

# Follow My Lead

Nine ways to increase lead fulfillment and protect the value of your trade show program. *By Travis Stanton*

**Y**ou went to the show, wowed attendees with your impressive exhibit, gathered hundreds of leads, and passed them on to sales. Your work here is done. Or is it? According to a study by the Center for Exhibition Industry Research (CEIR), 80 percent of leads generated on the trade show floor go unfulfilled. Essentially, eight out of every 10 leads you

painstakingly collect at shows might just as well go directly into the trash — along with 80 percent of your program’s value. You might think it’s not your responsibility to worry about whether or not the sales department does its job, and maybe you’re right. But if your leads go unfulfilled, it’s nearly impossible for them to translate into sales,

making the expense of exhibiting difficult to justify in an era increasingly driven by ROI. “Ultimately we do get evaluated, rightly or wrongly, based on how good of a job sales does on following up on the trade show leads we provide,” says Bob Milam, trade show manager for Kerry Americas, a Beloit, WI,- based food-ingredient developer. “If

the leads we provide don’t turn into sales, for whatever reason, it negatively impacts the perception of our program’s value.” From organizing your attack to resuscitating dead leads, here are nine ways that you, as an exhibit manager, can help increase lead fulfillment and protect the value of your program in the process.

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## 1 Organize a Plan of Attack

"Many marketing groups simply pass a disk full of leads from the scanning machine to the sales team, but there's no organized plan for following through," says Mike Mraz of Exhibiting Excellence Inc., an independent training and consulting firm.



"Sales and marketing need to get together on the issue of lead fulfillment, because there's no way to pound that hammer unless there's accountability on the sales side," Mraz says.

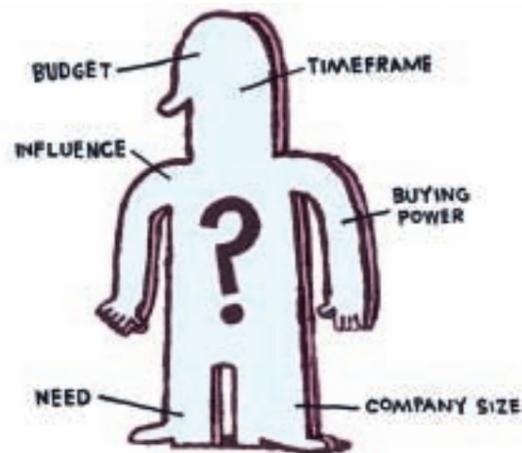
Sit down with your sales manager to determine how sales associates will follow up with leads after the show. Will they call or e-mail contacts? Approximately how long after the show will follow-up take place?

This information allows you to be more specific with the promises you make to attendees (e.g. "A sales associate will contact you next week to answer your questions"), and it creates a set of expectations you can use to hold sales accountable.

## 2 Define Your Customer

A lead is little more than a business card if it doesn't provide information about the prospect, including his or her needs, buying influence, budget, and time frame. This information, usually obtained through a series of qualifying questions, is what helps you and your sales department learn about your prospects, customize communications, and prioritize follow-up. To help ensure that your sales department will actually follow up on the leads you provide, the qualification criteria must meet their expectations.

Mraz calls the sales team "an incredibly vital component" in the process of developing qualifying questions. He suggests working with sales to identify the five to seven bits of data that they must have to qualify or discount leads, then crafting questions to help obtain that information from trade show attendees.



Vibeke Arentz, president of Vibeke Arentz Marketing, a Boulder, CO,-based consulting firm, suggests meeting with sales to find out how they define a qualified lead. To facilitate the discussion, Arentz asks the following questions:

- ▶ Must prospects be looking to purchase within three months to make them qualified leads, or is six to 12 months more realistic?
- ▶ What types of need should the prospects demonstrate in order to qualify them?
- ▶ Should the prospects be buyers or influencers, or can either position qualify as a lead? For example, does it need to be a company-wide purchase, or is individual or small-group need sufficient?
- ▶ Do the prospects need to have defined budgets in order to be qualified? If so, how large of a budget is needed?

Once you know how your sales department defines a lead, you'll know exactly what information you need to obtain from attendees in order to qualify them.

## 3 Appoint a Lead Sheriff



You can't keep a promise you don't remember making. That's why Milam laid down the law in his company's exhibit at the 2005 Institute of Food Technologists (IFT) show.

Milam was getting push-back from his internal stakeholders regarding the company's participation in IFT, Kerry's biggest show of the year, because it wasn't producing the kind of leads sales management wanted.

Concerned that his trade show strategy wasn't hitting its intended target, Milam hired three students to stand in the aisles surrounding Kerry's exhibit at the 2004 show and conduct exit interviews with attendees. The students watched for attendees who interacted with Kerry's booth staff. Then, as the attendees left the exhibit, the students asked questions about the company's marketing message, and whether the exhibit and its staff fulfilled their needs.

But what Milam found had nothing to do with his show strategy or the company's marketing message.

One of the last questions students asked was simply, "Did booth staff make you a promise?" Based on the exit surveys, 850 attendees reported being promised some sort of follow-up action. But when Milam counted the leads with actual recorded promises, there were less than 150.

"What we discovered was that no one was writing anything down. They weren't recording 80 percent of the promises they were making to attendees, so those promises were never being fulfilled. That was the real reason we weren't seeing as many show-related sales as management wanted — not because the show was bad or our strategy was flawed," Milam says.

To alleviate the problem, Milam designated one of the company's administrative assistants as the exhibit's lead sheriff. Her responsibility was to observe interactions in the exhibit, and following attendees' conversations with booth staff, approach the staff member to make sure the lead was recorded, along with any promises made, immediately following the conversation. The lead sheriff helped Milam increase the number of recorded promises from 150 at the 2004 show to more than 700 in 2005.

## 4 Score Your Lead

Stevens advocates working with sales to develop a scoring system, assigning weight to each qualifying criteria so individual leads can be analyzed and given point totals. For example, if your criteria are based primarily on budget and buying power, a lead from a decision maker to purchase your product. This scoring process helps prioritize the most valuable leads, along with those that are most likely to convert to a sale.

Mraz considers all interactions at a trade show "contacts." Based on his approach, the contacts that meet your target profile are known as "prospects." And only prospects that are interested in taking post-event action are considered leads.

Milam takes yet another approach. If the attendee's

company isn't a potential client, the lead is not recorded. If the company is a potential client, but the attendee isn't a decision maker, Milam tries to obtain and record the decision maker's contact information. If the attendee is a decision maker and represents a potential client, the lead is categorized as hot or cold (both of which he passes on to sales). Hot leads represent decision makers who are currently looking for something Kerry provides. Cold leads represent decision makers who are not currently looking or lack the budget or approval to buy at this time.

Arentz, who suggests scoring each lead and only passing top leads to the sales department says, "By working with sales to develop the definition of a qualified lead, and then keeping your commitment to send sales only leads that they define as qualified, you will help them sell and build a stronger relationship with them in the process."



## 5 Keep an Eye On the Leads



"If companies are serious about their trade show marketing investment, they have to hold the follow-up team accountable — almost at gun point," Mraz says. "If I'm giving you 10 leads and you don't follow up on them, I'm not going to give you any more. I'm going to give them to people who will follow up and turn them into sales."

Arentz suggests distributing leads using a customer-relationship management (CRM) system, then tracking follow-up and creating reports that state how many qualified leads you generated, how many were handed off to sales, and how many leads they followed up on.

Milam is in the process of developing a similar reporting procedure. His lead sheriff is responsible for tracking leads in the CRM database and creating a monthly report.

"People continue to question the value of exhibiting. The criticism falls on us, but the responsibility for success lies elsewhere," Milam says.

## 6 Warm Up Cold Calls

"Our salespeople hate to make cold calls on trade show leads," says Kimberly Meyers, marketing director of XMPie Inc., a printing-software company specializing in variable-data publishing.

So to help sales avoid the dreaded cold call, give them a good reason to pick up the phone. When XMPie sales associates followed up on leads gathered at PRINT 05 in Chicago, they invited the prospects to a Webinar on the power of variable-print technology. The tactic, which was designed to build long-term relationships with attendees, as opposed to focusing on offers that generate one-time sales, also gave sales associates an initial talking point they could use to get the conversation rolling.

Or, if a Webinar isn't appropriate, consider sending a direct mailer



after the show, but before the follow-up call from sales. Six weeks after GlobalShop 2004, Winntech, a Kansas City, MO,-based retail, fixture, and merchandising-design firm, sent each of its 200 qualified leads a direct mailer that contained a fresh orange inside a box featuring artistic photos of its employees. The mailer also contained an accordion-fold card with pictures of Winntech's design projects and a thank-you note with the firm's contact information. The orange tied to the theme of its exhibit, which featured 1,174 fresh oranges hanging from an overhead truss.

Winntech's sales team contacted each prospect within 24 hours of the mailers' expected delivery time. The creative and memorable post-show promotion provided the perfect ice-breaker for sales associates during their post-show follow-up calls.

## 7 Put a Price Tag On It

Without an understanding of the investment involved in generating trade show leads, it's hard for your sales associates to see them as more than names and contact information. To overcome this hurdle, Mraz advocates analyzing the total investment to identify the true value of each individual lead and then passing this information to the salespeople at the same time you distribute individual leads to them.

"It's important for sales to know how much it costs to generate these leads," says Mraz, who claims that understanding the size of the investment inspires sales to follow up.

If lead generation is your sole objective at the show, take the total cost of exhibiting at that show and divide by the number of leads you collected. That gives you the total cost per lead.

"If I spend \$10,000 to exhibit at a show and I generate 100 sales leads, there is a \$100 cost per lead. If I give you five leads to follow up on, that's \$500 of our marketing investment, not just five pieces of paper," Mraz says. "If you don't follow up on those leads, it's the same as taking, say, a digital camera the company owns and running it over with your car. You've destroyed that asset."



If you went to the show with multiple goals (generate leads, build brand awareness, launch new products, attract media attention, etc.), assign each goal a percentage representative of its portion of your total objective at the show. For example, if lead generation and brand awareness are your company's goals, and are equally important to the company, they each make up 50 percent of your total objective. However, if your primary goal is lead generation, with secondary goals of generating media exposure and launching a new product, lead generation may represent 60 percent of your total objective, while the other 40 percent is split between your other two goals.

In that case, take 60 percent of the total cost of exhibiting at the show and divide that by the number of leads generated. This process will give you a fair and accurate measure of how much of its marketing budget your company invested in order to generate each sales lead.

## 8 E-mail Your Attendees

According to Ivan Lazarev, president of Bethesda, MD,-based event-marketing technology and services company ITN International Inc., there are four steps to effective lead management: capture, qualify, follow-up, and distribute. "Most people skip follow-up. They do the capture step, and are getting better and better at the qualification step, but they skip the follow-up step because they confuse follow-up with distribution," Lazarev says. "The follow-up step is simply making sure the attendee knows that you have registered his or her request. It's the 'Thank you for visiting our exhibit' e-mail, and it should be done before the lead is distributed to sales."



But what impact does this follow-up step have on lead fulfillment? In a sense, it instantly and automatically increases fulfillment rates to 100 percent, meaning that each prospect is receiving at least that auto-

generated, post-show interaction with your brand. But Lazarev says, at least anecdotally, that the follow-up step can increase the likelihood of converting a lead into a sale.

"Is it a science? Do we have hard numbers? No. But the big macroeconomic analysis indicates that following up within a week of the show is better than following up within six weeks," Lazarev says.

According to Lazarev, each e-mail should thank the attendee for visiting the exhibit, establish a basic expectation (e.g. Someone will be in touch shortly to follow up on your conversation at the XYZ show...), and include a link to a Web site where attendees can get additional information about your company, its products, and/or its presence at the show.

But your e-mails are only effective if they get read. Lazarev has two pieces of advice, to help your message avoid the dreaded delete button. First, keep your e-mails simple. Lazarev has seen significantly higher response rates for text-based or basic html e-mails, as opposed to e-mails with rich-media components. Second, work with a professional e-mail marketing company to help you avoid firewalls and keep your message from being flagged as spam and relegated to the junk-mail folder.

## 9 Resuscitate Dead Leads

What happens to a lead that doesn't turn into a sale? According to Stevens, many are discarded altogether. But according to her, even these so-called dead leads still provide value in the form of potential future sales.



"Studies have shown that 45 percent of business inquiries eventually result in a sale," Stevens says, citing a report by the *Marketing Management Journal*. "They may not be ready to buy now, or maybe they don't have the budget, but eventually they're going to make a purchase. You need to stay in touch with them so that when they are ready to purchase, they buy from you instead of your competition."

Referred to as lead nurturing, lead incubation, and/or lead development, this idea represents a deliberate marketing strategy to stay in front of prospects with repeated communications (via phone, e-mail, or postal mail) designed to keep your company top-of-mind, and to glean

additional qualifying information about your prospects.

"Marketing's job is to deliver qualified leads to sales. If a lead is not qualified yet, that nurturing process belongs in marketing," Stevens says. "Marketing should assess the leads after the show, give the ones that are qualified to

sales, and begin nurturing and developing those that are not yet qualified. Once they become qualified leads, pass them on to sales."

While there are no hard-and-fast rules for how or when these communications should take place, Stevens suggests varying the timing to avoid making them look like auto-generated e-blasts. "E-mail them a case study, call and invite them to an event, send them an announcement about a new product," Stevens recommends. "Don't just send a 'Hi, how are you' e-mail. Send them useful information to help move them along in the decision-making process." ■

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