Managing Tradeshow Leads With Sales Cycle Milestones

By Jefferson Davis, Competitive Edge

For companies with long and complex sales cycles, the question of how to manage tradeshow leads can be complex. This challenge can also make it appear difficult, if not impossible to determine the value of a tradeshow interaction or track a tradeshow lead through to the ultimate conversion.

One approach that can help address this challenge is to think about interaction value and lead tracking in terms of movement through the key milestones of your sales cycle. I define a milestone as a significant action or step that moves the buyer to the next step in a sales cycle.

The key milestones of a sales cycle might include:

1. Creating customer awareness of a problem or opportunity
2. Identifying and engaging the evaluation and/or decision team
3. Conducting a needs or situational assessment
4. Analyzing and presenting the findings of the assessment
5. Conducting a test or trial demonstration or presentation of capabilities
6. Presenting the findings of a test or trial
7. Preparing and submitting a proposal
8. Reviewing, discussing and negotiating the proposal with the entire decision team
9. Signing a purchase contract or agreement

Every company should take the time to break their sales cycle down into the major milestones. Then, as part of your lead capture process, you can document what milestone each visitor is at in the sales cycle when they visit your booth.

After the show, you can ask your sales team to report back when a lead moves from one milestone to the next milestone in the cycle. If you are executing and managing tradeshows effectively, you'll find that tradeshows can shorten the length of your sales cycle and help you win more business.

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