

Interview: A Leads360 View with Jeff Solomon

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“Education is undergoing a sea-change in both class recruitment and class delivery,” ...

says Jeff Solomon, one of the founders of Leads360, a lead management software platform. Jeff is also Leads360’s Chief Evangelist. “Just as no one could have foreseen the social media revolution five years ago,” he says, “no one can accurately predict what post-secondary education will look like in five years.”

Responsible for the company’s Enterprise Sales initiatives and defining and embodying the company’s culture and image both internally and externally, Jeff is also a significant contributor to the company’s product strategy. With a varied background in lead generation, marketing analytics, product marketing, and software engineering, in a career that has spanned more than 13 years—Jeff is an advocate of sound business process and proven best practices. He blogs at www.thecomplexsystem.com (a great read every time; it’s full of contagious energy and useful information) and regularly contributes to several other industry blogs. An entrepreneur at heart, Jeff is quite passionate about develop-

ing the culture of startups. He is a part of the international association, Entrepreneurs’ Organization, and regularly works with other young business people to help develop their business acumen, often speaking at conferences in the southwestern region. Prior to co-founding Leads360, Jeff was President of ThinkLogic, a boutique software consulting firm where he developed marketing automation solutions for the automotive, mortgage and direct response industries. He holds a BA in English from Arizona State University.

Victor: *Why did you create Leads360?*

Jeff: Leads360 was created in response to increasing demand for B2C lead management, largely driven by the explosive growth of the mortgage industry. During the two year period from early 2004 to late 2006, the mortgage industry was pioneering the purchased “Internet lead” model which was the catalyst for Leads360. Companies were desperate to have a tool that could help them manage the high volume of leads and velocity of the sales process that Internet leads created.

Over time, we saw this need extended into other B2C categories, in particular, the education space; thus the expansion into the education vertical in 2009. Education is currently the dominant vertical for online leads and therefore we’re seeing significant demand from schools and universities for better ways to manage online leads.

Victor: *What does the name mean?*

Jeff: The name demonstrates that our software platform can help an organization gain 360 degrees of visibility into the lead management process. Moreover, Leads360 represents a “hub” or center of all the enrollment

applications for a school. Many Leads360 clients see Leads360 as the quarterback for all aspects of student acquisition and use Leads360 to integrate with many other solutions.

Victor: *What is it and who created it? When was it developed and what's something interesting or relevant about its development history?*

Jeff: Leads360 was founded by a perfect storm of timing and luck in combination with the foresight to identify and capitalize on an innovative opportunity. The company is actually a spin-off company from a software consulting firm called ThinkLogic that I had started five years earlier. In fact, ThinkLogic to some extent acted as an incubator for Leads360.

Over the years at ThinkLogic, my programming staff and I built dozens of web-based software applications across just about every industry and business use. But it was all work for hire and we didn't own anything we built, so ultimately we were creating software from scratch for each project. It wasn't a great business model.

In late 2003 and early 2004 I started to see a trend in the type of software I was being asked to design. At the same time, a friend of mine, who is now a partner at Leads360, was finishing business school at USC and was pushing me to identify a software solution that could be licensed rather than sold just one time. That was the first "A-Ha" moment for me; I realized that the trend I was seeing in was actually a category for which I might be able to build a platform that was both scalable and configurable. That category was lead management. The fact that the mortgage industry and the lead generation space were growing like gangbusters made for a perfect storm of innovation and timing.

With that insight, I decided to build a SaaS (Software as a Service) lead management application that was 60% fixed and 40% configurable. The configurability was a key aspect from day one. I had learned over the years of building software that it was easier to "configure" changes from a flexible user interface rather than having to get engineers to "customize" the code base. This turned out to be a great decision for more than one reason.

Fast forward to yet another "A-Ha" moment. After maximizing the mortgage boom and leveraging the growth of lead generation market, we were a pretty one-sided company. Our revenue was almost 95% coming from mortgage companies that bought Internet leads from companies like LowerMyBills and LendingTree. This was great when mortgage lead generation was booming, but all that changed in 2008. Enter perfect timing number two. The next "A-Ha" moment was when I realized that our real competitive advantage and distinguishing characteristic was that we had a platform that was designed to address the unique and very specific needs of the B2C sector. Until then, most enterprise sales and marketing software, lead management, CRM, marketing automation and the like were designed for B2B sales. We really were the only company that had a B2C lead management platform for just about any vertical; to some extent we still are.

We have a lot more ahead of us, which of course will be marked with both ups and downs and hopefully a few more A-ha moments too. But if we remember where we came from, and what we learned along the way, I'm confident we'll be able to navigate any adversity we face. We will continue to provide great software and to meet the ever changing demands of the market head-on.

Victor: *What does it do? What are the benefits?*

Jeff: Leads360's enrollment management software helps private sector and adult/continuing education schools recruit and enroll more students more easily for less money. We improve the efficiency of admissions counselors and satisfy marketing departments looking to lower cost-per-enrollment (CPE).

Victor: *How is it unique from other similar products/services? What companies do you see as in the same market?*

Jeff: Leads360 produces the only enrollment management software specifically designed to meet the needs of the admissions team at a school that competes for students. Leads360 is the only tool designed for the rapid pace and personalized contact that today's prospective students require. Every other enrollment management tool in the market is best suited for the more labored process associated with recruiting and admitting traditional students who are applying for school right out of high school (e.g., Campus Management's Talisma, Datatel's Recruiter). These prospects require more in-depth processing and hand-holding than a non-traditional student prospect. In addition, non-traditional admissions counselors usually lack the tenure of their peers at traditional schools; having access to an easy-to-use system is imperative due to the volume of prospects they are expected to contact and follow-up with.

Victor: *Where did it originate? Where can you get it now?*

Jeff: Leads360 has always been a private company and an independent operation. The software can be licensed via a monthly subscription based on the number of "users" a school has using the platform. It can be purchased through our internal sales team at our corporate headquarters in Los Angeles, CA, and we serve clients around the world.

Victor: *How much does it cost? What are the options?*

Jeff: Leads360 has two versions, both built on a "best practices" template derived from our most successful education clients. One product is designed for smaller schools that have fewer admissions counselors and don't require much customization of the template. Our other product is best for larger schools, as it allows for customization of every feature and comes with a dedicated Client Success Manager to assist with customization, training, and support. One of our newest options is Dial-IQ, an integrated intelligent dialer with a lot of market-leading functionality. We believe that an intelligent dialer provides prospective students a better experience than predictive dialers because there is no dead air when the prospect answers the phone. Other options include duplicate management, email marketing, lead prioritization, a PDF generator and Do Not Call list scrubbing.

Victor: *What are some examples of it in action?*

Jeff: Bob, a prospective student interested in an online business degree, fills out a Contact Me for University X. Data from that form is posted into Leads360 and instantly routed to Janet, the admissions counselor at University X who handles prospects interested in online business degrees. Leads360 instantly sends Bob a personalized email from Janet stating that she is interested in talking with him and will be reaching out to him. In sum, Bob has a personalized email from Janet within seconds of expressing his interest in University X. Janet is notified of Bob's interest via a pop-up and email, and she reaches out to him. While they are talking, Janet is filling in a record with Bob's information (academic goals, background, military history, etc), and selects an action from a drop-down list that dispositions the record to "Interviewed". Taking that action automatically sends Bob a personalized email from Janet, stating Janet's excitement with helping Bob further his educational goals and attaching a PDF application to University X with relevant fields pre-populated. The process continues through a series of actions taken by Janet until Bob's record moves to "Enrolled," and his record is turned over to University X's student information system.

Victor: *Who is it particularly tailored for? Who is it NOT for?*

Jeff: Leads360 produces the only enrollment management software specifically designed to meet the needs of the admissions and marketing teams at schools that compete for students. Enrollment management features are described above. Features that any Marketing Director would appreciate include detailed reporting on the cost effectiveness of each marketing campaign, and personalized and branded emails that are triggered by an admissions rep taking an action (rather than typing it out by hand or choosing from a list of templates). Traditional

programs do not typically use Leads360, though we do have a few clients that are traditional schools that are aggressively recruiting new students.

Victor: *What are your thoughts on education these days?*

Jeff: Education is undergoing a sea-change in both class recruitment and class delivery.

RECRUITING: Until recently, almost all post-secondary school recruitment was through college fairs and blind mailing of brochures. Schools now need to have a strong online recruiting process, both on their own websites as well as through social media and lead providers.

ACADEMIC COURSE DELIVERY: With the ubiquity of broadband Internet access to the home, schools are also finding online course delivery the solution to meet the demand for services and the limitations of funding and physical campuses. More traditional schools are realizing that online programs allow them to reach students who never would have moved across the country to complete their degree due to life circumstances (e.g., work, family). Additionally, online programs lack most of the physical constraints of the classroom, allowing schools to rapidly increase enrollments without the time and cost constraints of ramping up their instructional facilities.

Victor: *How does Leads360 address some of your concerns about education?*

Jeff: In this economy, most schools have to do more with less. Leads360's products help to improve the efficiency of the enrollment team, often preventing the need for layoffs or overtime. In addition, schools have to keep a close eye on communications between admissions counselors and prospective students to assure false promises are not made. With Leads360, emails are templated, and automatically personalized before being sent out, avoiding embarrassing mistakes in message, tone, and branding.

Victor: *What is your outlook on the future of education?*

Jeff: Just as no one could have foreseen the social media revolution five years ago, no one can accurately predict what post-secondary education will look like in five years. Clearly, the increase of online programs will continue to open up learning to a wider audience who would have ended their education had co-location with their school been a prerequisite to a quality education.

Victor: *What else can you tell educators and other leaders in and around education about the value of Leads360? What makes you say that?*

Jeff: With over 5,000 clients in industries that compete for customers, Leads360 knows what it takes to improve the enrollment process. Unlike other products in the market, we don't try to be the student information system for a school. We are experts at what we do – enrollment management – and take pride in being thought leaders on the process of recruitment. Check out our white papers at <http://www.leads360.com/highered>.

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