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LEAD SCORING for Acquisition

HOW TO INCREASE SALES, PRODUCT SIGNUPS, AND DEMOS WITH LEAD SCORING

The average cost per lead can vary between [$35 to $1,500] depending on your industry, channel, and vertical–so making the most out of the leads you already have in your database has never been more important.

Enter, lead scoring.

Lead scoring is the fastest way to sort through your contact database and find high-quality leads who are engaged with your brand and are ready to take the next step to becoming a customer.

It works by ranking your prospect's demographic fit and digital activity, and scores them based on how close they are to your ideal customer profile in addition to how likely they are to convert based on historical trends.

Traditionally, when you think of lead scoring, you think of large companies sifting through leads to send to the sales team.

The fact of the matter is that **lead scoring can be used across any industry and stage of the funnel**, for B2B and B2C companies alike.

In fact, 68% of marketers attribute lead scoring as a top revenue contributor, and sales and marketing teams who implement a lead scoring system into their database typically see a higher conversion rate, shorter sales cycle, and a higher interest level than those who do not.

In this guide, we'll demystify the lead scoring process and provide 3 of our top scoring models based on the most popular conversion goals–**product sales, trial signups, and demo calls.**

Let's get started!

WHAT GOES INTO THE PERFECT SCORING MODEL

WHY LEAD SCORING IS VITAL IN 2022

There are a few core reasons why all businesses should take advantage of lead scoring across all industries **and** stages of the funnel.

1 Stop wasting time and resources on the wrong leads

Talking to everyone just doesn't work—and it certainly isn't scalable, especially for enterprise-level solutions. Manually sifting through thousands of leads is impossible for any human to do (or very well, at least).

This is where lead scoring comes into play—it helps to isolate and promote key fit and activity differences so your team will know which leads will likely lead to sales, and which to put on the back burner.

2 Sell to prospects at the moment they're ready to buy

Chances are if you went out on a blind date and asked that person to marry you, you'd get turned down in an instant. The same goes for trying to make a sale too early.

With lead scoring, you can use intent signals you already have across your tech stack to find contacts who are in the consideration stage at this very second.

This ensures you're not only talking to the right people, but you're talking to them at the moment they're ready to hear what you have to offer.

3 Align the marketing and sales teams

Lead scoring is not just beneficial to your sales team. Rather, it is an important process for any sales and marketing teams in that it brings the two teams together to agree on what criteria makes one contact more qualified than the other.

The result of this harmony is better messaging and content curation from the marketing team, and more qualified leads for sales—a true peanut butter and jelly moment.

4 Nurture your lukewarm leads with the right content

As we mentioned in point 2, not everyone is ready to become your customer just yet. Lead scoring gives your team the ability to test the readiness of every prospect and pinpoint where they are in the sales funnel.

With this information in hand, you can create nurture sequences with your email marketing tools to give your contacts the tools and information they need to move to the next step with your organization.

WHAT GOES INTO THE PERFECT SCORING MODEL

The problem with most scoring models is that they only take into consideration the fit (demographics of a contact) or the activity of a contact–not both.

Breadcrumbs (and this guide) takes a co-dynamic approach to scoring. This means that your models and **score will contain both a letter and a number**, with 16 possible variations.

The **letter represents fit, which determines how aligned the contact is with your ideal customer profile and personas** based on factors like their business size, industry, and needs.

Options include A, B, C, and D. A is the best fit, and D is the lowest.

The number will represent activity and engagement levels, which are based on factors like whether they've signed up for a trial, how responsive they are to emails, how they're interacting with your brand overall, and how engaged they are with your product in the case of PLG/PLS strategies.

Your potential scores here include 1, 2, 3, 4, with 1 being the highest level of engagement and 4 being the lowest.

An A1 customer, for example, is as high intent as you can possibly get. They're a great fit for your business, and they're highly engaged. You want to act immediately.

Another factor in your scoring models should be time. As we all know, someone interacting with your brand today is more important than someone who did 3 years ago.

Each of these models we'll build for you will have a time decay element added. That means contacts who have completed an action recently will have a higher score than those who have completed it in the past.

Adding time into the score is critical to ensuring you never miss an opportunity when it arises.

Now let's get into the good part–creating your scoring models.

THE BEST LEAD SCORING MODEL TO GET MORE DEMOS

The following is our recommended model for determining which leads should be prioritized by the sales team and includes the following data points.

- **The overall fit of your contact.** The first thing you want to do is see if the contact is a good fit for your company from a demographic perspective. Once you have your ideal customer profile done, you can start to score the contacts based on how closely they represent that persona.
  - Company
  - Estimated annual revenue
  - Company size
  - Industry
  - Number of form submissions

Each of these data points are weighted equally (20%) for a total fit score.

- **High-value webpage visits—40% of activity score.** Pages like your pricing page and case studies indicate that your contact is in the consideration stage of the buying process. Those who have visited these pages recently are exactly in the spot you want them to be when you reach out to schedule a demo.

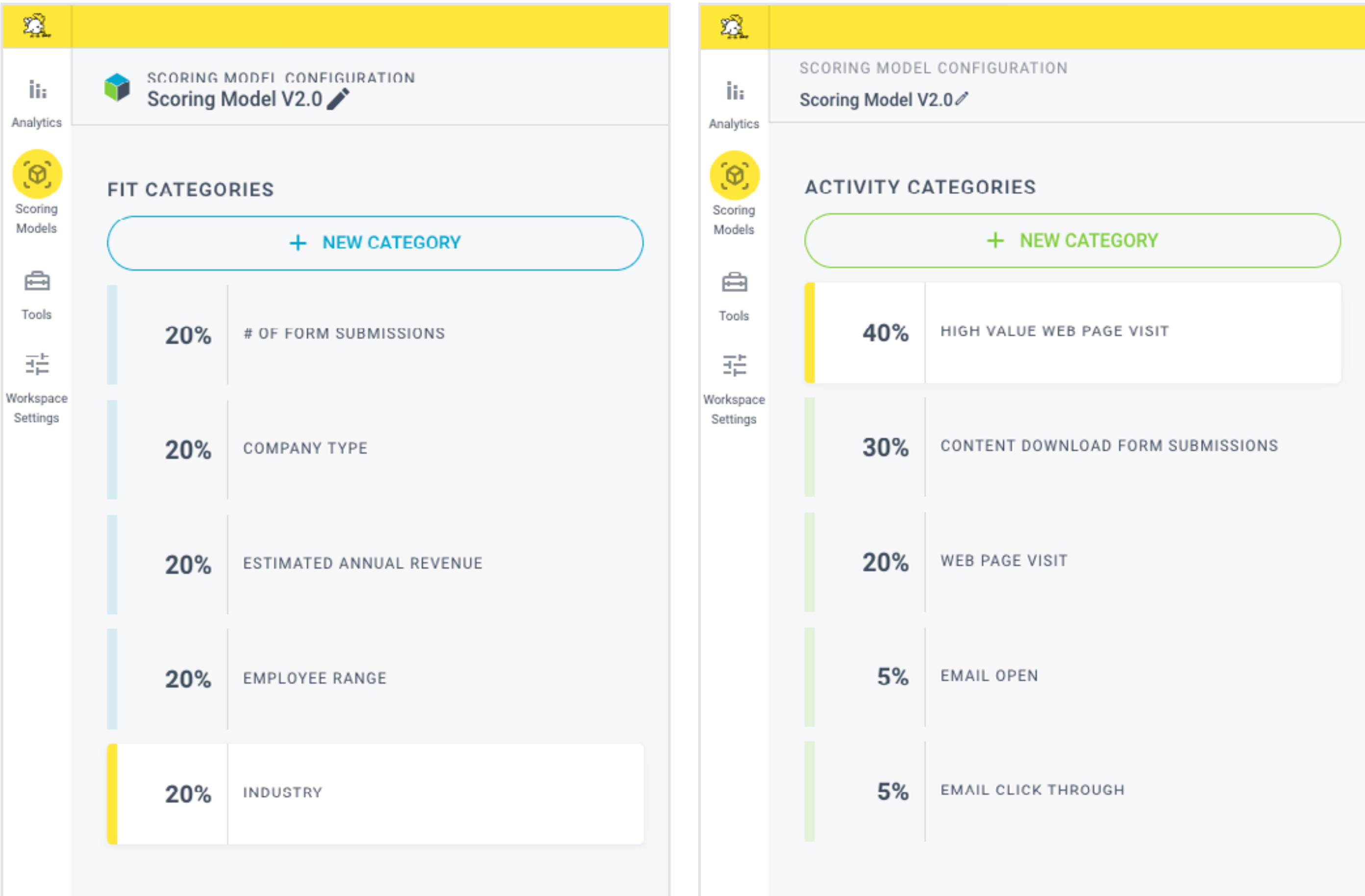
- **Content downloads—30% of activity score.** In addition to visiting high-value pages, those who have recently downloaded other forms of content (eBooks, white papers, etc) are indicating that they have a good relationship with your brand.

- **Website visits—20% of activity score**. Contacts who have recently visited your website and have taken the other actions above should be highly prioritized as they are engaged at this very moment.

- **Email opens—5% of activity score.** While the latest tracking regulations make it difficult to track true email opens, using this as a small but supplemental scoring factor is yet another way of indicating engagement and intent with your brand.

- **Email click-through—5% of activity score.** Factoring in email clicks as well as opens can help ensure you're routing the right contacts to the right automation or department.

HERE'S WHAT THE PRODUCT SIGNUP MODEL LOOKS LIKE:

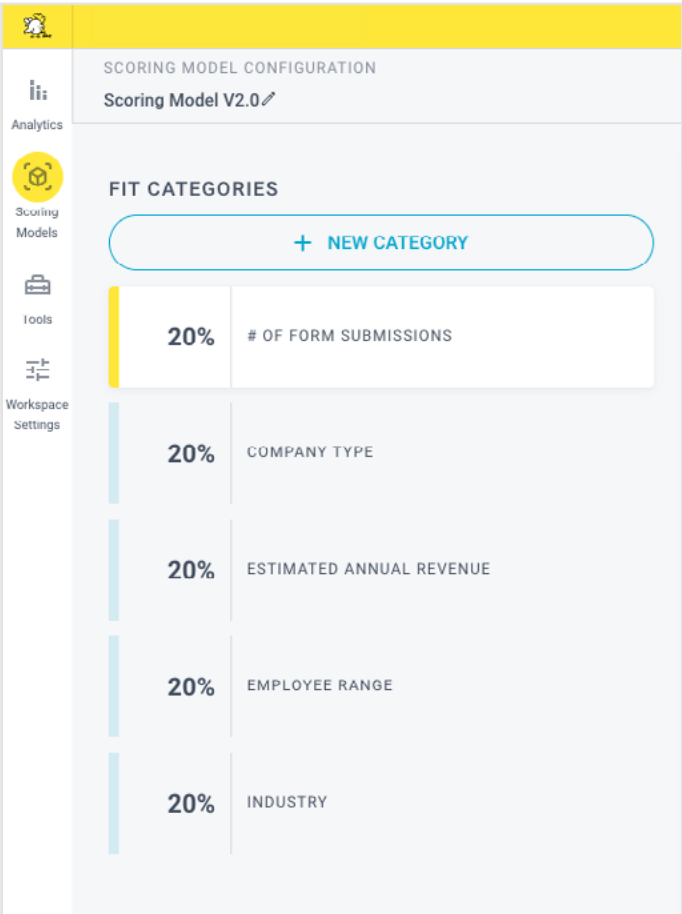


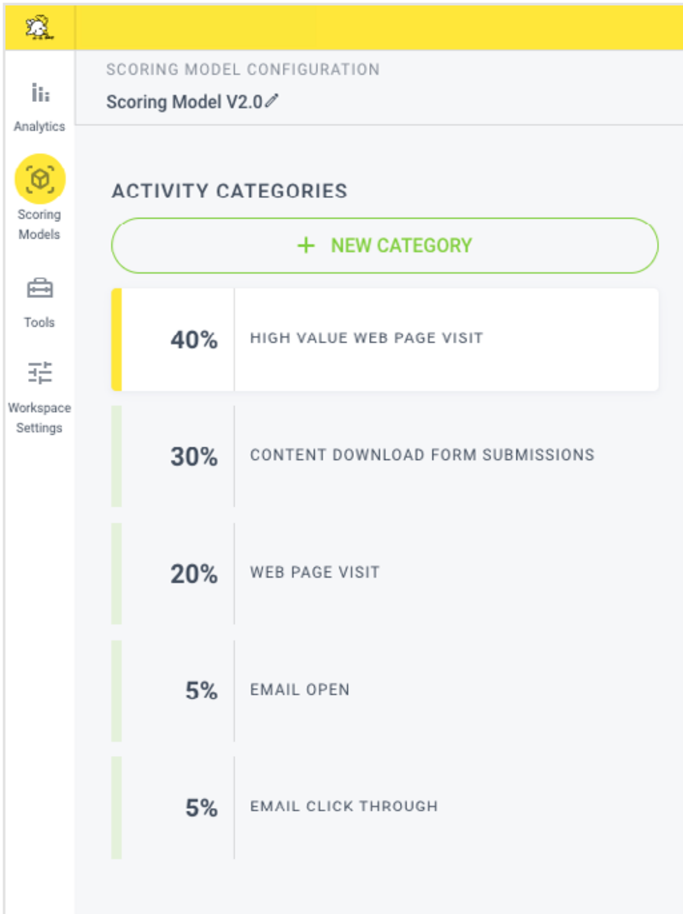
THE BEST LEAD SCORING MODEL TO GET MORE TRIAL SIGNUPS

While our product signup model looks very similar to our demo model, there are a few key differences between the two - namely in the specific actions that qualify one contact over the other.

- **The overall fit of your contact.** Just as in the previous model, we want to take into consideration our buyer persona. For SaaS companies, you might want to look into more firmographic information—which is information about the company rather than the individual contact—to determine if they meet your ideal persona.
- **High-value webpage visits—40% of activity score.** Pricing and case study pages are a great place to start, however, you would also want to consider trial signup pages and feature pages as high-value visits for this goal. This can aid in retargeting those who have considered signing up recently but have not taken that vital step and those who are researching what you have to offer.
- **Content downloads—30% of activity score.** In addition to eBooks and case studies, SaaS companies in particular benefit from adding webinar registrations into their scoring equation. These typically have a higher ask from your contact, as they usually need to spend 30 minutes to an hour to digest this type of content.
- **Website visits—20% of activity score**. While they aren't considered high-value pages, tracking blog articles or general website visits is another great data point for product signup models. You might also want to consider looking at which blog pages have higher conversion rates (for example, those tied to content downloads) and weigh those more than others.
- **Email opens (5% of activity score) and email clicks (5% of activity score).** For product signups, we still want to add email engagement as a factor. They remain a smaller part of our overall score, but still important for judging engagement within the overall organization.

HERE'S WHAT THE PRODUCT SIGNUP MODEL LOOKS LIKE:





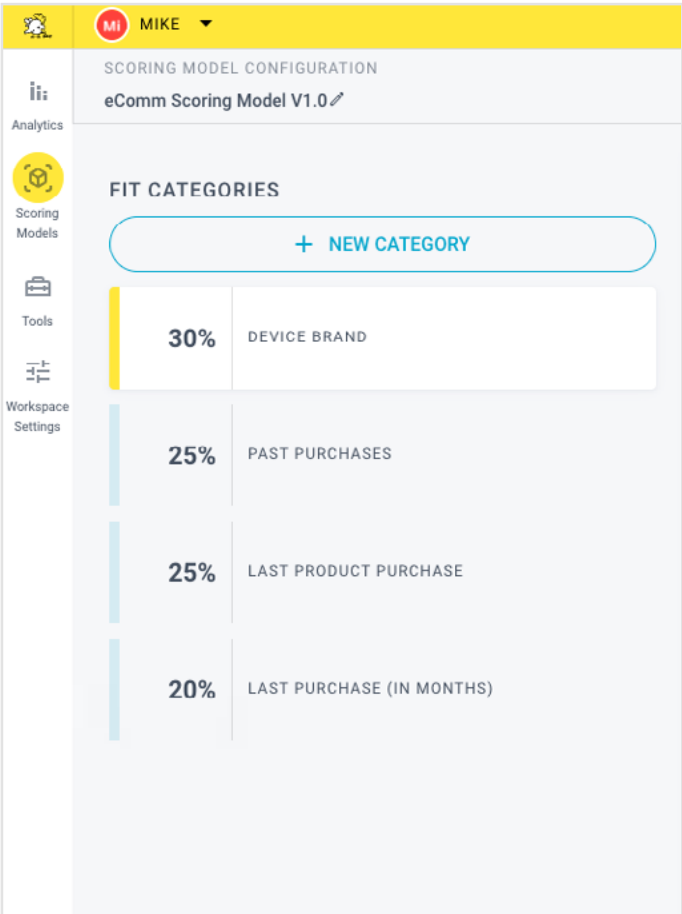
THE BEST LEAD SCORING MODEL TO SELL MORE PRODUCTS

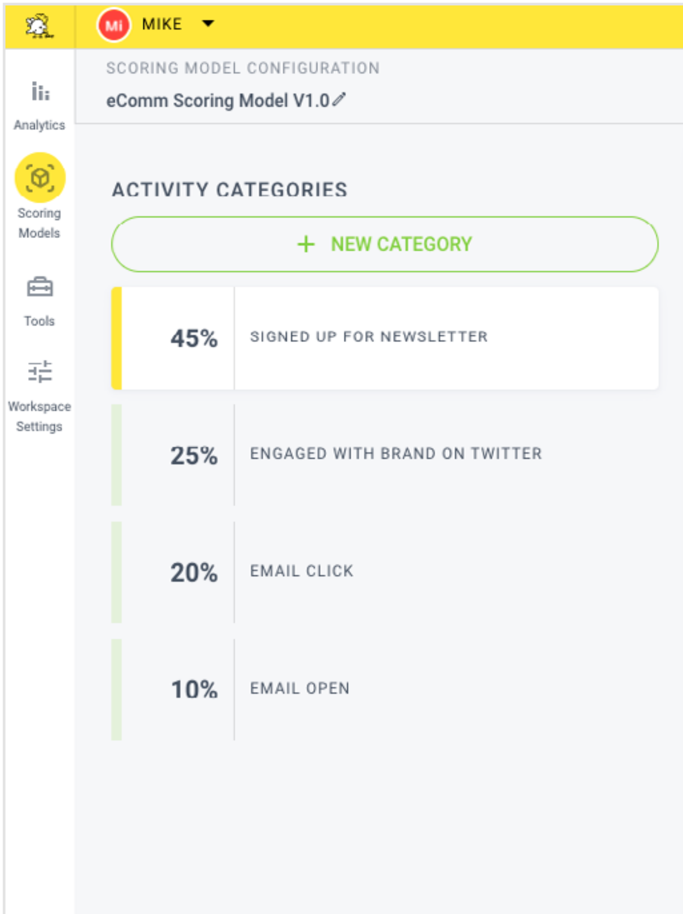
While lead scoring is traditionally associated with routing leads to sales, it can also easily be adapted for eCommerce businesses. While the activities and demographics may differ, the theory is the same—get the right people in front of the right offer at the right time.

For this example, let's say we sell accessories for devices for mobile phones and tablets. These categories can easily be customized for your specific product.

- **Device brand—30% of fit score.** In this case, we're going to use the type of device the user accesses our site on. If you don't have this information in your database, you can add a question to any signup form on your site.
- **Past purchases—25% of fit score.** The best customer is the one you already have—and that counts for scoring models too. Pay attention to any previous purchase history as these contacts are more inclined to purchase again if they had a positive experience in the past.
- **Last product purchase (type)—25% of fit score.** If you don't outright ask which device they have (or cannot get that information by other means) it's safe to assume that any previous product purchases will be related to ones in the future.
- **Last product purchase date—20% of fit score.** Depending on the type of product you have, those who have purchased recently will have a higher likelihood of purchasing again in the near future. While this logic may not hold true for cars, lower ticket items benefit from adding this data point to their score.
- **Newsletter signup—40% of activity score.** Getting a newsletter signup in 2022 isn't as easy as it seems—so if your contact has taken that crucial step, it's safe to say they're considering a purchase in the short term.
- **Engagements with your brand on social—25% of activity score.** Consumers typically research brands before they buy—and engaging with a company on social media is one of the ways they do just that. Factoring in recent social engagement can help determine which contacts are in the consideration stage, or at the very least, more interested than others.
- **Email clicks and email opens—40% of activity score.** Just like in the last 2 models, we also want to pay attention to email clicks and opens. The more interactions the contact has with your brand, the more likely they are to be qualified for the next step of the funnel. We weighted these as 20% of the total activity score each.

HERE'S WHAT THE PRODUCT SIGNUP MODEL LOOKS LIKE:





WHAT TO DO WITH YOUR SCORED LEADS

Now that you know the difference between an A1 and a D4 customer, you're probably wondering what you should do with them all. The key factor here is that in order to see the most lift, you want to automate as much as possible of these actions.

PRO-TIP: Breadcrumbs will route the scoring information to your CRM or marketing automation tool so that you can create automated workflows to respond to your contact's intent signals as soon as possible.

A1-2, B1-2, C1-2, D1-2

While you may be surprised to see D's listed in the lineup, the fact that these contacts are highly engaged is not something to be taken lightly. Even though some contacts may fall outside your perceived buyer persona, it shouldn't disqualify them entirely.

For demos: Direct these to your sales team with the highest priority—these leads are highly engaged and looking into your service right now.

For trials: For these contacts, try to entice them with something a little extra. This could be additional time for a free trial, a 1:1 guided onboarding, or discount on their first month.

For sales: This is your big chance to get the sale—it's time to think big. Consider going with a Black Friday-style campaign and offer a large discount, free item, or even free shipping.

A3 – D3

The next segment can be a little tricker to tackle. These contacts aren't completely interested, but they're not ready to take the next step just yet. A good idea would be to get the contact to raise their hand (so to speak) to indicate if they're ready for the next step.

For demos: For your demo segment, direct them towards content that's more towards the bottom of the funne—think case studies, competitor comparisons, etc. Getting these contacts to download or interact in any way with this type of content is a good sign that they're getting closer to being ready to see your product in action.

For trials: Similar to the demo track, we want to focus on the bottom of funnel content. Direct these users to product-focused webinars, demo videos, or case studies.

For sales: Those in the eCommerce sphere have additional opportunities they can use to signal that a contact is interested. Consider things like offering a discount for signing up for your emails or following social pages.

A4-D4

At long last we get to the bottom of the pack. While you may want to toss these leads and contacts all together, fear not—these people just need a little more coaxing. The next set of tactics will focus on nurturing the contacts into the A3-D3 bracket.

For demos: If you have a BDR on your team, this is likely the type of contact they'd interact with first. Get a conversation going by reaching out and personalizing your messages to address their main pain points.

For trials: These contacts aren't actively engaged, so it's time to get on their good side and show them that you know you're eager to help—even if it doesn't lead to a sale. Entice your users with educational content about their problem like your top blog posts, eBooks, podcasts, or other top of funnel content.

For sales: It's time to show off the goods—and we mean that literally. Nurture these contacts by showing them what your brand is all about. This can include special features or benefits, brand values, or even behind the scenes of product creation. It's all about letting your potential customer get to know (and most importantly, trust) your brand.

CONCLUSION

As we've learned here today, there's a lead scoring model for every type of industry and vertical to help increase the number of leads, sales, and product signups.

But as we mentioned earlier, lead scoring (or as we like to call it, contact scoring) can be used across every stage of the funnel.

In addition to acquisition-based goals, you can also use scoring models to find upsell and cross-sell opportunities and even reduce customer churn.

With contact scoring, identifying contacts that are ready to buy and retaining those at risk of churning just got way easier.

Welcome to the age of Revenue Acceleration.

Want to leverage lead scoring to increase product sales, trial signups, or demos?
BOOK A CALL WITH OUR REVENUE EXPERT.