



# RAPID RESPONSE TO INTERNET LEADS DRIVES CONVERSION

## SUMMARY

- Prospective buyers fill out 3-5 lead forms
- The first to contact a lead increases conversion 238%
- More than 65% of all conversions occur on first call
- Calling a lead more than 5 minutes after a lead is submitted has a 46% lower qualification rate than calling in less than 5 minutes.
- Speed of response is the best predictor of a closed transaction
- Enormous opportunity exists for after-hour and weekend calling when most companies are not staffed for a rapid response

## CALL FAST, CALL FIRST AND INCREASE CONVERSION

Internet leads die a quick death. Based on data from a MIT Study<sup>1</sup>, the odds of contacting a lead in 5 minutes versus 30 minutes drop by 100 times. In fact, from just 5 minutes to 10 minutes the odds decrease by 5 times.

LeadQual data indicates the first to contact a lead increases conversions 238%. Why is this the case? Since consumers on average complete 3-5 leads forms for each purchase and each lead form can be resold multiple times the consumer may receive a dozen or more solicitations. The first to contact the consumer has the opportunity to position their offering first and make competitors play catch-up. By the time the fourth or fifth company pitches the consumer, often only hours after the initial form was submitted, the

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<sup>1</sup> How Much Time Do You Have Before Web-Generated Leads Go Cold? Research Study by James Oldroyd, PhD –



“Our contact and qualification rates increased substantially since we started with the program. We have seen a 75% increase in qualified leads delivered to the channel.”

Benoy Tamang  
 Founder  
 Sapha



“LeadQual is extremely responsive and provides a terrific service. Their approach mirrors our own – extremely analytical and driven to improve conversion.”

Mara Fineshriber  
 Director of Marketing  
 Western Governors University

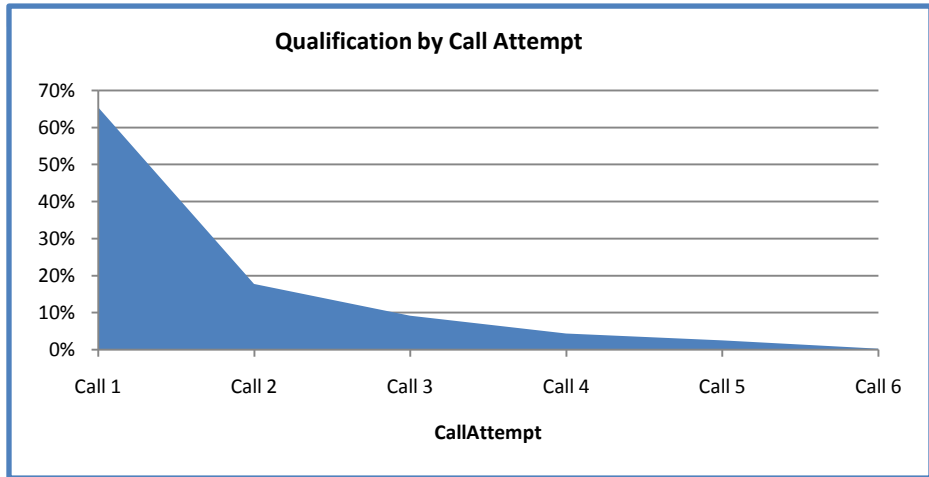


“We were able to increase conversion on our Internet leads by 52%. Even more than the results, we have been amazed with the commitment LeadQual has made to our success.”

Carolyn Cheng  
 Vice President  
 Royal LePage

consumer is tired of the barrage of calls, has the information they need and has likely already made a decision.

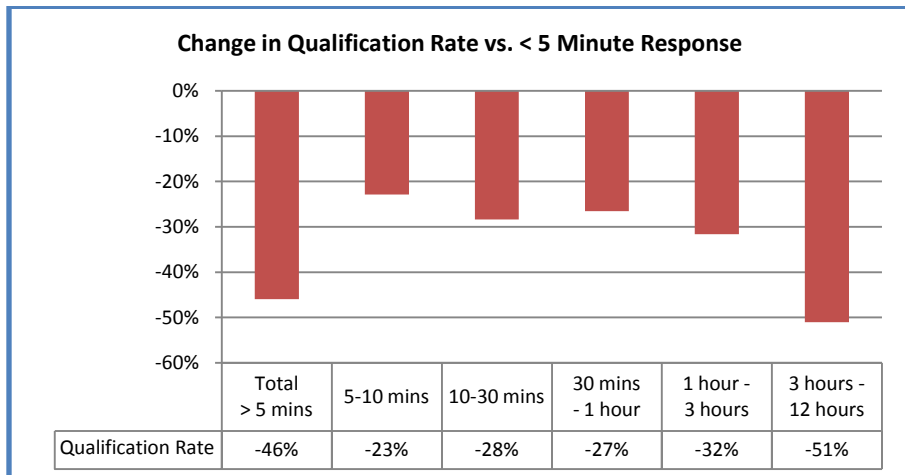
LeadQual’s experience confirms this scenario. Based on a study of 70,000 leads and months of data, LeadQual found more than 65% of the leads that convert, convert on the first call attempt.



When the data is analyzed based on response times as opposed to call attempts, the results are consistent.

- Calling a lead more than 5 minutes after a lead is submitted has a 46% lower qualification rate than calling in less than 5 minutes.
- Delaying response an extra 5 minutes, i.e., comparing 0-5 minute response times to 5-10 minute response times, results in 23% lower conversion.

The chart below summarizes this data. It shows the decrease in qualification rates for each response time in comparison with a baseline response time of less than 5 minutes.





"The system makes my loan officers much more productive. They can't wait for the ping from LeadQual saying they have a qualified lead on the line. We are getting better lead-to-app rates and funding rates on leads qualified by LeadQual than leads that we run without their services."

John Miller  
Managing Partner  
Malcap Mortgage



"We send our leads through the LeadQual rapid response system. More than 35% of them are qualified and live transferred to our sales team. The impact has been a dramatic increase in funding rates. I would highly recommend their services."

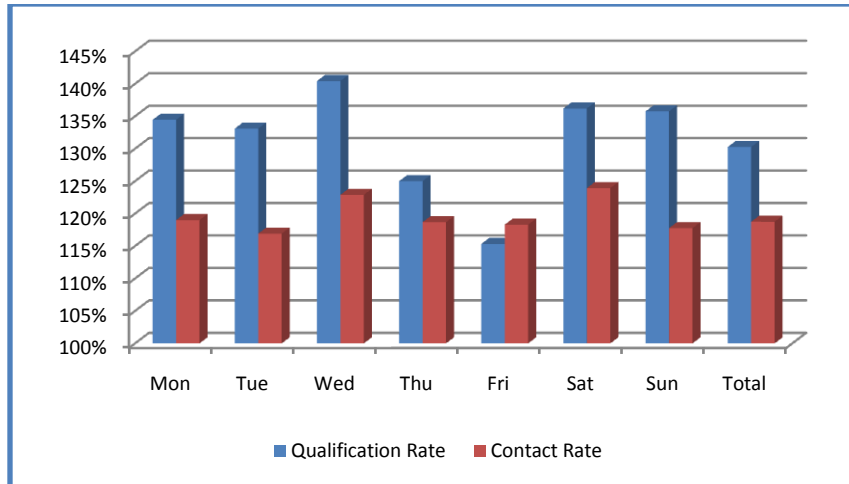
Owen Raun  
Founder  
RMC Vanguard



"Our contact rates on web-leads are often less than 50%. With LeadQual, we're contacting more than 65% of the leads and transferring more than 35% to our sales team after filtering out all non-qualifying and uninterested parties. We have already seen a positive return, which in this environment is quite outstanding."

Chris Meyer  
Senior Vice President

The impact of a rapid response is magnified when after-hours call data is analyzed. The graph below shows the lift in contact rate and qualification rate by day of week when internet leads are called within calling hours vs. out of calling hours. When leads are submitted within calling hours, they are called within three minutes. As a result, the contact rate is nearly 20% higher and the qualification rate is 30% higher for calls made during calling hours vs. after hours. The biggest payoff from a rapid response for after-hours calling is on Wednesdays, Saturdays and Sundays.



## ABOUT LEADQUAL

LeadQual improves the conversion of internet leads by providing a rapid phone response to a company's internet inquiries. LeadQual calls web leads within three minutes of lead form being created, qualifies them based on each client's sales criteria and live transfers the qualified and interested prospects to the sales team. Since LeadQual calls so quickly and calls 100% of the leads, contact and qualification rates are usually 30-50% higher than what companies are able to achieve on their own. Higher conversion rates drive increased pipeline and more transactions.

For more information, please contact:

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