

Colorado Business Leads – Flatiron Chapters

Definition of a Lead

Members within CBL are encouraged to pass qualified leads to other CBL members with the intention of helping others grow their business. In turn, members who receive leads are expected to follow up and contact the prospect to offer their services. While this may seem straightforward, there are nuances to passing leads that everyone should be aware of. The following descriptions and examples should provide guidance in helping everyone follow both the letter and the spirit of what a qualified lead is and is not.

Members Passing Leads

- A lead should be qualified and expect to be contacted. A lead means that you have knowledge of the problem(s) and discussed it with the lead and that they have requested further assistance.
 - Example 1: You discuss with your neighbor the need to clean his carpets. You offer to have a carpet cleaner contact them and he agrees. **This IS a lead.**
 - Example 2: You discuss with a business colleague that you just had your house painted and are very pleased with the quality of the work. He mentions that he needs to have his house painted soon, but you don't ask if you would like your painter to contact him. **This IS NOT a lead.**
- A lead should be for a unique business transaction/relationship.
 - Example 1: You have injured your knee and start working with a massage therapist. The treatment requires that you see the therapist twice a week for a month. **This IS ONE lead, not eight leads.** If you also injure your back during the course of treatment and need to see the therapist for this new injury, this is considered a second lead.
 - Example 2: You host a candle party and invite 15 friends to attend. At the party, 10 of your friends buy 2 candles each. **This is ONE lead, not 10 people or 20 candle leads.**
- A lead should be passed/counted in the same month the service/opportunity was provided
 - Example 1: In April you pass a lead to a realtor to help your neighbor sell their house. The house sells in July. **This IS ONE lead for April, not July.**
 - Example 2: In January, you hired a web hosting company to host your website for 12 months. In December, you pass 12 leads (1 of each month) for the web hosting. **This IS ONE lead, not 12 leads.** If you sign a one-year contract, this is **ONE lead** for the year, even though the service is reoccurring each month.
- A lead should be something that you generated and qualified.
 - Example 1: You have a friend that wants to sell things through the classified ads, including a camera, laptop, washer & dryer and couch. You discuss with them that an eBay drop off store might provide a better return for the camera and laptop. **This IS a qualified lead.**
 - Example 2: The realtor you recommended to your neighbor to sell his house in July is now helping the neighbor's in-laws sell their house. **This IS NOT a self-generated lead.**

Members Receiving Leads

- All leads should be contacted within 48 hours after receiving the lead
- A lead does not mean a financial transaction will take place – it is an opportunity to offer your services, not a guarantee.
 - Example 1: You contact a lead about offering them outsourced accounting service. After talking to the lead, you find they also need help in HR and Technology outsourcing. While you have the best accounting product, they decide to go with another company that also offers HR and technology outsourcing. **This IS a lead.**
 - Example 2: You contact a lead about helping them reduce their telecom costs. After talking to the lead and reviewing their phone bills, you find they have the best plan and you can't save them additional money. **This IS a lead.**

The goal of CBL is to pass qualified leads, not the most leads. A lead that isn't qualified is a waste of everyone's time – the person passing the lead wastes time filling out the form, the person receiving the lead wastes time contacting the person and the person being contacted has their time wasted by an

unnecessary interruption. If you have a question about whether your lead should be counted as one or multiple, discuss it with the person you are passing the lead to or one of the CBL board members for guidance.

Definition of a Possibility

Often members become aware of potential needs, but don't have a relationship with the customer to generate an actual lead. This is okay; you can still use these opportunities to generate business for your fellow CLB members. In this case, we call these situations a possibility. As with leads, this may seem straightforward, but there are nuances to passing possibilities that everyone should be aware. The following descriptions and examples should provide guidance in helping everyone follow both the letter and the spirit of what a possibility is and is not.

Members Passing Possibilities

- A possibility is **NOT** qualified and is **NOT** considered a lead. A possibility means that you have knowledge of the problem(s), but you have **NOT** discussed it with the customer.
 - Example 1: My neighbor's trees are diseased and in danger of falling. You don't have his phone number, but you know he needs to have them removed. You can pass this to a CBL member as a possibility by providing the information you do have (i.e. name, address, etc.)
 - Example 2: You discuss with a business colleague that you just had your house painted and are very pleased with the quality of the work. He mentions that he needs to have his house painted soon, but you don't ask if you would like your painter to contact him. This is a possibility because you don't have permission to have someone contact him. You can pass this to a CBL member as a possibility by providing the information you do have (i.e. name, address, etc.)
- A possibility should be passed/counted in the same month the service/opportunity was offered
- A possibility **DOES NOT** have to be qualified – it only needs to be an opportunity.

Members Receiving Possibilities

- All possibilities should be contacted within 48 hours after receiving it.
- A possibility does not mean a financial transaction will take place – it is an opportunity to offer your services, not a guarantee.
 - Example 1: You contact a possibility about moving and selling things through an eBay auction. After talking to the possibility, you find they are going to have a garage sale instead. This **IS** a possibility.
 - Example 2: You contact a possibility about setting up a college fund for their new child. After talking to the possibility and reviewing their needs, they decide to use your services. This **IS** a possibility that turned into a lead. The member you generated the possibility for you now can count this as a lead.