

9.5 Secrets to Building a Successful Prospecting Plan

We all know prospecting is like doing our worst chore. But you can't succeed at sales without being a great at prospecting. When prospecting you need to realize that you are competing with at least 50 other salespeople to get a meeting with a buyer who will see 1-4 new salespeople a year. To stand out you must be creative and aggressive or else your efforts will go unnoticed.

This document highlights the 9.5 secrets to building a successful prospecting plan along with some implementation facts to consider when developing your plan and implementing your approach.

1. Start with the end in mind by writing a 1 page vision of where you plan to go.

If you can't see where you are going it's hard to know when you get there. This secret is borrowed from Steven Covey's book, "7 Habits of Highly Successful People". You must establish clarity on the end result of all your efforts. The success of any program resides in the discipline and determination you are committed to applying to the right activities. After you determine the right activities, the secret is coming to agreement with yourself that that your big dreams are worth all the efforts required to follow your plan day in and day out.

So if having a beach front property with a boat with heliport that you have time to use during your 4 vacations every year is enough incentive to commit to executing your plan until you meet your goal then your success is eminent. Remember, it's not easy to hear "NO" over and over again.

2. Make sure your plan includes SMART Goals

It is no secret that sales are a numbers game. The secret is in how to get the most number of sales with the least amount of attempts. So if you want to get more sales with the least amount of effort you need to have some strategies aligned with goals that will produce the desired results. Goal setting experts have given us the acronym that goals must be SMART (Specific, Measurable, Achievable, Reasonable, and Timely).

Some examples of SMART goals for prospecting are:

- a.) Develop a creative door opener to send to all qualified prospects by end of month.
- b.) Send 10 packages to prospects per week for the next 4 weeks.
- c.) Set 1 face to face appointment with a new prospect each week.
- d.) Make 2 follow-up presentations this month.
- e.) Schedule time to make 5 new dials everyday between the times of 8am – 9am.

3. Select the customer type, industry, and demographic to focus

We all have experience and expertise in certain things. Typically, the things that we have experience in we enjoy talking about and sharing with other people. In many cases this experience develops into a passion and love that cannot be contained. The secret in this tip is that when you discover the things you are a passionate about you will uncover many gifts. As a result, focusing on things you are passionate about will save you time, feel less like work, and increase the probability of your success.

4. Understand the needs, challenges, and pains of your target market.

You must relate to your market. talking to them in terms of benefits that would receive from the products and services you offer. They don't care about your product features, because they know there is no such thing as a one-size fits solution to their problem.

Every industry and customer has its own set of challenges. Understanding the industries you call on and the challenges they face will allow you to make natural connections with people inside the company. The secret lies in understanding the challenges and developing products, services, and recommendations that separate you from the competition. Informing your prospects about these things will make you REMARKABLE and soon your competition will be INVISIBLE.

5. Determine how much your time is worth and qualify who you call on.

You need to qualify prospects and make sure they have the potential to bring you the opportunities that will help you achieve your vision. You have to decide where you are going to focus your time, because you only have 241 selling days this year. Do you want to prospect and sell to the pizza shop that can give you a \$5,000 worth of new business this year or the insurance company who can send you \$5,000 of new business per month.

Revenue	Ad/Collateral/Promotion/ PR/Trade Show Total Est. Spending	Sales and Marketing Spending Potential
\$1 Billion plus	\$20,000,000	\$4,000,000
\$500 Million	\$10,000,000	\$2,000,000
\$100 Million	\$2,000,000	\$400,000
\$50 Million	\$1,000,000	\$200,000
\$25 Million	\$250,000	\$50,000
\$10 Million or less	\$5,000-\$20,000	\$1,000-\$4,000

6. Create a qualified list of 10 – 15 prospects.

Write down a list of 10 to 15 current customer and prospects that have the kind of business that makes sense investing time and money to get. Identify key things you observed from researching their website, reading marketing material, and interviewing employees. Prepare a need assessment to map out the fit between their needs and the products or service you offer.

In large organizations it is sometimes worthwhile to prospect to 3 – 5 people in different departments or locations. Your needs assessment can help you narrow down exactly who the right person within the organization is to target.

7. Develop a unique and creative approach to opening doors that will stand out.

The average person is exposed to more than 3,000 ads per day. And it's getting harder to gain attention! Each week, the average U.S. consumer*:

- Listens to 20 hours of radio
- Watches 19 hours of cable and satellite TV and 15 hours of broadcast TV

- Devotes 3 hours listening to recorded music, reading the newspaper and surfing the Internet; and 2 hours reading magazines and books
- Spends less time sleeping and (given the proliferation of cell phones) more time on the phone

*Source: The Wall Street Journal, 1/26/04

So you need something that is going to stand out and set you apart from the 49 sales people that will call on these Companies this year. Direct mail prospecting with a creative theme that includes a three dimensional product has proven to be the most successful approach to getting through the front door. The secret here is that the prospecting doesn't end with just the mailer. It must be followed up with a phone call or email when that information is available.

This is where you need to let your imagination run and come up with something that is fun and establishes a connection with your prospect. You may have heard the story about the salesman who sent the radio control car to the key contact who is a race fan on Monday and then promised to deliver the remote control this Thursday a 10am.

8. Plan the follow-up phone call in advance, including responses to objections.

Following up is one of the most crucial steps towards maintaining a successful prospecting campaign. It is important to ensure that your promises are kept and following through with your business helps maintain a good business image.

9. Incorporate prospecting into your daily routine

Once you have clear plan prospecting takes only minutes. Make an appointment with yourself and pretend not making 5 phone calls between 8am - 9am every morning would be like going without you Starbucks Coffee.

9.5 Put a time and financial budget in place and continually measure your return on investment and effort.

Determine how much a new customer is worth to you. How much time and money do you think you need to get \$25,000, \$50,000 or \$100,000 relationships? Would you spend 5 – 10 hours and \$100 - \$1,000 to add these size customers to your business? The answer is clearly yes; however, few actually can say focused long enough to fully implement their plan. While some may think this is discouraging, you should be encouraged because not everyone can do it, which leaves more room for you to succeed. Life is full of distractions and good ideas; however, you're the only one holding yourself accountable.

Developing creative, quantifiable, and successful prospecting campaigns can be costly, timely, and require experience to be successful. If you want to work with experts in promotional forms of advertising that can help you development and execute of these types of campaigns, contact Artistic Toy – Helping You Build Character at info@artistictoysmfg.com by email or by phone 484-788-0888 to be put in contact with one of our preferred marketing experts.