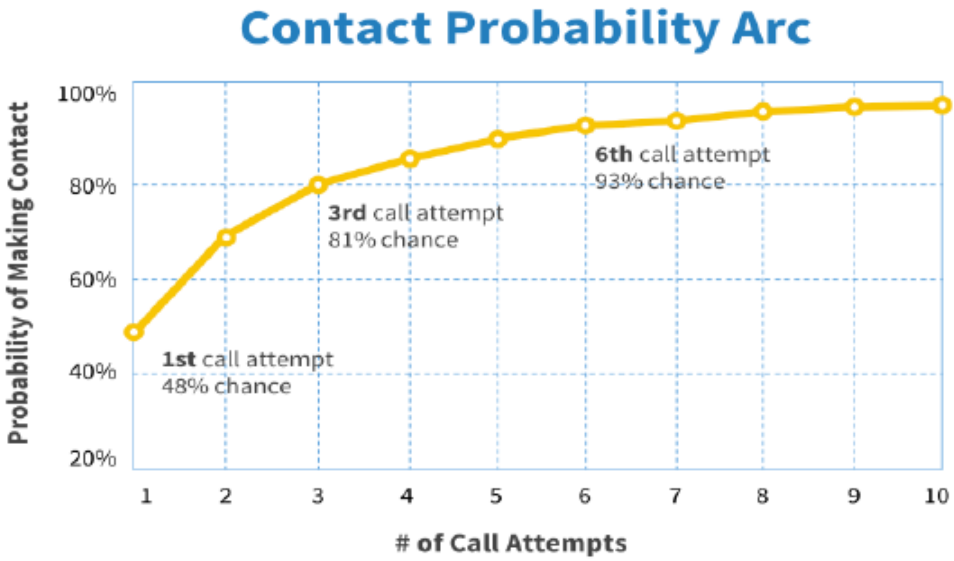
Shifting your focus to your contact rate and meeting rate allows you to increase your opportunities from your lead flow. If the contact and meeting rate in the above sales funnel had an upstream improvement of 20%, there would be an increase of 40% in the close rate, resulting in bottom line revenue. This 40% increase is absolutely worth it for most companies, so it is important to focus equally on all stages of the sales funnel, not just the steps at the bottom.



The first attempt at making a call to a lead will not always be successful and it may take multiple calls to contact them.

There are many excuses that salespeople have for not making another call, such as the idea that if they were really interested, they would have answered the first time. However, this is not how a salesperson should approach a client. While a sales professional may feel that repeated attempts at following up may annoy the lead, this is rarely actually the case as long as the number of call attempts over a period of several weeks does not exceed 6, and it is rare for a company to actually meet or exceed this threshold.

The chart below is a contact probability arc, which was created using sales data on persistence, showing the correlation between making an additional call and the probability of making contact.



The arc reveals the following interesting insights:

- It is 68% more effective to call three times than to call once
- It is 94% more effective to call six times than to call once

Additionally, this research shows that contacting leads after the sixth call is 45% less effective than contacting leads prior to that point. This is not likely to be a problem, though, because the odds of making contact go up with each additional call, resulting in a decrease in the odds of agents having to make another call.

Always be persistent in your follow up. It is likely to pay off. Some leads need time and nurturing before they are ready to take off. This is why lead nurturing is all about follow-up. There is an art to staying in front of prospects in a way that creates value instead of annoyance.

The buying timeline of a project can range anywhere from a week to a year and it is important to not lose patience just because a project isn't immediately ready for a buy. Losing patience and attempting to run a churn-and-burn operation wastes good leads.

Once the importance of good follow-up has been established, you can learn how to improve yours.

There are 9 main methods to follow to significantly improve your follow-up results, Upcall can help with all those steps.

1. Create a schedule for following up
2. Use a variety of contact formats
3. Efficiently time your follow-up

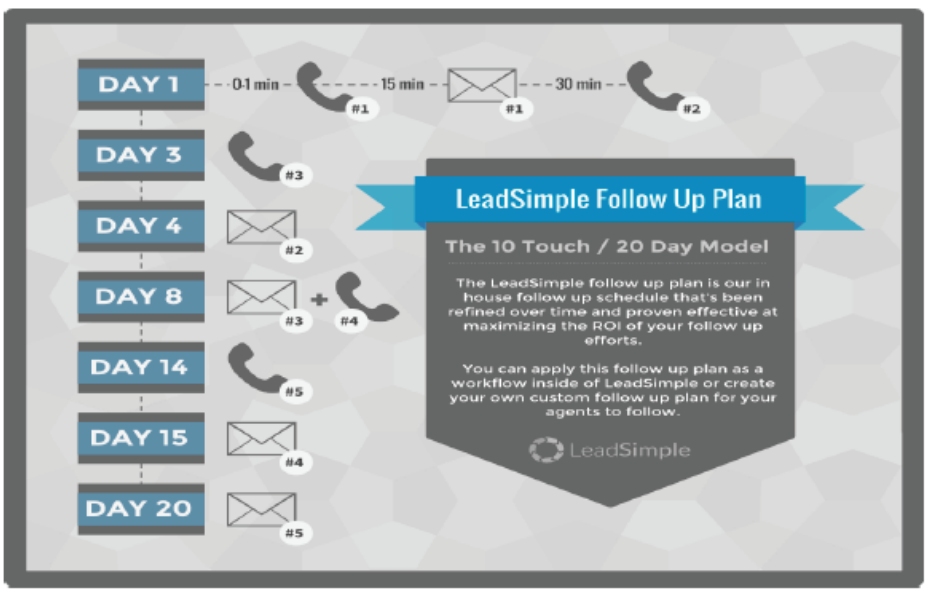
4. Use email templates
5. Track your contact attempts Come to an agreement on the next steps
6. Use captivating content
7. Track your click-through rates and email opens
8. Use call-down lists

Each of these methods are explained in further detail below.

1. Create a follow-up schedule

Follow-up should not be left to chance. It is common for B2B sales professionals to fail in setting and communicating clear expectations for good follow-up, so it is important to get specific.

Sales professionals should create a follow-up schedule of when calls and email follow-ups should occur. This shows that you take following up seriously and that you have clear expectations.



Even if a lead is months away from signing a contract, it is important to maintain proper and timely follow-up.

Sales professionals should have two basic contact schedules, one for active leads, which are responsive and ready to buy in the immediate future and one for passive leads, which have a longer buying time frame. These schedules should extend to 12 months, but the direction and frequency of communication should shift as time progresses and as the level of interest from the prospect changes.

2. Use a variety of contact formats

It is easy for sales professionals to get comfortable with one type of communication, but it is important to reach out in multiple ways, whether it is email, snail mail, phone, text, or social media. This allows a B2B professional to stand out from the competition and stay relevant to a potential client.

3. Efficiently time your follow-up.

In all aspects of life, timing is key. There are certain days and times that are better for connecting with prospects, as seen in the following two charts, which display an overlay of email open rates from MailChimp and phone contact rates from first dials from an MIT study.

The research shows that Wednesday and Thursday are the best days for email open rates and phone contact rates and that late afternoon is the best time for both contact rates as well.

Not all days or times are equal, so it is best to time your follow-up to ensure that you are maximizing its effectiveness. Being aware of the best times and days to contact a lead can significantly improve your sales strategy.

4. Take advantage of email templates.

Pre-made email templates make it easy to send the right follow-up message, reducing the need for time-consuming effort and creativity and increasing the bar for quality and consistency of the emails being sent to prospects. This is one of the most important tips on this list, as email templates are a powerful sales tool.

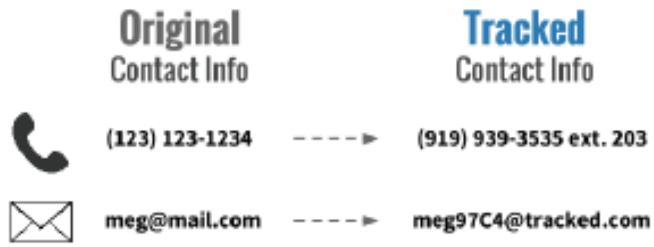
The goal of email templates is to assist sales professionals but not to replace their workload. Keep in mind that B2B sales professionals must still actively manage their leads and ensure they they personalize their emails enough so that they don't appear too generic.

Email templates eliminate the need for sales professionals to repeatedly recreate the same emails from scratch and allow them to send out timely, well-written, and visually appealing follow-up emails.

5. Track your contact attempts.

After creating a follow-up system, it can often be difficult for sales professionals to know whether it is working and whether leads are actually being called.

Some may resort to taking notes and documenting every call and email, but this can be time-consuming. Instead, passive tracking can be used by utilizing a lead management system that offers tracked phone numbers and email addresses.



This allows the original contact information for each lead to be preserved, also generating an alternative set of tracked contact information for each lead.

Making outbound calls and emails through passive tracking allows the prospect to continue seeing them as coming directly from the phone number or email address that you are contacting them from.

The ability to store all calls and emails for review is an important and simple part of managing sales. Data about sales activities can show you what is really happening in your sales process and is an invaluable sales tool.

6. Come to an agreement on the next steps.

Communication with prospects is vital and it is important to maintain positive relations and establish clear expectations with all potential clients.

At the end of each conversation, remember to ask for permission to follow up with the prospect within a certain period of time. This allows for consistent mutual respect and consideration when you follow up in the future.

For example, if your prospect communicates that they won't be ready to buy for another six months, end the call asking if you can call them back in four months to check in.

Asking for permission to follow up makes you less of an annoyance and allows for better relations with prospects in the future, improving your chances of converting the lead to a sale.

7. Use captivating content.

Content can be a compelling way to maintain contact with a prospect in a value-added way. While it can be a major investment, good content develops trust with prospects.

Smart and professional companies take advantage of the knowledge that they have about their work by creating captivating and educational content that establishes credibility and shows that they put effort into what they do.

Professional content can range from well-designed brochures to an FAQ to well-polished testimonials from previous clients or even a video answering questions about your services. This can allow you to stand out from your competitors who are focusing on value-asking methods rather than value-added methods of reaching out.

8. Track your click-through rates and email opens.

Like tracking other contact attempts, tracking email open rates and click-through rates provides important insight into which prospects are interested and how they are interacting with your emails.

If you have a good initial conversation with a prospect, you know that you need to follow up, so a follow-up reminder is set. However, with email open tracking, you notice a few days later that they are rereading the emails you sent. This knowledge allows you to immediately follow up, which prompts your prospect to tell you that it was the perfect time to contact them, as they had just been thinking about your previous conversation. That is how powerful email open and click-through tracking can be.

9. Use call-down lists.

It is important to go back and touch base with older leads that were not yet ready to buy. This can be easily accomplished by batching this task with a call-down list, which makes it simple to view and click to call a group of leads.

By going top to bottom and follow up with leads using a call-down list, it will be easy to follow up with several prospects in a short period of time.