



Accelerate Speed to Lead With Accuracy & Context to Drive Revenue Growth

Speed has never been as important in the marketplace as it is today.

The harsh reality is there are no second place prizes for professionals on your revenue team.

While your outreach to prospective customers, leads, contacts and accounts has to consist of quality engagements and your products, services and solutions have to be value-added to the customer, speed plays an increasingly important role in your success. Consider the following:

This ebook provides an in-depth examination of speed to lead, how it impacts success in the marketplace, and specific process and performance recommendations for optimization.



78%

of customers buy from the company that responds to their inquiry first

(Lead Connect)



7x more

to qualify a lead when reaching out within an hour as opposed to just one hour later

(Harvard Business Review)



only 7%

of companies respond to leads within five minutes, while 55% of companies respond in five or more days

(Drift)



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What is Speed to Lead?

Speed to lead is simply the total elapsed time between a prospective customer expressing interest in your business and the receipt of the earliest response from one of your sales representatives. Speed to lead is your lead response time, and its components can be defined in the following equation:

Lead Response Time

=

Lead Processing Time

+

Representative Response Time

As a revenue team leader, you have two levers to push and pull upon to affect lead response time. The first lever impacts the operations and systems that process leads and assign them to representatives for follow up. The second lever involves enabling and managing the performance of representatives responsible for the follow-up accountabilities.

You already know lead response time is important, but how important is it to achieving your desired outcomes? The next section shares speed-to-lead statistics that every Sales and Marketing professional should know.



Speed-to-Lead Stats to Blow Your Mind

The speed of your lead response makes or breaks your conversion rate.

It makes a lot of sense. Most often, your company is just one of several possible solution providers a prospective customer considers. As such, you're competing for the customer's business. If you don't respond first, your competitor will often close the deal instead of you. Finishing second is no way to hit quota!

How important is speed to lead? Check out some of these mind-blowing statistics:

Calling within five minutes of prospect first contact is **21x more effective** than calling after 30 minutes

(LeadSimple)

After five minutes, there's an **80% decrease** in your odds of qualifying the lead

(Vendasta)

After five minutes, leads are **10x less likely to respond** to your outreach

(LeadResponseManagement.org)

Responding within one minute **increases lead conversions by 391%**

(Velocity)

Only 27% of leads ever get contacted

(InsideSales)

30% of prospects go to a competitor if not contacted

(Website Builder)

24% of customers say the first contact is critical

(Website Builder)



There's More to Speed to Lead Than Speed

Speed is important; critically so. But, speed to lead is not only about speed. Going off in the wrong direction at a lightning-quick pace isn't going to get your revenue team — and your customer — to your desired final destination.

To win the deal, speed to lead needs to be complemented with both accuracy and context, allowing the correct rep to respond with the right messaging.



Accelerate Speed to Lead with Accuracy & Context to Drive Revenue Growth



Accuracy Impacts Speed & Customer Experience

When leads are sent to the wrong representative for follow up, it doesn't matter how quickly the follow up gets performed, as the customer experience is adversely affected. In the best case scenario, your revenue team spots an inaccurate assignment before engaging the lead. In this case, the lead will need to be reassigned, causing additional delays in the response time.

However, other inaccurate assignments lead to even more negative consequences.

Customers, naturally, rightly think they are your single most important customer, regardless of the size of their account or the size of your business. When they're treated differently than their expectations, it adversely affects their experience and, in time, even threatens their future business with you.

When leads from existing customer accounts are treated as brand new prospects and get sold to, rather than serviced, their customer satisfaction plummets.

It doesn't matter if your organization responded quickly. You arrived ill-prepared for the engagement, and your customer was worse off for it.

With speed to lead it's important incoming leads are effectively matched to accounts. Effective lead-to-account matching ensures the proper lead assignments:

- Leads from existing customers assigned to the appropriate customer success manager
- Leads from accounts with open opportunities distributed to the correct account executive
- Net new leads from prospective accounts routed to the right sales development representative for the territory, product, language, or other consideration



Context Determines the Correct Engagement

Once leads have been matched with an account and assigned to the appropriate representatives, it's then time to engage with your prospective customers. Depending on your go-to-market (GTM) strategies and motions, your engagement might be manually focused, with phone calls and emails, or automated, like with marketing automation platforms (MAPs) and/or sales engagement platforms (SEPs).

Be careful of jumping into automated responses to your leads blindly. It's critical to first have the proper context associated with a lead before engaging with an email sequence or cadence. Of particular importance is the marketing campaign on which a lead entered your process.

If a lead came in on a campaign touting beach vacations, it would be a monumental failure to respond to the inquiry with information about winter snow skiing getaways.

Ensure your lead management processes allow for contextual information to inform the lead flow, like campaign member-based routing. Additionally, depending on the complexity of your GTM motion, consider data enrichment solutions — they can save your sales reps considerable time in researching leads; time they could better spend on more value-added activity, like selling.



Common Speed-to-Lead Challenges to Overcome

There is no shortage of challenges to overcome when going to market. Related specifically your organization's speed to lead, challenges can generally be grouped into the following four classifications:

1. Leads sit, stalled and unattended, for too long before they're routed to a representative for follow up
2. Leads do not have sufficient contextual information attached to their records, resulting in a need to further research and/or triage the leads for data
3. Leads are misrouted within the organization, requiring a re-routing and subsequent time delays

4. After leads are correctly routed, sales representatives delay in following up with them

In the pages that follow, we'll review solutions to each of the four problem clusters.



Improving Speed to Lead

What is your lead response time currently?

It goes without saying that the first step to improving your speed to lead is to determine your current lead response time. If you don't have a reliable measurement process, start there!

Align your entire revenue team around lead response time and survey your actual results, by both lead type and by channel. Don't make the mistake of being fooled with averages. While mean lead response time is important, so is median response time, as well as high, lows and the variance within.

Once you have an assessment of your current lead response time, determine root causes of less-than-ideal performance, establish realistic goals and develop corrective action strategies.

Additionally, systemize your measurement of lead response times so you have a dashboard and corresponding reports to help manage continuous improvement efforts.



Solving for Lead Processing Time

Once you've assessed root causes for slow and/or variable lead response time and established preliminary goals, it's time to start continuously improving your speed to lead. Let's focus initially on the first half of the lead response time equation, lead processing time.

Lead processing time is the total elapsed time it takes for a lead to get routed to the correct sales representative. Fast processing is key, but, as mentioned previously, so is accurate processing. If the lead initially goes to a wrong representative and has to be re-routed, it adds on more processing time.

For most every organization with any meaningful volume of leads, the most efficient and cost-effective method to process leads is through automation. Manual processes require employees to divert their attention from more value-added work and complete repetitive, rather tedious tasks.

Not only are repetitive manual tasks ripe for error, they're also very expensive if it requires any substantial amount of time, particularly if it requires a full-time equivalent employee or employees.



Lead-to-Account Matching

Automated lead-to-account matching solutions take inbound leads and immediately match them to any existing account in your Salesforce CRM. Additionally, contextual account data can be further developed with complementary enrichment solutions easily integrated into your revenue tech stack.

A holistic view of leads and accounts eliminates any lead triage necessary to fill in data gaps, empowering sales reps to engage immediately with a new prospect. Instead of researching and data entry, your sales professionals can promptly get to selling-related activities.

CRM systems have native capabilities to handle lead-to-account matching, but the process is manual and very time-consuming. Lead-to-account matching software fully automates the process, and it pays immediate dividends when integrated within your organization's CRM.



Avoid the systems lags

that can cost precious minutes with real-time matching updates.



Set your path

for compelling buyer experiences by populating every lead with accurate account information.



Unlock buyer history

with comprehensive account matching, giving sellers insight into buyer intent



Improve relevance

and value with always-accurate data that covers all the variables

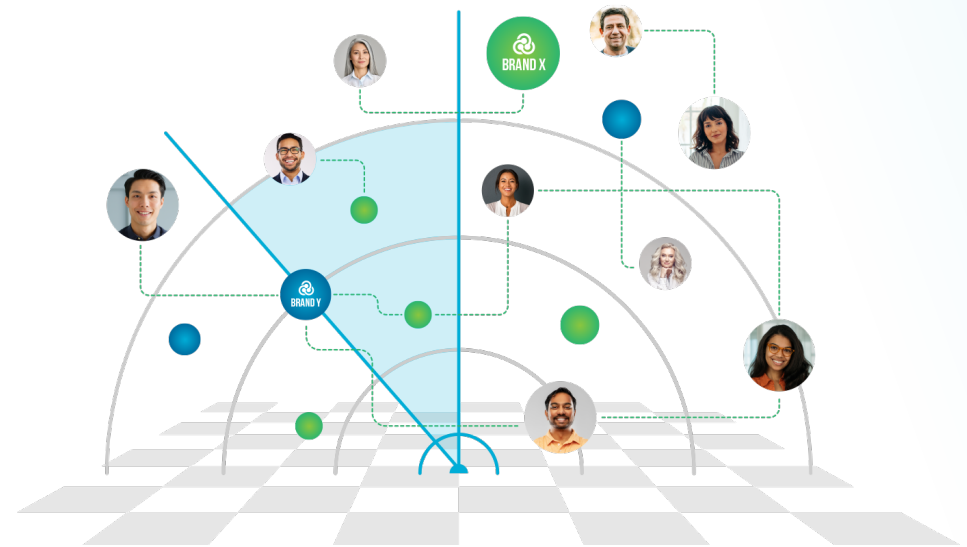


Lead Routing

For a quick speed to lead, it's necessary to correctly route leads to the most appropriate representatives. When leads bounce back-and-forth within the Sales team, the one thing that for sure isn't happening is follow up with prospects.

Automated lead routing solutions ensure the right leads get to the right representatives as quickly as possible, every single time. Automating manual lead routing processes eliminates operational bottlenecks and human errors, and it ensures no leads get left behind, either lost or completely forgotten.

LeanData's industry-leading routing solution helps optimize speed to lead. "Edge priority" features prioritize the routing of time-sensitive leads first — for example, demo requests receive immediate routing, while less urgent trade show booth visitors get slotted in behind.



Route leads and accelerate lead response time with fuzzy matching capabilities
delivering 99.9% accuracy



Solving for Representative Response Time

Once leads are correctly routed, representatives are then “on the clock” and accountable for following up and closing the lead response cycle. Automated processes assist here as well.

The best lead routing solutions allow round robin assignment of leads, complete with a variety of useful filters. Experienced reps, for instance, usually have higher ability and capacity, and therefore can effectively handle a larger lead load than new reps. Additional filters include expertise, be it product, language, industry, or other; work and vacation schedules, territories, time zones and more. Round robin assignments maximize your team’s effective capacity by optimizing distribution.

Furthermore, in LeanData Routing specifically, leads can be routed to Hold Until nodes, where they’re held until a defined time limit expires or another specified condition is met. Once a record meets the conditions; for example, the Lead Status field is changed or the time limit expires, the record is automatically directed to the next node in the lead flow. In the case of a time limit expiration, the lead is routed to another rep, triggering automated notifications to both the rep and the SDR manager.

Finally, time-tracking functionality, like that found in LeanData Routing, automates reporting on lead response time, making reports directly accessible from within Salesforce, empowering reps and managers to learn and improve upon both processes and personal performance.



Summary

Today's global marketplace is extraordinarily competitive, and speed wins your GTM race more often than not. Fortunately for your B2B revenue team, there are proven processes, systems and tools to improve speed to lead, and thereby maximize your Sales and Marketing strategies.

The bottom line is that engaging your leads quickly provides a better customer experience for your prospects. They're requesting action, and you're responding promptly, and what's good for customers is always good for your business!

[Request Demo](#)

Get Started Today:

Visit [LeanData.com](https://leandata.com) to learn more about LeanData's go-to-market operations solutions for Automated Scheduling, Matching, Routing and Engagement, or visit us on [AppExchange](#).

Why LeanData?

Today's growth leaders power their B2B selling with LeanData, the gold standard in modern revenue orchestration and an essential element of the modern revenue tech stack. The LeanData Revenue Orchestration Platform, powered by No-Code Automation, simplifies and accelerates coordination of all the people, processes and plays needed to transform buyer signals into buying decisions. LeanData is inspiring a global movement among its 1,000+ customers and community of 5,000+ OpsStars worldwide, empowering them with revenue operations excellence that translates into compelling buyer experiences and competitive advantage.



Recommended Readings



The State of B2B Lead Management 2022

Data and trends from 1,700+ sales, marketing and ops professionals

LeanData | SALES HACKER | HEINZ | Outreach

REPORT

The State of B2B Lead Management 2022

[Read More](#)



SPEED WINS!

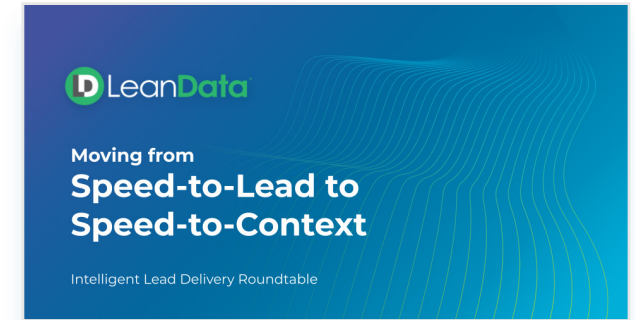
How speed to lead creates a sustainable competitive advantage

LeanData

INFOGRAPHIC

Speed Wins: How Speed to Lead Creates a Sustainable Competitive Advantage

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Moving from **Speed-to-Lead to Speed-to-Context**

Intelligent Lead Delivery Roundtable

WEBINAR

Intelligent Lead Delivery Roundtable: Moving from Speed-to-Lead to Speed-to-Context

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