Article 1: Qualifying Leads
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Client: http://startupcollaborative.co/

How to Qualify a Lead

Startup founders work tirelessly to build their brand and earn customers' trust, which in turn, their startup begins to gain traction and further grows their sales funnel. The art of qualifying a lead is essential in the initial process. Qualifying a lead effectively can help your company prioritize the most successful customers who will best benefit from your product. Asking the right questions to qualify a lead saves a significant amount of time and energy. Effective lead qualification bypasses your customers to the conversion stage of the sales process much faster.

Nowadays, amidst a crisis and highly competitive markets, there is an overwhelming wealth of content, resources, and access. Customers are increasingly aware of what they are researching in terms of needs. They are often wary of "being sold to". It will be worth it in the long run to first work with prospects from the right industry who will best benefit from your product. Make sure to identify prospects who actually have a need at that time, resonate with your niche, are willing to solve their problems with you, and lastly, have the authority to make a purchase in terms of role.

If you do not qualify a lead effectively, it could result in a waste of time chasing someone who cannot buy from you. If a lead does become a customer and turns out to not be the "right fit", it could negatively affect the brand reputation and create "headaches" for customer support teams. Dissatisfied reviews hurt the overall company. There are costs such as increased churn and dissatisfied users in the chase of "quantity over quality" leads, which means the difference between successful and non-ideal customers.

In every marketplace, there is a small percentage of customers who have an immediate need and are willing to pay the price for a valuable product - if they only knew about it. How do you go about finding these customers first?

Your goal is to uncover the following from a prospect to effectively convert a lead to an opportunity.

Below are some tips when qualifying leads:
1. **Be curious: probe for information and ask questions.**

   Your goal is to uncover the following from a prospect to effectively convert a lead to an opportunity.

2. **2 eyes, 2 ears, 1 mouth:**
   Observe, listen, then speak. You should use them in that order.

3. **The best salesperson is a good listener.**
   Let the prospect overshare their needs. Don't overtalk or repeat yourself.

4. **Sales is a focus to deliver the most relative info.**
   In doing so, you need to understand the prospect's pain points, needs, and current process they are implementing in solving their problems.

5. **Break down your qualifying questions into your deal stages.**
   Stage should be aligned with your customer buying journey.

6. **Identify if the lead is a profitable opportunity to convert.**

7. **Identify the process.**
   Identify the timeline, interest level, process to make the buying decision, and who is involved in signing the contract to implementation to go live.

8. **Determine if it is a good or bad lead?**

9. **Demo**
   With this information, then you will know what to talk about during your demo. Always link a benefit to a pain point and never link a feature to a pain point.

Call-to-Action:

- **Review your existing sales process and sequence touchpoints.**
- Add any appropriate qualifying questions and gather more information and insight in order to covert down your funnel faster.
- **Ask your sales team the following questions before they schedule a demo:**
  1. What is your current process (likes and dislikes)?
  2. What is the prospect's deadline for solving their problem(s)?
  3. Are they in a position to find a solution?

Successful Lead Qualification Result:

Prove to the prospect that you
1. Understand the pain points
2. Understand the proven benefits you have that solve the problems
3. You are able to justify the cost of the return of your product/solution.
   - Prospect company's pain points
   - Prospect company's current process in comparison to your proven benefits (likes and dislikes)
   - Prospect company's goals to justify the cost of your product/solution

Questions to Ask in Each Stage of the Typical Sales Funnel:

Prospecting (Lead) - 10%:
1. Who is the decision-maker?
2. What is the decision-making process within your organization?
3. What is the best time and phone number to reach you, the decision-maker?

Discovery/Qualified (Opportunity) -30%
1. What is the business problem you're seeking to fix?
2. What are your goals this year?
3. What is your current process? (current painkiller: likes and dislikes)
4. What do you like about your current process now?
5. What are your focused pain points you want to solve this year?
6. What is prompting you to look at other solutions now?
7. Are you in a position to find a solution?
8. Is this a nice-to-have solution for you? Or is it a must-to-have to operate?
9. Who would be involved in this project?

Demo (opportunity) - 50%
1. What is your founding story?
2. What are your pain points as a company?
3. What kind of metrics are you provided with your current provider?
4. What prevented you from acting on this problem in the past? What were hiccups in the process?
5. How would my service or product affect the company's operations?
6. When did you start the process of finding a solution?
7. Who else are you looking at? How far along are you with their process?
8. What is your timeline? When do you need something in place?
9. What hurdles could come up within your team or process to derail consideration?

Contract Sent (opportunity) - 80%
1. What is your budget signoff process look like?
2. Who is the primary point of contact to sign the contract? What is their contact Info (phone/email)?
3. Can you facilitate an email introduction to your implementation team?

Closed: Won or Lost - 100%
1. Can we set up weekly implementation management meeting with your team for the first 60-days?
2. How involved do you want to be in the first 60-days? Who else do you want to be included?

Article 2: Growth Strategy
Client: http://startupcollaborative.co/

Understanding Customer Buying Decision Process

The customer buying decision process includes the stages of before, during, and after the purchase of a product or service. It often involves the cost-benefit analysis of multiple options.

See the **Awareness, Consideration, and Decision stages of the buying journey** below:
1. Problem identification: recognizing an unmet need.
2. Information search
3. Evaluation of alternatives
4. Purchase decision
5. Post-purchase decisions

The type of analysis includes extensive problem solving, limited problem solving, and routine behavior (routine behavior from buying the product in the past). There are also different types of purchases, such as trial purchases, repeat, and long term commitment purchases.

Similar to the process of creating customer personas, understanding how customers evaluate options and their past purchasing behaviors will help provide clear direction in relevant messaging and nurturing during all sales conversations.

Sales Pipeline Management

By building a sales pipeline, you can approach your sales process in a standardized, data driven, and methodical way, while integrating a comprehensive marketing strategy. You can successfully track how many leads you need to develop periodically, predict revenue, determine what action you need to take in each stage of the sales process, know who you need to follow up with, and track what stage is each customer currently in.

After analyzing, experimenting, and clearly defining each stage, you can optimize how you track each activity in the pipeline and forecast the number of opportunities you need to hit at each stage. Once doing so, you can then automate any repetitive tasks.

Every company will have a slightly different sales pipeline that consists of the following **stages**:
1. Prospecting
2. Qualification and Lead Scoring
3. Needs Assessment
4. Proposal/Demo
5. Objections & Close Deal

It is also important to create and measure **Sales Pipeline metrics** for success such as:
- Email open and click rate
- Calls to conversations
- Leads to opportunities ratio
- Opportunities to win ratio (close ratio)
- Velocity of sales through funnel rate
- time in each sales stage
- Number of deals
- Pipeline value
- Deal size

Managing and growing your sales pipeline will involve a number of **storytelling and engaging lead generation methods** such as the following:

- Infographics
- FAQ's
- Published case studies
- Video testimonials
- Guest blogging
- White paper and research reports
- Ebooks
- Video tutorials
- Referrals
- SEO and paid advertising
- Partners and influencer collaboration
- Marketing events
- Demos
- Free trials
- Testing CTA optimization
- Iterating landing pages
- Webinar entries
- Coupons, gift certificates, and discounts
- Webinars
- Newsletters

Make sure to observe the customer trigger behaviors such as downloading a report, watching a video to the end, requesting a demo, or completing a trial period. Understanding the triggers will help in qualifying leads, following up, and moving leads through the sales pipeline process.

CTAs: Call to Action

Now that you have defined your sales pipeline, you can convert your website visitors into leads by implementing effective CTA's in your marketing strategies.

Effective CTA tips:

1. Make only a single call-to-action
2. Make it short and concise
3. Use bullet points
4. Use action words
5. Make it visually pleasing
6. Pay attention to composition and design
7. Have a compelling header
8. Reinforce the value proposition
9. Create a sense of urgency
10. Mention that there is a consequence if they don't take action and it is a limited time opportunity

Lead Generation Landing Pages

A landing page is the site where your customers "land first" and an opportunity for you to collect information about them.

Below are some tips on how to create an **attractive landing page:**

- Display visuals: images or videos (especially photos of people)
- Have a catchy headline
- Appeal to emotions
- Present solutions: valuable content
- Address customer fears
- Write simple, clear, and human-centered copywriting
- Use numbers/statistics
- A/B test often
- Consistent messaging
- Use bullet points
- Share testimonials
- Use precise grammar
- Place content above the fold
- Ensure fast loading speed

Landing pages set the tone and show off your startup's first impression. Make sure to use innovative marketing tools for your landing page and overall website in order to capture customers' interests quickly and effectively.

Article 3: Growth Strategy Continued
Client:

With a maniacal focus and the right product market fit, startups can generate strong metrics, face fundraising challenges, offer their customers unique value and, in turn, increase their revenue and rapidly grow. Startups' competitive advantage depends on a clearly articulated and refined value proposition of its product, cost, positioning, distribution and/or execution. One or two of these differentiators, based upon the founders' strengths (product, marketing, partnerships, expertise), are needed in order to succeed. Your competitive advantage will allow you to execute better and faster than your competition in the same space. Having a clear vision of your competitive advantage is your lifeline to securing funding.

Knowledge of Customer Persona & Customer Segment(s)

Be Selective

Having an in-depth knowledge of how you play a role in your customers' lives will help you in tailoring your marketing messaging and effectively reaching them. The more selective your ideal customer, the easier you can find them and the easier they can find you.

Empathize

Once you empathize with their pain points, learn their internal motivators, and understand their overall perception of the company, the more likely you will be able to persuade them to buy your product or even upsell in the future. It helps if at least one person on your team knows your ideal customer personally.

Get Personal
Creating customer personas are, essentially, creating fully fleshed-out, in-depth individuals. Knowing your ideal customer personas' demographics, goals, frustrations, fears, social media/internet usage, purchasing behaviors, lifestyle, values, social class, socioeconomic status, and personality will not only help you with content and copywriting, but also with creating ads, improving your product and customer experience, guiding the sales process, increasing engagement, as well as further developing your brand.

Customer Segmentation

Customer segmentation is dividing the customers into smaller customer groups, filtered by certain value ranking, interactions, and various characteristics. In doing so, you can provide highly tailored and detailed messaging to each customer segment. You can gather more data about customer personas and customer segmentation via interviews, focus groups, surveys, polls, purchasing histories, and social media insights.

Refining Your Value Proposition

Effective value propositions are short, clear, hard-to-copy, impressive, and compelling, even for the skeptical customer. Value propositions create a buzz, solve a problem, include its relative cost, add value, explain how your product or service works, and lastly, explain what gains and benefits customers can expect. Ideally, your value proposition of your service or product incorporates your domain knowledge, unique experience, and unique perspective.

For [our customer] who [has this problem], our [product] provides [a summary of the solution]. With [our brand], you [list your main Unique Selling Propositions].

- For (target customers)
- Who are dissatisfied with (the current alternative)
- Our product is a (new product)
- That provides (key problem-solving capability)
- Unlike (the product alternative)

Importance of CRM

A CRM helps keep track of each customer, transactions, purchases, sales process, and conversation history, as well as integrates with the startup's existing frameworks and systems. It is beneficial in scaling, analyzing reports, recording detailed customer interactions, saving time, increasing transparency, sharing information between departments, increasing open communication, streamlining strategy, and recording actionable data.