NOT ALL LEADS ARE CREATED EQUAL

A lead is a lead, right? Wrong.

There's a big difference between a lead and a *qualified* lead. The latter is someone whose interests/behaviors indicate that he or she is likely to be a good prospect. In the Executive MBA world, this means the lead is more likely to enroll in an EMBA program than other leads.

Lead scoring is a methodology used to identify "hot" vs. "cool" leads. It is used to rank prospects against a scale that represents the perceived value each lead may have for the organization. The resulting score is used to prioritize leads. "Hot" leads should be followed up first, with "cool" leads later.

Before you can score your leads, you need to obtain some information about them. You can do this several ways:

- Include an inquiry form on your website and landing pages
- Capture demographic information when leads call to get information on your EMBA program
- Collect information via forms at open houses and other events

Among information you'll want to track is which program(s) the lead is considering. If this particular lead is interested only in a traditional MBA, be sure to share that information with your MBA colleagues at your institution. Likewise, you'll want other programs to share leads who show an interest in your particular program.

A word of warning: While you want to capture demographic information via your online forms, you also don't want to scare off prospects with too many form fields to complete. You must strike a balance. Focus on capturing basic information first; once you have that, you should follow up via phone and/or email to learn more about your prospects.

You can use other methods to find out what programs a lead is interested in. On the web, you can monitor visitors' activity on your website. Attributes such as where they clicked, how long they spent on certain content and whether they requested more information could tell you a lot about their particular interests.

So exactly how does lead scoring work in the EMBA realm? Truth be told, it works basically the same as in any other industry. You gauge prospects' interests/actions and rank them accordingly.

To determine how interested prospects are in your institution overall, see how many different web pages they visited on your site. You also can see repeat visitors, and track how often leads visit your site in a given time period. If this coincides with your registration deadlines, you may have a "hot" lead on your hands. Another factor that may contribute to a lead being considered "hot" is whether the lead's company will help fund the employee’s studies. Once the best leads are determined, your admissions team must work to guide them through the application and enrollment process.

If a lead is identified as “cool,” that lead could simply be researching in advance of making a decision down the road. Eventually, such leads could prove to be equally valuable, but not in the short term. However, **you don’t want these leads to fall through the cracks**. You must nurture these leads. Keep in mind that committing to an EMBA is a big decision, one that has a longer buying process than, say, purchasing a new piece of workout equipment.

How can you keep cool leads on your radar, and keep your program top of mind among them? Keep the lines of communication open. Remind them about upcoming seminars, deadlines and events such as class previews. Executive education courses are a great way to introduce your institution, its faculty and curriculum to prospective candidates. In addition, if you see that a decent number of leads are coming from a particular geographic area, go to them. Schedule an information session in a location convenient for a majority of your leads.

While lead scoring saves wasted time/effort after the fact, many overloaded EMBA marketing and recruitment staffs simply can’t devote the time to it up front. That’s why it’s important to automate the process. First, set up a point system for assigning points to leads. Determine prospect actions and behaviors that correspond to the various lead scores. Then weight those actions/behaviors in terms of the likelihood that the prospect will convert.

Annodyne’s proprietary lead tracking and lead management platform, Annotrak™, automates lead scoring and more. Leads are color coded for easy identification: red distinguishes high-priority (hot) leads from blue low-priority (cool) leads. Annotrak also tracks social media activity and multichannel marketing performance, and can send tailored email messages to your leads.

No matter how you capture leads and their demographics or how you prioritize them, you must remember that it’s more than just data. **It’s all about relationships.** In fact, this entire process is referred to as prospect relationship management. Your admissions team must work to develop relationships with prospects at every stage of the sales funnel, and through every step of the buyer's journey.

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