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Making **Appointment Setting** Work for B2B Lead Generation Campaigns

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A brief summary of where **appointment setting** may work effectively and where it is bound to fail.

Appointment setting for lead generation in the business-to-business (B2B) segment has existed now for about 30 years or so. To be exact, the evolution really started with the rise of **database providers** like Hoover and InfoUSA at a national level in the US in the 70s and 80s, and then in other countries as various prospect list providers emerged. To attain appointments with a prospective buyer, a company needs three things: a list, a phone and an inside sales rep who is ready and willing to be hung up on or rejected 90% of the time in order to succeed 10% of the time, making hundreds of calls to set up just a few appointments. Unfortunately, that methodology has become less and less effective as

> *"Appointment setting remains an important tactic for lead generation, how and where it works best has changed dramatically over the past decade. When integrated well with digital marketing, planned properly and executed effectively, appointment setting campaigns can still provide ROI."*

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prospective buyers are inundated with push marketing and multiple telemarketing shops harvest the same list again and again for various sales efforts. As a result, appointment setting has become a dying art – except when coupled with a truly integrated marketing approach that focuses heavily on inbound marketing.

Here is a brief summary of where appointment setting may work effectively and where it is bound to fail.

1. Understanding What Appointment Setting Is –

Success is a function of expectation, so before success can be achieved with an appointment setting campaign, it is important to understand what appointment setting is and what it can do for lead generation. However, before we delve into specific aspect of appointment setting, let's understand the basic concept of marketing qualified lead (MQL) and sales qualified lead (SQL).

What is MQL?

Before the advent of the Internet and digital marketing, telemarketing was a major way of reaching out to prospects to promote products and solutions. As a part of that engagement, a B2B telemarketer would typically ask four key questions: Do you have a need for this solution? Do you have the budget to procure this solution? Do you have the authority to decide? Do you have a specific timeline to acquire a solution of this nature? This led to the advent of the acronym BANT (Budget-Authority-Need-Timing). There have been various iterations of the term – such as eBANT, where the "e" stands for environment – particularly in industries like manufacturing, technology and insurance, where domain specificity is required. But the goal has always been to understand whether, using the BANT criteria, there is a good fit. If so, it would typically lead to a marketing qualified lead (MQL). However, never in this preliminary discussion was the exact sales potential determined, because that is a much deeper, more complex conversation.

What is SQL?

Once an MQL has been generated, it leads to an appointment with a sales rep or an expert, who now attempts to convert it into a sales qualified lead (SQL). Understanding this subtle but critical difference between MQL and SQL sets the foundation for success in an appointment setting campaign. Typically, nearly 70% of MQL leads do not lead to an immediate or future sales opportunity. Why? First, because the prospect may have an interest in a specific solution from a vendor, but he/she may also be looking at other vendors. In the end, the prospect will buy from only one. Second, the odds are against a vendor who doesn't have leading market share (at least 20-30%). If, for example, a vendor has 10% market share, then the probability that an appointment may lead to an opportunity is only 1 of 10. Finally,

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the efficacy and efficiency of the sales person will help determine whether s/he can convert an MQL effectively to an SQL by answering critical sales objections and questions. Most opportunities die at this engagement level, because many sales reps do not prepare ahead of the appointment. So, no matter how effective the marketing appointment setting has been, sales must still perform in order convert the MQL into an opportunity.

2. Where Appointment Setting Works –

Appointment setting campaigns used to have much broader application, but as years progressed and front end of the marketing funnel got fragmented because buyers could find out about prospective vendors solutions through other means (e.g., social media, peer groups, reviews, etc.), the value that outbound telemarketing offers has decreased substantially. That said, appointment setting still tends to work in some emerging markets, where media channels are not as mature or content-rich as they are in the developed markets. In general, however, the efficacy of appointment setting has decreased substantially across the board. Today, appointment setting is most likely to work if it is properly integrated with other digital means.

3. Integrated Appointment Setting and Prospecting –

Over the past 10 years, and especially over the past 5 years, inbound marketing has changed how leads are generated. **Search** and **social** marketing play a pivotal role in awareness generation and in some cases completely eliminate the need for outbound telemarketing to generate awareness. However, coupled with effective inbound (search and social) and outbound (**email**, **event**, etc.) marketing, appointment setting can still can be the important last step in lead qualification and setting up qualified sales calls with expensive sales resources. This applies across all segments (SMB, mid-market and enterprise) and verticals. However, thoughtful planning and integration is needed for an appointment setting campaign to be successful.

While appointment setting remains an important tactic for lead generation, how and where it works best has changed dramatically over the past decade. When integrated well with digital marketing, planned properly and executed effectively, appointment setting campaigns can still provide ROI; however, when used as a standalone effort by mimicking the old archaic approach of random cold calling to a list, it barely produces results anymore.

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