B2B SALES STRATEGIES FOR LEADSQUARED

Project report submitted in partial fulfillment of the requirement for the degree of

BACHELOR OF TECHNOLOGY

IN

BIOTECHNOLOGY

By

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UNDER THE GUIDANCE OF

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DECLARATION

I hereby declare that the work reported in the B.Tech Project Report entitled **"B2B Sales Strategy for LeadSquared"** submitted at **Jaypee University of Information Technology, Waknaghat, India** is an authentic record of our work carried out under the supervision of **Dr. Hemant Sood.** I have not submitted this work elsewhere for any other degree or diploma.

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This is to certify that the above statement made by the candidates is correct to the best of my knowledge.

Dr. Hemant Sood

Date:

Head of the Department/Project Coordinator

ACKNOWLEDGEMENT

ABSTRACT

LeadSquared is a comprehensive platform for customer acquisition and engagement that enables companies to manage leads, automate sales and marketing procedures, and increase customer interaction. For the purposes of streamlining and improving lead management, lead nurturing, and conversion tracking, it offers a variety of tools and functionalities.

LeadSquared's sales automation tools give sales teams tools like lead tracking, opportunity management, task scheduling, and performance monitoring. This facilitates the sales process, enhances teamwork, and offers useful information to boost sales effectiveness.

Overall, LeadSquared provides businesses with a strong platform to automate their sales, marketing, and lead management activities. It seeks to improve customer acquisition, engagement, and conversion, eventually fueling the expansion and success of businesses.

CHAPTER-1: INTRODUCTION

1.1. What is B2B Sales?

The process of selling goods, services, or solutions from one firm to another is referred to as business-to-business (B2B) sales. B2B sales comprise transactions between two or more businesses as opposed to business-to-consumer (B2C) sales, in which businesses sell directly to individual customers.

Customers in business-to-business (B2B) sales are typically other businesses, from small startups to enormous conglomerates. B2B transactions can involve the sale of a wide range of goods and services, including professional services, software solutions, finished goods, raw materials, and more.

The B2B sales process is frequently complicated and includes forging enduring bonds with customers. It necessitates comprehending the particular requirements and difficulties of each business client and delivering specialised solutions to meet those requirements. B2B salespeople frequently use consultative selling, in which they serve as clients' trusted advisors and offer knowledge to assist in making educated decisions.

1.2. Organization

1.2.1. Vision

- The mission of LeadSquared is to enable companies to streamline and optimise their sales and marketing activities so they can successfully attract and engage consumers, grow their revenue, and accomplish their business objectives.

- To put a strong emphasis on assisting clients in achieving success by giving them access to user-friendly, feature-rich tools that boost lead conversions, increase sales and marketing efficiency, and improve client engagement.

1.2.2. Objective

- LeadSquared aspires to continuously develop and take advantage of emerging technology, to keep ahead of the competition and offer cutting-edge solutions to its consumers. To improve the capabilities of the platform, this can entail implementing cutting-edge trends like automation, machine learning, and artificial intelligence.

- The business is committed to providing top-notch customer service, paying attention to client input, and continuously enhancing its platform in response to their needs and demands.

CHAPTER-2: LEADSQUARED PRODUCT OVERVIEW

2.1. Terminologies used in Leadsquared

- ⭘ **Leads:** The potential customers of the clients.
- ⭘ **Users:** The employees of the clients using Leadsquared software.
- ⭘ **Activity:** The various actions to complete business flow.
- ⭘ **Tasks:** The different actions performed by the user to complete an activity.

2.2. User Management

2.2.1. User Roles

In the Leadsquared platform, four types of user access are pre-defined. These user roles can be assigned to multiple users. They are:

- Sales User
- Sales Manager
- Marketing User
- Administrator

(a) Sales User
- ⭘ Can only access the leads that are assigned to them.
- ⭘ Do not have access to marketing functions.

(b) Sales Manager
- ⭘ Can access all the leads of the organization.
- ⭘ Do not have access to marketing functions.
- ⭘ Limited access to settings.

(c) Marketing User
- ⭘ Can access all the leads of the organization.
- ⭘ Has access to all the marketing functions.
- ⭘ Access to settings is limited, but more than the sales manager and less than the admin.

(d) Administrator

- Has complete access to everything in the software.

There is an additional access that can be enabled in the custom plan which allows a Super Admin Access feature.

(e) Super Administrator Access

- Adds permission templates for the administrator.

2.2.2. User Hierarchy

The user hierarchy can be created using two in-built features in leadsquared:

(a) Sales Group

- Only sales user can be part of the sales group.
- All the members of the sales group have Sales User Access.
- Every member has some restrictions based on their roles.
- One user can be a part of two or more groups.
- A single group can have two group managers.
- A single user can be a group manager of two groups.

Restrictions are imposed to avoid confidential data to be outsourced and to provide a distraction free environment for the users where they can focus only on the work that is assigned to them.

(b) Teams

- It defines the work culture of a group of users.
- It enables to autocheck-in users.
- User availability.
- Smart View: Allows users to manage daily tasks in one screen. It is customizable according to your requirement to make your work efficient. It consists of different tabs which can be edited by the user.

(c) Permission Templates

- These templates are customizable based on the roles of the users.
- Access can be restricted for an individual user/group/role.
- A user having multiple permission templates will have the minimum of all the available templates.

2.3. Lead Management

2.3.1 Lead Assignment Quota

- ⭘ Number of leads that needs to be assigned to a user can be set using this feature.
- ⭘ Exceptions can be set on lead assignment based on the stage of the lead.

2.3.2. Lead Stages

Leads are classified into different stages based on their actions within the business flow:

- ⭘ Prospects
- ⭘ Opportunity
- ⭘ Customer

2.4. Lead Duplication

As leads are generated from multiple platforms, occurrence of lead duplication is a common scenario. For example, a lead may have enquired with a salesperson and shared his personal details on the other hand the same lead may have submitted his details on the landing page. This can lead to unhygienic data accumulation.

Manage lead duplication:

- ⭘ The Leadsquared platform can configure the system to not create duplicated records of the captured leads if they already exists in the system.

- ⭘ Three lead fields are marked as unique and these fields will not accept duplicate values. Lead fields are marked unique depending upon the client requirement.

- ⭘ While importing leads through a CSV file, duplication checkpoints are available to handle lead duplicants. The available checkpoints are as follows:

- ⭘ **Ignore duplicates**: Duplicate records are not imported.

- ⭘ **Overwrite duplicates**: CSV file data will be overwritten on the existing record.

- ⭘ **Update empty fields of duplicates**: The empty fields in the duplicated data will be updated with the data in the CSV file.

Merge the leads: This feature allows the user to merge the duplicate leads into a single lead manually.

2.5. Lead Sources

Lead sources are the platforms through which leads are generated. The lead sources can be edited and customized. There are some lead sources that are available by default in the leadsource account for example, organic search, social media, inbound emails and phone calls, outbound mails or phone calls. Custom lead sources can also be added to the leadsquared account.

2.6. Lead Lists

This feature is available to list leads depending upon certain criteria to help manage them better. This feature avoids the need of applying filters.

Types of Lists:

- **Static List**: This type of a list is static and it does not change its content with time. Use case: A list created for the leads participating in the demo session of a product.

- **Dynamic List**: This type of list keeps updating itself with time. It keeps adding or removing leads from the list depending upon the criteria of the list.

Use case: A list created for the leads in the opportunity stage. Once the leads progress into the next stage they are automatically not reflected in the above list. As more prospects come into the opportunity stage they are reflected in the above list.

2.7. Activity management

Activities are the actions carried out by a lead towards business flow. The progress of a captured lead can be tracked by the actions and interactions done by the lead. Actions helps the lead owner to understand the lead stage in the process of conversion.

The actions performed by the lead can be captured by the system with the help of the "Activity" feature.

Types of activities:

Core Activities: They are pre-defined by the system and are relevant to all the industries.

Once these activities are completed it is auto detected by the system. Only the "Activity name" and the "Activity score" can be edited.

- **Custom Activities**: These activities can be created to accommodate unique use cases depending on the requirement by the business.

- **Sales Activity**: It captures revenue-based information. It captures the monetary value of the lead. The sales activity data can be used to analyze the sales and revenue performance reports.

- **Custom Field Sets**: A group of fields that can be used as a field type in an activity. It can be used to upload documents, bypass cap on lead fields.

2.8. Task Management

Actions that need to be fulfilled to mark an activity as complete. Defines where an activity needs to be performed. Helps reduce lead leakage by ensuring timely follow-ups on the leads.

Types of Tasks:

- **Appointments**: Have definite start and end time. Examples: meetings, demos, webinars, etc.

- **To-Do's**: Do not have a specific start and end time. It has a certain date range to be completed. Example: cold calls, follow-ups, etc

2.9. Lead Prioritization

Helps the user to understand which lead to approach first based on the quality of the leads, so that the user does not have to waste his time on junk leads. In order to prioritize leads, leadsquared has a unique scoring mechanism.

Types of scores:

- **Lead Quality Score**: Based on certain lead attributes relevant to the business.

- **Engagement Score**: Based on the activity performed by a lead within a specific timeframe and lead stage.

Lead Score: Defines lead's performance based on all activities of leads during the entire timeframe the lead has been on leadsquared. Lead scores help to track intent level of leads.

2.10. Opportunity Management

Helps to track multiple product inquiries by the same lead in a systematic way. Helps in segregating opportunities into different pipelines.

- Helpful when an existing customer is repeating a purchase

- Upsell and cross-sell

- Allows different sales representatives to work on the same lead for different opportunities simultaneously

2.11. Account Management

Helps to manage all B2B relationships. Account represents an individual customer account involved in business.

- Creates accounts for partners, vendors, etc.

- Manage leads under these accounts.

2.12. Marketing features

- **Email marketing**: It is the process of engaging with leads and clients through emails.
    - To reach global audience
    - Conduct targeted campaigns
    - To increase brand awareness
    - Built-in templates
    - Emails can be personalized using mail-merge fields.
    - Enforce compliance with Can-Spam guidelines.

- **Landing Page**: Standalone web page created for the purpose of marketing or advertising campaign.
    - Capture leads and generate data
    - Increase conversions
- **Website widgets**: Lead conversion tool that can be put on website and landing pages to redirect attention of the visitors towards marketing offers.
    - Leadsquared only allows Top bar widget feature.

2.13. Forms

Used to capture data from leads. Leadsquared helps to create intelligent forms to capture lead data that is relevant to the process.

Types of Forms:

- **Single-step forms**: Can create multiple tabs in the same page.
- **Multi-step forms**: User will be guided to different paths to fill in a set of fields.
- Forms are customizable.
- Different rules can be configured to make forms more intelligent.
- Forms can be Lead-facing or User-facing.
- For a user-facing form process designer is used to manage process.
- For a lead-facing form, different portals are provided by Leadsquared.

2.14. Automation

This feature of Leadsquared lets the client automate his entire workflow using an intuitive and easy to use visual designer. It is a powerful way to push the leads to conversion with minimal manual effort.

- Key components of Automation:
    - Triggers: Starting point of automation when a new lead is created.
    - Conditions: If-else conditions to perform an action.
    - Actions: An action is performed once a condition is met.

- Benefits:
  - Automated assignments
  - Reduce manual errors
  - Real-time Analytics
  - Integration of independent process
  - Adaptability and flexibility

2.15. Portals

This feature enables to build your own customized online portals for different functions to capture leads and opportunities.

- Benefits:
  - Paperless and self-serve portals
  - Private and secure
  - Mobile Responsive forms
  - Increase application numbers
  - Live application tracking
  - Chatbot and payment integration
- Portals available for different Industries:
  - EdTech: Publisher Portal, Teacher Portal
  - Healthcare: Patient Portal, Doctor Portal, Service Portal
- **Referral Portal**: Online portal for users, resellers, and partners to refer and track leads through different stages of sales funnel.

2.16. Connectors and Lapps

- **Integration:** It refers to connecting to apps so that data from one system can be accessed by the other one.
- **API Integration Advantages:**
  - More reliable results.
  - Faster and flexible delivery of service.
  - Movement of data between various sites and thus enhances integrated user experience.
- **Connectors:** An out-of-box tool that easily connects to and integrates with apps and data sources. They typically interact with Leadsquared resources to create different functionalities.
- **Nudges:** Helps sales representatives to achieve goals beyond their baseline performance and navigate through a sales process through gentle nudges on mobile.

○ **Lapps:** It is a feature that lets developers write custom code and extend functionality of leadsquared.

Benefits:

- Can implement custom functionality.
- Can be triggered by automations, rules and webhooks and can also be called from external systems.
- Lets you develop faster, test faster and deploy faster.

CHAPTER-3: B2B SALES STRATEGIES

3.1. Five Strategic steps in Sales Efficiency

i.   **Define the ideal Customer**: Mapping of the ideal customers that may require the product.

ii.   **Define sales objective**: Understand the business process and requirements of the customer and propose specific use cases that the product can offer.

iii. **Invite the prospect**: Rigorous follow ups to be taken with the right point of contact in order to meet the objective.

iv.   **Pitch for Sale**: Analyze if it is the right time to ask for closure.

v.   **Problem Solving**: Answer all the queries raised by the customer and budget negotiations.

3.2. Pipeline for B2B Sales

```
                    ┌─────────────────────────┐
                    │      Generate Lead      │
                    └─────────────────────────┘
                                 │
                                 ▼
                          ◇ Are they engaged ◇ ──── No ──┐
                          ◇   in the sales?  ◇           │
                                 │                       ▼
                                Yes                 ( Contact
                                 │                     them )
                                 ▼                       │
                    ┌─────────────────────────┐          │
                    │      Ask Questions      │ ◄────────┘
                    └─────────────────────────┘
                                 │
                                 ▼
                    ┌─────────────────────────┐
                    │     Give knowledge      │
                    │    about the product    │
                    └─────────────────────────┘
                                 │
                                 ▼
                    ┌─────────────────────────┐
                    │   Qualify the customer  │
                    └─────────────────────────┘
                                 │
                                 ▼
                    ┌─────────────────────────┐
                    │         Closure         │
                    └─────────────────────────┘
```
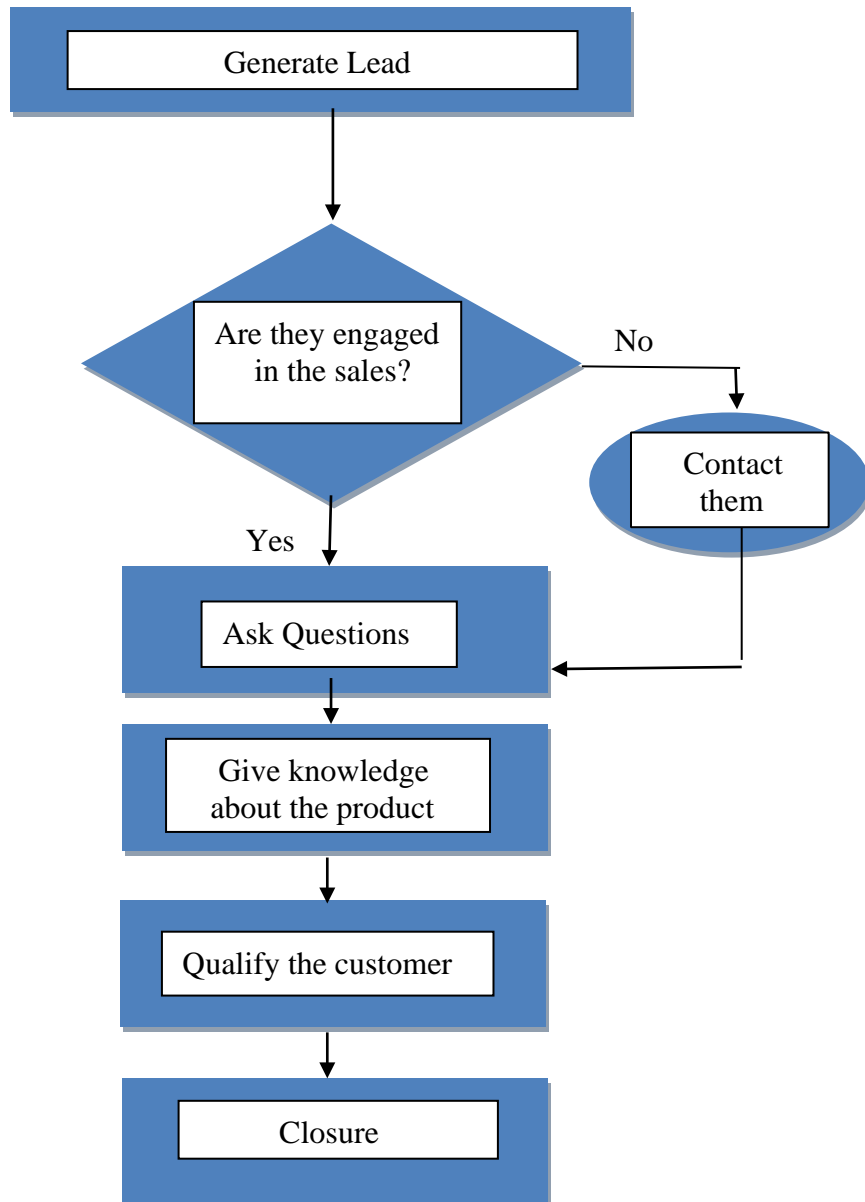
CHAPTER-4: RESULT

Using the abovementioned strategies, I have managed to cope up with the agile workflows and become the top performer of my team. I have thrived because of my market knowledge and great team behind our product. I have added value to my organization by bringing in an ample amount of sales activity in the month of March and April.

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