



# Optimizing Speed to Lead to Drive Revenue Growth



# Introduction

Speed has never been as important in the marketplace as it is today.

The harsh reality is there are no second place prizes in Sales and Marketing.

While your outreach to prospects, leads, contacts and accounts has to consist of quality engagements and your products, services and solutions have to be value-added to the customer, speed plays an important role in your success. Consider the following:



**78%**

of customers buy from the company that responds to their inquiry first

(Lead Connect)



**7x**

You are more likely to qualify a lead when reaching out within an hour as opposed to just one hour later

(Harvard Business Review)



**7%**

of companies respond to leads within five minutes, while 55% of companies respond in five or more days

(Drift)

This ebook provides an in-depth examination of speed to lead, how it impacts success in the marketplace, and specific process and performance recommendations for optimization.



# Table of Contents

What is speed to lead?.....	4
Speed-to-lead statistics that might blow your mind .....	5
Common speed-to-lead challenges to overcome.....	6
Getting started on improving speed to lead.....	7
Solving for lead processing time .....	8
Lead-to-account matching.....	9
Lead routing.....	10
Solving for representative response time.....	11
Summary.....	12

# What is speed to lead?

Speed to lead is simply the total elapsed time between a prospect expressing interest in your business and the receipt of the earliest response from one of your sales representatives. Speed to lead is your lead response time, and its components can be defined in the following equation:

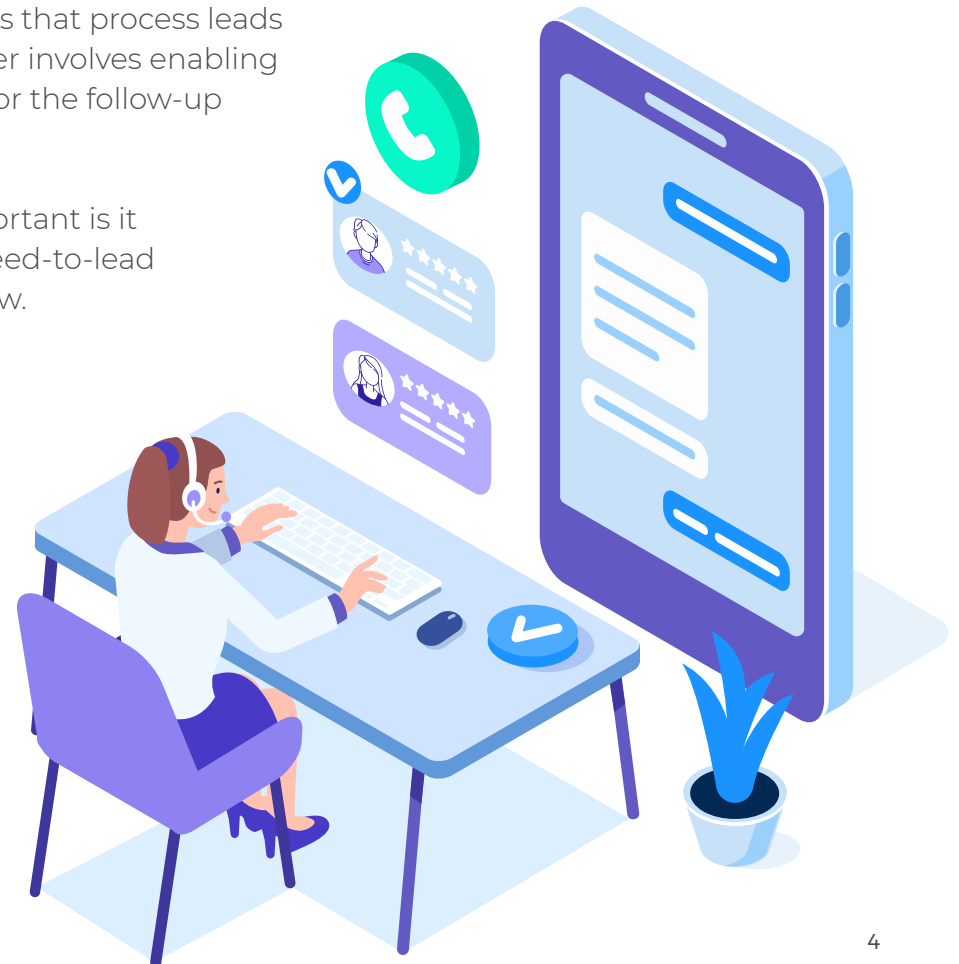
**Lead Response Time = Lead Processing Time + Representative Response Time**

As a revenue team leader, you have two levers to push and pull upon to affect lead response time. The first lever impacts the operations and systems that process leads and assign them to representatives for follow up. The second lever involves enabling and managing the performance of representatives responsible for the follow-up accountabilities.

You already know lead response time is important, but how important is it to achieving your desired outcomes? The next section shares speed-to-lead statistics that every Sales and Marketing professional should know.

**30%**  
of prospects go  
to a competitor if  
not contacted

(Website Builder)



# Speed-to-lead statistics that might blow your mind

The speed of your lead response makes or breaks your conversion rate.

It makes a lot of sense. Most often, your company is just one of several possible solution providers a prospect considers. As such, you're competing for the customer's business. If you don't respond first, your competitor will often close the deal instead of you. Finishing second is no way to hit quota!

How important is speed to lead? Check out some of these mind-blowing statistics:

Calling within five minutes of prospect first contact is

**21x**

more effective than calling after 30 minutes

(LeadSimple)

After five minutes, there's an

**80%**

decrease in your odds of qualifying the lead

(Vendasta)

After five minutes, leads are

**10x**

less likely to respond to your outreach

(LeadResponseManagement.org)

Responding within one minute increases lead conversions

**391%**

(Velocify)

Only

**27%**

of leads ever get contacted

(InsideSales)

**30%**

of prospects go to a competitor if not contacted

(Website Builder)

**24%**

of customers say the first contact is critical

(Website Builder)



# Common speed-to-lead challenges to overcome

In Sales and Marketing processes, there are certainly no shortage of challenges to overcome when going to market. Related very specifically to an organization's speed to lead, challenges can generally be grouped into the following four classifications:

---

1

Leads sit, stalled and unattended, for too long before they're routed to a representative for follow up

---

2

Leads do not have sufficient contextual information attached to their records, resulting in a need to further research and/or triage the leads for data

---

3

Leads are misrouted within the organization, requiring a re-routing and subsequent time delays

---

4

After leads are correctly routed, sales representatives delay in following up with them

---

In the pages that follow, we'll review solutions to each of the four problem clusters.



# Getting started on improving speed to lead

What is your lead response time currently?

It should probably go without saying that the first step to improving your speed to lead is to determine your current lead response time. If you don't have a reliable measurement process, start there!

Align your Marketing and Sales teams around lead response time and survey your actual results, by both lead type and by channel. Don't make the mistake of being fooled with averages. While your mean lead response time is important, so is your median response time, as well as high, lows and the variance within.

Once you have an assessment of your current lead response time, determine root causes of less-than-ideal performance, establish realistic goals and develop corrective action strategies. Additionally, systemize your measurement of lead response times so you have a dashboard and corresponding reports to help manage continuous improvement efforts.



After five minutes,  
leads are

**10x**

less likely to respond  
to your outreach

(LeadResponseManagement.org)



# Solving for lead processing time

Once you've assessed root causes for slow and/or variable lead response time and established preliminary goals, it's time to start continuously improving your speed to lead. Let's focus initially on the first half of the lead response time equation, lead processing time.

Lead processing time is the total elapsed time it takes for a lead to get routed to the correct sales representative. Fast processing is key, but so is accurate processing. If the lead initially goes to the wrong representative and has to be re-routed, it just adds on more processing time.

For most every organization with any meaningful volume of leads, the most efficient and cost-effective method to process leads is through automation. Manual processes require employees to divert their attention from more value-added work and complete repetitive, rather tedious tasks. Not only are repetitive manual tasks ripe for error, they're also very expensive if it requires any substantial amount of time, particularly if it requires a full-time equivalent employee or employees.





# Lead-to-account matching

Automated **lead-to-account matching solutions** take Inbound leads and immediately match them to any existing account in your Salesforce CRM. Additionally, contextual account data can be further developed with complementary enrichment solutions like Zoominfo, easily integrated into your RevTech stack.

A holistic view of leads and accounts eliminates any lead triage necessary to fill in data gaps, empowering sales reps to engage immediately with a new prospect. Instead of researching and data entry, your sales professionals can promptly get to selling-related activities.

CRM systems have native capabilities to handle lead-to-account matching, but the process is manual and very time-consuming. Lead-to-account matching software fully automates the process, and it pays immediate dividends when integrated within your organization's CRM.

After five minutes, there's an

# 80%

decrease in your odds of qualifying the lead

(Vendasta)



Responding within one minute  
increases lead conversions

# 391%

(Velocity)



# Lead routing

For a quick speed to lead, it's necessary to correctly route leads to the most appropriate representatives. When leads bounce back-and-forth within the Sales team, the one thing that for sure isn't happening is follow up with prospects.

Automated lead routing solutions ensure the right leads get to the right representatives as quickly as possible, every single time. Automating any manual lead routing processes eliminates operational bottlenecks and human errors, and it ensures no leads get left behind, either lost or completely forgotten.

LeanData's gold standard, **industry-leading routing solution** helps optimize customers' speed to lead. Real-time routing features prioritize the routing of time-sensitive leads first - for example, demo requests need immediate routing, while less urgent trade show booth visitors can be slotted in behind.

**24%**  
of customers say the  
first contact is critical

(Website Builder)



# Solving for representative response time

Once leads are correctly routed, representatives are then “on the clock” and accountable for following up and closing the lead response cycle. Automated processes help here as well.

The best lead routing solutions allow round robin assignment of leads, complete with a variety of useful filters. Experienced reps, for instance, usually have higher ability and capacity, and therefore can effectively handle a larger lead load than new reps. Additional filters include expertise, be it product, language, industry, or other; work and vacation schedules, territories, time zones and more. Round robin assignments maximize your team’s effective capacity by optimizing distribution.

Furthermore, in LeanData Routing specifically, leads can be routed to Hold Until nodes, where they’re held until a defined time limit expires or another specified condition is met. Once a record meets the conditions; for example, the Lead Status field is changed or the time limit expires, the record is automatically directed to the next node in the lead flow. In the case of a time limit expiration, the lead is routed to another rep, triggering automated notifications to both the rep and the SDR manager.

Finally, time-tracking functionality, like that found in LeanData Routing, automates reporting on lead response time, making reports directly accessible from within Salesforce, empowering reps and managers to learn and improve upon both processes and personal performance.

Calling within five minutes of prospect first contact is

**21x**

more effective than calling after 30 minutes

(LeadSimple)



# Summary

Today's global marketplace is extraordinarily competitive, and **speed wins** your go-to-market race more often than not. Fortunately for your B2B revenue team, there are proven processes, systems and tools to improve speed to lead, and thereby maximize your Sales and Marketing strategies.

The bottom line is that engaging your leads quickly provides a better customer experience for your prospects. They're requesting action, and you're responding promptly, and what's good for customers is always good for your business!

Request Demo

## Get Started Today:

Visit [LeanData.com](https://LeanData.com) to learn more about LeanData's go-to-market operations solutions for Matching, Routing and Engagement, or visit us on [AppExchange](#).

## Why LeanData?

Today's growth leaders power their B2B selling with LeanData, the gold standard in modern revenue orchestration and an essential element of the modern RevTech stack. The LeanData Revenue Orchestration Platform, powered by No-Code Automation, simplifies and accelerates coordination of all the plays, people and processes needed to transform buying signals into buying decisions. LeanData is inspiring a global movement among its 800 customers and community of 5,000+ Ops Stars worldwide, empowering them with revenue operations excellence that translates into compelling buyer experiences and competitive advantage. Join the movement!

