

# Lead Generation Surveys

## Introduction:

Lead generation is one of the most critical challenges facing CMOs and CEOs in business today. According to a December 2007 Aberdeen Group research report, lead generation was the “number two marketing pain” for marketing and sales executives. This is not surprising, considering the pressure to maximize sales volume in a saturated marketplace witnessing more competition than ever before.



**Effective lead generation in this landscape requires adoption of sophisticated technology and close interdepartmental alignment to execute proven strategic and tactical plays.**



During the last several years, Internet-enabled technology has greatly accelerated the number of leads being generated through online email campaigns, webinars, pay-per-click ads and landing pages. While the sheer volume of leads has increased, the quality has greatly deteriorated, creating the need for an effective system to rank, or score, leads. **A quality lead scoring system can significantly streamline an organization's lead generation, lead qualification, and sales tactics – and ultimately result in higher marketing ROI and sales volume.**

The issue of how to score leads creates business challenges as well. It is common to find growing tension between marketing and sales departments. The marketing department asks why sales doesn't follow up on all the leads sent to them, while sales asks why so many of marketing's leads seem to be of poor quality. The rapid growth of websites as prospecting vehicles is likely to aggravate the dispute. **The central nervous system of a quality lead scoring system requires sophisticated survey software technology that facilitates the process of generating, prioritizing, and processing leads through the sales funnel.** This paper will reveal how to effectively enhance lead generation using lead scoring survey technology, including strategies and best practices for implementing this technology.

## Lead Scoring

Lead scoring is a technique used by marketers to prioritize the order of leads given to sales based upon the expected value of a prospect. This expected value can reflect a number of different dimensions, depending on an organization's definition of qualification, likelihood to purchase, and other characteristics of a customer's profile. By prioritizing based upon this score, the marketing and sales entities of an **organization** can **maximize their effectiveness by immediately passing high priority leads to sales** while nurturing lower priority leads in educational or low-pressure marketing campaigns. Establishing a scoring system that accurately prioritizes customers who generate the highest revenue requires customer and market research surveys to determine buying behavioral patterns, profile correlations, and other valuable data.

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**Tactical and operational effectiveness demands this survey system to dynamically adjust the scoring rubric and to efficiently route high priority leads to the appropriate personnel automatically and quickly.**

## Step One: Defining Lead Qualification

It is absolutely imperative that the marketing and sales team see eye to eye when planning to carry out this lead generation initiative. Effective lead scoring requires a consensus on what is a qualified lead and what is not. The lead scoring criteria must then reflect this shared definition at every level.

Consensus of lead qualification definition allows the survey system to automate lead processing in real-time.

The criteria for lead scoring can vary from organization to organization based upon a number of factors. There are some general models that have been proven to work effectively in many businesses, and each can be tweaked accordingly. The key is to utilize a system that allows the flexibility for highly specific score determinants, whether you decide to use pre-existing customer database information (psychographic, demographic, transactional), fresh survey answers, or a combination of both. The system should allow you to specify your own point values so that your lead scoring program can organically adapt to qualifying the leads that are most likely to purchase *from your organization*. For example, if your business has a history of high close rates for leads in the Midwest, or those from the pharmaceutical industry, you want to make sure those factors weight higher than others on your scorecard.

***“Timing can make the difference between winning and losing business from your best leads.”***

## Step Two: Defining Lead Follow Up

The highest quality lead can be worthless without follow-up action of equal caliber. The last thing sales and marketing managers want to hear about is a qualified “A” grade lead being passed into a “standardized” queue of numbers and names for a junior telemarketer to call.

It is important to leverage software technology to route leads to the right personnel for follow up. Even “A” grade leads can be segmented further – by geographic territory, prior purchase history (for existing customers), vertical, and nearly any psychographic or demographic trait you wish to track. Leads that meet an organization’s highest score tier should be further segmented and routed appropriately to the sales executive who is best equipped to bring value to the lead – by closing the deal.

Again, it is important to utilize technology to make such processes as

automated and efficient as possible. The obvious reason for this, of course, is timing. Most, if not all, scoring criteria involves some type of buying time frame score; a top tier lead will likely be ready to purchase NOW. No organization can afford to wait for sales staff to run a report or for an intern to provide a list of “A” leads. These leads, upon qualification, need to be automatically brought to the attention of the appropriate staff for *immediate* follow-up. Timing can make the difference between winning and losing business from your best leads.

## Lead Scoring surveys can quickly:

- **Qualify a company as a user of a certain technology or application** – This type of question is to confirm if a prospect organization uses something that either compliments or competes with the survey sponsor's offering.
- **Discover respondent status: a decision maker, a part of a decision making team or a secondary influencer** – This type of question is useful when setting the stage for a sales call or marketing campaign so messaging can be made as relevant and personalized as possible.
- **Determine budget** – This type of question is used to pinpoint how much the respondents' organization spends (and by implication would expect to spend next time) on offerings similar to what the sponsor sells. Paying close attention to scores that are too low help sales and marketing teams prioritize.
- **Confirm plan** – This type of question helps find out when or how often the respondent is in the market for what the survey sponsor is selling. Questions like this can also be centered on finding trigger events (audits, budget planning, corporate initiatives) that create sales opportunity.
- **Establish timeline or "window of sales opportunity"** – By combining the responses to "Confirm plan" and this type of question, the result is normally a reliable indication of when the respondent's organization will begin the buying cycle for what the survey sponsor is selling.

The lead score you end up with for each prospect should help you to determine if the prospect can be immediately handed off to sales or put into a marketing campaign for further nurturing.





## Leverage Sophisticated Software Technology to Enhance Lead Generation

Many companies can provide a range of services to assist with the implementation of a training evaluation program. Choosing the right supplier is crucial to ensuring that such an initiative is carried out with business value objectives in primary focus. The right supplier should not only provide the technology, but they should be able to provide full consultation to ensure that the evaluation system can integrate seamlessly with your company's own training objectives.

A quality internal survey solution should be able to streamline the integration of many of the aforementioned best practices into your current business processes. Some things to look for:

- An actual **database** of customer knowledge that dynamically serves as a central repository for all your data
- **Real-time email alerts** to notify appropriate sales personnel of new qualified leads
- **Question scoring** to give variable weights to different lead profile dimensions or characteristics
- An easy to use interface with a manageable learning curve for marketers, sales executives, and managers
- Pre-survey consultation with real consultants and survey experts – not just software – that will ensure your deployment is on the right track



## About Cvent

Cvent delivers the commercial-grade survey software solutions and services that sales and marketing departments need to cost-efficiently implement a lead generation program. Established in 1999, Cvent is the largest strategic meetings management and site selection company in the U.S., with over 400 employees worldwide. More than 10,000 marketing professionals use Cvent per year to create over 100,000 internal and external surveys, events, and marketing campaigns. Cvent's users have sent over 175 million invitations and have processed over 5 million registrations and survey responses. Over \$20 million in research and development has been invested into Cvent's proven technology solution and services.

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