

Written by Tim Rychel TLI Faculty member

TLI 102

# **Prospecting:** The Key To Selling Success

TLI 102

The Leadership Institute

Lighting the Way







**Prospecting Strategy for High Achievers in Advertising Sales** 



#### Prospecting 60 Minutes



## Ask Salespeople : Do You Enjoy Prospecting? Answer is....?



## You Must Be Crazy... What Are You Smoking ?

## Old School Thinking



Prospecting is a pure numbers game.

It's all about cold calling strangers in hopes of closing a sale on the first call.

Learn to appreciate rejection, it only hurts for a while.

Get out there, pound the streets and turnover some rocks.

Get on the phone & dial for dollars. You don't need a script, those are for kids.

You may think it's a waste of time, but you won't make money sitting on your wallet in the office.



Businessto-Business Prospecting to Ges Your Pour Is the Deepy with Any Penapero

Andrea Sittig-Roll

Prospecting

Techniques That Pay OR

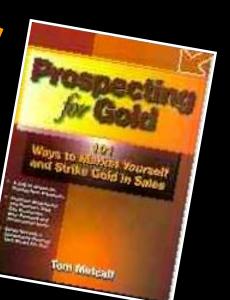
Prospecting

How to Cold Call. Cet Qualified Leads, and Make More Money

William Ship' Willer and Ron Tember

Knock

#### Pant S. Goldner **How To Prospect Your Way To Fame & Fortune**



From Great Moments

**HISTORY** 

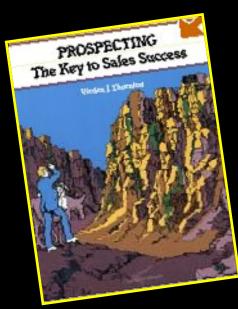
Power.

Prospecting

HISTORICAL COLO GALLINA BIRATERIES FOR MODERN DAY SALES PREALS

Patrick Henry

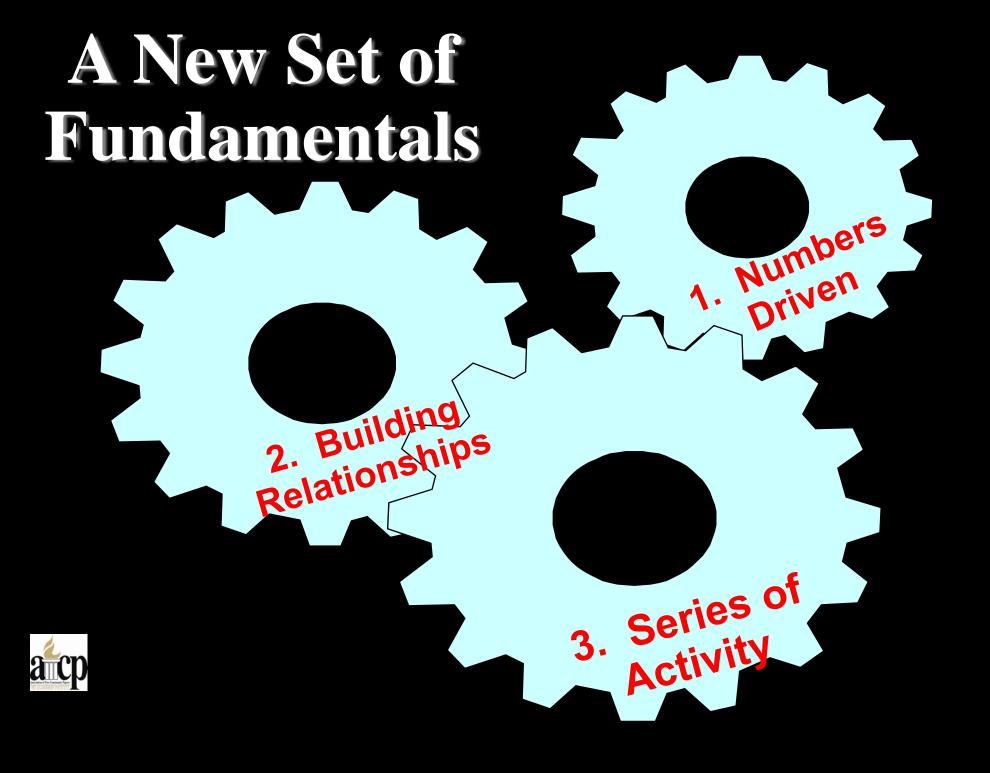
Hansen





Prospecting Techniques

THE PROVEN SYSTEM





### What is Prospecting? New School Definition

Prospecting is a <u>perpetual</u> search for new customers, by initiating contact with <u>likely buyers</u>, through a <u>series of</u> <u>relationship building activities</u>, including:

- Phone Calls
- Visits
- US Mail
- E-Mail
- Voice Mail
- Fax
- Social Events





### What is Prospecting ?

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- Voice Mail
- Fax
- Social Events





#### Why a Series of Activities ?

• We Buy from People we Like & Trust • Frequency of contact builds Name **Recognition and Trust** • I buy from you because "I know you, like you and trust you". Prospecting is making a connection and Building a Relationship.



# Who are the Best Prospects to Call On ?

#### **Top 25 Business to Consumer Segments are Likely Buyers**

Entertainment

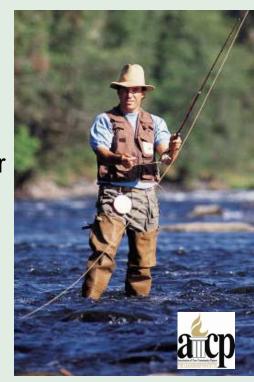
- Automobile
- Apparel/Clothing
- Consumer Electronics
- Computer Equipment
- Dental
- Employment
- Fast Food
- Financial Services
- Fitness

Furniture Grocery Hair Home Improvement Home Services Insurance Legal Services

#### **Medical**

Mortgage Optical Pets Real Estate Restaurants Schools Travel





- Commodity Products & Services with high "Human Need" factor
- High propensity to buy print advertising & do well as a result
- High probability of securing appointment
- Short sales cycle, quick buying decisions, 1-3 call close.
- Fish Where The Fish Are

### **Prospect Lead Sources**

ShopWise

coffee break?

- Newspaper
- Yellow Pages
- Coupon Mailers
- Shoppers
- Rack Publications
- Direct Mail
- Trade Magazines

Prospects who advertise in these vehicles believe in Print media...

Pre-Qualified Prospects or Warm Leads





## **Prospect List Data**

#### <u>List Type</u>

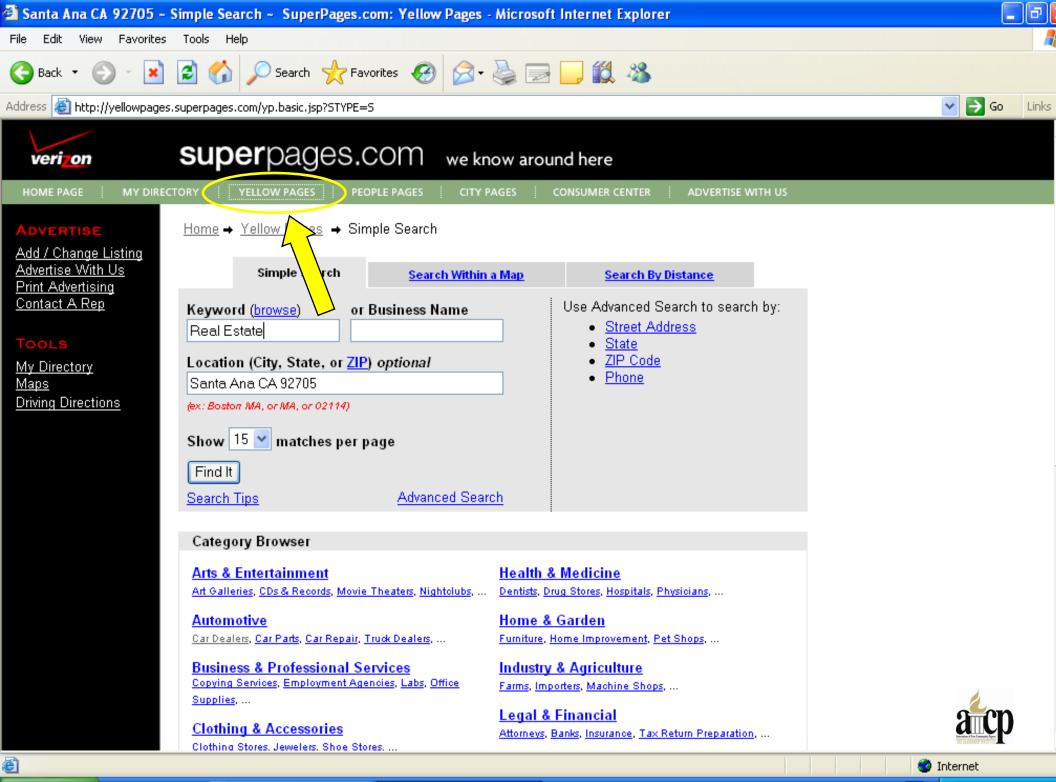
- 1. Build your own list
- 2. Buy a list from vendor
- 3. In-house lead generation system for reactivations
- 4. Free RBOC directory data available online

Ads from various print products Info USA, List America, SBC Tied to sales order system /data base

Lead Source





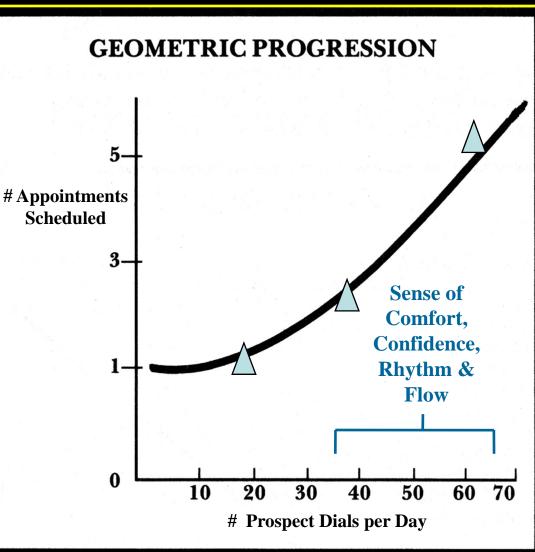


#### Is Prospecting a Numbers Game?



You'll see far better results by increasing dials from 40 to 60 per day than by doubling from 20 to 40 per day

Most Sales People Don't Push it Far Enough to See the Benefits





# By The Numbers (outside)

80 Phone calls / week (20 / day Mon-Thur)

- **32** Decision makers (40% of those called)
  - 6 Set appointments (about 1 in 5 or 20%)
  - **2** Sales (close 1 in 3 or 33%)



#### What's Your Conversion Ratio?



# By The Numbers (inside)

#### 240 outbound dials / week

- **30** dials / hour x 2 hours / day (Monday thru Thursday)
- 4-5 decision makers / hour



1.5 sales / hour

#### What's your Close to Dials Ratio?

#### 

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
MONDAY MEETING	<b>2 HOURS PROSPECTING</b>	<b>2 HOURS PROSPECTING</b>	<b>2 HOURS PROSPECTING</b>	FIELD TIME
RELEASE DARFS	FIELD TIME	FIELD TIME	FIELD TIME	IN-BOUND CALLS
<b>2 HOURS PROSPECTING</b>	IN-BOUND CALLS	IN-BOUND CALLS	IN-BOUND CALLS	VACATION/SICK COVERAGE
FIELD TIME	VACATION/SICK COVERAGE	VACATION/SICK COVERAGE	VACATION/SICK COVERAGE	CHECK MESSAGES
IN-BOUND CALLS	CHECK MESSAGES	CHECK MESSAGES	CHECK MESSAGES	
				CLEAR CREDIT
VACATION/SICK COVERAGE	CREDIT CALLS	CREDIT ISSUES & CLEAR CREDIT	COLLECTION CALLS	CHECK ON DUPLICATE ADS
CHECK MESSAGES	FOLLOW UP	FOLLOW UP ON: CUSTOMER SERVICE ISSUES	FOLLOW UP: PROOFS PAYMENTS INOUTSIDE OFCS	WALK-INS
CHARGE CREDIT CARDS	TEARS	AGING	CALL BACKS (CB)	CALL BACKS (CB)
FOLLOW-UP CALLS (FC)	AGING	CALL BACKS (CB)	COLOR ADS-ADJ IF NEEDED	RUN SHEETS
		ADS FOR SHOWFPROOF		EXPIRED ADS
TEARS	CALL BACKS (CB)	DEADLINE	EXPIRED ADS	
COLLECTION CALLS	CASH EDITS	PAD DEADLINE-MORTGAGE	CREDIT CARD PAYMENT	ROP DEADLINE
CALL BACKS (CB)	LAYOUTS	LAYOUTS	LAYOUTS FOR RENTAL ADS	LAYOUTS
AUTO RENEWALS	FC, CB, EA'S	FC, CB, EA'S, RC	COVERS	ADJUSTMENTS COMPLETED
CALL (NP)'S	EA2'S	CLOSE NEW BUSINESS	FC, CB, EA'S	ALL QUALITY CHECKLIST REC'D
MEDIA PACKETS	PAD RETURN SHOW DEADLINE	ROP SHOWPROOF DEADLINE	PAD SHOWPROOF DEADLINE	REPORT REVENUE TO MGR.
LAYOUTS/PROPOSALS	TAG SHOW DEADLINE	CREDIT COMMENTS	CREDIT COMMENTS	FIELD LOGS TURNED IN
ONE-ON-ONE WITH MGR.	CREDIT COMMENTS	QUALITY CHECKLIST		CREDIT COMMENTS
RESEARCH REQUESTS	QUALITY CHECKLIST			
MEDIA PLANNING				
I4'S, 17'S & EA'S				n n
HOUSEKEEPING				
CREDIT COMMENTS				THE LEADERSHIP ANTITAL CONTRACT
QUALITY CHECKLIST		N 8		



# Why Prospect ?

- I Get Paid For It.
- We're a Sales organization not a Service company
- My current accounts are my competitor's prospects.
- My business will be out of business without new business
- I'm building my Franchise. That's job security !
- I have the God given right to discuss my products and services with all eligible prospects.
- There are 2,000 businesses in my territory,
- I run 15...Opportunity knocks. Here I go !!!





### What is Prospecting ?

Prospecting is a perpetual search for new customers, by initiating contact with likely buyers, through a series of relationship building activities, including:

- Phone Calls
- Visits
- US Mail
- E-Mail
- Voice Mail
- Fax
- Social Events





#### **Best Time To Call Prospects**

- Contractors / Builders
- Corporate Executives
- Dentists
- Grocers
- Dry Cleaners
- Physicians
- Retail Stores
- Restaurants
- Home Services

Before 8:30am or after 5:00pm After 10:30am Before 9:30am After 10:30am Between 10am and 4pm Between 9 and 11:00am or after 4:00pm After 10:00am Before 11:00am and after 2:00pm Before 8:00am or after 4:00pm



## What's the Mission ?

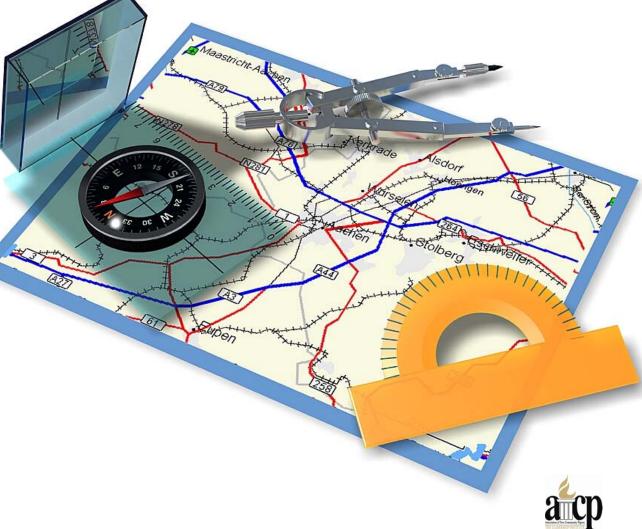
#### Sell the Appointment !

- Time to Prepare
- Opportunity to Present my Product
- Attentive / Receptive Audience



### **Phone Script or No Script ?**

Don't you dare navigate without a road map... until your commercial is burned into your memory, it's top of mind and it flows smoothly...



R.A.C

Hi, my name is Tim....and I could use your help.

I've got some important information about advertising. Who should I send it to?

Gate Keeper: Oh, that's Mary Smith....

Is she the person who decides on this type of thing?

.....and what is Mary's title? Thank you.

.....and the best time to reach her? Thank you

.....is she in now ?

I really appreciate your help. What was your name? Thank you Susan .



#### Get to the Point. Tell your Prospect What He Wants to Know.....

- Who are you ?
- Why are you calling ?
- What's in it for me ?



### Phone Script (30 Second Commercial)

#### Hello...

- My name is Tim with the PennySaver.....the weekly shopping publication that's direct mailed to every household in your area.
- I'm calling to see if I can help you generate some new customers through direct mail.
- I'd like to show you what we do for other \_\_\_\_\_ in your area.
- I'm very experienced at what I do...and I make lots of money for my customers.
- Would you be willing to see me for a few minutes? I promise to be short and to the point.



How about next \_\_\_\_\_ morning or \_\_\_\_\_afternoon?

#### Phone Script (30 Second Commercial)

Hello...

- **I'm calling** to see if I can **help you generate some new** Benefit Statement **customers** through direct mail.

I'd like to **show you what we do for other** \_\_\_\_\_ Proof of Value

in your area.

I'm very experienced at what I do...and I make lots of ---- Leverage Expertise money for my customers.

How about next \_\_\_\_\_ morning or \_\_\_\_\_afternoon?

Call to Action



## **Phone Script**

#### Hello...

My name is Tim with the PennySaver.....the weekly shopping publication that's direct mailed to every household in your area.

I'm calling to see if I can help you generate some new customers through direct mail.

I'd like to show you what we do for other in your area.

I'm very experienced at what I do...and I make lots of money for my customers.

Would you be willing to see me for a few minutes? I promise to be short and to the point.

How about next \_\_\_\_\_ morning?





# What if Prospect's Initial Reaction is Negative?





#### 4 Most Common Responses

- No thanks
  - Not interested
- We don't advertise
- I spent my budget

#### Where do I go from here ?



#### Get a license to proceed.....



# Okay, no problem....but I'd like to keep in touch.

Can I drop off some samples of what we're doing for other \_\_\_\_\_\_in your area?

I'll show you what they do to attract new customers.



# **Phone Tips**

- R. C.
- To get around Gatekeeper, ask for AR or Sales
- Don't "technique" prospects. They hate it.

"If I could show you a way to increase sales by \$\$\$ would you interested?"

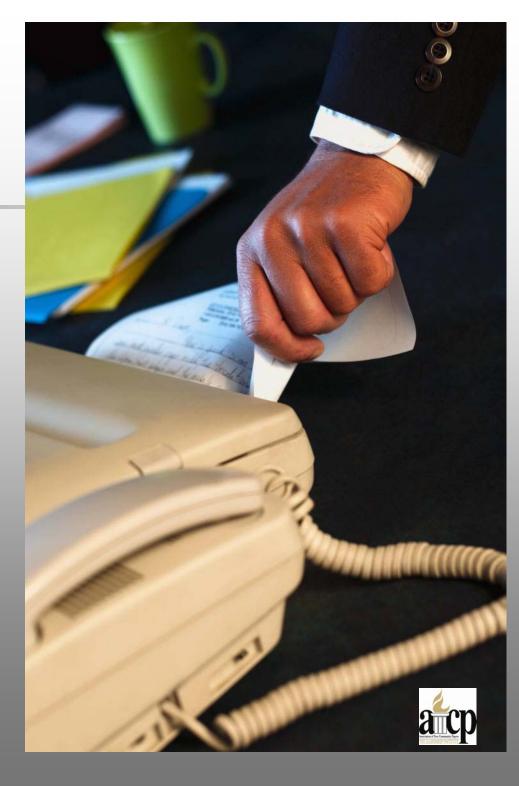
"Are you more interested in Advertising that makes you \$ or costs you \$ ?"

- Use a script as a road map until you're comfortable without it
- Always leave your "commercial" on prospect's voice mail.
- Always leave your e-mail address on prospects voice mail.





#### Confirm the Appointment by Fax !



#### Fax

1261 E. Dyer Rd. Santa Ana, CA 92705 (714) 428-8501

PennySaver Shoppers

То:	Mr. James / Anaheim Furniture	From:	Tim Rychel / PennySaver
Fax:	(714) 555-1234	Pages:	1
Phone	(714) 555-1222	Date:	4/10/2005
Re:	Our Meeting Next Week		

#### Hello Tom,

Looking forward to our 15 minute meeting at your office next Wednesday, April 16<sup>th</sup>, 11:00 AM. See you there. Thanks a bunch!



#### Tim

## E-mail



Just wanted to get my foot in the door....

Hello Mr. Collins,

I redesigned the ad you are running in the LA Times. Let's try it in the PennySaver and watch it pull in new new customers. Our readers buy a lot of new furniture too. (see attachment)

Tim Rychel PennySaver (714) 438-8501



### E-mail

Just wanted to get my foot in the door....



Hello Mr. James,

I saw your ad in another publication. PennySaver captures far more Hispanic readers than any other publication in OC. Can I drop off a testimonial? We'd love to do your prospecting for you.

Tim Rychel PennySaver (714) 438-8501



## E-mail



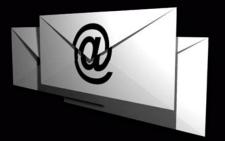
#### **Our Readers Buy Cars Galore!**

Hello Mr. Powers,

I redesigned the ad you're running in the Auto Trader. (see attachment) Let's try it in the PennySaver and watch it pull in new customers. Our readers buy lots of cars too...

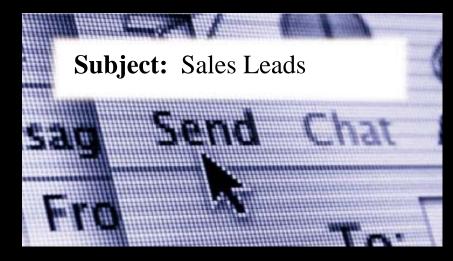
Tim Rychel PennySaver (714) 438-8501



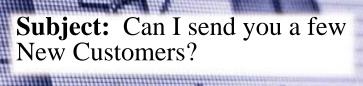




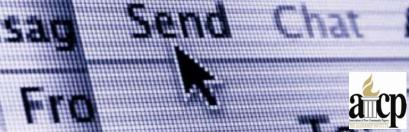








COLLIN





- ✓ Grab Attention
- ✓ Spark Interest
- ✓ Enclose Something of Value

**US** Mail



### Letter

#### Features and \_\_\_\_ Benefits



Dear Business Owner,

Recognizing that your time is valuable, I will be brief and to the point.

The PennySaver is a Powerful advertising vehicle that is generating immediate and consistent results for 80,000 businesses in Southern California.

I would like to establish a working relationship with your company by providing you help in finding new customers through targeted direct mail.

Just a few reasons why using PennySaver is a smart marketing strategy:

• 100% Household Penetration Hand delivered by the US Postal Service to every home in the local area. • Targeting Choose only those neighborhoods that match your target customer profile. • Readership A huge reader audience for Results speak for themselves. 44 years. • Products Many available, including 4-color flyers, coupon books and pre-printed inserts. • Flexibility We are a weekly publication. You choose when, where & how to advertise. • Affordability

A great ROI for any size budget. Prices start at less than 1 penny per household.

I would like to share some success stories from others in your industry. I will call you next week in hopes of arranging a quick meeting. I've enclosed something of value that I know you will enjoy reading. Thank you!

Sincerely,

Tim Rychel

(949) 885-5001

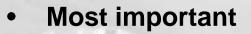






# The Visit

- Mission:
- Take visual snapshot
- Gather information
- Get decision maker's business card (E-mail)
- Sell an appointment
- **Do I carry** DayTimer?
  - Business cards?
  - Product?
  - Testimonials?
  - Media Kits?
  - Presentation Material?



- Get a license to proceed to the next step in the relationship building chain







### What do we Leave Behind ?

## **Business Card? Product Samples ?** Maps? **Rate Card ?** Media Kit?

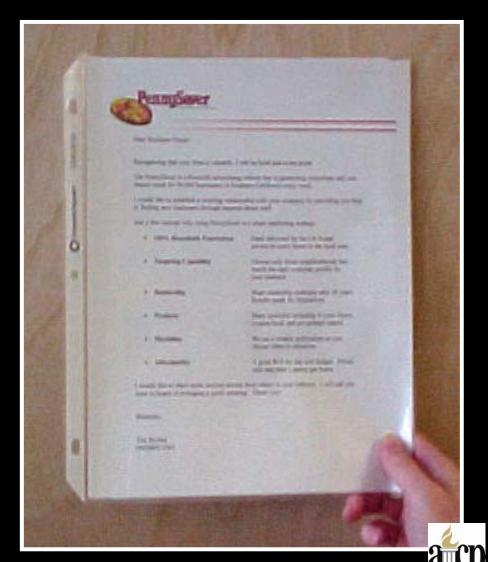






### The "Best" Leave Behind





## **The Leave Behind**

Hello John, Let us do your prospecting for you. I make lots of money for my customers. Can we visit for just 15 minutes? Tim.



## **The Leave Behind**

Hello Tom , Who is in charge of sales leads for your company? Can I please meet with this person for just 15 minutes? Let us do your prospecting for you. Tim.



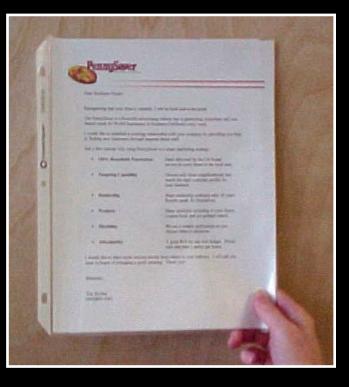
## **The Leave Behind**

Hello Mary , Let me show you how to pick up 3 new customers each week . We're doing it for your competitors. Can we meet for just 15 minutes?



### The Plastic Sheet Protector Works !!!







## **Prospecting Power Tools**

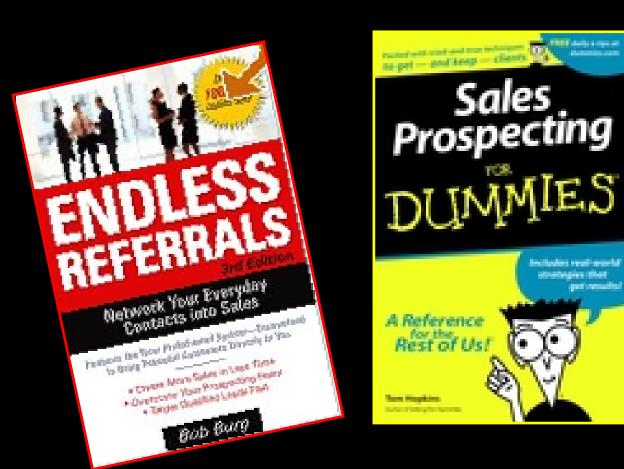


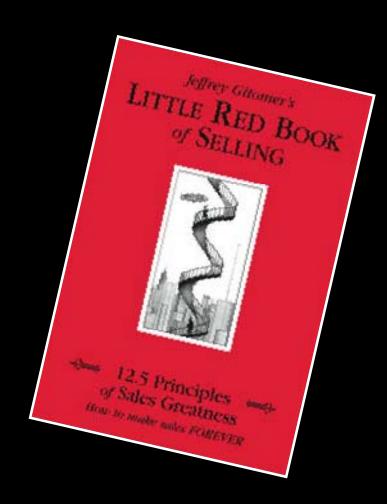




### **One for Breakfast, One for Lunch**







### **3 Best Prospecting Books**

per constant



## Who Will Testify on Your Behalf ?



### **Testimonials**

The single most Powerful Prospecting Tool and also the most wasted & underutilized



### **A Few thoughts on Testimonials...**

- 1. Best way to get a testimonial?.....Ask.
- 2. Ask your long serving customers who run every week.
- 3. Teach your sales folks how to help their customers write a testimonial.
- 4. Use a standard format.
- 5. The headline must be a <u>call to action</u>.
- 6. Managers: Pay your sales folks \$25 for a great testimonial. Worth every nickel.
- Build a library by business type and/or by community.

#### Thanks a Latte !

#### Dear PennySaver,

We recently advertised in your publication in hopes of filling several open positions in our franchise stores throughout the Inland Empire & San Gabriel Valley. We were blown away with the response. We received almost 50 resumes per day in just the first week and have interviewed many strong candidates.

Just a quick note to let you know how pleased and appreciative we are. Please feel free to use us as a reference. We would recommend PennySaver to any business looking to hire good people. PennySaver works!

Sincerely,

Mr. U. R. Good

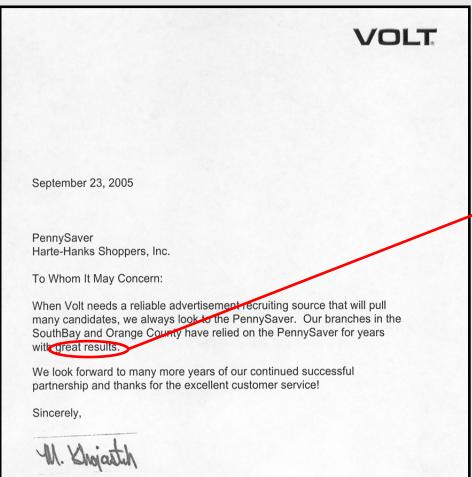
Chief Coffee Guy



STARBUCKS.CO



#### **PennySaver Works Great** for **Staffing Agencies, but don't take** our word for it...



Michelle C. Khojasteh Regional Recruiter - SoBay LA Volt Services Group Jobs.volt.com

:mck

#### **Business Challenge**

Volt was searching for a way to fill multiple positions in several staffing offices. Their customers depend on them to fill open positions quickly. All other advertising was lacking at best.

#### Solution

They ran an ROP program in PennySaver covering a wide circulation over several months. They experimented with mostly incolumn and display ads with color and changed the message weekly to keep the ads fresh.



Bottom line: The PennySaver advertising campaign is very successful in attracting qualified candidates to fill our clients open positions in a short period of time. "When Volt needs a reliable advertisement recruiting source that will pull many candidates, we always look to the PennySaver" said Michelle Khojasteh, Regional Recruiter, Volt Services Group.







## If it is to Be, It's up to Me

- Persistence, Commitment, Consistency !
- Prospect Everyday
- ▶ 120 minutes minimum
- Please Don't Quit !!!



## 2 When do I Stop Calling ~ a Big Prospect?

### Never give up as long as they're using your Competitor !

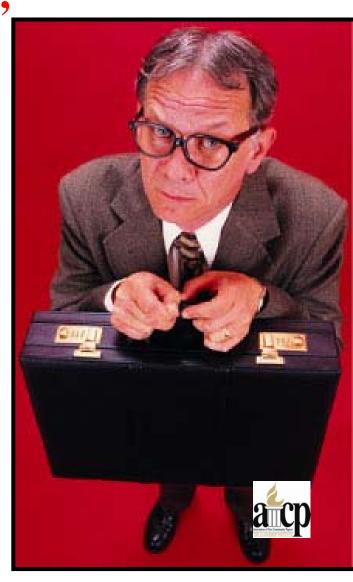
### **Sooner or later every Prospect tries a new Vendor**



## **3 Do You Suffer from Call Reluctance?**

### "Hot Door Knobs"

- Fear intruding on others
- Fear of embarrassment & rejection
- Avoid initiating contact with strangers
- Low product conviction
- Low self confidence
- Risk avert
- Telephobic





## Get Over It !

• Fact: 90% of us are uncomfortable introducing ourselves to strangers. Join the club...you're human.

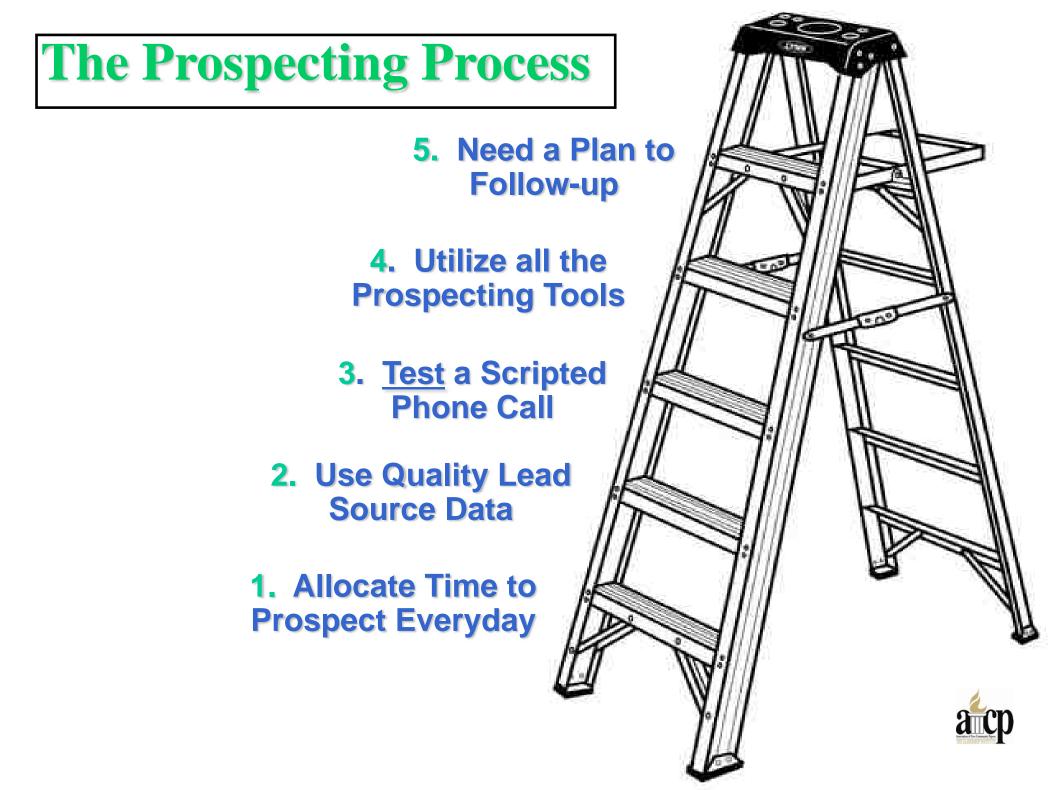
- Talking with people generates income, avoiding them does not.
- Get a coach.
- Practice makes perfect.
- Afraid to try?
- Get out of Sales!



## **Enthusiasm is Absolutely, Positively Contagious**

- > Product Conviction Sells!
- People get Excited & Passionate about what they Believe In
- > Love what you Do, it Shines through





### Prospecting is Building Relationships Through a Series of Activities





Written by Tim Rychel TLI Faculty member

## Prospecting: The Key To Selling Success

## Happy Hunting



Lighting the Way

The Leadership Institute