

Lead Follow-Up Strategy



SNAPSHOT OF RESULTS

- ▶ Ability to monitor and analyse leads
- ▶ Successful engagement through email follow-ups
- ▶ Significant lift in captured revenue



KEY CHALLENGES

- ▶ Establish efficient lead collection
- ▶ Maintain strong connection with buyers
- ▶ Finding the best lead engagement strategy

INTRODUCTION

Nowadays most of the businesses blame poor email marketing, unimpressive advertising and weak targeting for major loss of sales.

However studies show that **36% of leads who didn't finish the purchase were actually ready to buy a product** but were not given enough attention from the supplier. This attention can be built using a combination of several lead engagement practices. The following case study reveals the most efficient strategy of prospect engagement resulting up to 18% lift in revenue.



CLIENT

Founded in 2002, **ManiacTools** represents a prosperous SMB company specialized on creating state-of-the-art tools for managing media files. The company focus is spotted on the worldwide market. ManiacTools are well known in the developing industry and are honorable members of ISDEF (Independent Software Developers Forum).

PRODUCTS

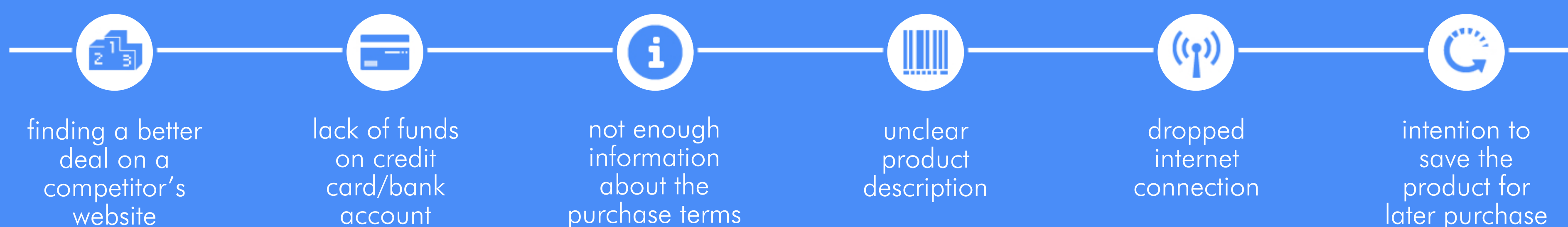
ManiacTools products are powerful tools that are available for any regular PC users. These advanced utilities for converting vast number of media files, as well as organizing and managing catalogs, are very fast and user-friendly giving consumers an opportunity to flawlessly manage complicated tasks with files.

The company ManiacTools is a great example of how to easily increase products sales volumes and satisfaction in the product brand through **lead follow-up strategy**.

CHALLENGE

While online market is constantly evolving, buyers' demands increase dramatically. Consumers are seriously evaluating each product and expect close attention from product suppliers.

Researches show that buying decisions are mainly based on psychological factors. So if a prospect is ready to buy, most likely he will buy from the company that builds relationship and trust with shoppers. However, many companies disregard this fact and when the buyer leaves his shopping cart he is automatically "out of the picture". There are several reasons why a buyer may not finish submitting the order:



Client's Vision

ManiacTools developed a variety of advanced tools for music management, audio conversion and editing media files. The company offers several tools for each category of file management depending on the solution that needs to be applied.

With that in mind, the main goal is to find an engagement strategy for each product separately that maintains strong connection between profits and product supplier furthermore leading to increased number of sales.

PayPro Vision

From PayPro perspective in order to build this strong connection with the "unsure consumers", in other words leads, the main challenge is to provide the best solution for collecting leads and converting them into customers.

GENERAL

There are a few ways of simplifying and automating lead management efforts:

- ▶ *identify ideal buyer persona*: a target customer, his expectations from the purchase and service in general
- ▶ *track leads*: create a database of abandoned shopping carts collecting as much information about leads as possible
- ▶ *create engaging, supporting content*: organize personalized follow-up messaging for each lead that corresponds to his requests and demands
- ▶ *define perfect follow-up timing*: the most effective time period for engagement

PRACTICAL

PayPro EasyCommerce offers an automated lead management system implemented in the product management platform. EasyCommerce lead management system capabilities include:

- ▶ *lead collection*: gathering filled-in information from the abandoned shopping cart
- ▶ *IDP(Instant DroP Notification)*: sending all collected data automatically to the provided URL possible
- ▶ *automated follow-up emails*: 3-step emails sent automatically to collected leads at scheduled intervals with ability of adding a certain discount



PayPro marketing and sales experts recommended ManiacTools the following series of planned follow-up emails

→ E-mail #1: "Need assistance?"

A short message that offers help in managing insecurities or technical issues while purchasing a product. This email should include a link to the abandoned shopping cart with all items originally added by the shopper



Timing: next day after the shopping cart abandonment



Discount: no

NB: the first email requires close attention to the possible technical issues experienced by the lead as well as additional provision of more detailed product description

→ E-mail #2: "Shopping cart reminder"

Email reminder of the products left in the shopping cart including the link to the lead's original purchase with a certain discount already applied



Timing: 2 days after the left purchase



Discount: 10%

NB: studies show that the second follow-up receives the highest open rate (48.1%); due to this fact it is highly important to focus on the discounted price building a powerful engagement; moreover, the first 48 hours are crucial for follow-ups - the fastest vendor will win over the lead

→ E-mail #2: "Drive them back"

A call-to-action email that grants the lead a special limited offer



Timing: 2 days after previous reminder



Discount: 20%

NB: it is vital to bring the urgency factor, that goes well along with the value proposition; use words like "Limited Time Offer" or "This offer expires in X days"

③ RESULTS

Before using the above mentioned strategy, ManiacTools didn't work with any lead management platform, they couldn't track leads and recover them into product users. Number of lost sales was increasing and the reasons stayed unknown.



④ REFLECTION

"Before using EasyCommerce platform our company didn't use any lead management system with email follow-up engine, all the leads were just lost sales. After implementing follow-up strategy we've noticed a lift in our revenue and increased consumer satisfaction in the service. PayPro account managers completely set up the lead management platform for our convenience and helped us monitor all follow-ups sent to the potential leads."

-Alex Pavlenko, Founder of ManiacTools-



For successful lead management strategy and powerful lead management system, contact sales@payproglobal.com for more details

PayPro Global Inc.

225 The East Mall, Suite 1117
Toronto, ON, M9B 0A9
Canada

www.payproglobal.com

Phone (toll free): +1-866-933-4313

Phone (international): +1-646-873-6857

Fax (toll free): +1-866-724-3925

Fax (international): +1-416-981-7818