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Prospecting From Your Trash Can

By Al Uszynski

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Before you throw out those old leads, consider that today's trash could be tomorrow's sale.

Don Freda of Articulate Global in New York City flew to Ann Arbor, MI to present his software solution to the University of Michigan. During the meeting he discovered that although his solution could help the university, it lacked some major features that the customer wanted. Because his company didn't offer the needed components, Don flew back to New York without the sale.

Just like all good technology-driven companies, Articulate Global was continuously growing and enhancing its product offering to reflect the advancing needs of the marketplace. Months later when Don learned that his company offered new features - the very same features that U of M was looking for - he pulled the old file from his sales graveyard and immediately called his contact with the good news. Don's next trip to Michigan was successful and he brought home the order.

All sales professionals have a long list of prospects that did not turn into sales. While it doesn't make sense to contact all of your old leads, you may want to refrain from throwing out some of them and put them in your tickler file instead. By touching base with them periodically you may turn trash into treasure. Here are the types of old leads that are most valuable.

Availability

Like in Don's situation, you may have encountered prospects who need a product or service that you don't offer now, but may offer in the future. Keep these prospects on file and follow up with them if the features they needed become available.

Timing

If what you sell requires time-based contracts, be sure to find out when your prospect's contract expires with your competitor. Contact the prospect before your competition inks a renewal. Explain to your prospect that you will help them assess their options before they blindly assume that their current provider is still the best value.

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Service

Have you ever met prospects who indicate that they don't get great service from their current provider but stay with them anyway? Keep these contacts in your periodic follow-up folder. Contact them every four to six months. When they take your phone call, you might find that their frustration with the current provider has moved them closer to a breaking point. If they're ready to change providers, your company will be top-of-mind.

Elephants

Big companies often take a long time to make important buying decisions. They also frequently reevaluate their costs and periodically explore other vendors for potential savings. Crumbs off the table at a large account could make your year. If you can't get all of their business, at least try to get some of

their business. Stay in touch with decision makers at potentially large accounts. You might find that an uninterested prospect in October is much more interested in February.

Competitor uncertainty

Did your competitor just get some bad PR? Is their reputation deteriorating in the marketplace? If an old prospect does business with that competitor, a call from you might be in order. Never spread negative competitive rumors, but consider mentioning something like, "Many of XYZ's customers have come to us because they've been dissatisfied with XYZ's (business challenge). I'm calling to let you know that our company still offers (product or service), and to let you know that I'm here as a resource if you decide to explore other alternatives to your current provider."

The one that got away

Those clients who almost bought from you, but didn't, might have some second thoughts about their chosen provider. Several weeks after your competitor delivers the goods to your prospect, make a phone call to the decision maker and ask questions about the customer's condition: "How do the levels of service meet your expectations? How did the quality of the work (or the product) meet your expectations?" Don't ask questions that sound like you're trying to get some dirt on your competitor. Focus the conversation on your customer and his needs.

Stop classifying certain prospects as dead. Instead, consider them dormant and stay in contact with them. Once you fill your pipeline with some dormant prospects, you'll enjoy incremental business as you begin converting them from prospects to customers.

Al Uszynski, founder of Selling Resource, helps companies and individuals sell more, earn more and profit more. Get the free sales tips newsletter and free report "12 Mistakes Salespeople Make" at www.SellingResource.com

The Danger of Success©

By Bill Truax

Prospecting From Your Trash Can

Keep Your Prospecting Muscles in Shape!

The other day I was visiting with one of my neighbors for the first time in a couple of years. We live in an area where we wave to each other a lot, but don't seem to talk much. As the conversation continued we started talking about how our respective companies were doing. He owns a chemical blending company with about 50 employees that is doing quite well.

I explained that our sales consulting and training business was doing pretty well also, and then he asked me the universal question I always seem to get. Do you know of anyone who is a good sales manager I can hire?

It seems as if a lot of smaller companies need a good sales manager. I wish we could manufacture sales managers, we would make a fortune.

As we talked further he said that he was looking for someone who can expand their markets and grow their business with new customers. That of course set off an alarm in my brain, because that means Prospecting.

At this point I mentioned that what he needs is not so much a sales manager as someone who can prospect effectively. He chuckled slightly said I was right and then said "I have forgotten how to Prospect."

Now here is a man who started this company himself. At the beginning he was the head of production, operations, and sales. He did everything including prospecting so well that the business has grown to where it is today in just about 12 years. Yet he claims to have forgotten how to Prospect.

My response was that he probably hasn't forgotten how, his prospecting skills have simply atrophied. He agreed.

One of the biggest problems all of us face is the danger of success. We go out, grow a territory or market with hard work and lots of Prospecting. Then as we are reaping the benefits of all that effort we begin to discontinue the very things that brought us that success.

And the first thing virtually all sales people stop doing is Prospecting. Primarily because it is the one aspect of sales that exposes us to the most amount of rejection. Yet it is also the one area that can bring us the most reward. So the "risk" to Prospecting is matched and often surpassed by the "rewards." That is a great risks to reward ration – sure beats the lottery.

So how do we maintain a balance in our sales lives? Good question. With our BLITZ CALL® System for prospecting, for example, we suggest that you decide on a specific number of prospecting calls to make per week . Then simply make that number. We emphasize that you should not be concerned about what happens on each call. But you must make that number of calls.

We suggest you decide how many Prospecting calls to make, by using our method of Statistical "Prospecting" Control (S"P"C). Here is how to do just that.

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- First, decide how many new customers you want in the next 12 months.
- Second, determine how many people you have to call on right now to get that number of new customers taking into account your sales skills, product line, markets, and so on.
- Finally, take that number and divide it by 40. 40 is the number of weeks most sales people are actually selling in a year.

The answer is the number of calls you need to make per week.

For example, let's say I want 40 new customers this year and my current closing rate is 20%, that is for every new customer I have to call on 5 Prospects. So in order to get 40 new customers, I will need to get 200 new Prospects.

Divide 200 by 40 and that tells me I have to make 5 Prospecting calls a week. Now that is pretty easy for any field sales professional.

Pretty simple. If you do this you won't have the up and down cycles so many people run into in sales. Keeping a constant flow of new prospects in your pipeline makes life a lot easier. Also, as you get better and better at Prospecting, you will have to make fewer and fewer Prospecting calls.

When you have an effective prospecting skill, don't let it atrophy simply because your business grows and you don't want to Prospect any more – times change. Now you know how to keep your prospecting muscles in shape

Sell Well and Often

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Bill Truax is a Sales Management and Field Operations Consultant living in Cleveland, Oh. He conducts Sales Team Assessments, conducts Management and Leadership development programs, and works with Field Sales Professionals both in the field and in workshops. He has written 3 books and recorded 2 CD's on Prospecting and Making Cold Calls and conducts a variety of skill based seminars, workshops, and train the trainer programs. Visit his website at



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