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# Best Practices for a Lead Management Strategy

# Table of Contents

# Introduction

*New customer acquisition is the lifeblood of many healthcare companies, but it can be costly. Comprehensive lead management strategies have been developed to maximize lead value and bring order and efficiency to the top of the marketing funnel. Such strategies emphasize quality, precision, and the increased probability of conversion. When well-executed, lead management strategies can produce significant savings, reduce time spent in the funnel, and bring sales and marketing into closer concert.*

*As part of MedData Group's content collaboration with Act-On, this eBook is designed for healthcare marketers who are interested in learning how to maximize the success of their demand generation programs.*

**Chapter:** **1**

## Define Your Lead Management Process

# Define Your Lead Management Process

Whether you are guided by the "funnel", the "waterfall" or a rival process, improving organizational lead management begins with a clear understanding of terms and procedures.

- Begin, literally, with definitions. Simply talking about a marketing qualified lead (MQL) or a sales accepted lead (SAL) is unhelpful if there is no agreement about what, precisely, must happen before marketing puts the MQL stamp of approval on a lead.

- Formal lead management process is about eliminating the "throw-it-over-the-wall" mentality for good. As a result, comprehensive lead management means a clear commitment not only to generating leads, but also to planning, routing, qualification, and nurturing of the leads.

- Before you are ready to proceed, you should have clearly documented your policies for data management, including the storage, distribution, and archiving of lead and contact data.

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**Chapter:**

# 2

## Include All Demand-Generation Stakeholders

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It cannot be stated strongly enough: lead management is not the exclusive province of the marketing organization. Involving the entire demand-generation chain, from the first strategic planning session, will enhance your success.

- Everyone in the lead management process must be consulted and informed about their responsibilities. Sales must be included on many levels, from inside sales reps to strategic account managers who will want to get high-scoring, high-value leads into their own pipelines quickly.

- Marketing and nurturing content development processes should also be considered part of the lead management process, and defined and maintained alongside the other steps in the prospect cycle.

**Chapter:**

# 3

## Create Buyer Personas for Leads

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Marketing and nurturing content development processes should also be considered part of the lead management process, and defined and maintained alongside the other steps in the prospect cycle.

- An effective persona is one which has the customer's goals at its core. Rather than focusing on data and probabilities, the individual represented by a persona should have clearly defined needs, wants, and goals.

- Identifying how your products or services satisfy a persona's goals can tell you far more about how to communicate with your leads than even the most detailed market research.

*It should go without saying that marketing and sales need to collaborate, but if you stop there you will miss other important groups such as operations, IT, and even outside agencies. All of these groups should have a stake in the development and implementation of process."*

*- Carlos Hidalgo, CEO, The Annuitas Group*

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# Create Buyer Personas for Leads

- Personae are not static. Remember that these representative customers have needs and goals, and will be investigating other ways to solve those problems. This will help you understand how to spread out (or compress) your series of communications with a lead, and also help you refine the persona as the marketplace changes around you.

- In the B2B and considered-purchase world, develop personae for champions, buyers, decision-makers, and users. Each has their own requirements and agendas.

- A lead may not fit neatly into a single persona. That's okay. Ranking the persona fit by score will give you more flexibility and a wider range of tools to attract and retain their interest.

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**Chapter:**

# 4

## Create Persona-Specific Content

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Buyer personae have unique goals and requirements, so approaching them with cookie-cutter messaging will squander the effort you invested in understanding the personae. Designing content which speaks to their distinct goals is crucial.

- The more accurately your content depicts how you can meet the unique needs of a prospect, the more likely they are to trust you with their business.

- Persona-specific content is one of the true tests of a self-proclaimed "customer-centric organization." If you cannot truly detach your message from your own product-oriented goals and speak from the perspective of the buyer persona, you won't be able to address the real-world problems your prospects face.

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# Create Persona-Specific Content

- Different personae prefer different channels. Understanding a persona's willingness to engage over social media, email, traditional phone outreach and other touch points is vital. The medium really is part of the message.

- Persona-specific content also gives you additional options before giving up on a lead. The persona you identified as the most likely fit may have been incorrect - consider switching tactics to the nextbest persona fit for a lead if it seems highly qualified yet otherwise unreceptive.

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**Chapter:**

# 5

## Watch, Listen, and Adjust

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Lead generation is a continuous cycle, and the lead management process must also be viewed as a thriving, ongoing process, which requires attention and adjustment to suit changing business conditions and market signals.

- The success of the lead management operation should be evaluated on at least a monthly basis, with metrics designed and agreed upon by all stakeholders.

- Lead and campaign management solutions will provide constant updates on basic statistics such as email open and click through rates. Watch these indicators carefully, and do not be afraid to make rapid changes if a campaign is falling flat before your very eyes. Today's marketing tools provide the flexibility to change tactics on a dime - use that flexibility to your advantage.

*"Ask your current customers what they like, why they do business with you, and what they'd like to see change. All this takes a bit of courage, because none of us want to hear what we're doing wrong."*

*- Lydia Sugarman*
*CEO, Venntive*

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# Watch, Listen, and Adjust

- Existing customers, as well as those ending their relationship with your organization, can provide tremendously valuable feedback to the lead management team. Face up to what your customers tell you is wrong with your business, and use it to design a better customer experience for new arrivals

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**Chapter:**

# 6

## Process Dictates Technology

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Today's CRM and campaign management solutions are sophisticated and flexible, but it's still important to remember that the processes that best suit your needs and those of your customers must take precedence. Don't settle for software that forces you to constrain your goals and limit your effectiveness.

- If any of your stakeholders want a field or statistic tracked for a lead or campaign, add it to the necessary systems. Your business is too valuable to skimp on database space.

- Automated lead nurturing should be considered a must-have. Even the most sophisticated lead scoring and persona targeting cannot deliver an instant win of every prospect. Your qualified leads will buy, eventually, from someone. Be sure you are still on their minds when they are ready to choose.

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# Process Dictates Technology

- Understanding the contact and campaign history associated with every lead is vital. CRM and marketing systems should seamlessly combine data to deliver a comprehensive activity history for everyone you interact with. It will inform future sales conversations, and provide valuable data for refining future campaigns.

- Ensure that your systems make it easy for sales to pick up hot and qualified leads from marketing, and that sales understands the most significant trigger events which qualified the lead. If reading a white paper or attending a webinar pushes the lead over the threshold, sales needs to understand when and where it happened, and what content was delivered.
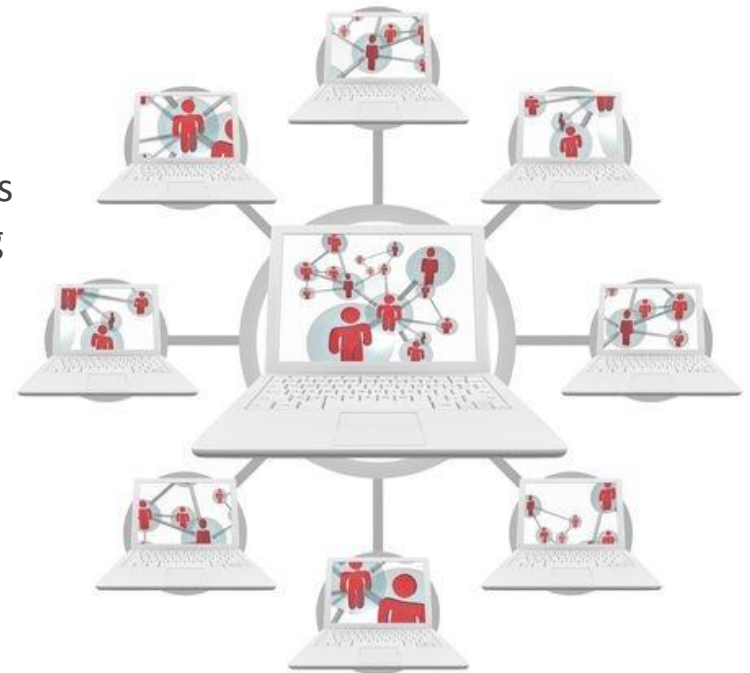
## About MedData Group

MedData Group provides demand generation, content marketing, and data solutions to providers of healthcare technology, medical devices, pharmaceuticals, medical education, and others looking to engage with hard-to-reach physicians  and other healthcare professionals by using a fundamentally unique approach.

MedData Group publishes Medical Product Guide, the industry's go-to resource that provides clinicians and healthcare professionals with meaningful vendor, product and industry information.  By distributing meaningful content to healthcare professionals, we are able to collect more data, glean deeper insights, and reach larger audiences than any other demand generation service.   Using behavioral analytics and big-data techniques, our proprietary content and lead management system produces unrivaled insights that we apply to best-in-class marketing practices to achieve unmatched results towards helping our clients reach their business goals.

## About Act-On

Act-On Software delivers cloud-based integrated marketing automation software. Marketers can manage all of their online marketing efforts from a single dashboard that can be seamlessly integrated with CRM so that sales can have access into various marketing functions. Act-On's fresh approach to marketing automation gives its users full functionality without the complexity other systems impose, and makes campaign creation and program execution easier and faster.

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