

INSIDESALES.COM RESEARCH AND ANALYTICS DIVISION

DREAMFORCE RESPONSE ANALYSIS

NOVEMBER 2008

RESEARCH STUDY MEASURES RESPONSE TIMES
TO WEB AND PHONE-BASED INQUIRIES

OVERVIEW

As the pioneer in lead response management technologies, InsideSales.com, measured response times to inquiries made while on Web sites of all of the sponsors at the Salesforce.com Dreamforce '08 on November 2nd to 5th, 2008, in San Francisco. Inquiries were made on 124 Web sites through Web-based forms where available and all responses were tracked whether they came by email or telephone. The information that was input included fictional email addresses and phone numbers unique to this study. Some sponsors were not known at the time of this study.

The inquiries were made in 2008 prior to the Salesforce.com Dreamforce '08. Inquiries were made using fictional identities and contact information and were input once on each Web page. Researchers were instructed never to reply to responses, but merely to gather the exact date and time of each response made as well as whether they were made by email or phone format.

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BACKGROUND

WHAT IS LEAD MANAGEMENT?

InsideSales.com has been at the forefront of research in the area of Lead Response Management since it partnered with Dr. James Oldroyd of Kellogg School of Management in 2007 in a study that was released at MarketingSherpa's B-to-B Demand Generation Summit 2007.

The term Lead Response Management (LRM) describes where response practices vary to optimize contact and qualification rates. LRM solves the pain marketers feel when they generate leads and give them to sales reps to have them sit for 24 to 48 hours before a first contact attempt is made and only 4-5 attempts are made total; which means that 50-55% of all leads never get contacted.

Lead Response Management is a subset of Lead Management which also includes Demand Generation, Lead Conversion, and Qualification and includes:

- » Lead Capture
- » Lead Scoring
- » Lead Routing
- » Lead Distribution
- » Lead Response
- » Lead Tracking
- » Lead Analytics

The 2007 Lead Response Management Study found the following:

- » **Wednesday** and **Thursday** are the best days to contact and qualify a lead.
- » **8 to 9 am** and **5 to 6 pm** are the best times to contact and qualify a lead.
- » The odds of contacting a lead increase by **100x** if attempted **within 5 minutes** versus 30 minutes.
- » The odds of qualifying a lead increase by **21x** if attempted **within 5 minutes** versus 30 minutes.
- » Every attempt to contact made after 20 hours hurts the contact rate more.

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OBJECTIVES, APPROACH, & GOALS

OBJECTIVES

- » To measure the number of responses to Web-based inquiries
- » To measure the time lag in response attempts
- » To measure the differences in responses and time lag between email and phone media

APPROACH

- » To have researchers make one inquiry by web-form on each Dreamforce Sponsor Web site in the study
- » Use lead response capture technology to ensure every single response was gathered and measured by email and by phone
- » Use lead response capture technology to date and timestamp (to the minute) to ensure each response was gathered and measured correctly both by email and by phone

GOALS

- » To have researchers make one inquiry by web-form on each Dreamforce Sponsor Web site in the study
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RESULTS

DREAMFORCE STUDY RESULTS

The results gathered by the researchers are summarized as follows:

- » 53.2% of companies attempted response to inquiries on a web form by email.
- » 39.5% of companies attempted response to inquiries by phone.
- » 37.1% never responded by either media.
- » Average response time by email was 13 hours, 14 minutes, 24 seconds.
- » Average response time by phone was 44 hours, 31 minutes, 08 seconds.
- » Average number of email attempts of those that did respond were 1.45 attempts.
- » Average number of email attempts by all companies was .66 attempts.
- » Average number of phone attempts of those that did respond were 1.14 attempts.
- » Average number of phone attempts by all companies was .45 attempts.

Best practices (5 minute response):

- » 24.2% responded by email in 5 minutes.
- » 3.2% responded by phone in 5 minutes

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PERCENT OF COMPANIES MAKING ZERO TO FOUR RESPONSE ATTEMPTS			
# OF RESPONSES	EMAIL RESPONSES	PHONE RESPONSES	NONE NO RESPONSES
1	53.2%	39.5%	37.1%
2	18.5%	2.4%	
3	4.8%	1.6%	
4	0.8%	0.8%	

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AVERAGE TIME LAG FROM INQUIRY SUBMISSIONS BEFORE RESPONSE ATTEMPT (HR:MIN:SEC)		
RESPONSE ATTEMPT	EMAIL RESPONSE TIME	PHONE RESPONSE TIME
1ST	18:28:39	44:31:08
2ND	63:52:30	130:43:50
3RD	156:25:49	283:19:59
4TH	230:00:00	411:03:52

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AVERAGE NUMBER OF RESPONSE ATTEMPTS (HR:MIN)				
RESPONSE ATTEMPT	ALL WHO RESPONDED		ALL SPONSORS	
	EMAIL	PHONE	EMAIL	PHONE
1ST	1.45	1.14	0.66	0.45

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AVERAGE TIME LAG FROM INQUIRY SUBMISSIONS BEFORE RESPONSE ATTEMPT (HR:MIN:SEC)		
EMAIL AVERAGE TIME	PHONE AVERAGE TIME	TOTAL AVERAGE TIME
18:28:39	44:31:08	32:54:38

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BEST PRACTICES: PERCENT RESPONDING IN 5 MIN/20 MIN (HR:MIN)		
NUMBER OF RESPONSES	EMAIL RESPONDERS	PHONE RESPONDERS
5 MINUTES	24.2%	3.2%

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ABOUT INSIDESALES.COM

LOCATION: Provo, Utah
URL: www.InsideSales.com
INDUSTRY: Hosted Software
PRODUCTS: PowerDialer™ for Salesforce, JabberDog™, ResponsePop™

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InsideSales.com is a leading provider of B2B power dialer technology and lead management solutions to increase lead generation, lead conversion, and lead process visibility. They were the first company to embed telephony voice technology into sales and marketing automation solutions on the Web as an on-demand subscription service. These tools include Web form callback, automatic dialers, power dialers, voice broadcasting, lead nurturing solutions, and integration with online CRMs solutions like Salesforce.com.

InsideSales.com is a Partner on the AppExchange Platform. InsideSales.com's customers include Dun&Bradstreet, Omniture, HP, and FranklinCovey.

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