

15.387
Technology Sales
and
Sales Management

“Prospecting”

Pill Caddy

Prospecting

Prospecting = Finding leads!

Old days: drive around, look for smokestacks

Try to find a nugget from trade shows



Prospecting today

Still a necessity.

Each salesperson is ultimately responsible for his/her own leads.



Examples: Divers Delight

How would you prospect?

1. List of dive shops
2. List of dive shops that carry other high end lines
3. Above, with D&B ratings
4. Above, with floor sizes
5. Above, with owners
6. Industry associations
7. Trade Shows
8. What else?



Each step, done correctly, leads to the next

If your original call/letter was interesting enough, you will get the first meeting.

If you did your homework and were talking to the right person or people, the first meeting will lead to a second, etc.



Prospecting

The Basics

- Know your prospect
- The First Pitch
- The Numbers Game



Know your Prospect ...

- Develop an account profile on each account.
 - ▶ Company history and key locations
 - ▶ Mission statement
 - ▶ Financial condition - growth/decline (D&B rating and annual report)
 - ▶ Founders or key management
 - ▶ Stock information & performance
 - ▶ Product offerings
 - ▶ Marketing and advertising policy
 - ▶ Customer service policy
 - ▶ Quality and ethics policy
 - ▶ Distribution and sales policy
 - ▶ Personnel and employment policy



Know Your Contacts

- What to keep track of on your prospects/customers ...
 - ▶ Names
 - ▶ Company names
 - ▶ Addresses
 - ▶ Various phone numbers
 - ▶ E-mail addresses
 - ▶ Assistants name
 - ▶ Best times of day to reach the client
 - ▶ Dates, locations, and times of appointments
 - ▶ Notes on conversations
 - ▶ Correspondences sent
 - ▶ Products or services ordered
 - ▶ Delivery dates
 - ▶ Challenges that arose and how you overcame them
 - ▶ Future growth plans and forecasts
 - ▶ Birth date, hobbies, how long they have been with the company, etc.





Account Profiling

Microsoft Excel - Sales Contact Profile.xls

File Edit View Insert Format Tools Data Window Help

Geneva 10 B I U

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	Sales Contact Profile														
2	Company:							Sales Territory:							
3	Salesperson Name:							Division:							
4	Date:							Last Updated:							
5	1 Contact Information														
6	Company Name														
7															
8	Contact Name														
9	Contact Address										Home Address				
10	City, State, Zip										City, State, Zip				
11	Main Phone										Home Phone				
12	Main Fax										Home Fax				
13	2 Personal Profile														
14	Power				Recognition				Control						
15	Achievement				Affiliation				Security						
16	3 Influence Type														
17	User				Technical Decision Maker				Buyer						
18	Influencer				Economic Decision Maker				Enemy						
19	4 Special Events & Dates														
20	Event										Date				
21	Event										Date				
22	Event										Date				
23	5 Family Background														
24	Single				Widowed				Divorced				Married		

Ready NUM

Start | [Icons] | [Taskbar] | 9:21 AM



Tools for Prospecting

The screenshot displays the Leadlander.com dashboard, which provides various tools and analytics for prospecting. The main interface includes a navigation bar with options like 'Home', 'Your Leads', 'New Leads', 'Search', 'Settings', and 'Logout'. Below the navigation bar, there are several key sections:

- Most Recent Companies Visiting Your Site:** A table listing recent visitors with columns for IP address, company name, and location. Recent visitors include 'Law Offices of Schwegman et al' and 'Shred-it Asset Management, Inc'.
- Top 5 Most Active Companies Visiting Your Site in The Last 7 Days:** A horizontal bar chart showing the number of visits from the most active companies. 'Law Offices of Schwegman et al' is the most active.
- Number of Companies Visiting Your Site in The Last 7 Days:** A vertical bar chart showing the total number of unique companies that visited the site over the last 7 days.
- Most Recent Search Terms Used to Find Your Site:** A table listing search terms used by visitors, such as 'ipinfo.io' and 'ipinfo.io/whois'.
- Top 5 Most Active Countries Visiting Your Site:** A pie chart showing the geographic distribution of visitors, with the United States being the most active country.

The dashboard also features a search bar at the top and a sidebar with navigation options. The bottom of the screenshot shows a Windows taskbar with various application icons and the system clock.





Prospecting Techniques

- Cold Call
- Personal Observation
- Sphere of Influence
- Referral (The Best One)
- The Telephone Book
- Advertising
- Direct Mail
- Mailing Lists
- Service Personnel
- Other Salespeople
- Association Directories
- Meetings and Conventions

Goal of the First Pitch = getting the meeting

Have a few pitches ready. A good first pitch:

- Convinces the “target person” to schedule a longer meeting with you, and be receptive to doing business with your company.
- Empowers and enables the “target person” also to convince other appropriate people to become interested in your company.
- Resonates. Demonstrates honesty & sincerity.
- Communicates a sense of value, empathy, and urgency.
- Tell them how much time you will need.
- Combines thorough Sales and Market Research.
- Requires no more than 1-2 minutes.

Prospecting

- Words to eliminate in your sales vocabulary ...

Instead of ...	Use ...
Sell	Get them involved or help them acquire
Contract	Paperwork, agreement, or form
Cost or Price	Investment or amount
Payment	Investment or amount
Pitch	Present or demonstrate
Buy	Own
Deal	Opportunity or transaction
Objection	Area of concern
Problem	Challenge, Opportunity
Appointment	Visit, as in "pop by and visit"
Sign	Approve, authorize, endorse, or okay

Source: Tom Hopkins



When Prospecting and Selling

- Send thank-you notes for meetings, calls, orders, etc.
- Handle problems fast.
- Call people back immediately.
- Keep every promise made.
- Keep in touch.

Black Duck Software

[Casey \(Dellinger\) Bromwell](#)

March 14, 2014 1:37 PM

Thank you for connecting with me on LinkedIn. I wanted to reach out to you and see if you were available for 20 minutes next Tuesday, March 18th at 1:30pm. I would like to introduce myself and Intelliverse and see if our companies have any synergies.

Thank you!

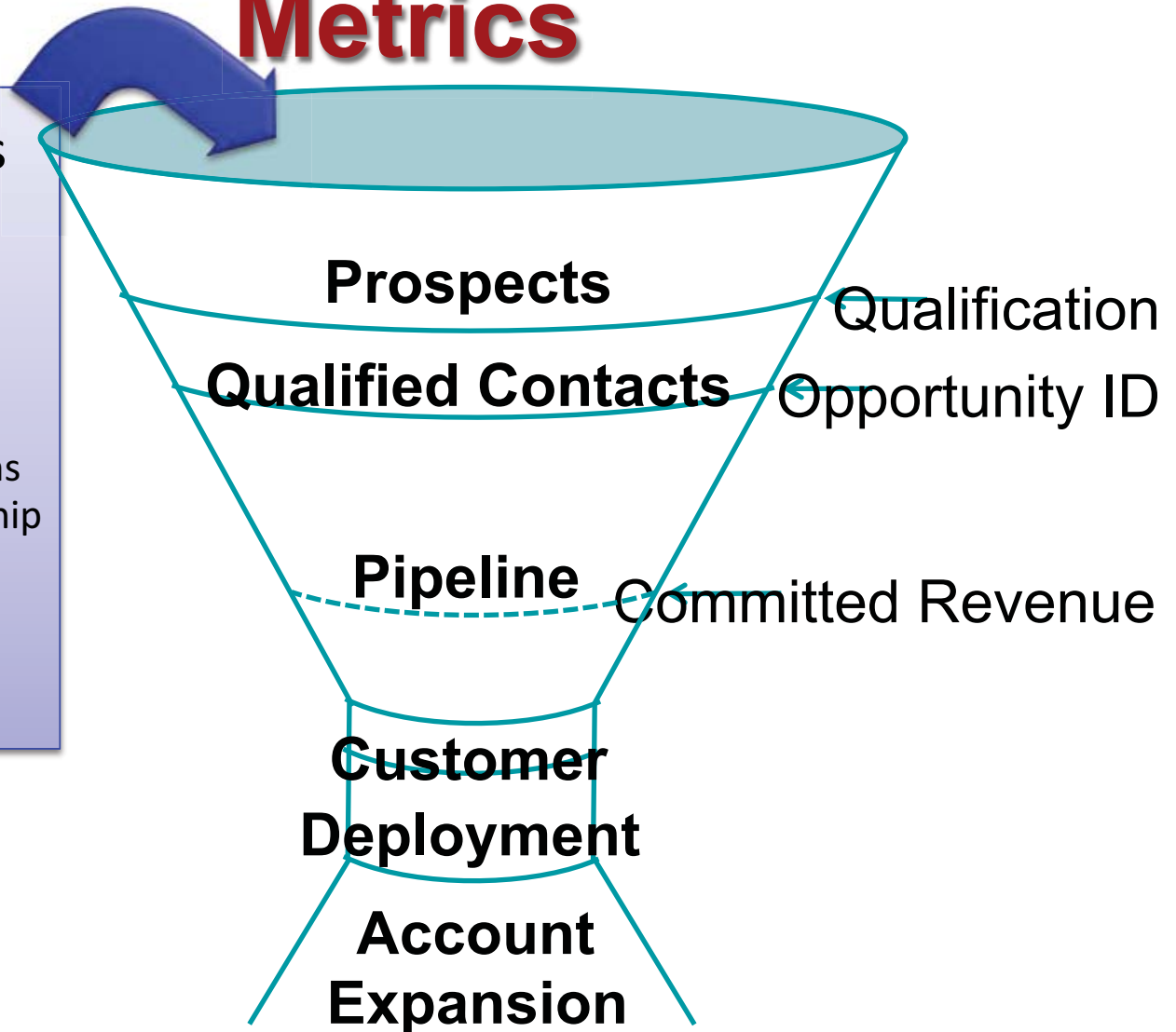
Casey Bromwell

Prospecting is a Numbers Game!

- Key part of any sales operation
- You get what you measure
- Metrics help adjust to improve yield, sales productivity
- Is activity up or down?
 - ▶ Why?
 - ▶ What are the field guys doing?

Adding Program Breadth & Improving Top-to-bottom Metrics

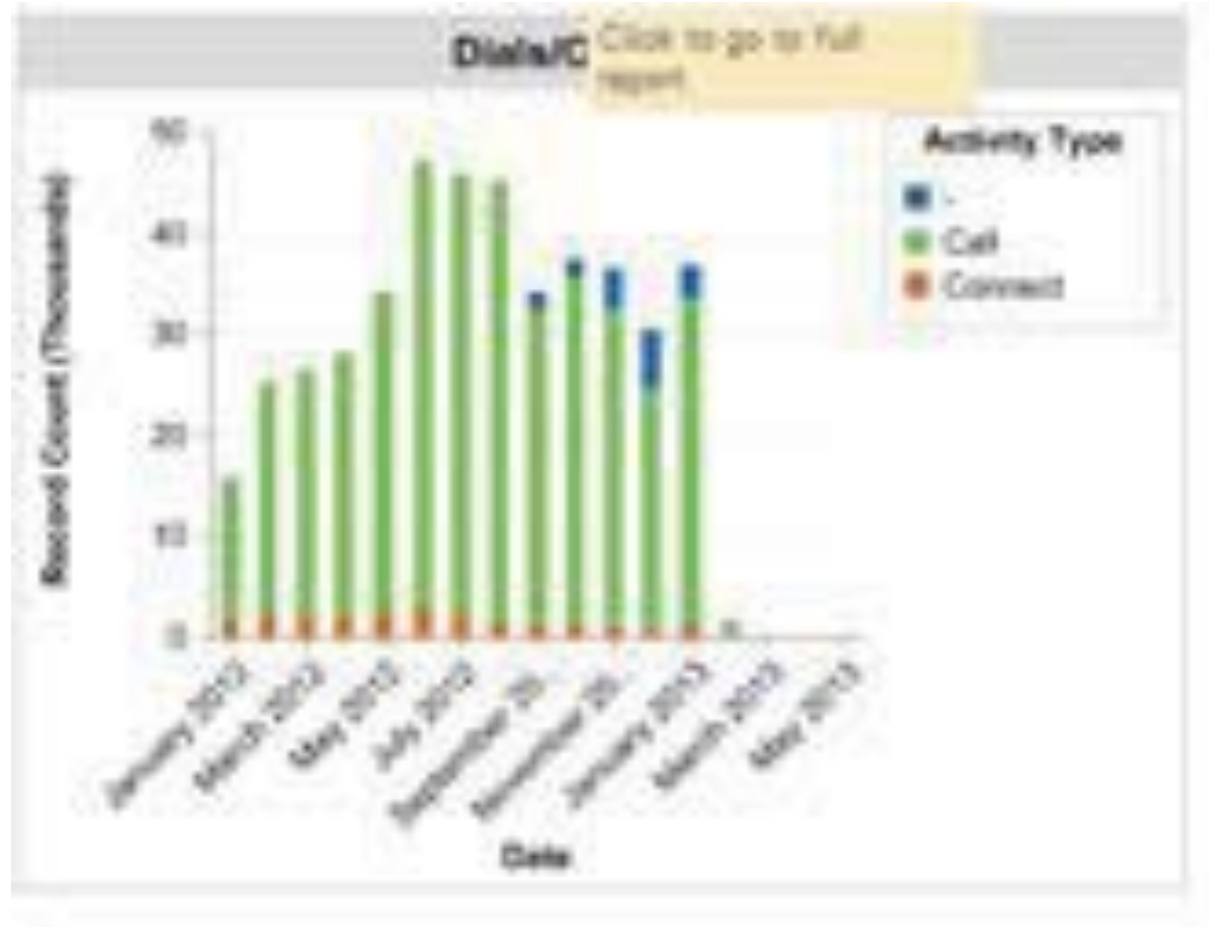
- Inbound Web Leads
 - Direct Web Traffic
 - Referral Web Traffic
 - Paid Search
- Direct Marketing Leads
 - External Email Programs
 - 3rd Party Site Sponsorship
- Tradeshow/Event Leads



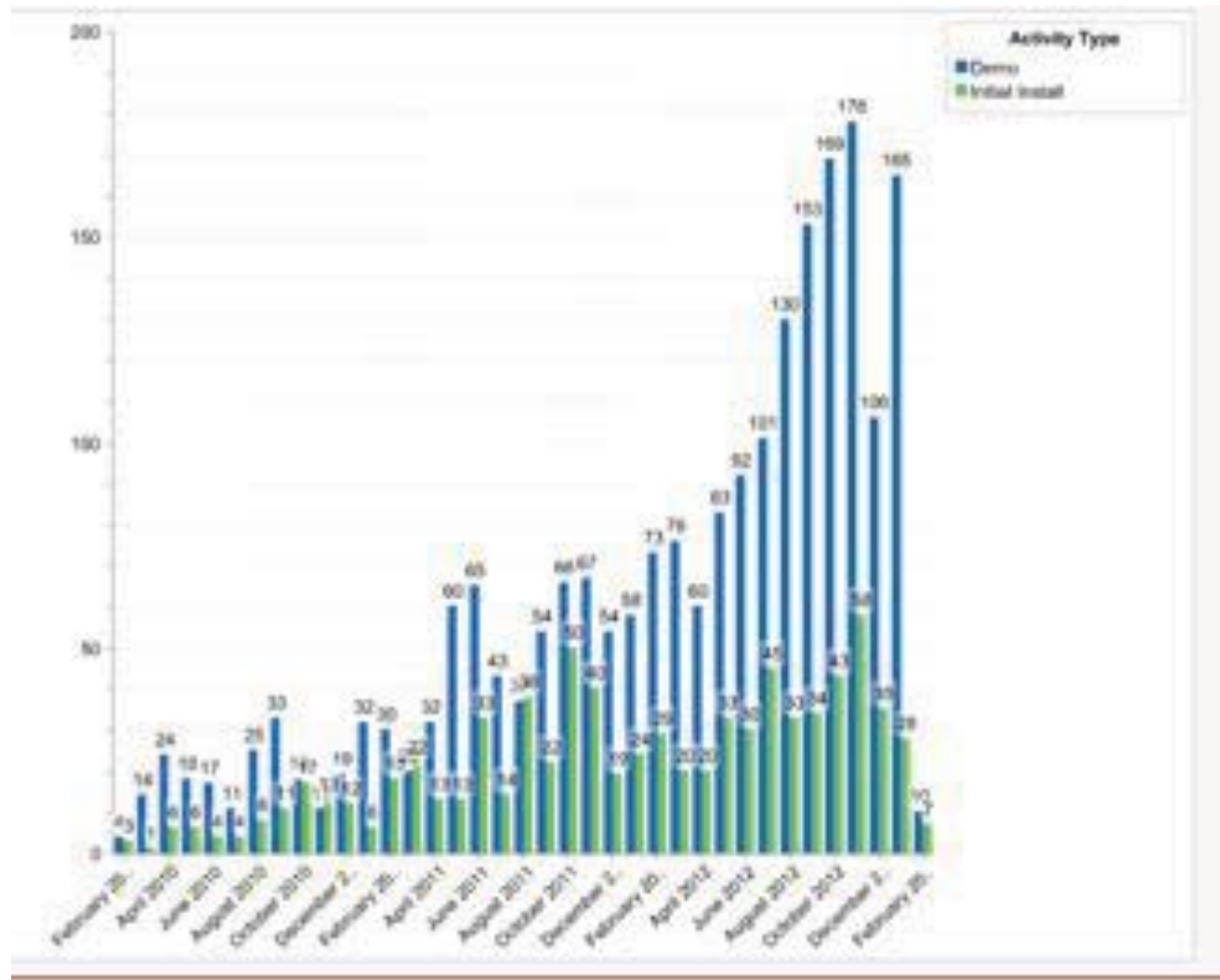
Prospecting

- Learn your ratios
 - ▶ # of calls
 - ▶ # of connects
 - ▶ # demos
 - ▶ # of intalls
 - ▶ # of opportunities
 - ▶ # close rate

Prospecting – dial, dial, dial!



Prospecting leads to demos



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