HOW TO REVIVE **OLD LEADS**

SALES CHEAT SHEET

Sixty-one percent of B2B companies believe that generating high-quality leads is the hardest part of running a business. The average B2B marketing team spends hours crafting the perfect copy, converging social media ad strategies, and executing well-laid conversion plans. Despite all of this effort, many of us can find ourselves coming up short during times where many things – including both your results and the economy – are unpredictable.

So what do you do when your pipeline falls short? What you may not know is that you have a goldmine of precious leads sitting right under your nose. Every marketing campaign generates more interest than leads. The majority of prospects slip through your fingers and fall back into that never-ending well of "could-have-been's." But are they really Closed Lost?

Why You Should Re-engage With Old Leads

Did you know that 44% of sales people give up after just one rejection? Here's the problem: only 2% of sales occur at the first meeting. Most leads grow stale. Maybe your client is playing hard-to-get, and they're the type to spend days, weeks, or months researching before deciding to pull the trigger. Or maybe you didn't have a solution to their problems during that initial contact. But that doesn't mean you can't solve their problems today.

Remember, old leads passed through your pipeline for a reason. They dripped down your marketing funnel because they expressed genuine interest in your products or services.

These are people that:

- **Are already familiar with your company**
- **Have expressed interest in your product or service in the past**
- **Have business goals that have likely changed since your last conversations**
- **May have previous objections that are no longer relevant**

Nurturing shouldn't stop when the prospect ghosts or a client jumpsship. Think of your nurturing cycle as a long, never-ending circle. You still have a chance to convert those no-shows, and every lost client is a future opportunity.

WHO CAN BE REVIVED **FROM YOUR SALES PIPELINE?**

Any failed conversion can be revived. Only 3 percent of your current market is actively purchasing right now. Fifty-six percent of them aren't ready, and 40% are on the cusp of consideration. So, pretty much every past failure is a success waiting to happen. In our experimentation, we found the following sources of dead leads to be the most conversion-ready:

Past no-shows: Not showing up to a scheduled meeting feels like the harshest type of rejection. But with a little TLC, these wilted flowers can spring right back to life. Prospects fail to show up for a variety of reasons. Most likely, they simply weren't in the right position to buy at the time. Plenty of people no-show instead of turning you down. These are still convertible leads. Here's a secret: sixty-three percent of customers requesting info on your company aren't ready to purchase for at least three months.

Past meetings: Qualified leads aren't always ready to buy. Some companies have long budget cycles. And others may have hit a patch of bad timing that prevented them from pursuing your opportunity. But maybe things have changed. There's a good chance they still need your solution (they wouldn't have been MQLs if they didn't). See if they're ready now.

Past opportunities: We know that it hurts when a deal falls through. But if you reached the deal stage, you know this is an insanely qualified lead. Wait a few months and see if you can't get that deal again.

Past clients: Any clients that left with a good standing are great targets for re-engagement. But, in today's mid-COVID ecosystem, almost any past client is a potential target for re-engagement. Budgets are tight, and companies are still trying to maneuver around their freshly digital landscape. See how they feel about in a few months. Chances are, they miss you.

4 TIPS TO HELP YOU **WIN BACK OLD PROSPECTS:**

1. Avoid Foolishly Rehashing the Past

Bringing up past obstacles (and how you can overcome them) is a great way to start a re-engagement campaign, but trying to leverage the past to secure a sale looks tacky. It's fine to discuss how you've changed your product/service to make it more of a fit to what they needed. It's not fine to bring up past conversations in an attempt to guilt them into a purchase. Emails are a great choice for that initial touchpoint. You can easily bring up past experiences without diving too deep. In fact, 45% of people that receive re-engagement emails actually read them. There's a reason for this: that prospect still probably wants your service. Lure them back in with value and meaningful conversation.

2. You're Not Friends (Unless You Are)

Having a past conversation or experience with a client doesn't make you friends. Treat them with respect and keep things business-oriented. Now. There are exceptions. Past clients that left in good standing are exempt from this rule. We reached out to some old clients that we were incredibly involved with. These were people that we worked with weekly, and we spent hours pouring our souls into their projects and company. In this case, it's fine to reach out as a friend. In fact, it might be awkward if you didn't. But, in general, keep things professional.

3. Use Multi-channel Sequencing and Automate Reengagement Touch-points

You need to glue re-engagement to your nurturing cycle and pipeline strategy. Don't treat it like an ad-hoc, once-in-a-blue-moon type of strategy. We built ongoing, multi-channel sequences within our CRM to automate the majority of our re-engagement efforts as deals move through different stages of our sales pipeline. Since these were past experiences, we went in and manually added conversation to each email, and we always sent valuable content to them based on our past interactions. However, you can't fully automate reengagement; it's antithetical to the entire process. Keep in mind that automation is still essential to re-engage, especially at scale.

4. Give Them Something New

Why didn't your lead convert? Identifying the reason for their past objection is the ticket to winning them back. They may have felt that your solution was too expensive. If you've changed your pricing model, let them know. If not, send them a client testimonial that highlights the ROI your solution offers. It's possible they went with another provider to help them solve their problem. Did their alternative solve their pain point, or could they still use your help? Check in and see how they're doing. Failed conversions obviously need something new. Whatever you gave them last time didn't work. Get creative and deliver new experiences to them. When your pipeline runs empty, you don't always need to reinvent the wheel. Recycling old leads can make the most of your resources, leaving little to waste and little to want. Need some help? At Sapper, we specialize in nurturing leads from cold email to sales meeting. We don't just grow your funnel: we grow your brand. Contact us to learn more.