

## GETTING THE YES OR NO

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**H**ow confident are you that your salespeople are systemically following leads through the sales funnel? Research suggests companies increase their conversion rates if their marketing and sales departments spend more time following up on all leads. Making the “sale” is almost always relationship-oriented.

I am not suggesting marketing and sales people are lazy, but everyone wants the easiest sale with the least amount of time spent acquiring it. While sales and marketing departments are responsible for increasing the company’s cash flow, there is more money to be made for those who take the time to nurture leads.

We all know leads need to be sorted into categories, specifically hot leads (where sales may occur quickly), warm leads (where follow-up and information is necessary), and cold or dead leads (people who are not a

target customer). Identifying where the lead is in the funnel will help salespeople target follow-ups accordingly.

The research numbers are staggering regarding the number of salespeople who do not follow up on leads. In a study done by *Harvard Business Review* (2014), their findings indicate 71 percent of qualified leads are never followed up. Yes, you read that right... *never*. Leads that were followed up were only touched 1.3 times.

There is a tremendous amount of potential for closing more sales, according to data compiled from various studies in a recent September 2015 article by HubSpot. Below are just a few of the 107 startling statistics they uncovered:

- 80 percent of sales required five or more follow-ups after the initial meeting.
- 40 percent of salespeople gave up after one follow-up.
- 35 to 50 percent of sales went to the vendor that responded first.
- Website leads followed up within five minutes converted nine times more.
- 80 percent of calls went to voicemail, and 90 percent of first-time voice mails were never returned.
- 63 percent of people requesting information on your company today won’t purchase for at least three months; 20 percent will take more than 12 months to buy.
- Discuss with them how your company can solve their problems and supply proof.
- Identify if your contact is the primary decision maker.
- Verify they have the budget for your products or services.
- Identify the timeframe they are interested in for purchasing your products or services.
- Vary your form of contact by using phone calls, emails, and face-to-face interactions.
- Work the lead until you get a “no” answer.

What do all these statistics tell you? Persistence and quick response times pay off for producing more sales. Companies need to have a system in place for their salespeople to effectively work leads. Below are a few tips to help build trust by engaging in ongoing dialog, and will help close the deal:

- Know the needs of your prospects.

Remember, every time you are in contact with a prospect, you are building trust and a relationship that will hopefully last far beyond the initial sale. Even if a sale is not initially made, you are building your lead management process to place yourself in a stronger position to win their business in the future.

