

Lead Management Software

The Ultimate Guide
to Selecting a System
for Your Sales Org.

Lead management and lead tracking have recently jumped to the top of many companies' priority lists. Modern sales processes rely more on digital tools, automation software, and multi-channel efforts, so it's no surprise that managing and tracking leads has taken center stage.

Online Customer Relationship Management tools (CRM systems) have helped organizations adjust to these changes by creating closed-loop systems by offering tools like marketing automation, email campaigns, lead generation, landing page designs, and workflow automation, but the challenge to qualify, distribute, and track leads persists.

Innovative business owners and company leaders have found a solution to this problem by adopting lead management software that streamlines their sales process and gets leads all the way through the sales pipeline. The best lead management tools make it easy for companies to schedule follow-up meetings and organize their leads so sales teams can spend more time converting leads and less time managing them.

Learning about lead management software can be a bit overwhelming, though. That's why we've put together this complete guide to lead management software – so you can get all the information you need to make an educated buying decision.

Here's what we will cover in this guide:

- What is Lead Management?
- What's the Difference Between a Lead Management Software and a CRM Software?
- Benefits of Lead Management Software

- How does lead management software help with revenue?
- How does lead management software help with pipeline management and forecasting?
- How does lead management software help with lead assignment, routing, and distribution?
- How does lead management software help with attribution and reporting?
- Best Lead Management Software Features
- Lead Management Software for Small Business
 - What should small businesses consider when selecting lead management software?
- Popular SMB lead management solutions
- Lead Management Software for Mid Market and Enterprise
 - What should MM and enterprise businesses consider when selecting lead management software?
- Popular MM and Enterprise lead management solutions
- How to Select the Best Lead Management Solution

What is Lead Management?

Lead Management is the process of acquiring, tracking, and managing prospects in order to more efficiently convert them into customers.

The whole process involves multiple phases:

- **Lead Capture:** Visitors become leads by offering contact information, filling out a web form, or by establishing their interest another way

- **Lead Scoring:** Leads receive ratings based on their involvement or perceived interest level
- **Lead Filtering:** Leads get sorted into various categories including unqualified or qualified leads
- **Lead Distribution:** Quality leads get sent to the appropriate sales rep who then initiates further contact
- **Lead nurturing:** Leads, both contacted and uncontacted, get put into some sort of follow-up strategy that may include an email marketing campaign, phone calls, or other means of reaching out

You might also hear people refer to this process as “contact management” or “customer acquisition management.” No matter the name, though, the goal remains the same: guide the lead through the sales funnel and have them come out as a customer.

Managing 10 leads has challenges. Managing 1,000 has even more.

As the number of leads grows, so too does the need for efficient lead management practices so that teams can efficiently and effectively close sales.

What’s the Difference Between a Lead Management Software and a CRM Software?

Most sales leaders and reps are familiar with some sort of CRM platform at this point. Big brands like Salesforce or Hubspot dominate this field, and pretty much any google search around sales will likely bring about some article or LinkedIn post about CRMs.

That's all great. CRMs bring a ton of value to companies, and on the surface, a lead management software might not look much different. When you dig a little deeper, though, you can start to see some major differences between the two.

For starters, a CRM platform focuses on existing customers. This sounds obvious, right? It is a customer relationship management tool, after all. You use it to provide customer support, nurture relationships, and maximize lifetime values.

There's just one little shortcoming, though. You need to have those customers in order to foster those relationships. Some CRM tools have stretched a bit to include some focus on acquisition, but it's hardly their specialty.

That's where lead management software comes in.

Lead Management focuses entirely on getting you new leads and helping you turn those leads into customers. Think of it as the vehicle that brings customers to your CRM. While CRMs serve a great purpose, they primarily exist to manage customers, not convert leads. Lead Management software fills that gap, and the best lead management tools will actually work alongside your CRM so that you get the best of both resources.

Benefits of Lead Management Software

Lead management has a lot to offer organizations of various sizes including increasing revenue, pipeline management, lead assignment, and reporting.

How does lead management software help with revenue?

A lead management software enables your company to grow revenue in multiple ways.

- **More efficient sales process:** By developing an optimized lead generation and lead tracing strategy, companies can make sure their reps only target the customers most interested in buying. This reduces wasted time and increases the number of closeable deals your teams work with.
- **Improved lead filtering and matching:** Lead matching is all about highlighting the specific skills in each member of your sales team so that they only get the leads that fit them. The best [lead management solutions](#) ensure that you get the right lead to the right rep every time, leading to higher conversion rates and a more successful team.
- **Automate workflows:** Many lead management tools enable you to automate processes. When a lead scores lower than others, for example, that doesn't mean that lead should be thrown out. It just means you have to figure out what to do with it. Automating these processes means you take the burden of that lower quality lead away from the reps until the lead is further along the pipeline, freeing those reps up to focus only on the most promising prospects.

How does lead management software help with pipeline management and forecasting?

The sales pipeline, also called a “sales funnel,” visually represents each stage of a sales cycle. Each step requires certain actions from the lead that lead them further along the pipe and closer to the sale.

Someone might show a little bit of interest at first – they visit a landing page or click on a google ad. This places them on the pipeline, but it doesn't necessarily make them a high scoring lead. They might fill out a web form or subscribe to an email or something similar to qualify them for a larger lead score. These are just examples. Companies always have unique sales pipelines, but you hopefully get the picture.

Managing the sales pipeline can get messy for sales leaders, especially as more and more customers start showing interest. CRMs try to solve for this, but most of them really just hold on to your contacts and allow you to add notes. This may cause them to adopt additional marketing tools to try to fill the gaps, but that usually doesn't do the trick either. Most businesses need something a little more, something that creates scalable and repeatable practices for their sales teams.

That's what a lead management software can offer. Through automated lead routing, tracking, and distributing, you will know what part of the pipeline your leads fall into. The most sophisticated tools offer real-time, in-depth [analytics](#) that enable you to create repeatable plays and predict what leads will do next.

How does lead management software help with lead assignment, routing, and distribution?

Whether you call it lead assignment, routing, or distribution, getting leads to the right reps makes a huge difference when it comes to increasing efficiency and maximizing revenue potential. The top lead management tools on the market utilize AI or other technologies to make this happen.

Some software even allows you to customize the rules for routing so you can base them on the unique skills and performance levels of your salespeople. Once these rules are set, the lead will automatically get assigned to the first available rep that best fits them. No need to sift through each lead before distributing; just set the criteria and let the automated process take over.

How does lead management software help with attribution and reporting?

Any lead management software worth its price will include sophisticated lead tracking and analytics that help you follow the journey each lead went through before converting.

This can do wonders for ROI because it takes the guesswork out of your marketing efforts. You can easily see what works and what doesn't and then target your efforts based on those findings. Landing pages drawing in tons of traffic? Build more. No one opening your emails? Do some A/B testing to fix them.

The kind of data brings clarity to marketing strategies and helps salespeople see the value brought by the marketing team which can create better sales and marketing alignment.

Lead Management Software Features

Each company's specific needs will influence their buying decision, but there are a few features you should prioritize no matter your size or ultimate goals with lead management.

The best lead management software will include...

- **Lead Capturing:** Add to your lead list
- **Lead Mapping:** Get leads to the right reps
- **Lead Tracking:** Know what happens to your leads once your sales team contacts them
- **Lead Modification:** Edit lead's information with ease when necessary
- **Real-Time Analytics:** See the data necessary to make more informed decisions
- **Social Media Integration:** Utilize data from LinkedIn, Instagram, Facebook, Twitter, and other social platforms to optimize your efforts through these channels
- **Software Integration:** Align your tech stack with your Lead Management Software if you're already using tools like Hubspot CRM, Salesforce, or others
- **Calendar Integration and/or Built-in Scheduling:** Sync your meeting straight into employee or company calendars

Lead Management Software for Small Business

While some lead management needs are universal, others do change slightly depending on the size of a business. Let's look at some of the unique things to consider when small businesses want to adopt a lead management solution.

What should small businesses consider when selecting lead management software?

Some SMB companies may put lead management in the "nice-to-have" category. In reality, each lead counts way more the smaller your business. Organizations with limited resources want to optimize those resources and maximize their ROI, especially when it comes to investing in any sort of digital solution.

Many lead management solutions will format their offerings to meet the needs of these smaller companies. They understand that you may not want the all-in-one deal that includes full-blown marketing automation, CRM, and website analytics, so they offer an array of functionalities that meet the needs of that business. Some, like Hubspot, even offer a low-cost version with just the essentials or a free, limited trial. All of these offerings are more like a mile wide and an inch deep.

The best thing a small business can do would be knowing exactly what they want out of their lead management software and look for a product that will meet those needs. No matter the tightness of a budget, businesses can't exist without sales, and sales can't exist

without leads. A lead management solution might just be worth the cost.

Popular SMB Lead Management Solutions

Tons of options exist, but some of the most popular lead management solutions for small businesses include:

- Lead Assign
- HubSpot CRM
- Pipedrive
- Keap

Most of these products have some sort of free demo available on their website where you can meet with a sales rep who will give you a good feel for their product.

Lead Management Software for Mid-Market and Enterprise

Many similarities exist between a SMB and a mid-market or enterprise company when it comes to lead management. Like small businesses, these companies can't exist without converting leads, and they can't convert leads unless they manage them properly. That's why choosing the right lead management software is so crucial.

What should MM and enterprise businesses consider when selecting lead management software?

The core needs of these larger companies will look similar to the needs of a smaller business, but the desire for deeper functionality may start to arise. You might want something that's a mile wide and a mile deep. SMBs may not listen to a lead management software sales rep talk about the robust, AI-driven routing functionality, but a larger company's ears might perk up.

Because of this, such companies will want to find a lead management software that can meet their immediate needs and has room for growth and even some customization. Analytics become a huge factor here as well since larger companies typically will have the resources to optimize their efforts based on data-driven findings.

Popular MM and Enterprise lead management solutions

Larger businesses require more from their Lead Management solutions, and the market has responded to this. Some companies focus only on these kinds of customers while others prioritize smaller businesses. It helps to know the ones that bring the most value to larger companies. These companies include

- Salesforce
- Lead Assign
- Marketo
- Pardot

- Eloqua

One thing worth noting here is that many of these –Salesforce for instance– are primarily CRMs that have dipped into the lead management space. This often leads to some dissatisfaction amongst larger companies that want to focus on lead management because certain issues arise from CRM based lead routing. Things like poor distribution or a lack of automation become all too frequent and diminish efficiency instead of adding to it. Because of this, larger companies should start looking at companies that specialize in lead management. It'll save a ton of headaches in the future.

Partner Lead Management Software

The last thing to consider when it comes to lead management software is how it relates to your sales partners. More and more companies have started partnering with various people in their sales processes, but there's no reason those leads shouldn't be managed well, too.

What is partner lead management software?

Partner leads are those leads related to the companies or individuals selling your product or service on your behalf. These may be distributors, affiliates, or others, but no matter their specific role, maintaining positive relationships with your partners is crucial for successful channel sales.

Just like your reps, though, your partners can only sell if they have quality leads. A lead management software helps you provide these and enable your partners to succeed through appropriate routing,

tracking, and nurturing. This not only helps you sell more; it helps you sustain those partner relationships you worked so hard to cultivate.

What features and capabilities do companies need to consider when it comes to selecting lead management and distribution software for channel partners?

The unique nature of working with partners to sell a product leans itself towards some unique considerations when it comes to selecting lead management software as well. Companies should look for a tool that...

- Guarantees no lead overlap
- Tracks leads
- Distributes leads automatically
- Provides insightful analytics
- Simplifies the process for partners
- Integrates with a variety of digital tools
- Enables you to offer support to your partners

Selecting the Best Lead Management Software

This is ultimately why you've read this whole guide, right? You want to purchase the best lead management solution for your team.

Maybe you've got complex lead routing requirements or a distributed sales network. Maybe you've tried to get your sales team to adopt some CRM or other operations software, but they just won't do it. Or maybe you're just lost without any insightful data to make predictable, repeatable strategies.

No matter what led you to this guide, we know that everyone who made it this far has at least one thing in common: you want to maximize your sales efficiency by optimizing your lead management process.

That's excellent. We want that for you, too, so let's briefly review.

The best lead management solution is one that

- Gives you control over the entire lead management process – from lead capture to sale
- Assigns leads to the right rep or partner
- Allows you to track your leads once they've started in your sales pipeline
- Provides you with insightful analytics that you can use to better manage your pipeline
- Integrates with your existing tech ecosystem

Lead Assign provides our customers with all of these in one easy to use platform that limits the barrier to entry for the sales team. Our SMS and email offering means that you don't have to train everyone to adopt a

whole new tech platform. Agents just receive a little note every time a lead gets routed to them based on rules your sales leaders created. Then they go do what they do best: convert leads.

Once in the Lead Assign system, our software tracks those leads from initial conversation to follow-up. Salespeople can easily update the status of the lead, add expected outcomes, and provide an estimated close date. All that data gets synced into an existing CRM or operations platform without the rep having to login. Our software easily integrates with Salesforce, Hubspot, and many other leading brands so that you don't have to abandon your tech ecosystem. You just optimize it.

If you're interested in learning more about how Lead Assign can help you assign leads to the right person, ensure fast response times, and get visibility into your deals, we'd love to talk with you. [Schedule a demo](#) with one of our specialists to get started.

