# THE MQL IS DEAD.

## HOW CONVERSATIONS ARE TRANSFORMING THE MARKETING FUNNEL

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# FOREWORD

## B2B marketing is broken. We've lost our way by optimizing our strategies around acronyms instead of people – and that has to change.

As the person in charge of demand generation at Drift, I spend a lot of time talking about the power of conversational marketing and how we're aligning our actions around what we really believe – that there's no more B2B or B2C – there's just marketing and selling to real people like you and me. And it's not just a new approach. We're writing a whole new playbook for modern marketing.

But even pioneers sometimes get caught in a rut, and I realized that as we were talking about a different way of doing things, we were still using the same old MQL (Marketing Qualified Lead) and MQA (Marketing Qualified Account) approach to measure our own performance.

It was time to make a change. A big change. So to ensure that we were walking the walk, we overhauled our whole marketing funnel to be people-centric. We skipped the acronyms and are instead focusing on the individuals who do the actual buying. This approach changes the whole context of the conversation. It elevates it and makes it more authentic and more effective.

And because we know that words matter, we've changed the terms we use to define the stages of our funnel. We're no longer talking about MQLs; we're talking about Interested People. And from there, our process is all about conversations – Scheduled Conversations and Held Conversations. That's what turns our Interested People into Future Customers, and – ultimately – customers.

And you know what? It's working.

Here at Drift, we're all about the conversation. And conversations are held with people – not accounts, not companies – people. We've changed the way we think about demand generation so that we can focus on those conversations. We hope that other marketers will join us and ditch the outdated MQL in favor of conversations. That's where the connection is made. That's where the relationship starts.

**KATE ADAMS**
**VP of Marketing, Drift**

"B2B buying has become a much more fragmented experience, with each member of the buying team owning only a small piece of the transaction. In this new world, each member of the buying committee needs to be engaged at different times and with different approaches and value messages, all in the hopes of building consensus across a very diverse set of functions, needs, and readiness. You need to rethink the idea that an individual MQL is an indicator of where an account is in the buying journey."

- Latane Conant, CMO, 6Sense

# TL;DR EXECUTIVE SUMMARY

*It's often said that timing is everything, and that's demonstrably true when it comes to sales. In fact, in 2016, Harvard Business Review published a study from a sales technology company that found if a sales team waited longer than 5 minutes to follow up with a person who had completed a webform, their ability to connect with the prospect decreased by a factor of 10. The study also found that only a tiny fraction – 4.7% – of companies were able to respond in that 5-minute window.*

**We did our own follow-up study in 2017, focusing on B2B** companies, and found that they weren't doing much better. Only 7% of the 433 companies we tested were able to respond to leads in 5 minutes or less.

The problem is that buyers get distracted. If you don't engage them in the moment, they move on to the next thing.

Despite this reality, which is driven by massive changes to buying behaviors and preferences, most marketers still approach filling the sales pipeline the old way – with MQLs (marketing qualified leads). After decades of using this metric to justify its business value, marketing isn't eager to give up this familiar approach.

But even the most revered models have to retire someday.

Over the last few years, it has become clear that – with the explosion of digital consumer behavior in the B2B space – not all traffic sources or leads are created equal. Therefore, not all MQLs are created equal.

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Sources range from people who visit your website to attendees at a sponsored conference to people who downloaded one of your white papers from a third-party website. Unfortunately, the MQL approach doesn't account for the fact that website visitors are expressing a much greater interest than prospects from other sources. Even

## In today's market, no buyer or salesperson is really interested in MQLs.

if they don't convert via a webform, website visitors are almost always higher-value prospects. After all, these people made it all the way to your virtual front door, and now they are knocking to come in.

This realization forces us to reconsider the traditional MQL-driven model of measuring marketing performance. In today's market, no buyer or salesperson is really interested in MQLs.

Your buyers certainly don't want to become MQLs. Buyers want solutions to their business problems and answers to

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— Marko Savic, CEO and Founder, FunnelCake

their questions. They know that filling out a web form will only get them drowned in marketing emails and annoying follow-up calls from inexperienced SDRs. Not fun, and definitely not worth whatever is behind that form.

Your salespeople don't really want MQLs either. They may work with them because that's the status quo, but they'd much rather be having real conversations with real people at the accounts they're trying to land.

So, if no one's really interested in MQLs, what should you be focusing on instead? Conversations.

**The "conversation-ready" lead is the new standard for effective lead generation.**

*"Marketers are facing an urgency to shift how they interact with leads and sales because of more aggressive sales goals and compliance rules. MQLs are on their way out the door. Conversation-ready leads are a more successful approach for marketing to work with sales to get over the MQL-sized hole left in our hearts. Being able and ready to chat with someone at the point of their need capitalizes on the moment of intent. And it can create a positive brand association with a buyer. We've found great success with pairing intent data and intent-qualified opportunities with conversation-ready leads to book meeting after meeting."*

– Jessie Coan, Vice President, Marketing, Aberdeen

Savvy marketers are leading the charge as the industry shifts away from the traditional MQL-centric model to newer models that are more effective in today's markets. These new strategies focus on generating conversations instead of clicks. They provide new ways to connect with

# The "conversation-ready" lead is the new standard for effective lead generation.

members of a target account's buying team in a more influential and "human" way.

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We are well into a game-changing transition from the world of the MQL to a world in which conversation-ready leads are the primary marketing currency. The game is no longer just about numbers. Today's marketing landscape is about engaging customers in a more authentic ways that build trust and – ultimately – stronger relationships.

In this report, we explore what it means when conversations become the primary metric for leading demand generation teams. In our experience, it changes everything.

# DRIVERS BEHIND THE SHIFT AWAY FROM MQLS

*In early 2017, Gartner's Todd Berkowitz announced the <u>impending death of the MQL</u>. Most B2B marketers were sympathetic to the idea but unable to change. After fifteen years of using the MQL as the primary demand-gen KPI, marketers weren't ready for an alternative model. More to the point, in 2017, alternative models didn't exist.*

**Even so, it was clear that things needed to change.**
Berkowitz called out the problem of scale that's intrinsic to the MQL-centric model. If sales targets grow 2x, the MQL target also has to grow 2x to keep up. Unfortunately, since the marketing budget doesn't automatically double when sales targets do, demand generation marketers are forced to try to generate more MQLs at a lower cost per lead (CPL).

*"The first 1,000 leads typically converted at a much higher rate (all the way through the funnel) than the next 1,000 leads. And the next 1,000 converted at a rate lower than the previous 1,000. And because the conversion rates declined, you'd have to keep upping the MQL target."*

– Todd Berkowitz, Gartner

The results of this upside down equation: MQL quality suffers, MQL-to-close conversion rates go down, and then the MQL target increases to try to compensate for poor performance. It's a painful, no-win cycle that every demand generation marketer knows only too well.

Gartner was not alone in their prediction of the MQL's demise. Also in 2017, Kerry Cunningham and Terry Flaherty at SiriusDecisions **introduced the Demand Unit Waterfall**, a demand generation model that shifted focus away from the traditional MQL. They identified two major trends driving this shift:

### A MOVE TOWARD DEFINING "THE BUYER" MORE ACCURATELY

The Demand Unit Waterfall approach recognized that the lead-centric model, which is limited to one individual within a target company, was inherently inaccurate. Most large purchases involve multiple individuals within an organization. Based on this reality, the "demand unit" represents the B2B buying team, which includes everyone participating in the research, evaluation, and purchase of a solution.

Experienced BDRs and sales reps often describe an MQL as an invitation to begin prospecting into an account. It's a tentative starting point. In many cases, the MQL is only an influencer rather than a project champion, technical decision-maker, or the person who actually has the power to make a deal. Because of the complexity involved, MQL-to-opportunity conversion rates are very difficult to measure accurately with a CRM system that is unable to account for all the players or their relationships to one another.

### INCREASED ABILITY TO TRACK AND ANALYZE "PRE-MQL" ACTIVITY

A lot happens before someone in an account becomes an MQL. The evolution of sophisticated software tools gave marketers the ability to track and understand pre-MQL buyer activity much earlier in the sales process and at a much greater level of detail.

These superior data, analytics, and monitoring tools opened the door to new possibilities:

· What if marketers could understand who was in buying mode and researching a solution similar to their own?
· What if marketers could track when 3 or 4 people from a particular company visited their website and consumed a lot of content without converting on a form?

As marketers gained access to this wealth of information, they realized there was no reason to wait to tell sales. Timely insights about an account moving into buying mode helped salespeople hone in on the highest-value opportunities so they could prioritize their prospecting efforts and start focused research to find the right contacts in those companies.

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Waiting for prospects to generate sufficient behavioral data to trigger the creation of an MQL results in a critical delay that puts sales one step behind the competition. In addition, by limiting themselves to an MQL model focused on individuals rather than teams, marketers are unable to uncover the signals that tell sales an account is in the early stages of the buying cycle.

In addition to those two primary drivers, other trends influencing marketers' shift away from the MQL lead-gen model include:

1. **MQL CONVERSION:**
   BDR and sales teams have found that MQL conversion rates to SQLs or meetings (usually in the mid-single digit percentages) are only marginally better than unqualified leads.

2. **MARKETING FOCUS ON REVENUE:**
   Marketers are shifting more focus to opportunity and revenue goals, which requires access to more accurate leading indicators of success than MQLs.

3. **BETTER GO-TO-MARKET MODELS:**
   Better go-to-market models have emerged. Whether it's the Demand Unit Waterfall from SiriusDecisions or one of several ABM (account-based marketing) models, each of these new methodologies is better aligned with how companies buy today.

# MQLS VS. ACCOUNTS

*The truth: No one wants MQLs. Ever tried to get an experienced salesperson to follow up on an MQL? Marketers in companies that target mid-market or enterprise companies know this is an impossible task.*

**Salespeople aren't interested in MQLs. They are** interested in establishing accounts. And, while an MQL in one of their accounts is a signal, it's only one of many. So, while the salesperson will add the MQL to emails, phone calls, invitations to meetings at industry events, exchanges on LinkedIn, and so forth, they know that MQLs don't buy, accounts do.

On the buyer side, the situation is even more dire.

They don't want MQLs either. They want answers to their questions and solutions to their problems. And they want a buying process that's tailored to the way they want to buy.

The problem is, in most companies the processes between marketing and sales have been optimized to measure and track internal metrics like how well you acquire, score, process, and qualify leads. The external metrics – such as how fast and easy is it for the buyer to connect with a knowledgeable salesperson – get little if any attention.

## So, what's marketing supposed to do?

To better align with sales, marketing needs to look at the business from an account perspective, not an MQL perspective. Marketers need to understand who is on the sales team's target account list for the year or the upcoming quarter. They need to be able to identify which accounts are the most important, and then help sales open those doors.

The best way for marketing to work in lockstep with sales is to provide sales with viable opportunities to build engagement via conversations that consider the full breadth of an account rather than focusing on a single, isolated individual within the account.

On the buyer side of the equation, marketers would do well to invert their thinking by looking at the process through a buyer lens, not a seller lens. They need to think about what technology buyers want:

· To find helpful information relevant to their specific problem
· To get their questions answered quickly and efficiently
· To get what they want based on their timeframe, not how long it takes the marketing team to process a lead
· To interact with humans, not gated content and web forms

**In short, buyers want to be treated like real people.**

# THE RISE OF THE CONVERSATION-READY LEAD

*Quality vs. quantity and how they affect sales opportunities.*

**When you walk up to a booth at a tradeshow, you don't** expect to be interrogated about who you are, which company you work for, your title, your role, your company revenue, and so on. You expect to have a meaningful, "human" conversation with smart reps who are interested in what you have to say and ready to provide you with the information you need. Ultimately, you hope to walk away with a better understanding of how they might be able to help you.

This is not an unreasonable expectation at a tradeshow. And it's not an unreasonable expectation on a website either. Conversation marketing strategies and technologies give brands the ability to replicate helpful, organic conversations with prospects. And these kinds of conversations provide a better buyer experience that builds trust and sets the sales team up for success.

## Case in Point: Oracle Kicks MQLs to the Curb

At the 2019 SiriusDecisions Summit, Dave Ewart, Oracle's head of digital marketing and demand generation, told the story of how Oracle's SVP of Sales said he didn't want his sales team spending any time qualifying MQLs because it was a waste of valuable time.

Though he was new to Oracle, Dave was ready with a counter-offer. "What percentage of conversation-ready leads would you accept?" he asked.

The SVP didn't hesitate, "100 percent."

Over the last few years, Oracle has transformed their demand-generation model through an initiative called CoRe, which stands for Conversation-Ready. They distinguish core leads (or CRLs) from non-core leads as "qualified responses with intent to have a conversation." The result: Oracle dramatically *reduced* leads being sent to the BDR and sales teams while significantly *increasing*

results in terms of opportunities, pipeline acceleration, and conversion rates. To be clear: *fewer* leads resulted in more sales opportunities. **Why does this work?**

1. **CRLS ARE READY TO TALK.**
   These hand-raisers have proactively engaged the company via live chat, an 800 number telesales line, or a direct request for a trial, demo, or meeting.

2. **NON-CORE LEADS ARE NOT (QUITE) READY TO TALK.**
   Non-CoRe leads have typically engaged in more traditional demand gen behaviors like downloading whitepapers, attending events, or signing up for newsletters or webinars. They may still be in research mode, so they are farther away from making a decision.

3. **CORE LEADS CONVERT BETTER.**
   What's most interesting to marketing and sales teams alike is that there's quite a large differential in the conversion ratio from a core lead to a qualified opportunity with associated pipeline. CoRe leads simply convert at a much higher rate than non-core leads.

While Oracle focuses on increasing the volume of CRLs, they acknowledge that there's a limited number of conversation-ready prospects in the market at any given time. Because of this, they continue to generate non-core leads through traditional marketing activities. These secondary leads fill the top of the funnel, and then marketing nurtures those prospects through the awareness and consideration phases of the buyer's journey. Non-CoRe leads represent the highest volume of leads at over 80%, but their role is different. Oracle marketers no longer consider these non-core leads as ready for the handoff to sales. Instead, they focus on nurturing them to become CoRe leads that will be much more valuable to the sales team.

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How you treat your buyer's time makes a huge difference in lead generation outcomes. Because timing is everything.

# MQL PROCESSING DELAYS – AN OPPORTUNITY KILLER

*Because timing is everything.*

**In addition to understanding the difference between** CoRe and non-CoRe leads, Oracle knows that time is the most valuable commodity. This goes for their own sales team, but it also applies to buyers.

How you treat your buyer's time makes a huge difference in lead generation outcomes. Let's consider two possible scenarios as an interested buyer visits a product website:

### SCENARIO 1 YOUR IDEAL PROSPECT, WHITEWHALE, ARRIVES ON YOUR WEBSITE AND COMPLETES A FORM

Whitewhale's technical decision-maker is in full research-mode because her executive team gave the greenlight on a major new initiative. Your company has a perfect solution for their problem, but she's not quite ready to commit to a 30-minute sales conversation. She's just researching, gathering ideas from vendor websites.

This decision-maker is impressed enough by your content to complete a form to download a whitepaper developed by your product marketing team. Her information gets processed according to the traditional MQL process, and, 24 hrs later, she – a 15-year veteran in the industry – receives a generic follow-up email from a BDR with little industry expertise.

Now, with the odds stacked against you, the BDR begins the cat-and-mouse game of trying (often unsuccessfully) to get this high-value prospect to schedule a discovery meeting.

It's a cringe-worthy situation.

### SCENARIO 2 YOUR IDEAL PROSPECT ARRIVES ON YOUR COMPETITOR'S WEBSITE AND A CHAT WINDOW POPS UP

Next, imagine the Whitewhale's buyer landing on your #1 competitor's homepage. This time, instead of a form, a chat window powered by chatbot technology pops up with a personal greeting:

"Hi Whitewhale,

We work with lots of companies in your industry. Would you be interested in learning more? BTW, your account manager is Emily Jones who can help answer any questions you may have."

The decision-maker engages in the chat. Based on her inquiries and responses, the bot offers the decision-maker case studies and other content relevant to her vertical industry.

Next – having been alerted by the chatbot – the company's sales rep joins the chat to answer the decision-maker's top three to four technical questions. Satisfied with the sales rep's responses (and impressed by how personal and easy the process has been), Whitewhale's buyer responds,

"Thanks Emily, looks like your company has the baseline functionality we are looking for. Let's schedule a meeting."

Emily, the sales rep, gives her a choice of two options,

"Great, we can meet now if you like, or here's my calendar and you can choose a time that works for you."

Emily and the decision-maker have a meeting that afternoon, and Emily opens an opportunity for $100K by the end of the day.

Boom. That's how it's done.

Meanwhile, your whitepaper download-triggered MQL is sitting in a BDR's queue because they only qualify whitepaper leads between 9 and 10 each morning, and your MQL arrived at 11 am.

You don't even know it, but you've already lost this deal to the competition.

# WHAT WENT WRONG?

*Exposing the MQL's Achilles heel.*

**An MQL is defined as a lead of sufficient quality to** warrant sales follow up because:

**1.** it represents a good FIT for your company (the firmographic score) and

**2.** it is based on prospect BEHAVIOR exhibited (on your website, a 3rd party website, or at an event) that suggests they are interested in your solution (the behavioral score).

The Q in MQL – the qualification – is usually performed by the marketing automation platform (MAP) using a scoring model that considers both the firmographic and behavioral scores.

The firmographic score is typically based on a combination of the following criteria:
· Number of Employees
· Annual Revenue
· Industry
· Country

The behavioral score is typically based on whether the prospect:
· Downloaded Content
· Attended an Event
· Registered for a Webinar
· Registered for a Free Trial
· Or engaged with various other marketing touchpoints

Using this approach, the marketer determines a score for each of the above data points, and then the automation platform calculates an overall score by adding up all the relevant values for each data point. The marketer assigns a threshold score value that dictates whether a lead qualifies as an MQL worthy of being routed to a BDR or sales team. If the lead is routed, the BDR or sales rep typically has 24 hours to accept the MQL, and another 24 hrs to start working it.

**48 hours until first contact. That's not going to be good enough to get ahead of the competition.**

You can already see the problem, right? **48 hours until first contact.** That's not going to be good enough to get ahead of the competition.

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"Marketers are facing an urgency to shift how they interact with leads and sales because of more aggressive sales goals and compliance rules. MQLs are on their way out the door. Conversation-ready leads are a more successful approach for marketing to work with sales to get over the MQL-sized hole left in our hearts. Being able and ready to chat with someone at the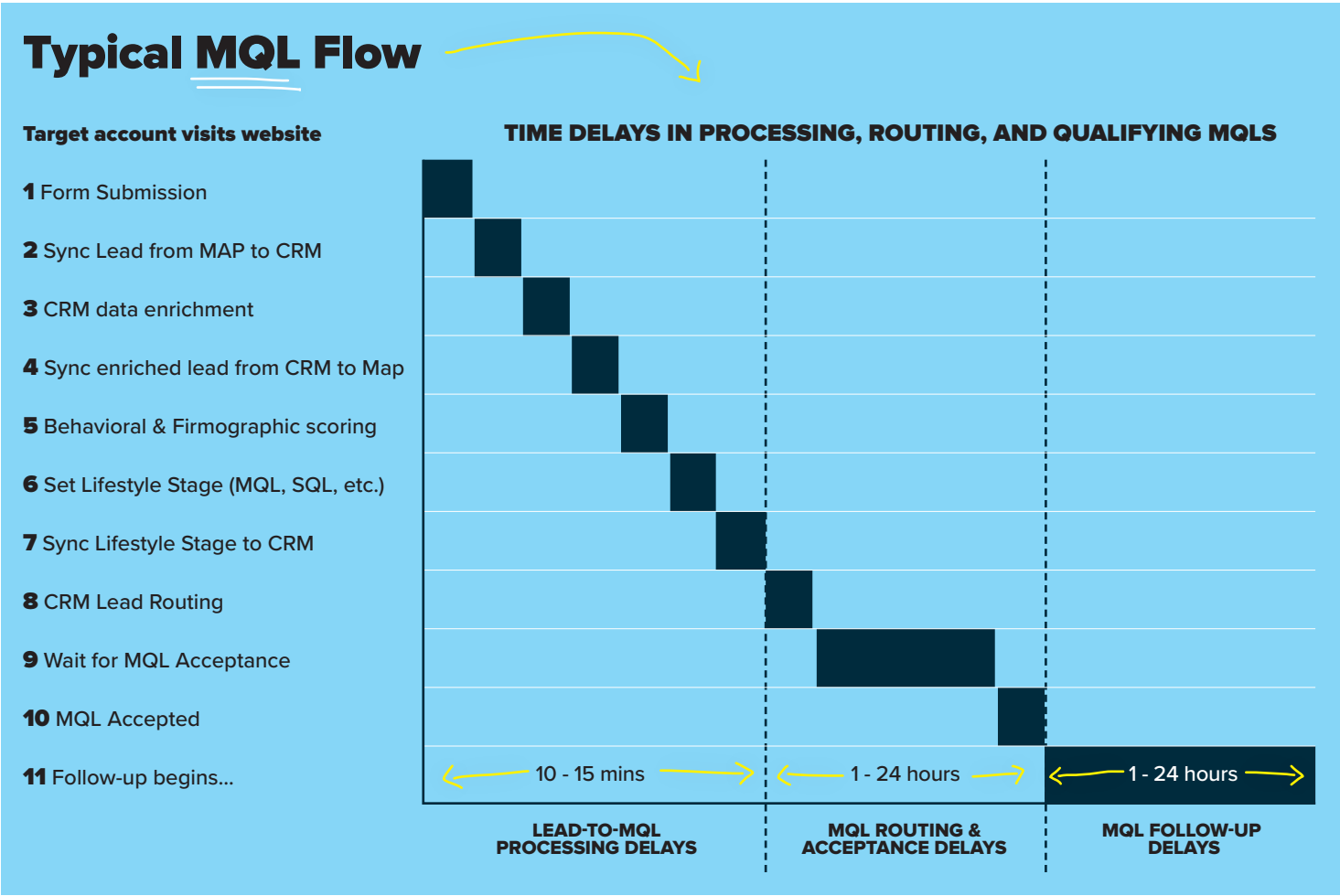 point of their need capitalizes on the moment of intent. And it can create a positive brand association with a buyer. We've found great success with pairing intent data and intent-qualified opportunities with conversation-ready leads to book meeting after meeting."

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# MQL PROCESSING DELAYS – A DEEPER DIVE

*What happens when an interested buyer lands on your website? If your lead generation flow is designed to deliver MQLs, the prospect probably browses some free content while you try to guide them to some gated premium content. Once the prospect fills out the form, the MQL process is set in motion.*

**Here's a look at the typical MQL flow**
(and how each step in the process represents a delay):

## Typical MQL Flow

Target account visits website

**TIME DELAYS IN PROCESSING, ROUTING, AND QUALIFYING MQLS**

**1** Form Submission

**2** Sync Lead from MAP to CRM

**3** CRM data enrichment

**4** Sync enriched lead from CRM to Map

**5** Behavioral & Firmographic scoring

**6** Set Lifestyle Stage (MQL, SQL, etc.)

**7** Sync Lifestyle Stage to CRM

**8** CRM Lead Routing

**9** Wait for MQL Acceptance

**10** MQL Accepted

**11** Follow-up begins...

| 10 - 15 mins | 1 - 24 hours | 1 - 24 hours |
|---|---|---|
| **LEAD-TO-MQL PROCESSING DELAYS** | **MQL ROUTING & ACCEPTANCE DELAYS** | **MQL FOLLOW-UP DELAYS** |

# B2B Website Engagement

- *In 2018, B2B businesses in the USA invested $5.12B in digital advertising (eMarketer), yet B2B landing pages are only converting that traffic @ 2.3% (Search Engine Land).*

- *According to a LinkedIn survey, 81% of tech buyers don't fill out forms when they encounter gated content. Translation: Even in the best-case scenario, marketers only have a real shot at capturing 19% of the demand they generate on their websites.*

1. **FORM SUBMISSION**
As soon as the prospect submits the 8 or 10 form fields, that info is captured in the marketing automation platform (MAP).

2. **SYNC LEAD FROM MAP TO CRM**
Often, there will be insufficient firmographic data on the form-captured lead, so leads are synced every few minutes to the CRM, which is typically responsible for lead enrichment.

3. **CRM DATA ENRICHMENT**
The CRM appends data to the lead so there is enough information to score it. If a third-party data enrichment tool is used, the CRM system sends a real-time request to the third-party data company, which returns the enriched lead.

4. **SYNC ENRICHED LEAD FROM CRM TO MAP**
Because it is the MAP that manages scoring and lead lifecycle stages (example: Inquiry → MQL → SAL → SQL, etc.), the lead needs to take a return trip back to the marketing automation platform for additional processing.

5. **LEAD SCORING**
Using the behavioral data tracked in the MAP and the firmographic data acquired from the CRM, it's now (finally!) possible to score the lead.

6. **SET LEAD LIFECYCLE STAGE (MQL, SQL, ETC)**
MAPs are a system of record for identifying where the lead is in the funnel. For example, if a lead is already part of an open opportunity, it would be marked as an SQL. Alternatively, if the lead fits both the firmographic and behavioral profiles, but no opportunity is open, then it's identified as an MQL.

7. **SYNC MQL LIFECYCLE STAGE FROM MAP TO CRM**
The lead lifecycle stage now needs to be re-synced with the CRM so it can be properly routed.

8. **CRM MQL ROUTING**
Using CRM or a third-party lead management tool, the MQL is routed to the right BDR or salesperson for follow-up.

9. **WAIT FOR MQL ACCEPTANCE**
Assuming the MQL is routed to the correct person (which is, unfortunately, a generous assumption), the BDR or sales rep responsible for follow-up typically has 24 hours to accept or reject MQL. Delays associated with an incorrect lead assignment are unavoidable in a fast-growing organization where people are regularly promoted or change territory/business segment. Routing rules also rarely account for absences due to vacations and other real-life circumstances.

10. **MQL ACCEPTED**
If accepted, follow-up begins. If rejected, the lead is sent back to marketing for further processing.

11. **MQL FOLLOW-UP**
If the lead is accepted, the game of tag begins as the BDR or salesperson tries to connect and engage the MQL via email and phone and any other points of connection at their disposal.

Clearly, there are a lot of steps in this process, but the issue is less about the complexity of the process than it is about the sequence of events. In the MQL flow, each step represents a delay – something standing between the prospect and a conversation. The whole process has to be completed before a salesperson can even begin the follow-up process to initiate a conversation. The entire operation is rife with potential bottlenecks and roadblocks that can derail an opportunity.

# CONVERSATIONAL MARKETING – HELPING BUYERS AND SALESPEOPLE CONNECT MORE QUICKLY

*Fewer steps, more immediate response, better experience.*

**In contrast to the process we just outlined,** conversational marketing enables a much more streamlined process that unfolds in real-time, ensuring that the buyer's needs are met immediately. This instant response keeps the conversation going while lead processing systems do their thing in the background, and then allows a salesperson to step in at the appropriate time to take the relationship to the next level.

## CQLs – The Shortest Distance Between Inquiry and Conversation

The process for creating conversation-qualified leads (CQLs) offers a much faster, more direct route from a prospect's initial inquiry to a productive conversation with a salesperson. While the MQL process leaves the prospect hanging during lead processing, routing, and the time allocated for a rep to follow up, the CQL process engages the prospect immediately, in real-time. The lead processing still happens in the background, but it doesn't slow the prospect down. And there's no need to route the lead or give a salesperson time to respond because the conversation is already happening.

## Typical CQL Process for Existing Leads

When an interested buyer returns to your website, the CQL process is designed to skip any steps to profile the visitor, and instead get right to the good stuff: connecting the lead to the appropriate rep to continue the conversation.

1.  **PROSPECT STARTS A CONVERSATION WITH THE BOT**
    Since this person has already been assigned a sales rep, the bot will alert the appropriate rep that their lead is on the site.

2.  **SYNC LEAD FROM DRIFT TO MAP**
    While the conversation is happening, backend processes sync whichever fields are mapped within the bot (number of employees, website URL, etc.) into MAP.

3.  **MAP ATTRIBUTES AND SCORES**
    The MAP timestamps the lead in real-time and attributes the campaigns associated with the prospect.
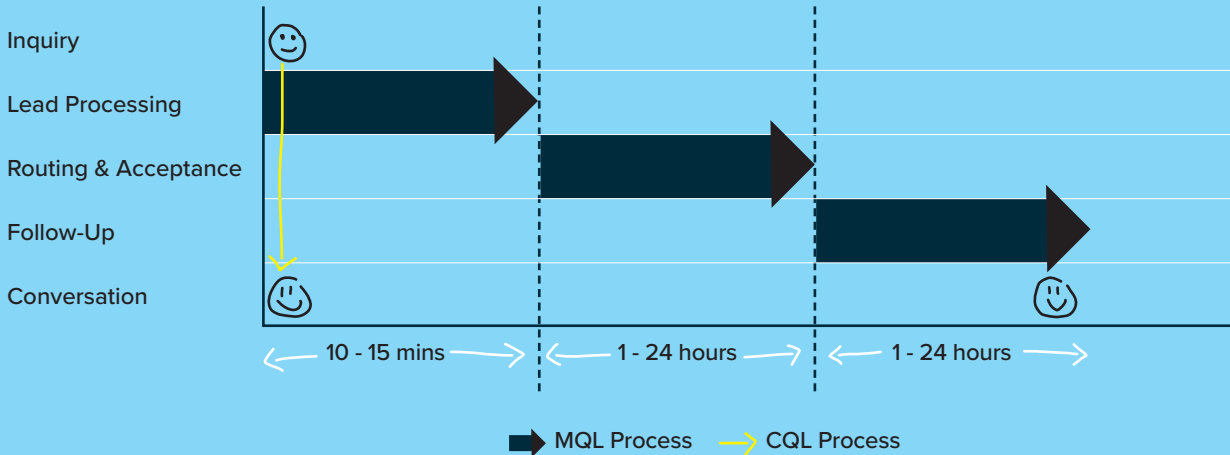
4.  **LEAD SCORING**
    Using the behavioral data tracked in the MAP and the firmographic data acquired from the CRM, the system scores the lead.

5.  **CRM/MAP UPDATES**
    Since ownership assignment has already occurred through booking the meeting, the system automatically assigned the rep and updated their status to "Sales Accepted."

DR**I**FT

# The CQL vs. MQL Process



# Typical CDR Process

A Chat Development Rep (CDR) monitors chats between prospects and bots so that, when the time is right, they can insert themselves into the conversation to take over the task of booking an actual meeting.

**1. PROSPECT STARTS A CONVERSATION WITH THE BOT**
The CDR monitors the chat and jumps in to offer assistance at appropriate times. The CDR's goal at this stage is to get more information and book a meeting.

**2. PROSPECT REQUESTS MEETING**
If the CDR already knows the prospect's rep, they send a calendar drop so the prospect can select a meeting time that works for them. If the prospect has not yet been assigned a rep, the CRD manually triggers a round-robin rule to determine that assignment, and then sends the relevant calendar drop. In either situation, the entire exchange occurs within the bot.

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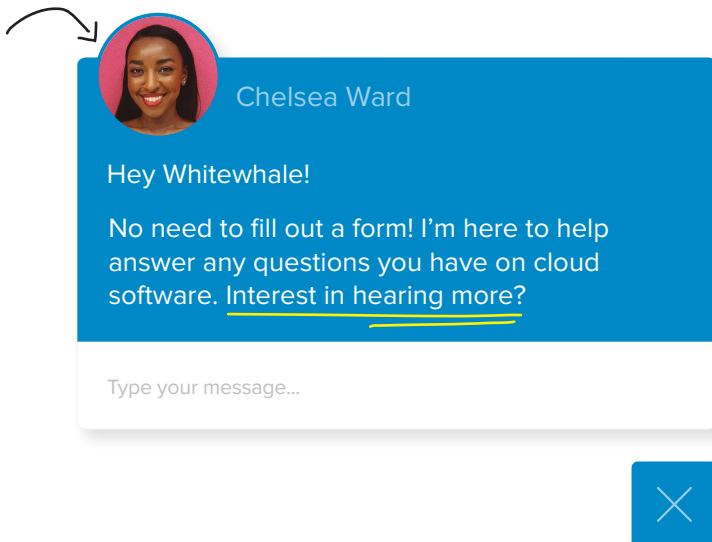
# TIPS FOR GETTING STARTED WITH CONVERSATIONAL MARKETING

*First steps – you have options.*

**One of the nice things about conversational marketing is** that it's not an all-or-nothing proposition. As you begin to modernize your marketing funnel so it's more effective for both your buyers and your salespeople, there are a wide variety of options that will introduce conversational elements into your lead generation process.

### 1. IMPLEMENT LIVE CHAT

Giving buyers the option to talk directly with sales via a live chat can go a long way toward boosting their engagement with your website and your sales team. Many people simply prefer chat to other methods of communication. It's convenient, unobtrusive, and provides immediate gratification. Caveat: live chat can only be available during business hours, but it's still a worthwhile step that will help close the gap between buyers and sellers.

Chelsea Ward

Hey Whitewhale!

No need to fill out a form! I'm here to help answer any questions you have on cloud software. Interest in hearing more?

Type your message...

### 2. ENRICH FIRMOGRAPHIC DATA IN REAL-TIME

Hitting website visitors with a barrage of annoying questions about the size of their company and their revenue levels can be a turn-off. But, that information plays a critical role in prioritizing incoming leads based on ideal customer profiles. Without that data, your sales team won't know where to focus their efforts. Use technology like reverse-IP lookup to identify visitors in real-time and access key firmographic information behind the scenes. You can also identify people your sales team has already reached out to, and connect them directly with the appropriate rep.

### 3. CONNECT YOUR LIVE CHAT AND CRM

Once you have identified the visitor's company, you can add available CRM data in real-time, things like the account owner, whether they are a strategic target account, whether there's already an open opportunity or an existing account.

### 4. USE WITH CHATBOTS TO QUALIFY AND SCALE CONVERSATIONS

Chatbots can handle a wide range of simple questions once you have established key contextual information about the visitor. For example, a chatbot can inquire about whether a visitor is interested in talking to sales, support, or learning about job opportunities. It can ask questions that help establish where a visitor is on the buying journey such as, "Are you here to chat with a rep, or are you just researching?" A chatbot can inquire about what specific kind of information a visitor would like to access, or what department they work in, or whether they already have an account manager. The use cases are endless.

DR/FT

**5. ROUTE LEADS MORE APPROPRIATELY**

You can use data enrichment and chatbots to help you determine the most appropriate resource. 100-person company? Notify your small business team. Large company from the strategic target list? Notify the enterprise rep on the account. Company located in the UK? Notify the EU sales team. You get the idea. The best part is that you can do all of this in real-time so that the appropriate salesperson can join the chat with a friendly, "Human here!" By inserting a live person into the conversation in real-time, you ensure that the conversation doesn't lose momentum like it would if the buyer had to wait a day or two to get a follow-up email.

**6. MAKE IT EASY FOR BUYERS TO BOOK MEETINGS**

You never want to miss an opportunity to book a meeting. Connect your reps' calendar to your chatbot so the bot can propose meeting times and lock down a time even when the buyer is on your site after business hours. After that, sync the meeting with your MAP or CRM system.
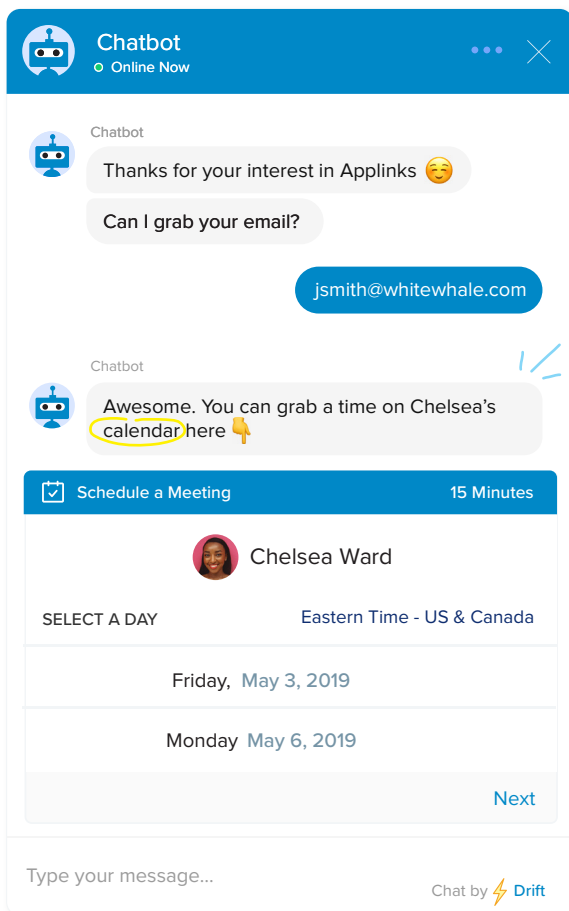
**7. USE BOTS TO GET THE BUYER EMAIL ADDRESS**

Even if a buyer isn't interested in talking to a salesperson just yet, you can still capture their contact information via relevant and helpful offers from your chatbot. For instance, maybe there's a particular piece of content that would be useful to the buyer. Tailor your bot to request an email address so that it can send the content. Or, have it ask for an email in case the chat is disconnected.

**8. REDUCE THE NUMBER OF FORMS ON YOUR WEBSITE**

Don't worry. You don't need to get rid of all the forms. Conversational marketing actually works really well in combination with more traditional marketing automation strategies. The key is to think things through so that you're using each approach where it makes the most sense and will be most effective. For instance, at Drift, we use conversational marketing for webinar and event registration, newsletter and blog signups, and even capturing email addresses in order to send premium content. Could we use forms in some of these instances? Of course. But we find that the chat option usually drives better engagement and conversion.

## One of the nice things about conversational marketing is that it's not an all-or-nothing proposition.

Chatbot
Online Now

Chatbot
Thanks for your interest in Applinks 😌

Can I grab your email?

jsmith@whitewhale.com

Chatbot
Awesome. You can grab a time on Chelsea's calendar here 👇

Schedule a Meeting     15 Minutes

Chelsea Ward

SELECT A DAY     Eastern Time - US & Canada

Friday, May 3, 2019

Monday May 6, 2019

Next

Type your message...     Chat by ⚡ Drift

# CONVERSATIONAL MARKETING – BETTER FOR BUYERS, BETTER FOR SELLERS

## The MQL has served us well for decades, but it's time for a change.

It's actually astonishing that MQL-driven lead generation has held on as long as it has. So much has changed in the last couple of decades. Pivotal shifts in technology have influenced profound changes in the way we work, play, and communicate. It's time to modernize the way we market to align with this new paradigm.

We have the data. We have the technology. We know conversational marketing works. Now all we need is the confidence to follow the lead of companies like Oracle and say "No" to the old MQL method and "Yes" to a process that's designed to generate conversation-ready leads.

The potential is enormous for companies that are willing to embrace this new way of engaging with buyers: happier customers, streamlined lead generation, better conversion rates, more productive sales teams, a healthier bottom line.

It's time for a change. So if you're ready to ditch the forms, treat people like people, and start having more conversations with your buyers, we can't wait to talk to you.

## Book a demo with us [here.](here)

The MQL-driven lead generation has held on as long as it can. Pivotal shifts in technology have influenced profound changes in the way we work, play, and communicate. It's time to modernize the way we market to align with this new paradigm.