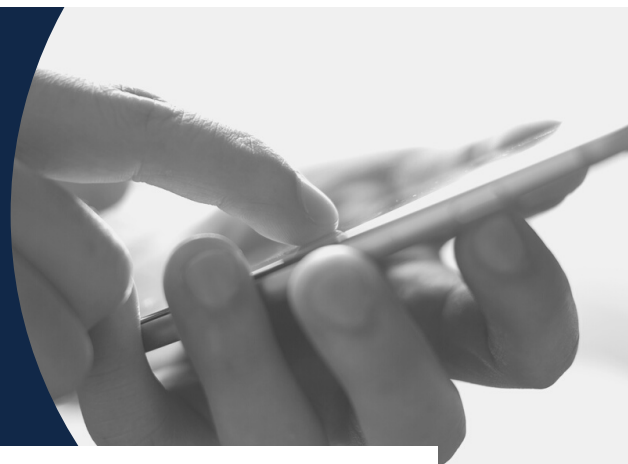# The Importance of Rapid Lead Response in 2021

Calldrip

introduction

WHAT IS RAPID LEAD RESPONSE?

What if one simple change to your sales process could dramatically reduce competition and fuel more sales? Studies show that there is a technique, and that it's both affordable and achievable. We call it "rapid lead response."

Rapid lead response is the practice of contacting leads as quickly as possible after they're received.

Here's why it matters:

The odds of qualifying a lead are 21 times higher if you call within 5 minutes of the lead's inquiry. The opportunity to qualify a lead drops dramatically after five minutes. If you wait one hour, the odds that you'll ever qualify that lead are negligible.

The data is clear: responding quickly to lead inquiries helps you close more sales.

The opportunity for companies that embrace rapid lead response is enormous: around 50% of companies respond *after 24 hours* - or they don't respond at all. Another mystery shopping experiment found that 43% of companies didn't call leads within 5 days!

Rapid lead response is good for shoppers, too. This approach helps your prospects get answers when they're actively shopping, at the peak moment of interest.

Fortunately, there are a variety of ways to implement rapid lead response. In this white paper, you'll learn a few of the most effective.
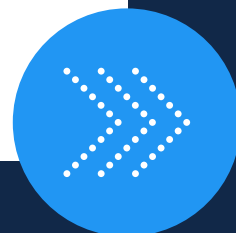
part 1

THE COST OF ATTRACTING LEADS

U.S. companies spent <u>almost $140B in 2020</u> on online advertising to attract prospects. When you consider how many of those companies never respond to their leads, the wasted spend is staggering.

And that's just advertising. The total spend on all efforts designed to attract leads is much higher. In fact, the average company <u>spends 5-12% of its annual revenue</u> on marketing, including strategies like email and events.

Online strategies dominate, and for good reason. Around <u>87% of shoppers</u> start their buying process by researching online. Even in-store purchases are influenced by the digital experience, as 71% of shoppers report using their mobile phones while in a store to research products and prices.

Online reviews are a critical part of this online buying process; more than 90% of shoppers will <u>read an online review</u> before buying.

Companies that tried to contact a lead within an hour of an inquiry were

60x more likely

to qualify the lead than those who waited 24 hours or more.

However, despite this significant spend and the importance of online channels to sales, many companies fail to respond to leads quickly. This results in millions of dollars in wasted marketing and advertising spend, even though the data clearly shows the importance of rapid lead response.

Companies that tried to contact a lead within an hour were <u>60x more likely</u> to qualify a lead than those who waited 24 hours or more.

Rapid lead response is a simple strategy to avoid ad waste, maximize the ROI on your ad spend and create a better experience for your potential customers.

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part 2

OPTIMAL WAY TO RESPOND: CALL OR TEXT?

There's an ongoing debate about the best way to respond to leads: call or text? Learn the right strategy for you.

There's no question that it's important to respond to your leads quickly. But how's the best way to respond? It's 2021, should you give them a call or text them? What about email?

Let's start with email: this is a valuable tool. However, it's not an effective strategy for lead response, because such a high percentage of emails go unread. When it comes to making sure your leads get taken care of, phone and text are the better options.

The reality is that it's not either call or text - the right strategy is both. Here's why:
- Many leads, particularly younger generations, prefer a text or email to a phone call.
- Newer cell phones can automatically route unknown calls and texts into SPAM, meaning your outreach attempts may not always connect.
- By blending call and text politely, you make sure that you reach your leads and give them a chance to communicate their preferred way.
- Very few companies both call and text. Using both means you'll stand out!

A simple way to combine call and text is to send a quick note before or after the call. For example, you might send a text to the lead that says something like, "Hey, this is Jim from Acme Auto. I'll be calling you shortly." Or, if the lead doesn't answer the phone, you might follow up with, "Hey, this is Jim. Just left you a message about your inquiry!"

If you're already struggling to respond to leads, you may be wondering "is this even possible?" The short answer is yes - and you'll learn how in the next section.

Tools like Calldrip can make this type of rapid lead response easier. We have an automated, built-in text response and we can even set the phone call and text to trigger simultaneously when a shopper submits an inquiry.

Any response is better than no response. During a recent mystery shopping experiment, 43% of stores didn't call their leads within 5 days.

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part 3

HOW TO IMPLEMENT RAPID LEAD RESPONSE

Rapid lead response is a simple strategy: respond to lead inquiries within 5 minutes - or an hour at the most.

The goal of rapid lead response is to connect with leads via phone within five minutes of their inquiry. The best response is always an immediate, personal one.

Wondering why it's important to connect via a call? More than 65% of B2B buyers said that they found value in discussing their unique situations with salespeople. In addition, consumers want to have a live conversation when making a complex buying decision.

70% of appointments

go to the first company that connects with a prospect.

A personal phone call also creates the opportunity to build a personal connection. This is critical: almost 70% of sales are lost because the buyer believed the salesperson to be apathetic - not because mistakes were made.

When beginning to implement rapid lead response, consider: how leads can request information from you, who will make the first call, and the goal of that first call.

Rapid lead response requires a few things to be successful:
- A culture of customer satisfaction at your business.
- A clearly defined sales process - or the willingness to create one - for internet leads.
- The desire to convert more sales.
- A commitment to constant improvement, particularly in terms of sales performance.

Without this ethos, your sales team may struggle to understand why rapid lead response matters, and how it helps customers get answers at their peak moment of interest.

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Depending on your sales process, you have a few options when it comes to responding to leads quickly. You could:

- **Utilize an Internet Sales Representative or Business Development Center (BDC)** to respond to website inquiries, chats, and emails. However, no person or team can work 24/7. When leads come in after-hours or while this person is away, they typically wait in an inbox for hours or days. In that time, you could lose deals to your competitors. (We offer a VIP Service to be there when you can't be.)
- **Use your CRM** to automate reminders to your sales teams when leads come in. This popular method is a great way to make sure your team knows about new leads. Unfortunately, it doesn't empower the sales representatives to take rapid action, provide visibility into the lead source, or encourage accountability. It's easy for salespeople to wait to respond until a time that's convenient for them, which is often hours later.
- **Automate lead response** via email and or a phone call. In certain cases, an email can be a great tool, such as for simple purchases, to respond after-hours, or to respond to a free resource download. Unfortunately, more than 70% of automated emails go unopened. That's part of why an instant email shouldn't replace the initial phone call.
- **Leverage software** to help. There are a variety of tools to support lead management and call tracking. For example, Calldrip is the only solution on the market that automatically routes a call to connect a member of your sales team with the lead immediately after the inquiry is submitted. Customers love that they get to talk to someone from your organization at their peak moment of interest - typically within two minutes of their submitting an inquiry. Rarely, sales representatives may struggle with the visibility and accountability Calldrip provides to managers.

Whatever process you choose, make it a priority to respond to all leads in under 5 minutes. Fresh leads are a golden opportunity and you only have a short opportunity to reach them before your competitors do. If you can get your sales team to prioritize and respond to the freshest leads - studies show these leads present the best opportunities - appointments and sales will follow.

If this starts to feel overwhelming, know that Calldrip's all-inclusive software solution assigns leads, and kicks off that first call and text to connect your sales team accurately - and automatically. Every Calldrip subscription includes in-depth coaching tools and online review capture to support your growth. When you're not available, our VIP Service ensures that every lead gets a personal, on-brand response at the moment of peak interest.

With Calldrip, you can respond to every lead in seconds and WOW your customers.

"With the Calldrip System, we're getting back to our customers **within about 10 seconds**. This has made a huge difference in terms of number of sales!"

- Jeff G., Findlay Honda

part 4

HOW SOFTWARE CAN HELP

Calldrip is a software solution that integrates with your CRM and existing lead sources to automatically call your prospects. It works by capturing contact details when your lead submits a digital or phone inquiry, and automatically connecting a sales team member with that lead by call or text.

Before using Calldrip, many of our customers struggle to know which lead sources perform best. They may not be certain that all leads are getting called. After a quick setup process, sales leaders know that every lead gets a quick follow-up call and as an added benefit, gain visibility into lead source performance and coaching opportunities.

So how does it work?

Here's a sample use case:

- Imagine a business that has a simple inquiry form on their website, as well as a web chat widget. They advertise on Facebook and Google, and purchase leads from a third party. They have great local reputation, so some leads also call in directly.
- When a lead comes in from any of these sources, Calldrip records the lead and shares that information with your CRM via an integration. *(Continued on next page.)*

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- Immediately after that lead is created, Calldrip kicks off a call to the appropriate sales person, based on your existing process.
- Calldrip automatically sends a customizable text message to the prospect.
- When your sales person picks up, they hear a short, whispered message with information about the lead, including their name and what product or service they're interested in. If the salesperson isn't available, Calldrip can re-route the call to another member of your team. Or, you can have our VIP Service sales agents handle it.
- After the message, the call or text connects to the lead. If they answer, you'll probably hear something like, "Wow, that was fast!"

Setup is quick and easy, facilitated by a **Customer Success professional who is dedicated to your account**. If you ever have challenges or questions, they're available to help.

When compared to manual processes, such as creating tasks for a salesperson in your CRM, Calldrip is significantly faster: about 10 seconds versus a national average of 42 hours. Just as importantly, Calldrip ensures you don't waste money by missing any leads.

On average, businesses in the US take 42 hours to respond to their leads. This results in millions of dollars wasted on marketing and advertising.

Compare that to Calldrip customers, who are responding to leads within about 10 seconds!

WHO IS CALLDRIP?

Calldrip is a global leader in lead response and call-tracking software. More importantly, we're deeply committed to helping our customers grow.

10K+
users around the world.

1M+
leads distributed annually.

<1 min.
average lead response time.

6M+
Connected calls per year.

99.9%
up-time.

RESPOND TO LEADS IN SECONDS & WOW YOUR CUSTOMERS

For sales-focused organizations, optimizing rapid lead response can be transformative.

If you're looking to quickly and confidently connect with your prospects at the peak moment of interest, consider Calldrip.

Our all-in-one rapid lead response tool includes:
- **Instant phone and text response** to all your leads
- **Web chat tool** with phone and text functionality
- Configurable **lead routing**
- Customizable **call tracking**
- **Advanced analytics**
- Built-in call scoring and **coaching tools**
- **Online review capture** and reputation management
- Dedicated, **best-in-class customer success** team for your account

At Calldrip, we're here for you every step of the way.

*Book a **free 30-minute demo** today!*

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