



Lead Scoring: The Smarketer's Guide



IMPULSE CREATIVE
Branding & Inbound Marketing

I'm sure your salespeople would agree that not all leads are created equal, and marketers should too. By working together, your two teams can coordinate for better profits, with less frustrating dead ends. In contrast, the mistrust and miscommunication that's too often found between the two teams can act as an anchor on your company's growth rate. Don't let this happen to you.

Begin the Lead Scoring process today.

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Chapter 1:

Understanding Lead Scoring

Lead scoring is an integral part of modern business. By tracking your potential customer's behaviors and web activity, you can determine their level of interest in your company, also known as engagement. You can also decide on your interest in them, often referred to as demographics targeting. Only by combining both factors can you make data-driven decisions on who is most likely to become a customer and send truly qualified Leads to Sales. Before we go any further into the methods for deciding on these, let's break down a few terms that will be used often throughout this eBook. Before you master Lead Scoring, you need to understand:

**SALES + MARKETING =
SMARKETING**

What is Smarketing?

Creating a solid, lasting partnership between Sales and Marketing requires a strategic approach that treats the two teams as a single, revenue-generating organization, not adversaries. This organization is called the "Smarketing" team.



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What is the Buyer's Journey?

To fully grasp Lead Scoring, you must first understand the Buyer's Journey. Visitors to your website or blog are just learning about your products or company, and they probably aren't yet ready to make a financial commitment. Take a step back and help someone realize they have a problem that needs solving, discover your services, take an interest in your company, and finally- reach the point of purchase.

What is a Lead?

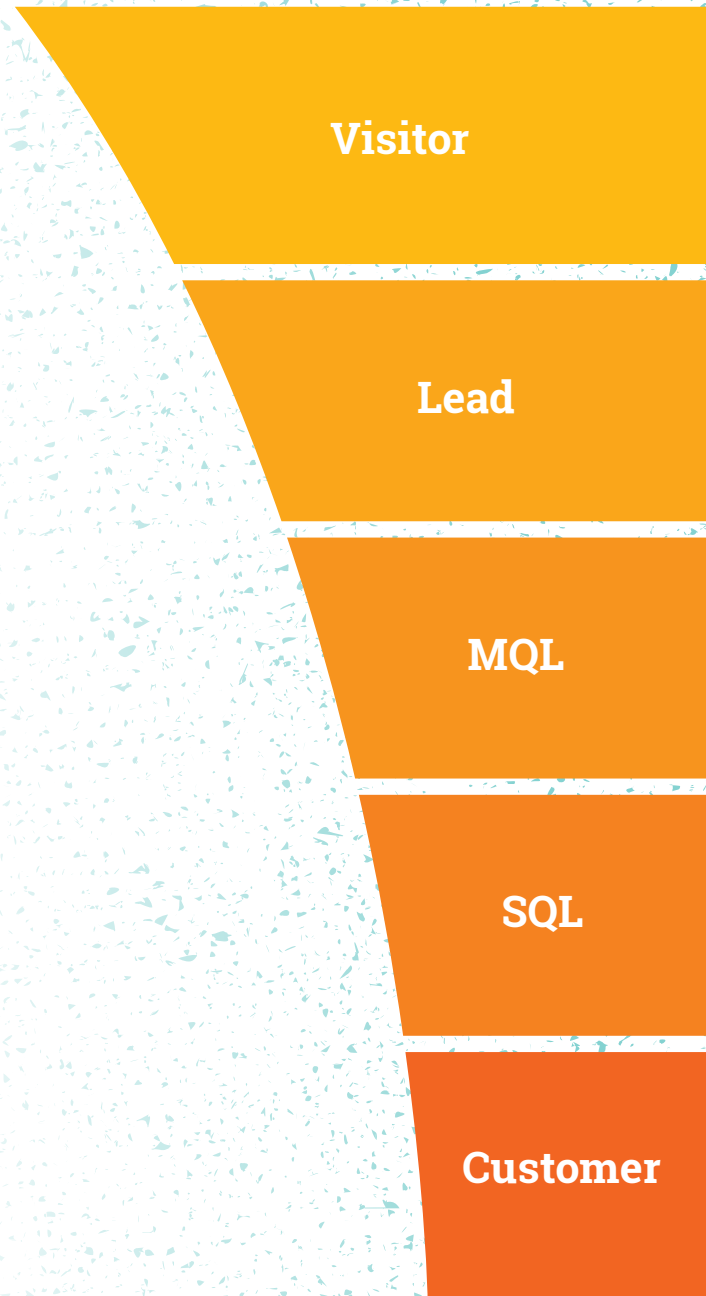
To put it simply, a Lead is any person who provides their contact information, preferably an e-mail address, into your system. This can be by filling out a form on your landing page, opting to receive notifications of your blogs, or even just asking to be contacted by a Sales Rep - they all count!

What is a MQL?

Unfortunately, not every Lead is actually a potential customer. Marketers must decide who is a relevant potential customer and has showed some level of interest. How much interest counts to qualify a Lead will be discussed later on. These Marketing Qualified Leads are then sent over to Sales.

What is a SQL?

A Sales Qualified Lead is a Lead that the sales team decides is worth their time to be worked on. A SQL must have a need and potential to convert, or at least enough potential to try.



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What is an Opportunity?

When the Sales Team begins contacting a SQL, they are then an Opportunity. How many times an Opportunity should be contacted is a key factor in your smarketing strategy.

What is Implicit Data?

This type of data is garnered through observation, like behavioral patterns on your website or social media engagement. Perhaps you can see that blogs about one of your services is shared more on Twitter by young adults than other topics, and you can use that information to market smarter toward your millennial audience. This is especially helpful in learning if someone is engaged enough to be considered interested in your business.

What is Explicit Data?

Information provided directly by the Lead themselves is Explicit Data. This can be something like the Lead's title at his or her company. This is especially helpful in deciding whether someone is a good enough fit for your company to be considered an SQL.



Now that you know the basic concepts, let's move forward with how to make these concepts work for you and your company.

Ready, Smarketers? Let's Go!



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Chapter 2: Outlining Scoring Criteria

It helps improve everyone's efforts when both teams can agree on the qualities of a good or bad lead; everyone will be more efficient when only spending time only on the leads that are the most sales-ready. To do this, you must set up some sort of Lead Scoring schematic. If you're using HubSpot, this is very simple, you just need to configure the Lead Scoring tool to make both positive and negative Lead Scoring possible.

There are many ways to score your Leads, both positively and negatively. Consider the following:

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Contact Information

Whatever contact information someone leaves to become a Lead is the first place to start in determining how serious they are, and how serious you are about them. On some forms, not all fields are required, so if the only obligatory form fields are first name, last name, and email address, and providing a phone number optional, you might want to award some extra points to Leads that provide their phone number. This means they are serious enough to provide more information about themselves than what is required to get the assets they want.



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Budget

Asking for a person's budget is crucial on your forms to determine serious Leads. A Salesperson probably wants to work Leads with the highest budgets first, so score them accordingly. Likewise, Leads below a certain budget threshold may require a negative score, so they aren't even sent to Sales in the first place. If a small business is just starting out and has very little cash flow, they may not be ready to pay for your services yet.

Company Type

Do your services work best in certain industries? If a Lead falls outside of your usual area of expertise, it may not be a definite "no", but it may take longer to nurture and decide if it is worth Sales pursuing.

Company Size

Award points to Leads that fit the organization size you hope to close more deals with, and set up negative lead scoring for those that are the opposite of what you're looking for. This can go either way, perhaps you work best with small, locally-owned business or maybe your services are geared better toward larger enterprises. Whichever is the case, know your company well enough to know who and what you can adequately handle.



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Job Title

This one is pretty simple: certain people at a company are decision makers and some are not. You're probably looking for buzzwords like "owner", "director", or "manager" if you are a B2B company. Someone outside of these targeted job titles may be engaged in your blogs, but it doesn't mean they can convince their boss to hire you.

Location

Real estate agents, contractors, and lawyers are only licensed to do business in certain areas- usually within the state. For someone in this type of business, the location of a Lead is important. It's possible a company can do business anywhere, but chooses not to. A painter traveling 100 miles for a job simply won't make their travel expenses back by doing so. If a Lead falls outside of your desired area, don't be afraid to lower their score.

Events Attended

Do you regularly hold demonstrations, webinars, or food tastings? Live event attendance can be a huge signal of a Lead's interest in your company. They're taking time out of their day to give their physical or virtual presence to you, so these should receive a high score.

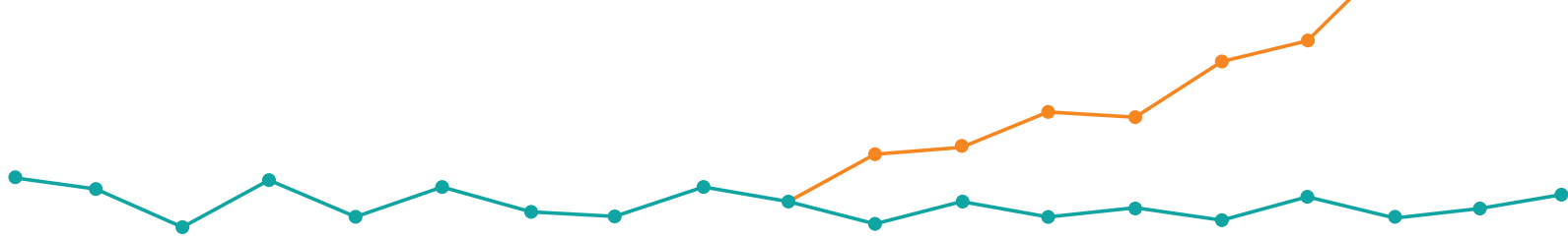
Website Pages Viewed

What a Lead does on your website says a lot about their level of interest in spending money with your company. Someone visiting a product page is probably more sincerely considering purchasing from you than someone looking at your staff's pictures.



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Downloads

Downloading a lead-generating asset (like this eBook!) is probably one of the best ways to qualify someone as a Lead. But not all downloads show the same intent. A quick read over a whitepaper is less of a time investment than signing up for a free trial.

Frequency

It only takes one sign-up to become a Lead, but what if that's the only time they ever visit your website? How often a Lead interacts with your website and its content is a strong indication of level of interest and confidence in the company.

Engagement

Frequency and Engagement can be correlated, but not always. Does someone visit your blog every single week, but not click on anything else? Has someone only been to your website once, but looked at 15 pages and shared your latest blog post on Twitter. These metrics need to be monitored and scored differently.



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Email Activity

For Leads who have opted in to receive email communications from your company, they're making it easy for you. Their engagement with your emails is a critical measure of their level of interest in making a purchase with your company. If a Lead opens every email from you, you can bet your Sales Team would like to reach out to them.

Off-Website Activity

Not all forms of engagement with your company happen on your website. For example, Leads that are engaging with your social media accounts regularly deserve a some attention, even if they aren't frequently visiting your website.

Lead Source

Not all Leads are created equal, and not all Lead sources are either. Someone on your company blog may not be as serious as someone who reads a very topic-specific eBook. Many businesses find that Leads coming through organic search close at higher rates and for higher average sale prices than those that come through clicking on a paid search ad. It makes sense to adjust Lead scores based on how they found you.



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Chapter 3: Outlining Sales Benchmarks

Lead scoring isn't only about finding out who's engaged with you. The entire Inbound Methodology, and by correlation the Buyer's Journey and Lead Scoring concepts, were developed in order to make it easier for your Sales Team to convert interested people into customers. The days of cold calls and blanketing neighborhoods with expensive direct mail are gone. Now, your Sales Team is only reaching out to the people who actually want to be contacted. The question becomes, who does your sales team want to spend their time with? Who is their ideal Opportunity?

These decisions can be based on both Explicit and Implicit data. Essentially, your Sales Team needs to be looking for visitors who are showing a need.



Explicit Data

What is their job title? What specific service are they looking for? What industry are they in? Someone may work for a company you'd like to bring on as a client, but if they aren't in a decision-making role, then your Sales Team's best efforts may be wasted.



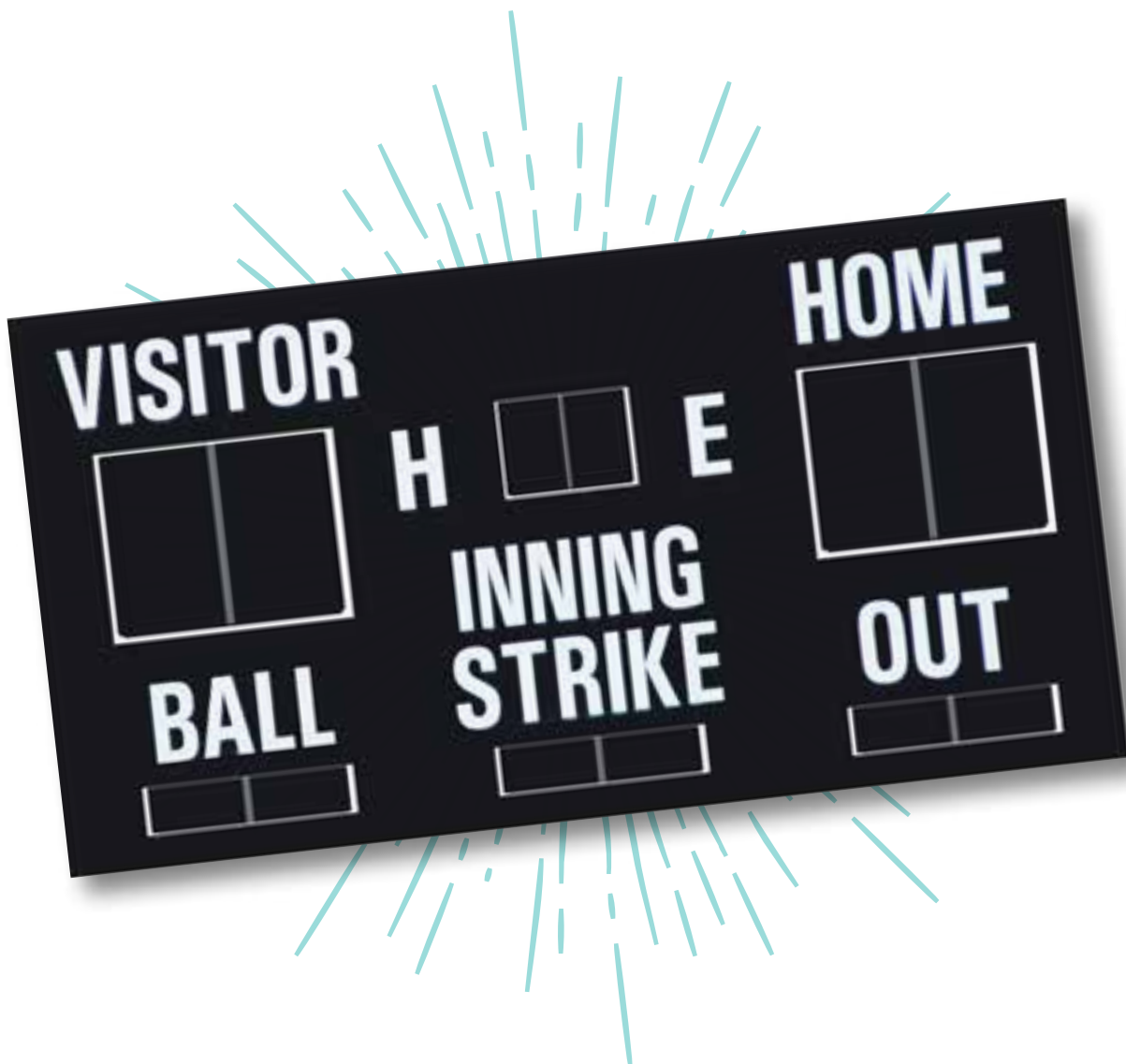
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Implicit Data

Your Sales Team may mistakenly think that Implicit Data is over for the Marketing team, but actually there are quite a few actions on your website that can designate a viewer is ready to be reached out to. Who do you think is a more serious Lead, a website visitor who views your pricing page and then fills out a form or someone who reads a blog post and then fills out a form? Someone who already knows, and therefore agrees to, your prices, of course!

Don't forget that your Sales Team can and should assign red flags that designate a person is not a good fit for them to contact. Remember, just because someone is interested in your company doesn't mean they are a good fit for you. Perhaps they would like to find out more information about your services, but they're located out of the country or area you're licensed to do business in. Having Sales contact this Lead is a waste of time, money, and resources.



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Chapter 4:

Map Out Sales Criteria and Assign Numbers

Now that your Smartketing Team fully understands why Lead Scoring is important and how to score, it's time to put it into action with your existing Leads. You need to map out your SQLs and MQLs and assign numbers to each, but first you need to know which factors have played out positively in the past. Remember, this entire process needs to be backed by data, not your intuition.

You can set any point value you'd like, but typically, you'll want to stick to a 0 to 100 scale and weigh the points in relation to how telling they are about a Lead's readiness to talk to a Sales Team member. Place a higher weight on Explicit Data left by a SQL, these people are probably the closest to converting. Implicit data can be misinterpreted, but someone giving you their phone number when they watch a webinar is saying "call me!". Look at historical data of

activities that your current customers completed. Which activities typically lend themselves to an "easy sell"? Reading more than five blog posts? Visiting your Twitter feed more than once? Use these as Implicit Data criteria.

Assign each individual criteria a number, with a higher number being that of greater importance. Don't forget the negative numbers too! Combine all of the Implicit and Explicit scores for each Lead and you'll begin to see an order of importance where each falls.

It's important to remember that, because a lead's activity can change from day to day, a lead's individual score will also change over time. Not everyone will follow the same patterns. For this reason, lead scoring isn't something that can be done and forgotten about- it's a process.



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Chapter 5: Build “Possible” Lists and Notifications

You’re one step closer to handing off a list with very serious potential customers! Now that you have your Leads assigned with data-backed scores, it’s time to categorize them. You’ve reached the point when it is time to decide at which number a total score would validate sending a Lead to your sales team for a conversation. Create a “Possible MQL” list and set the Lead score to whatever number you have decided qualifies a Lead as such. Do the same for “Possible SQL”. For example, in your database you could set anyone greater or equal to 150 as an MQL and anyone greater or equal to 250 as a SQL.



“Data that we don’t
act on is noise.”

- Remington Begg



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Now the fun part- manually checking these lists. Send the MQL list to the designated Marketing member and the SQL list to the designated Sales member of your Smarketing Team. Remember, the benefit of Lead scoring is multi-faceted. You want to avoid harassing Leads with contact from Sales before they're ready to convert, identify Leads who need to be touched with more nurturing first, and also maximize the efficiency of your Sales Team so they can easily identify and work only the sales-ready Leads. For this reason, an automated listing feature simply won't do. There's a multitude of reasons a Lead on the "Possible" list won't make the cut, like the fact that they have already converted to becoming

a customer. It's also possible that a Lead scores high enough to make the list even with a negative factor, like being outside the country, that makes them unfit to contact.

Create notification emails to go to your designated Marketing and Sales Team Member each time a new Lead qualifies to be included in your "Possible" lists. It's important to regularly check the scoring system to ensure it is working properly and accurately identifying the right Leads. Everyone needs to be in agreement here; if your Sales Team doesn't believe in the scores, there is no use in doing the work in the first place.



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Chapter 6: Build “Actual” Lists

You’re now ready for the final step: creating the real lists. Generate a list called “Actual MQL” and set the criteria to Lifecycle Stage= Marketing Qualified Lead. Repeat this step to get an “Actual SQL” list with the Lifecycle Stage set to Sales Qualified Lead.

Distribute the Actual SQL list to the Sales Team and let them have at it! These people are ready to be contacted. The Actual MQL list will require more time and effort from the Marketers to bump them over to be a SQL. These are the people who need more nurturing. Continue to send them emails, monitor their social media engagement, track their assets downloaded, and watch what website pages they view. All of this data will help you assess and score Leads faster and more effectively in the future. Do MQLs who read your blog turn into SQLs quicker than those who don’t? If a Lead qualifies as an MQL because of

their engagement with your Facebook account, are they more likely to be an easier sell or a more difficult sell? All of this information will be extremely valuable to your future marketing efforts.

Always make sure you set a time at which you will look at your results and reevaluate your scoring model.



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Chapter 7: Conclusion

The growth of the internet has unfortunately increased friction between Sales and Marketing professionals. Buyers don't wait for a Salesperson to call them anymore. Visitors are using search, attending webinars, and downloading white papers. They can educate themselves and decide what a fair price is on the web, all without the help of a Sales Team member. But your company doesn't have to encourage this type of friction. Use Smarketing strategies to benefit everyone, not just some. As you get more comfortable in your Smarketing team, you'll find new ways to optimize your campaigns, improve your sales follow-up and generate more revenue. Essentially, Lead scoring is the best way to keep everyone in the company happy.

There are lots of reasons why you would want to score your Leads. But getting reliable, valuable Lead scores in place takes time. Don't be intimidated or put it off because you don't think you have enough information. Take the time to do it correctly, with everyone on board, and you'll reap the rewards for years to come.



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