

Lead generation 101

For your business to grow, you need to increase your sales. Either your existing customers must start purchasing more, or more often, or you need to tap in to a new group of customers.

So how do companies generate more business?

- Send **direct mail or email** to customers already in its database
- Offer **incentives** to current customers for referring new customers
- Purchase **advertising**: print, television and radio ads, online targeted advertising, or any combination thereof
- **Cold call** new customers that fit their target demographic



While you may see some results from these types of lead generation programs, they may not be the most efficient way to generate new leads for your business. One of the best ways to reach new prospects is to work with a lead generation company.

Lead generation companies deliver prospects at various points of the buying cycle that need the products and services you offer. Working with a lead generation company can provide qualified prospects with a smaller investment and better ROI than typical advertising vehicles like billboards or radio and TV ads. It also lets you leverage a provider's expertise in search engine marketing, optimization, partnerships, and other lead generation techniques that you may not have in-house.

How lead generation companies generate leads

Understanding how a lead generation company compiles their leads is an important part of choosing a lead generation company to work with. Lead generation companies create lists of potential customers many different ways. Two common approaches are:

- Compiling data from public records of those who fit the general profile a company is trying to reach.
What to watch out for: The contact information might be stale or out of date and you don't know for certain if the company is interested in what you sell.
- Finding customers who are looking for a product and enticing them to provide their contact information.
What to watch out for: Make sure that the lead generation company you work with is honest with buyers and doesn't trick them into sharing private information.

At BuyerZone, our team of search engine experts captures leads through paid (SEM) and organic (SEO) search programs, industry partnerships, and other sources. In addition to requesting contact information, we ask prospective buyers specific questions about their purchase requirements so we can provide our sellers with as many details as possible.

What to look for in a lead generation company

A company offering “thousands of leads for \$199” doesn’t have your best interests in mind. They likely compiled a list of names from the Web containing people who have no idea they’re going to be contacted by companies like yours. That will not only waste your time and resources, your prospects may think you are a spammer!

Good sales leads can mean the difference between success and failure.

It’s important to make sure the lead generation services you work with are reputable and dependable. Below are some important qualities to look for in your lead generation provider:

- **Up-to-date/validated data.** Having up-to-date information is critical. Simply mining data from public records can lead to huge gaps and old contact information.
- **Relevant data.** Simply producing a list of names, addresses, and phone numbers doesn’t mean the list is full of potential customers. Sure some leads may close, but providing buyers that are in the market for your specific product or service is just as important as including several names.
- **Relevant experience.** Your lead generation company should have experience relevant to your industry and market.
- **Honest data mining.** In addition to accurate information, the way that information is collected is important. Was the customer somehow “tricked” into revealing private information to receive a “prize”? The more the potential customer is anticipating your call, the more likely they are to be a happy buyer.
- **Purchasing information.** Your lead generation provider should collect purchasing information from the customer so that you have a clear idea of customer expectations.

In additional, your lead generation provider should also provide credit policies to make sure you don’t pay for any problem leads that slip through the cracks.

Quality leads

If you're not getting quality sales leads from your lead generation partner, you're wasting your money. "Quality leads" can mean different things to different providers, but here are the essential characteristics to look for.

Pre-screened

When comparing different sources of leads, ask about the screening processes they use to weed out incomplete or junk leads. While no screening process is 100% accurate, these steps help make sure your leads are as high-quality as possible.

Detailed

In addition to all the essential contact info, the lead provider should collect information about what the potential customers are looking for, including details about the type of purchase they're looking to make, the budget, purchasing timeframe, and specific product requirements.

Timely

Sales leads should be delivered to providers within hours of capture. The longer they sit around, the greater the likelihood that the prospects continues their search and finds another provider.

Targeted

The final component to qualified lead generation is making sure the leads you're given match your products or services and your coverage area. You should have the option to filter out prospects that are interested in purchases too large or too small for you to handle.

A final word

When comparing different sources of leads, be sure to research the pros and cons of each model before selecting a company to work with. Of course, there's no reason to pick just one. Try multiple lead providers simultaneously to find out which offer the best quality and highest ROI for your company. As with any sales and marketing program, tracking your leads is the key to measuring success.



About BuyerZone

Since 1992, BuyerZone has helped thousands of sellers win more customers by connecting them quickly and easily to their target buyers online. Our suite of online lead generation programs provide sellers with cost-effective, easy to implement, and results-focused solutions that deliver prospective buyers at the right time. We generate leads for more than 8,500 clients, ranging from Fortune 500 companies to local businesses.

Helping sellers connect with more than 4.5 million buyers in 150+ equipment, product and service categories, we have facilitated over \$13 billion in purchases.

BuyerZone is a division of *Reed Business Information*.

Contact us

We'd love to hear from you!

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