



How do you stack up against your competition?

Consumer Product Verticals:

1. Diabetic Testing Supplies
2. Timeshare Owners
3. Hearing Aid Candidates
4. Life Insurance Prospects
5. Annuity Prospects
6. Coin and Precious Metals
7. Medical Alert
8. Health and Medical Supplemental Insurance
9. Catheter Prospects
10. Educational Loans
11. Mobility
12. Home Alarm and Security
13. Cash for Gold
14. Cash for Cell Phones
15. Pay Day Loan Consolidation

In January 2010, The Leads Network, Inc. commissioned ICMG, a New Orleans-based Business Sales and Marketing Consulting Firm, to investigate trends and specific drivers of successful cold-calling initiatives in the B2C sales world. The 4 month initiative that ended in April of 2010 included the participation of 280 B2C sales organizations from all geographic areas of the United States and negotiated 5 separate industries and 15 individual consumer prospect verticals.

Industries Selected:

Timeshare
Medical Device
Insurance
Finance
Debt

Findings, both positive and negative, were clear, enlightening and are revealed in the following two categories. The first category lists actions and characteristics relative to the over-performers and/or best-in-class. The Second Category lists actions and characteristics taken by the underperforming participants resulting in below average results.

Overall, Best-in-Class organizations were proactive in their responses to the changing buyers' behaviors and their cold calling techniques were realigned accordingly. Below average performers were inconsistent in their reactions to changing consumer behaviors and thus lacked adaptability to the changing demands of the B2C environment.

Best-In-Class Performances:

Strategic Marketing: The over-performing companies in our investigation worked strategically and selectively on the types of cold calling initiatives they undertook. Instead of calling every available prospect, best in class participants used targeted, specific and qualified campaigns from a number of successful sourcing options to drill down on prospects that had a greater propensity for interest in their product lines.

77% of the best in class companies used 'direct response' strategies like PPC campaigns to generate immediately focused revenue coupled with a 'pipeline' strategy for long term revenue expansion.

Cold Calling Trends in the B2C environment

72% initiated a “pre-calling” campaign before launching an official cold calling campaign. More specifically this group utilized a ‘survey’ or a variation of the ‘survey’ method of consumer contact to ask prospects questions about the level of satisfaction with existing solutions and other information that contributes to consumer buying behavior patterns.

42% of the best in class monetized the internet and world-wide-web to measure and analyze patterns, successes and failures of social media, website and landing page responses to identify buyer ready prospects to capitalize on the ‘direct response’ strategy.

31% of these best in class companies used internal or outsourced resources to telephone verify and update contact information prior to releasing their prospect list to highly skilled, well trained and well managed salespeople.

Performance Measurement and Analysis: An overwhelming characteristic of top performers across all industries and verticals was a specific commitment to sales team performance measurements, evaluation, adjustments, training and then re-evaluation.

68% of the best in class performers invested in business processes that automated the measurement of their sales teams’ activity, performance and conversions.

89% of these companies invested in innovation and human capital improvements as an operating principal.

Strategic Partnerships: Business models of the over-performers incorporated aggressive growth forecasts that included in-house as well as outsourced components of some portion of the sales process.

71% of the top performers initiated strategic partnerships with one or more lead generation providers. Due diligence investigation of lead generation vendors determined vendor competencies to provide adequate lead quality, quantity, and strong strategic and tactical collaboration between the client and lead generation vendor.

Of the 71% of these top performers in this category that leveraged strategic partnerships to outsource any portion of their sales cycle, 89% leveraged that relationship early in the cycle resulting in higher conversions and increases of qualified prospects in both direct response and long term revenue acquisitions.

Client Retention and Market Penetration of Existing Client Case: Utilization of Client-Win-Back Programs to increase market penetration directed at former customers and targeted campaigns were implemented across all industry verticals.

Cold Calling Trends in the B2C environment

59% of those participants who consistently over performed during the investigatory period introduced new or improved product lines, services or pricing models where focused areas weighed heavily in sales presentation and follow up.

88% categorized 'customer service' as 'very high' when prioritizing and verbalized that philosophy across all business sections.

Below Average Performances:

Sales Management Processes: Common in most under-performing organizations was an inability to manage and measure performances of the sales teams and/or individual sales representatives.

67% of participating organizations that consistently under-performed lacked core competencies in building environments of testing, tracking, proving and duplication.

64% lacked consistent oversight and management of the sales process through the entire sales cycle.

Strategic Marketing: Underperformers typically did not have a business plan to follow that defined a marketing strategy to deliver consistent growth.

89% did not measure ROI on marketing initiatives and used 'gut feelings' to define strategy.

94% of the underperformers lacked separation of the marketing and sales function of new business development.

Strategic Partnerships: Most of the below average performers did not place a very high value on vendor relationships relative to lead generation or client services.

71% did not outsource the first contact portion of lead generation at all.

88% of those that did outsource lead generation did not measure results in an adequate process.

Conclusion:

Cold-Calling in the B2C environment is a difficult challenge for most businesses. Those that succeeded in delivering above average results went to great efforts to plan for that success through a forecasting model that involved trial and error and a painstaking measurement against their forecasts. Lead Generation partnerships and alliances were valuable assets when utilized efficiently to deliver growth results for most of those participating companies.

About The Leads Network: TLN is a premier provider of qualified prospects and exclusive lead generation company with a strong history in the debt, finance, investment, insurance, real estate and medical device industries. For a free trial call Ed Foster at (800) 300-2780 extension 16.