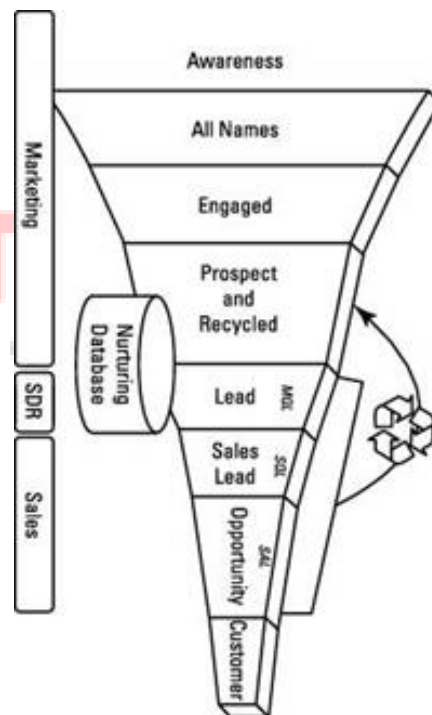


Lesson no. 8: Understanding Lead Funnel

1. UNDERSTANDING LEAD FUNNEL

The sales and lead generation process is usually defined and described as a funnel. Like a real funnel, the process involve sifting through a large amount of names and prospects in the beginning, identify which of these names are viable as sales leads, then turning these leads into customers at the end of the funnel.



General intents and purposes the following describes the basic and most common stages involved in the sales funnel:

Stage 1: Awareness and Friend

Depending on how effective your inbound marketing is, the first stage of the lead generation process will generate a huge amount of traffic to your site. The goal here is to create awareness through social media marketing, SEO, paid advertising, and content marketing.

However, marketers need to be careful at this stage particularly when requiring first-contact visitors to sign up, fill up a form or register. Doing so too early in the process can turn off or scare away great prospects. On the other hand, you can also end up clogging your funnel with people who are prematurely engaged – and will eventually fall off further down the funnel.

Stage 2: All Names

The next stage involves officially entering names into your database, although at this point these names are not yet considered real leads. These are names your marketing efforts captured through a variety of ways, getting their contact information as well as their permission to communicate or market to them further.

Stage 3: Engaged

Getting names and contact information is your introductory window to prospective leads, enticing them to move through the lead generation process further by signing up to a newsletter, attend a webinar, downloading an ebook or accomplishing a lead capture form in a landing page, which leads to the next stage in the funnel – engagement.

It is important that your prospects go through this stage in the process before you attempt to move them through the funnel. Through engagement, you're assured that your prospects knows that you are marketing to them and are open to your future communications and engagements with them.

Stage 4: Target or Prospects

If a contact engages with your marketing, you can now continue with the process and perform lead scoring to determine if this particular contact can be a viable lead or not. There are many ways you can perform lead scoring and these can be done both automatically and manually, depending on the type of business and prospects you are targeting.

Through lead scoring, you will know if a particular contact fits the profile of your ideal lead. Profile elements can be anything relevant to your need including job title, industry, size of company, etc. Once you've identifies a lead through scoring, you can then begin nurturing and other steps further down the funnel.

Stage 5: Marketing Qualified Lead

When a contact or target fits the profile of your lead and has been identified as having a high lead score, then you can qualify this particular lead for further marketing. First and foremost, this lead should have demonstrated considerable interest in your products and services to be deemed worthy of further marketing efforts and direct contact from your sales team, otherwise your campaign will just be flushed down the drain.

Stage 6: Recycled

Not all prospects can become a certified lead right away, but it doesn't mean that if they did not become a lead the first time around they won't be viable leads in the future. Such prospects may have demonstrated a certain level of interest in your products or services but at that particular point in time – was not ready to commit to a sale.

Such leads can be placed in your recycled leads database and nurtured by feeding them with continuous educational materials. Continue doing so until such time when they are ready to take the next step and become a qualified sales lead.

Stage 7: Sales Qualified Lead

Once a lead has demonstrated great interest in your products or services and have good engagement with your sales team, an account executive should then take over, engage directly with this sales qualified lead, and make a careful assessment if the prospect is truly a sales lead or would need further lead nurturing from marketing.

Stage 8: Opportunity

After an account executive identifies a prospect as a qualified sales lead, he or she can then identify the prospect further as a sales opportunity and will undergo further opportunity marketing. At this point, it would be important to understand that engaging with leads will incur cost, which include cost of engagement, conversion and opportunity marketing.

Stage 9: Customer

At this point, the lead you have engaged with and nurtured with further marketing has finally turned himself into a paying customer.

Again, it is important to reiterate that every company or organization have unique attributes and targeted audiences, so it would be best to identify which stages are applicable to your niche and make adjustments accordingly.



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