Preparing for Lead Follow-up <u>Before</u> the Show

By Jefferson Davis, Competitive Edge

You know the story. Your sales team returns from a tradeshow show with a bunch of hot leads. They plan to follow-up on the leads, but they've been on the road for several days. Work has piled up while they were gone. Days, even weeks pass before they start lead follow-up.
In the interim, all those hot new leads sit there, growing colder by the day, losing value and losing ground to competitors who have already begun following-up.

This scenario plays out to often by far too many exhibitors. Exhibition industry research finds that 87% of tradeshow leads are never effectively followed-up. One of the reasons for this is not having a lead follow-up plan in place before the show. Waiting to develop your lead follow-up plan until after the show slows down follow-up efforts and ultimately costs you business. On the other hand, fast lead follow-up creates a competitive advantage and gains business.

Here are five steps to help you develop a lead follow-up plan before your next show.

Step 1. Determine what type of leads you are likely to get.
Leads have many different shapes. It's a current customer with an add-on or cross sell opportunity. It's a prospect already in your sales pipeline who advances to the next step in your sales cycle at the show. It's a brand new prospect you found at the show. The thing they all have in common is that they all have value. Knowing what types of leads you are likely to get makes designing a lead follow-up plan easier.

Step 2. Create specific priority codes based on information collected
While all leads have value, not all leads are created equal. You may use an A-B-C, 1-2-3 or Hot–Warm–Cold ranking process. It is not as important as to the code you use, but how you define the code. Here are four key considerations in assigning an accurate value to leads:

Do they have an application, need or desire for your product?
Are you talking to a decision maker or influencer?
Do they have money to buy?
What is their buying timeframe?

An A lead matches up perfectly on all four criteria. A and B leads match up on two or three of the criteria . C leads may only match up on one or two of the four criteria.

Step 3. Create a lead qualification process and capture tool.
Your lead qualification process provides exhibit staff with the key qualifying questions they need to ask, in the order they need to be asked. Pre-show staff training with role playing is priceless. Your lead capture tool should provide prompts with the questions and space or data fields to capture the answers. You might use a custom paper lead form or better yet rent the show's lead capture system and create custom qualifiers.

Step 4. Develop follow-up tracks based on lead priority.
For each priority determine a follow-up track that identifies the follow-up media and the timeframes. Here's an example for an A lead.

1. Handwritten thank you note – at the end of each day at the show.
2. Email and mail appropriate information or literature – within 3 days of show close.
3. Phone call to review information or literature – 5 to 7 business days after mailed.
4. Set in person appointment to do needs assessment – within 3 weeks after phone call.

Step 5. Write template follow-up letters, emails and call scripts.
To complete your follow-up plan, write a template thank you note, a cover letter for the information email and/or mailer, draft a phone script, and create the needs assessment questionnaire and/or protocol.

If you can schedule the follow-up tracks in your CRM system and have the letters, emails and phone scripts uploaded as templates your sales team can hit the ground running right after ProMat. And you will be way ahead of the pack.

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