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MARKETING INFORMATION FOR TODAY'S FEED PROFESSIONAL

10 Steps to Making Your Show Leads Pay Off

Show leads tend to have a reputation for being low quality and do not include sufficient information to encourage follow-up. Salespeople need quality information to view leads as being worthwhile for follow-up. To make your show leads produce profitable and measurable results, you need to follow a 10-step process.

Step 1: Begin with the end in mind.
Begin the process by knowing exactly what results you want to achieve at the various tradeshows you attend. Set specific goals that are in line with your company's overall marketing objectives for each show and be totally clear on the results you expect, but remember to be realistic.

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Step 2: Design a customized lead card.
The key to getting more specific details relative to your product/service is to create a customized lead card. Use your sales team and marketing department to help design a card that records all the information needed to follow-up effectively after the show, as well as provide additional marketing data, for example, product interest, purchasing influence, budget and delivery time frames.

Step 3: Establish and use a prospect ranking system.
Not every visitor to your booth is going to be a hot prospect, ready to place an order on the spot or immediately after the show. Establishing and using a prospect ranking system will help to create a more efficient follow-up process for your sales staff. For example, 1 = immediate need; 2 = interested in buying within the next 6 months; 3 = partial interest.

Step 4: Plan a questioning strategy.
Prior to the show, exhibit staffers need to develop a set of questions to ask prospects to ensure they get the information needed. Asking short multiple-choice questions will make it easier to put information into a database for quick follow-up. Remember not to ask too many questions, it can be a turnoff for a visitor if the interaction feels like an interrogation.

Step 5: Conduct a training and debriefing session.
Before the show, spend time going over the lead collecting process. Explain the importance of the information you are gathering. Make sure everyone knows exactly how to use the lead cards. At the end of each show day, hold a debriefing session. Have staffers share hot leads with the team. This gives team members the opportunity to add any further information that may help in the follow-up.

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Step 6: Establish a lead handling plan.
Prior to the show, establish how the leads will be handled. For example, have a staffer be responsible for collecting all hot leads at the end of each day and overnighting them to the home office for immediate processing. Assign someone at the home office as a follow-up manager.

"If you don't follow up, your competitors will."

Step 7: Develop a follow-up system.
The best time to plan for follow-up is before the show. Based on your ranking system, you need to develop a system to follow-up on all show leads. It is important to send something to everyone who came by the booth. Get a fax out thanking people for coming to the booth and let them know when they can expect to hear from your company again. It is critical that some kind of follow-up is done in a timely manner, within three to five days after the show. If you don't follow up, your competitors will.

Step 8: Use a computerized data base for tracking.
Set up a data base system that will contain the information collected on your customized lead cards. This will allow follow up with each prospect in a way that reflects their needs as you have determined them at the show. Be sure to include any additional information that could be beneficial in the follow-up process.

Step 9: Make sales representatives accountable for leads.
Leads are valuable commodities and you can't afford to waste a single one. Sales reps must be held accountable for each lead they are given. Request written progress reports from each salesperson at regular intervals. This provides an excellent method for evaluating the return on your show investment as the actual results become apparent. Some companies use follow-up performance as one factor in a salesperson's annual performance review.

Step 10: Measure results.
Keeping track of your leads will allow you to measure sales directly attributable to your tradeshow participation. Recorded data helps in measuring the results of the show and lends itself to analysis. You can calculate the return on investment to demonstrate to management the effect tradeshows have on the bottom line.

The key to tradeshow success is wrapped up in the lead-management process. It starts with knowing at the outset what you want to achieve, continues through establishing a user-friendly strategy, and ends with the actual follow-up operation and leads to bottom-line profitability. With a little forethought and planning, the results will speak for themselves.

Source:
Exhibitor Times, 10 Steps to Making Your Show Leads Pay Off. March, 1997.

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