MAVEN TM
Funnel wide inside sales

LEADS TO SQL
THE NEW LANGUAGE OF THE SALES FUNNEL

A MAVEN TM WHITEPAPER

INTRODUCTION

The rise of marketing automation software in recent years has created a new language to describe the sales process. Even if you do not use automation software, this new language is still useful in managing the sales process. The key element to this process is the journey from Lead to Marketing Qualified Lead to Sales Qualified Lead.

LEAD

In the days before CRM and automation software, when the only way a salesman uncovered a sales opportunity was to go and find the prospect themselves, a lead was a company with a good chance of being a customer.

In today's environment, this has been turned on its head as customers now find potential suppliers themselves online. A lead is now used to describe someone who has interacted with you in some way – typically online, but also in other inbound ways. The old definition of lead was someone who had been qualified in some way, but in today's sales environment a lead is someone who has just shown an interest in you and has not been qualified in any way.

MARKETING QUALIFIED LEAD (MQL)

In the world of Marketing Automation, an MQL is a lead who has engaged with you in some way where you have captured their details. In the online world this is usually someone who has subscribed to your newsletter, blogs or downloaded some content after filling in a form.

By doing this, they have demonstrated a greater level of interest in your solution or the area in which you operate than a casual visitor to your website.

The main technique used to attract MQLs is content marketing. There has been a seismic shift in the material created by companies to attract new customers. Traditionally the content mainly focused on brochures, whitepapers (to give the solution credibility) and datasheets – usually exclusively designed to promote the company and its products.

Content Marketing

Content Marketing focuses on the creation of content that provides education and information, rather than pure sales messages.

This enables you to promote your expertise, understanding and thought leadership - All things that help make you an attractive supplier.

Very few – if any – of these general content pieces should have overt sales messages as these are primarily designed to educate prospects and customers, rather than force home a direct sales message.

Today, as content marketing has risen to be one of the main elements of B2B marketing, the focus has changed from pure hard sell collateral to more education and information-based content. This shift in marketing approach has happened alongside the shift in sales approach.

New Sales Approach

The days of the salesman having all the power have gone. Information and views on companies and products are freely available online.

As a result, customers are increasingly sophisticated and happy to research solutions themselves online as well as getting opinions on social media– without any direct sales input.

To succeed in attracting this new informed customer, it is important companies demonstrate the knowledge of the industry they are in as well as problems facing their customers.

SALES QUALIFIED LEAD (SQL)

The ultimate aim for any organisation is to move the MQL to an SQL. This is where the prospect has demonstrated behaviour which seems to indicate that they are more interested in what you offer and could be worth contacting.

Typical behaviours that would indicate SQL-type levels of interest would include completing a request for quote or contact us form on a website, visiting pages or groups of pages that the company have determined indicate an appropriate level of interest or subscribed to newsletters, blogs etc.

The main technique that has been developed to support the MQL-SQL model is Lead Scoring.

Lead Scoring – How it works

Each page and specific actions (such as downloading a piece of content, viewing a webinar, registering for an event etc) is given a specific score.

Some pages (e.g. recruitment) or lack of recent visits to the site can attract a negative score, as these are not typical buying behaviours.

The aim is to move the MQL to SQL status. When a visitor to the website has amassed a score that has been pre-determined (by the sales and marketing departments) as a strong buying signal, then this MQL is converted to SQL and the sales team notified.

Typically, this has been implemented using marketing automation software such as Hubspot or Marketo, but even for those organisations not using marketing automation it can be used manually to try and develop consistency in the lead generation approach.

Manual Lead Scoring may even allow you to include other activities (e.g. phone enquiry, conversation at a trade show etc.) to get an even better definition of prospects ready to buy.

Occasionally the profile of an MQL may justify contact before they become a SQL. Similarly, someone who has automatically been converted to SQL based on activity may, on closer inspection not be a good fit for the solution or product, or maybe not ready to buy.

In short, however well thought out your lead scoring approach is, there will always be a need for manual intervention to validate the SQL decision or to promote an MQL. When an SQL is not found to be suitable, they are usually converted back to MQL status for further, ongoing nurturing.
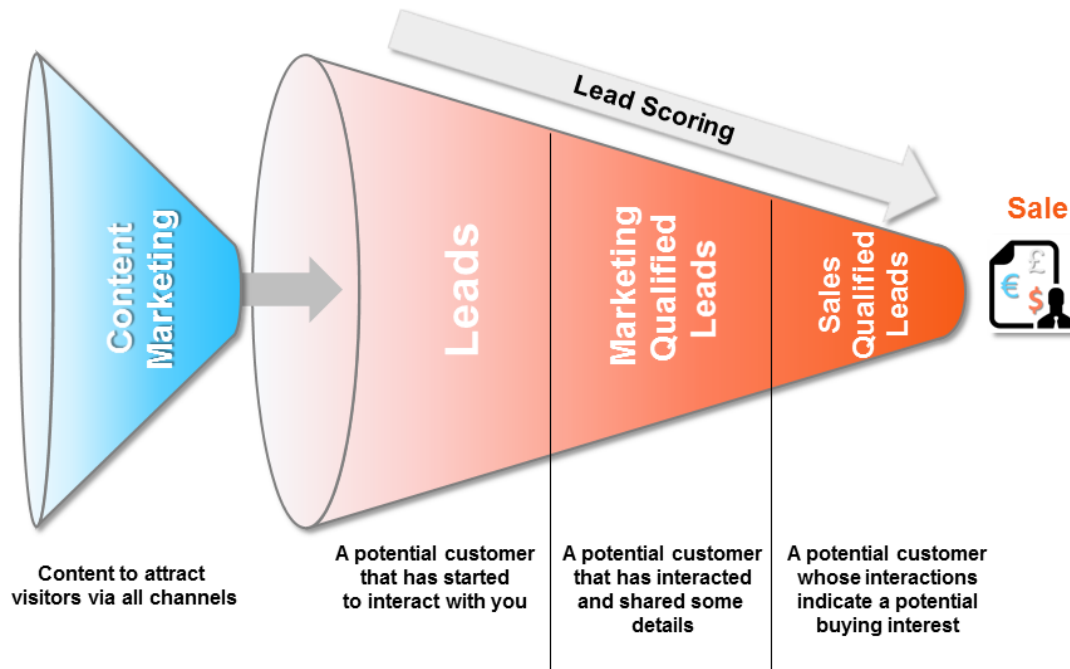
MQL-SQL SALES QUALIFICATION – THE CRITICAL STEP

Whether automated or manual, the qualification step between MQL and SQL is the most critical step in the new sales environment.

Lead Scoring can be very complex and difficult to get right. It may take many iterations over a period of time to accurately reflect your sales process and identify the buying intentions of your prospective customers.

Maven TM, as experts in marketing automation and lead scoring, offer a range of services designed to help companies of all sizes successfully implement these techniques. These services include defining lead scoring, implementing & managing marketing automation and MQL to SQL qualification services to help your sales teams maximise sales opportunities.