M317

How to Double Your Qualified Leads:

Best practices in trade show lead acquisition so management knows you are creating wealth

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ABOUT THE INSTRUCTORS

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James W. Obermayer is the publisher of the Funnel Media Group ™ LLC. FMG owns the Funnel Radio Channel, Sales Lead Management Association (8200 members) and Sales Leakage Consulting. Funnel Radio produces live streaming internet radio programs, with podcast replays for at work listeners. Programming includes CRMRadio.today, Sales Lead Management Radio.today, DemandGenRadio.today, Customer Marketing Radio and SalesPipelineRadio.com. In addition FMG hosts the B2B Podcast Directory.

Practical Experience in Sales & Marketing: Obermayer is the host of several radio programs and he has interviewed over 450 industry executives. Experience: Jim has served as VP, Worldwide Sales at several enterprise software companies, an internet services company, SVP for two 6uiry management firms and VP of Marketing for a medical device manufacturer, He has been VP of Sales and Marketing for a direct marketing agency.

Four-Time Author and Speaker: Obermayer is the author of "Managing Sales Leads, Turning Cold Prospects into Hot Customers" and "Sales & Marketing 365"; co-author of "Managing Sales Leads, How to Turn Every Prospect into a Customer" and "Find Lost Revenue, Uncover Hidden Causes to Common Sales and Marketing Problems". He is a frequent speaker at conferences for keynotes.

ABOUT THE INSTRUCTORS

Matt Hill
President
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Matt Hill has been providing sales and marketing productivity solutions to his clients for over 28 years. He is an experienced sales and marketing consultant, trainer, facilitator, and speaker. His current clients include GE, Medtronic, St. Jude Medical, eBay, GE Healthcare, Hewlett-Packard, Toshiba Medical Systems, Intel, Astellas Pharma, Microsoft, Apple, Mastercard, USPS, CDW, Belkin, Simpson Strong-Tie, U.S. Department of Commerce, Volvo Trucks, Freeman, Czarnowski, USPS, Cemex, NAILBA, Darby Dental, Verizon, Thermo Scientific and McKesson. His company, The Hill Group, is a sales and marketing consulting firm in San Jose, California.

Mr. Hill's consulting methodology is based on a combination of strategic planning and hands-on tactical implementation. He has the ability to provide classic strategic marketing and sales solutions coupled with creative methods of delivery. He is an established sales training expert in the areas of sales strategy and tactics, major account selling, negotiation, presentation, trade show selling, team selling and group dynamics.

The Hill Group's *Trade Show Selling Skills Workshop* has been presented to over 60,000 booth staff personnel over the past 30 years at over 500 trade shows. His clients generate more qualified leads (average increase 350%), more hot leads (average increase 250%), and the staffs have had more fun doing it. Matt Hill's most recent book, "Do It Right In Front of an Audience" was published in January, 2002. His first book, "Trade Show Survival Guide, Third Edition", has over 7,000 copies in release since it's first printing in 1994.

Prior to offering his own services, Mr. Hill was a marketing executive at Xerox Corporation in the Engineering and Graphic Products division for four years. Other responsibilities at Xerox included training his team in strategic planning and problem solving. His career in sales spans over 20 years and includes managing a $4 million dollar, 250 person retail merchandise operation. He holds a B.A. degree in psychology from California State University, Northridge.

Table of Contents

About the instructors 2
Essential Learning Components 5
Background 6
1.0 There is a trade Show ROI formula 7
2.0 Five tips for doubling qualified leads at trade shows 8
3.0 Pre-show marketing activities 9
4.0 Generate high-quality qualified leads 10
5.0 Lead acquisition systems: Not the time to go cheap! 11
6.0 Train your exhibit staff 12
7.0 Show analytics: If you can't report on it, it didn't happen 13
8.0 Fulfillment: Being the fastest isn't enough anymore 14
9.0 Three ways to prove a ROI 15

Footnotes 16

ESSENTIAL LEARNING COMPONENTS

How To Double Your Qualified Leads

1.0 **There is a trade Show ROI formula**. Knowing that 45% of all the leads will convert into a sale for your company or a competitor (26% in six months) will help you to eventually prove the sales return for the show.

2.0 **Five Tips for doubling qualified leads at trade shows.** Maximize the quantity and quality of show leads, create profiles of all those that visit the booth, database the information for future promotional use, prove the sales return on the show investment, and rank and post lead generation results during the show.

3.0 **Pre-show marketing activities.** The more quality visitors you can drive to your booth, the more qualified leads you can generate. From classic direct mail to email to personal invitations, pre-show marketing can make a difference.

4.0 **Generate high-quality qualified leads.** To increase the follow-up of the sales lead, the sales people must know as much about the qualified visitor as possible; this includes contact information, need (product or service of interest), desire, time frame for purchase, budget, and preferred follow-up method.

5.0 **Lead acquisition systems: Not the time to go cheap!** Be sure that the sales lead collection device/form is comprehensive and easy to fill out. Ask salespeople for input on the design of the form. Whether your rent or buy your equipment, it should be easy to use and be able to collect all the information you need. Some devices are capable of sending literature to a prospect via email before they leave the show booth. Examples are discussed.

6.0 **Train your exhibit staff**. Training your exhibit staff on how to greet and qualify visitors is vital to increasing leads. Your exhibit staff should also be able to dismiss unqualified visitors quickly and be able to add visitors to on-going conversations. Working with groups of visitors when the booth is busy is the key to increasing the lead count by 200-300% (a real possibility).

7.0 **Show Analytics: If you can't report on it, it didn't happen.** The value of a show can go beyond the personal opinion of your staff. Reports distributed to senior management during/after the show that give a percentage breakdown of who attended, products of interest, time frame for purchase, desire, budgeted or not and how much, product application etc. demonstrates to management that you're on-top of this important sales event.

8.0 **Fulfillment: Being the fastest isn't enough anymore.** Make it swift and timely with only what was requested. Don't wait until after the show to think about what you'll be sending the attendees. Consider using a lead acquisition device (rental from 3rd party), which will send requested literature (PDF files) within minutes of the completion of the lead form in the booth.

9.0 **Ways to prove a ROI.** Unless you can prove the sales return on investment, why should the company go next year? Prove the return on investment by 1) Getting reports from your CRM system for each show, 2) comparing invoices to sales leads from the show, 3) complete the sales loop by getting salespeople to tell you which leads turned into sales, 4) perform periodic "did you buy" studies by phone or mail to all show attendees.

BACKGROUND

It is crucial that trade show and event managers take credit for the sales that they create for their organizations. Finding potential buyers is why most company's exhibit at a particular show, and all of the exhibit manager's efforts must be dedicated to:

- Maximizing booth traffic
- Profiling every qualified visitor
- Proving to corporate management the value of the show via a return on investment report.

ELC 1.0 There is a trade show ROI formula

It is well documented that for all qualified leads generated at a trade show (depending upon the time frame of the visitor's sales cycle and where they are in their sales cycle):

- 10-15% will convert into sales within 30 days
- 22-26% will convert into sales within six months
- 45% will turn into sales for you, or a competitor, within 12 months

Try out the free ROI calculator here.
If your company consistently follows up on your trade show leads and generates lead-to-sales reports then you will be able to predict the sales return for a particular show. If you don't make a sound business case to receive these reports and then measure this return on investment, you will be at a disadvantage when your budget is compared to other marketing communications budget items such as advertising (print and Web), direct mail, PR, telemarketing, etc.

The formula for predicting the ROI from leads acquired at a show is:

Leads x Buyers (45%) x your market share or closing ratio % x average sales price = ROI

For example: 1,000 leads x 45% x 22% Market Share x $5,000 = $495,000

You will need to know the following:

1. The average sales cycle time frame for your products and services
2. Your market share or closing ratio
3. The average sale revenue from your products and services
4. All of the costs associated with each trade show
5. How you're going to obtain sale revenue information
6. How you're going to track sales back to the show

ELC 2.0 Five tips for doubling qualified leads at trade shows

Yes, you must design a booth that attracts visitors and is conducive to conversations, have readable signs that communicate what you do, a good location on the show floor, and proper booth staffing, but in addition you must do the following to enable more quality conversations as they result in qualified leads and sales:

1. **Preshow**: Perform pre-show marketing activities with a promise (offer): email, twitter, Facebook, LinkedIn, mail, phone calls
2. **Set a qualified lead generation goal.** Ask sales for a goal or submit one to them for approval. Then, give updates throughout the show to keep your staff focused on qualified lead generation**.**
3. **Lead Acquisition Tool**: Use the best lead capture device or system you can afford
4. **Train your exhibit staff** even if they think they're experts already (most aren't even close).
5. **Conduct brief staff meetings every morning:** Keep your staff informed, focused, and prepared everyday. These meetings should no more than five or ten minutes.

ELC 3.0 Do pre-show marketing activities!

WIN THE ISLAND OF MAUI!

Stop by booth #9823 to enter

Trade Show Marketing Lies® Raffle!

Winner will be responsible for sales tax.

Before-the-Show: Pre-show marketing activities that can increase the number of visitors to your booth include:

1. Pre-show emails and direct mail (make an offer)
2. Personal invitations sent out to last year's attendees
3. Social media campaigns with an offer, contest, or invitation
4. Outbound telemarketing to possible attendees
5. Personal invitations from your salespeople (via phone, email, in-person etc.)
6. Company branded show webpage highlighting your booth, products, happenings, etc.

All of these activities should mention your booth # (duh), new products (duh again), any contests or giveaway, augmented reality or other in-booth engagement activities, any speakers from your company and their conference session details, hospitality events, etc.

ELC 4.0 Generate high-quality qualified leads

To enable everyone on your exhibit staff to generate qualified leads, they need the following six pieces of information:

1. Contact information
2. Need and interest for your product or service
3. Decision making role/process
4. Time frame for purchase
5. Budget
6. Next step and preferred method of contact

The need for these six key pieces of visitor information, and any other qualifiers, should be verified by your "internal customer" for this information; your salespeople, telemarketing people, etc.

Circulate the draft of the lead form to anyone who is the “customer” or has a vested interest in the leads for their input and edits. This helps everyone “own” the leads and the process.

Lead form/tool form design guidelines:

1. It should only take 30 seconds and be a pleasant experience.
2. If electronic, have it branch intelligently.
3. If it can scan or swipe badges with the boiler-plate qualifiers, use them and take notes on the piece of paper it feeds out. Consider 3rd party mobile devices.
4. If paper, leave space where you can affix a business card.

ELC 5.0 Lead acquisition systems: Not the time to go cheap!

Grabbing a business card only gives you contact info, probably won't make it into your CRM system, and your show will not get credit for any resulting sale. Make the case for a lead acquisition system.

If people simply come by and pick up literature without leaving a name, your ability to match the person's name and company to purchase order or warranty card, to prove the sales return for the show, is non-existent.

Here are some lead gathering options:

1. Everyone on your exhibit staff can scan a visitor's badge and generate a lead on their phone or tablet by simply downloading a lead app.
2. Any system you use should include badge scanning or swiping, fields/forms to fill in (qualifiers, product interest, etc.), a place for notes and are networked together.
3. Rent equipment from show (get both paper output and save to disk options) or from a third party for more sophisticated mobile or iPad type devices.
4. Paper output from the show rental or business card gear attached to your own supplemental lead form (staple the two pieces together).
5. Business cards (your efforts will probably never get recognized if those business cards don't hit your system).
6. Fish bowls are stinky and way, useless.

Most tablet lead gathering systems can or should be able to:

1. Provide product demonstrations via videos, photos, drawings, etc.
2. Can send emails with any visitor-requested information right from the booth.
3. Be networked together so a badge scanned in one area of a booth immediately appears every device.
4. Identify and locate a particular booth staffer, salesperson, marketing person by having everyone's picture and phone number already loaded.

ELC 6.0 Train your exhibit staff

1. Pre-show briefing so everyone's on the same page and for some training.
2. Half-time huddling to review operation and make changes.
3. Exhibit staff coaching during the show.
4. Engaging and qualifying visitors. Teach them how to add people to a conversion and speak to multiple visitors, qualifying, dismissing, and cross selling.
5. Providing the staff with sales/marketing tools in the booth.
6. Give feedback to the staff.
7. Provide mid-show reports to management. Daily: total visitors, total leads, hot leads, lead count by product, by title, by territory, and domestic vs. international.

Five key trade show selling skills

1. Engaging & Greeting
2. Questioning & Qualifying
3. Dismissing
4. Cross-selling
5. Working with groups

Some Trade Show Statistics from CEIR (Center for Exhibit Industry Research)

1. 80% of what visitors remember most about their visit to a booth is their interaction with the exhibit staff.
2. 75% of the effectiveness of any trade show is due to the exhibit staff.

Two excuses for not training your staff and what you can do to overcome them

1. *No budget* – Your staff is the most important element for a successful show. What's that worth? Investing in staff training will give you an immediate ROI.
2. *They don't need training* – No one thinks they need training to work in a trade show booth. Very few don't need training. Most at least need a refresher. Some need a lot of training.

ELC 7.0 Show Analytics: If you can't report on it, it didn't happen

It's important to generate a report, even if it's just a preliminary report, to senior management right after the show. This will keep your efforts and your team's efforts fresh in their minds. Plus they might get asked about the show, and with your report, they'll be able to give informed answers. Here's what your report should contain:

1. **Total Leads.** How many qualified leads were generated (compare it to your goal?).
2. **Product Interest.** How many leads by product.
3. **Buying Time frame.** How many and what percent expect to buy immediately, (within 30 days), 3 months, 6 months, 9 months, a year – whatever your sales cycle is.
4. **Budget.** How many and what percent of leads have budget or funding within the timeframe.
5. **Attendee Types.** How many and what percent by existing customer, new prospect, title, market sector, foreign or domestic, etc.
6. **Follow-up.** What your follow-up process is for the leads and how long it will take.
7. **Competitive information.** Key new products, marketing campaigns, messaging, etc.
8. **Next time.** What you'd like to do better or differently next time (set them up for a budget increase).
9. **Multimedia**. Feel free to include pictures, movies, etc.
10. Is the visitor already a customer?

Send the report to anyone with a stake in the show; staff, marketing, sales, product people, etc.

After-the-Show

1. Make sure each show is considered an event, or campaign in the CRM system.
2. Process/Further qualify the leads.
3. Give feedback to the staff (this is really for the next show).
4. Adjust lead gathering and follow-up system.
5. Provide a final-show report to management: Daily total visitors, total leads, lead count by product, by title, by territory, domestic vs. international, the percent with an immediate need (hot), etc.
6. Adjust lead gathering and follow-up.

ELC 8.0 Fulfillment: Being the slowest won't get it anymore

1. **Don't wait** until after the show to start thinking about what you'll send the visitor. Get paper and electronic packages setup prior to the show.
2. **Create personalized emails** and letters prior to the show.
3. **Notify the fulfillment house** or your inside department that a large in-flow of leads will happen right after the show; don't surprise them.
4. **Consider PDF fulfillment**, if it matches your branding and product image. PDF fulfillment can reduce the total show cost by 20%-30%. Some systems for e-fulfillment can send the PDF and thank you within minutes to the visitor whilst they are still in the booth. Fast and cheaper is usually better.
5. **Consider fulfillment immediately from the show floor.**
6. **Will your qualified leads be scheduled for marketing automation nurturing?**

Requested material that arrives late is an indication of how your company will service the buyers in the future. Don't blow it and have literature arrive a month or more after the show.

1. Compare leads to invoice for products purchased after the show date. Take credit for the sales.
2. Get the sales channel to "brag" about the sales that they generated from the leads you gave them. Close the loop.
3. If you have an in-direct channel of distribution, compare warranty cards with the visitor's (name or company and zip code will do).

ELC 9.0 Three ways to prove a ROI

Unless you can prove the sales ROI, why should you go next year? Prove the ROI by:

1. **CRM/Marketing Automation: Close the loop.** Make sure every event/exhibit is a "campaign" in the CRM system so you can track sales for the event. Complete the sales loop by getting salespeople to tell you which leads turned into sales. Also, ask them if they think you should return to the show next year and why or why not. Use the CRM system to give you reports on closed opportunities by source (specific shows). Report on the revenue created by the campaign.
2. **Sales/Invoices.** Comparing sales data and/or invoices to leads from the show.
3. **Did you Buy Studies.** Perform periodic "did you buy" studies by phone, mail or email. Normally used when companies do not have a direct sales force using a CRM System.

Other ideas:

1. Call to a select quantity of leads (at least 100 per product line do not mix high cost with low cost products etc.) after the show to prove the value of the show.
2. Report back on who bought from whom, when and why and who is still the market.
3. Email/Mail (self- mailer-fold-over return) to all show attendees 6 months after the show and ask:
    - Did a sales person contact you (yes or no)?
    - Have you bought a product (yes or no)?
    - Who did you buy from (list your company and competitors)
    - Why did you buy? (List reasons: price, convenience, features etc.)
    - If you didn't buy are you still in the market? (yes or now)

FOOTNOTE SUMMARY

1. "Managing Sales Leads, How to Turn Every Prospect Into A Customer"
NTC Books, Lincolnwood, Ill, Donath, Obermayer, Dixon & Crocker
418 page hard cover book.
Ordering: available through Sales Leakage Consulting (714) 974-9234

2. "Trade Show Survival Guide", Matthew Hill
Armadillo Press, Redwood City, CA
116 Pages, easy reading, lots of cartoons
Available at www.hillgroup.com

3. "Most Exhibit Manager Miss the Point. Sales Leads Are Why you Exhibit"
Article, February/ March 1995
Trade Show & Exhibit Manager

4. Obermayer, James, "Managing Sales Leads, How to Turn Cold Prospects into Hot Customers" Racom Communications, (South Werstern Educational Pubishers) 2007, 272 Pages, Hardcover.

5. Obermayer, James, "Sales & Marketing 365" Racom Communications, 2004, 126 pages, softcover.

6. Visit the Sales Lead Management Association for articles, radio program replays from 8 programs for marketing and sales management.

7. Read articles on trade show management and ROI on the Sales Lead Management Association Library: http://bit.ly/2ayohZF

8. Read blog entries on trade show management on the SLMA Blog here: http://bit.ly/2awvgFY

9. Read: Trade Show Management Salaries: Why are they so Low? Here: http://bit.ly/1WC9n5o