



How Social Media Are Ruining Your Lead Qualification Strategy

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You may have noticed it already, or it may be lurking in background. You'll see it soon enough.

Your traditional lead qualification methods are under attack from new social media. And that is not a bad thing; it's a good thing. As long as you recognize it.

TRADITIONAL LEAD QUALIFICATION

Traditional lead qualification strategies are based on two implicit assumptions. Firstly, that there is an unlimited number of leads. Secondly, that those leads are largely independent of each other.

The combination of those assumptions leads most businesses to think of lead qualification as an exercise in efficiency. Here's a sample quote from one lead-qualification vendor's website:

...your selling assets can spend their valuable time "selling" to prospects that have the need, the budgets and the necessary decision making ability to purchase. No longer will your sales arm have to waste time flailing around trying to find the gold nuggets within an inquiry pool.



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In other words: the goal of most approaches to lead qualification is to get rid of those least likely to buy, in the least costly manner possible. And as long as the two implicit beliefs hold true—there is an unlimited number of leads, and they are all independent of each other—no problem.

The whole point of all social media is that they are, in fact, social. Your customers do in fact talk to each other. In a nutshell, that's the revolution.

HOW SOCIAL MEDIA CHANGES THE GAME

Enter new social media. Suddenly assumption number one looks naïve. It always was naïve; we all knew in the back of our minds it was naïve, but we could afford to ignore it. But now that you can slice and dice data about potential customers in infinite ways, the finite nature of that number appears much more clearly.

Yet the real killer is assumption two. The whole point of all social media is that they are, in fact, social. Your customers do in fact talk to each other. In a nutshell, that's the revolution.

As I heard SAP put it a few months ago, CRM systems used to capture all the dialogue—between seller and customer. Only now, they've realized that was only 5% of the real dialogue. The other 95% of the *real* dialogue happens between customers.

WHAT SOCIAL MEDIA DOES TO LEAD QUALIFICATION

Now we can see the impending collision. If your attempts at lead qualification are based solely on sellers' efficiencies, then they are likely to be fast, impersonal, machine- and bureaucratic-driven, and low on customer sensitivity. Phone sales reps will be incented to get you off the phone ASAP, impersonal website forms are designed to shunt you off to another machine as soon as possible. Massive efficiency-driven lead qualification programs are practically designed from the outset to cut relationships off as soon as possible, keeping just a few high-potential opportunities.

But now customers—and potential customers—and do talk to each other. And the more they talk, they more they build impressions. In the old days, the rule of thumb was



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that a good experience would be relayed to 5 people, a bad experience to maybe 20. In the days of social media, you can add several zeros to those numbers. And the elapsed time can be days, even hours.

Suddenly, efficiency-driven seller-centric lead qualification programs can be seen as

brand-name destroyers; marketing-killers; and a fast route to downgrading the company's reputation.

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THE NEW LEAD QUALIFICATION

The implication is that no longer can we separate lead qualification from marketing. The way you handle potential customers is intimately bound up with the creation of the company's image—every bit as much as customer service, or existing marketing programs.

From here on, lead qualification has to take its cue from the inbound marketing

movement. How you treat people affects how they treat you—and word gets around. Lead qualification now has to be viewed in a longer time context, and as part of an integrated approach to branding, image enhancement, and demand creation.

In simpler terms: take 10-20% more time to help your leads, offer them value, make a positive impression, create future demand—call it what you will. Just don't treat them as unlimited, unconnected, blank faces to be harvested; how you treat them is how the world will treat you.

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