

AFTER THE EXPO, FAB FOLLOW-UP, WARM PROSPECTS #31 OF 36

EXHIBITOR TRAINING VIDEO



You've had meaningful conversations with visitors, you've qualified them properly and as a result you have generated some exciting leads. So how do you now follow these up? Use the acronym PRAISE!

'When it comes to following up leads, especially hot and warm ones, use PRAISE: Permission, Recording data, Arrange meeting, Invest time, Secure order, Everlasting relationships.'

PERMISSION

At the show, gain each prospect's permission to call them and agree when you will do it. For hot leads, aim to make contact within 48-hours; for warm leads, within the week. Hot leads can be defined as those that have an immediate need and a genuine desire to purchase, and who are either the decision maker or in a position to influence that decision. Warm leads are those that have an interest, but a further conversation is required to determine how close they are to purchasing.



RECORDING DATA

Transfer your lead data onto a spreadsheet or CRM system. Create relevant fields to help you track and monitor the progress of the leads.



ARRANGE MEETING

Phone and agree a convenient date to meet with them; send a calendar invite. Meetings are obviously easier when the contact is relatively local, but it may make good commercial sense to make an extra effort for more distant, high-value prospects. In some cases, the prospect may request information instead, so make sure you agree the next steps. For warm leads, spend time on the phone to determine if a meeting is required at this stage or if it's something you need to arrange later.

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INVEST TIME

Once you have a meeting date fixed, spend time learning more about the individual and the organisation. Doing research always helps and it shows that you care enough about the client to learn about them.

SECURE ORDER

The aim is to close the sale. For low value orders this may be possible in the first meeting. For larger ones, it may take multiple meetings. Research suggests that important sales may take up to 11 months and six meetings to convert.

EVERLASTING RELATIONSHIPS

Stay in contact with the prospect, even after the securing the order. It costs five times as much to acquire a new customer as it does to retain an existing one.

SUMMARY

Following up after the expo is paramount to generating the ROI. Use the acronym PRAISE to help you devise a strategy for following- effectively. Be patient but persistent and schedule regular contact points.

NEXT: FOLLOWING UP ON GENERAL LEADS

Next, still on the topic of follow-up, we will discuss the process for following-up general leads.

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