

ON24

LEAD INTELLIGENCE: A BETTER MODEL FOR LEAD GEN

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The End of Lead Gen

“More Leads!”

We hear it so often that the phrase has become a punchline for a lot of marketers. But it’s no joke: marketing is under more pressure than ever to send actionable leads to sales. Unfortunately, many of us are finding that delivering basic contact information hasn’t done much to satisfy the hunger for more leads.

Too often, marketers respond to this pressure by designing programs that generate large number of leads, regardless of quality. This results in a high quantity of lowquality leads that cost more in sales follow-up than they return in conversions. Sales may be asking for more leads, but there’s an unspoken expectation that what they really want is better leads.

Traditional lead generation won’t be enough to get us from “more leads” to “better leads.” Most of the tactics we rely on for lead generation don’t deliver much information beyond basic form-fill data. But webinars are different: by providing prospects more ways to engage, webinars let marketers collect rich data about attendee preferences. Then we can use that data to understand how likely a prospect is to become a customer. In other words:

Engagement = Analytics = Lead Intelligence

We’ve been chasing leads for a long time, and it’s time to admit that more leads alone aren’t giving us the results we want. To be successful, we need something new. We need lead intelligence.

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Educating the Self-Educated Consumer

The average marketer today spends her career in a world where self-educated consumers are the norm. Prospects do research and reading on their own time. The role of marketers is to create compelling content and programs to inform that process of self-education.

We try to guide this self-guided journey, but ultimately it's the prospect who makes the decisions. At best, we are dropping breadcrumbs along the path to purchase and hoping that the consumer will choose to follow them. Our greatest strength is seeing who picks up those breadcrumbs and understanding why.

When a prospect downloads a white paper or attends a conference, they are telling us very little about their interests. They could be considering our products, but they could just as easily be checking out the competition—or looking for a free keychain. We get their contact information, which is valuable, but it will take several points of contact before the passive interaction of filling out a form results in a useful profile of that prospect.

But when a prospect attends a webinar, they often tell us about their interests, and the degree of that interest, directly. By looking at their viewing time, the questions they ask, and whether they download additional materials, we build a clear picture what the prospect wants. That way, when the lead goes to sales, we know that we are delivering a prospect who is more likely to convert. Even better, we've prepackaged that lead with customer questions and responses that the sales rep can use as conversation starters in their follow-up.

Demographic Data VS Behavioral Data

Another trap marketers fall into is assuming that, because a prospect is right for us, it necessarily follows that we are right for them. That's not always the case. Often a prospect who hits all our demographic marks is, from a sales perspective, a dead end. Even though they looked perfect on paper, they just weren't looking for a solution like ours.

That is, of course, assuming that we have nothing but demographic data. If all we know is the prospect's industry and job title, anyone can look like a perfect fit. If we expand our view to include behavioral data, the picture is quite different. That's because the way prospects engage with our content will tell us how interested they really are. By shifting from an exclusive focus on demographic data to a blend of demographic and behavioral data, we can deliver leads that are less expensive to pursue and more likely to end in a sale.

Most marketing campaigns only deliver demographic data, usually through a download or registration form. While this data is valuable, it takes multiple touches before we can even begin to build a behavioral profile on that contact. Webinars, in contrast, deliver both demographic data (from the registration form) and behavioral data (from their in-webinar activity).

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Example: Breaking Down Data From A Webinar

DEMOGRAPHIC DATA

Are they right for us?

BEHAVIORAL DATA

Are we right for them?

DATA SOURCE

- Registration form
- Webinar activity

DATA CATEGORIES

- Company name
- Job title
- Company size
- Industry
- Role
- Time in webinar
- Number and type of interactions
- Pain points
- Questions and direct responses
- Degree of receptivity

BENEFITS

- Qualify prospects
- Add to database
- Gauge level of interest
- Determine stage of buying cycle
- Identify next steps

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Sympathy for the Sales Rep

This is going to sound counter-intuitive: stop inundating sales with leads. When we flood sales with non-qualified leads, they have no way of knowing which prospects are the most valuable. Instead, they have to treat all leads equally, which forces them to spend valuable time chasing down leads that could be junk.

In marketing, we tend to have a pretty broad interpretation of leads. Anyone who fills out a form, no matter how likely that prospect is to buy, is a “lead.” Sales tends to take a more conservative stance on leads, often to the point of using different terminology for prospects.

If you want to satisfy sales, you need to feed them qualified leads with a behavioral profile that will make the follow-up faster and more effective. That may mean fewer leads, but the higher close ratio means there will be more total conversions. And that, after all, is what everyone wants when they call for “more leads”.

A Treaty Between Sales and Marketing

To make this work, we need a service-level agreement (SLA) between sales and marketing. In that SLA, we define what a lead is and who gets which leads. The highest quality leads, for example—the ones with the highest engagement score, whose behavioral data indicates a high likelihood of purchase—may be assigned to a specific sales rep or account manager who specializes in that vertical. Medium-quality leads—the ones with a near match on their demographic data, but middling behavioral data—go to the SDR (sales development rep) team for follow-up.

But what about low-quality leads? The truth is, sales doesn’t really want them. These are the individuals who don’t match our target demographics, so they are much less likely to become customers. They haven’t engaged with our marketing materials, so their behavioral data, if any, doesn’t indicate a lot of interest. Instead of sending those leads to sales, we should enroll them in an automated nurturing campaign. Over time, some of those leads will naturally become qualified enough to send to sales.

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Example: Sales/Marketing SLA for Webinar Leads

HIGH-QUALITY LEADS

DESCRIPTION	<ul style="list-style-type: none"> • Strong correlation with target demographics • In-webinar behavior that indicates a strong likelihood to purchase
DELIVERY	<ul style="list-style-type: none"> • Specific sales reps or account managers for follow-up within 48 hours
GOAL	<ul style="list-style-type: none"> • Direct engagement: meeting, demo, free trial

MID-QUALITY LEADS

DESCRIPTION	<ul style="list-style-type: none"> • Moderate to strong correlation with target demographics • Little in-webinar interaction, or in-webinar behavior that indicates a moderate likelihood to purchase
DELIVERY	<ul style="list-style-type: none"> • SDR team for discovery and qualification
GOAL	<ul style="list-style-type: none"> • Determine interest and qualify prospect

JUNK LEADS

DESCRIPTION	<ul style="list-style-type: none"> • Little to no correlation with target demographics • Little to no in-webinar interaction
DELIVERY	<ul style="list-style-type: none"> • Enrollment in automated nurturing track, starting with high-level thought leadership to figure out where their needs are
GOAL	<ul style="list-style-type: none"> • Identify higher-potential leads and encourage them to further engagement

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Lead Intelligence in Action

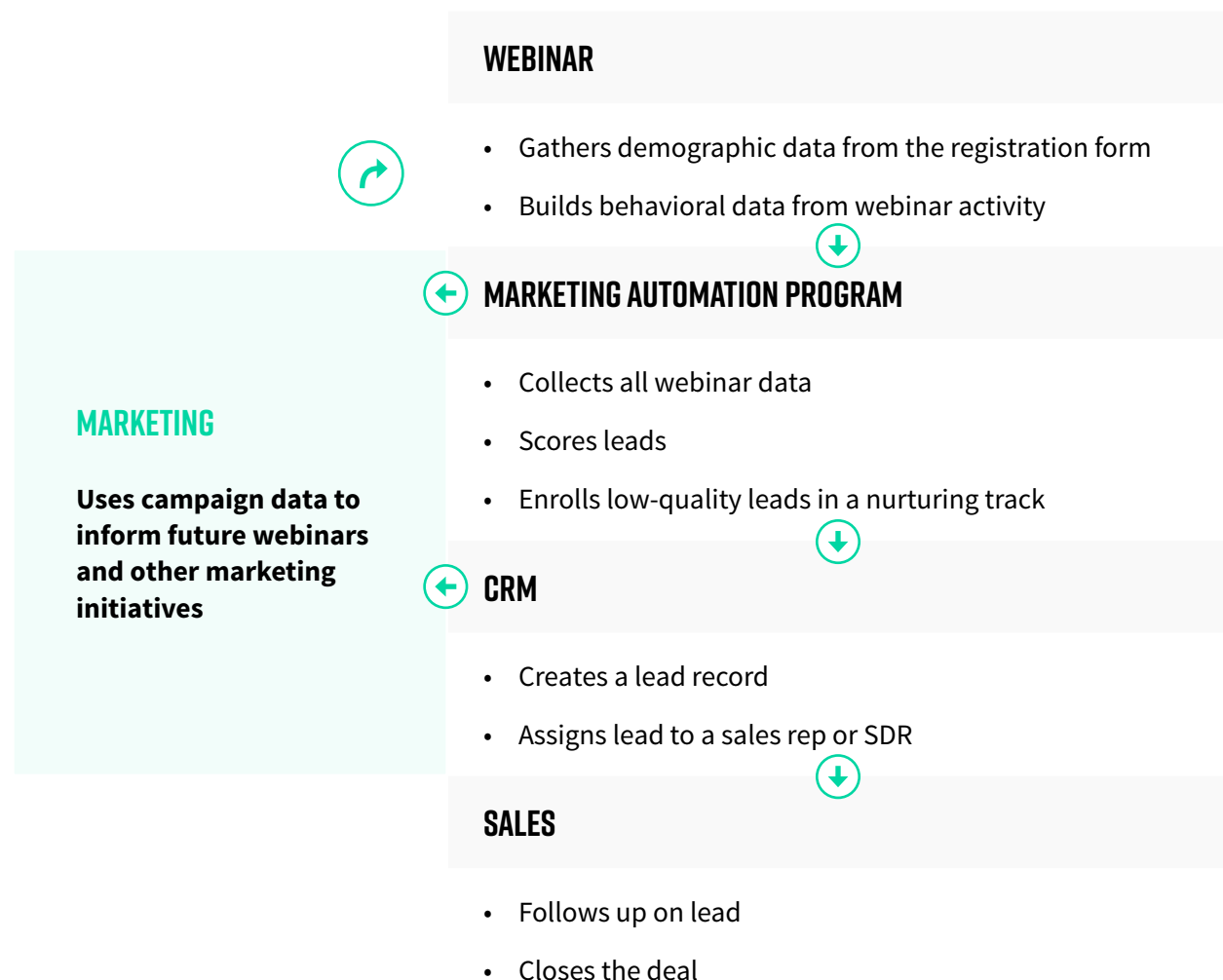
Ten years ago, the lead intelligence we've been discussing would have involved manual data entry and analysis that was cost-prohibitive for most companies. Fortunately, that is no longer the case. Today, most marketing tools (including many webinar platforms) will integrate directly with our marketing automation platforms and CRMs, making it easy to capture data, score leads, and send them to the right person—often with little to no manual input.

On-Demand Webinars

The day of the webinar isn't your last chance to capture behavioral data.

On-demand webinars will continue to collect new leads and deliver rich data to your sales team long after the live event.

Example: Lead Intelligence from First Touch to Close



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Conclusion

Marketers have come to see ourselves as lead-generation machines—overlooking our critical role as custodians of every stage of the consumers’ journey to purchase. Lead intelligence gives us a more comprehensive view of each prospect.

Engagement-based lead scoring is critical to that streamlined lead-to-close flow. While marketing campaigns like white papers or trade shows are great at generating leads, it’s impossible to determine the quality of those leads based on that interaction alone. Webinars, on the other hand, gather both demographic data and behavioral data, which makes it possible to score a lead after a single event.

Instead of “more leads,” marketers need to adopt a philosophy of **better leads**. By taking advantage of webinars and their power to round out demographic data with rich behavioral data, we’ll be able to deliver leads that convert at a much higher rate. That way we can identify the best leads in the bunch, and that will lead to more business.



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About ON24, Inc.

ON24® is on a mission to redefine how organizations engage with their audiences, powering interactive, data-rich webinars and content experiences that help people connect on a more human level and make smarter business decisions. Through the ON24 Engagement Platform, marketers can create live, on-demand and personalized webinars and digital content experiences that deliver actionable intelligence and integrate it across their operations. Informed by more than a billion engagement minutes -- including 12 million polls, 1.3 million surveys, 1.5 million conversations, and conversion of over 17 million resources -- marketers drive more revenue from ON24 Engagement than any other marketing channel. Headquartered in San Francisco, ON24 has a wide global footprint with eight offices in key regions, including London, Munich, Singapore, Stockholm and Sydney.

For more information, visit **ON24.com**.



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