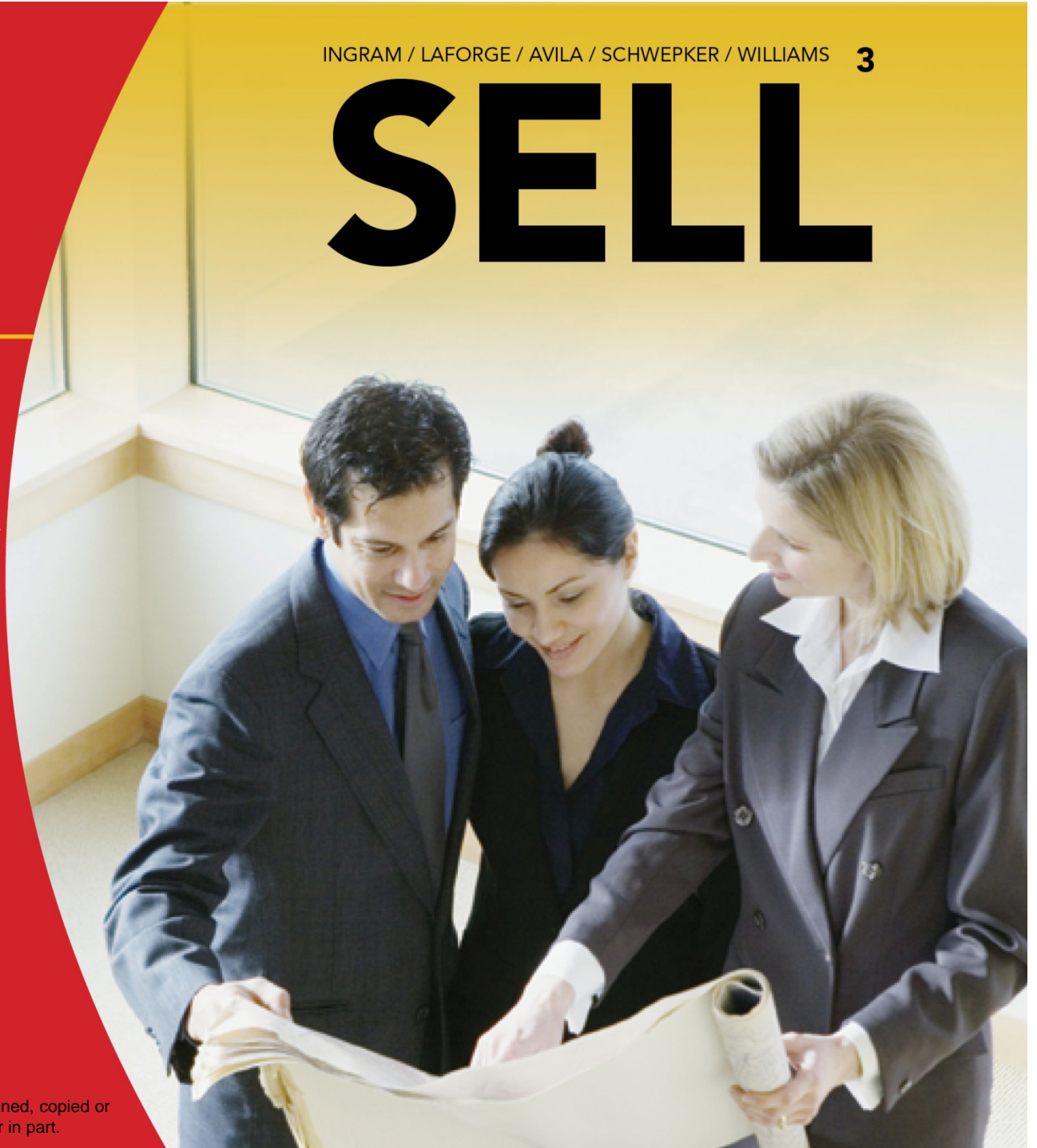


# SELL

# 5

## Strategic Prospecting and Preparing for Sales Dialogue



# Prospecting

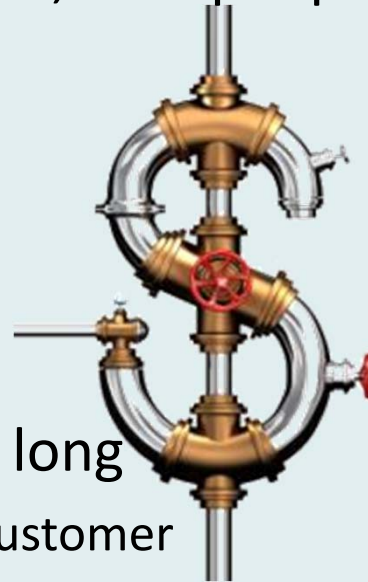
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- A process designed to identify, qualify, and prioritize sales opportunities, whether they represent potential new customers or opportunities to generate additional business from existing customers.

# The Importance and Challenges of Prospecting

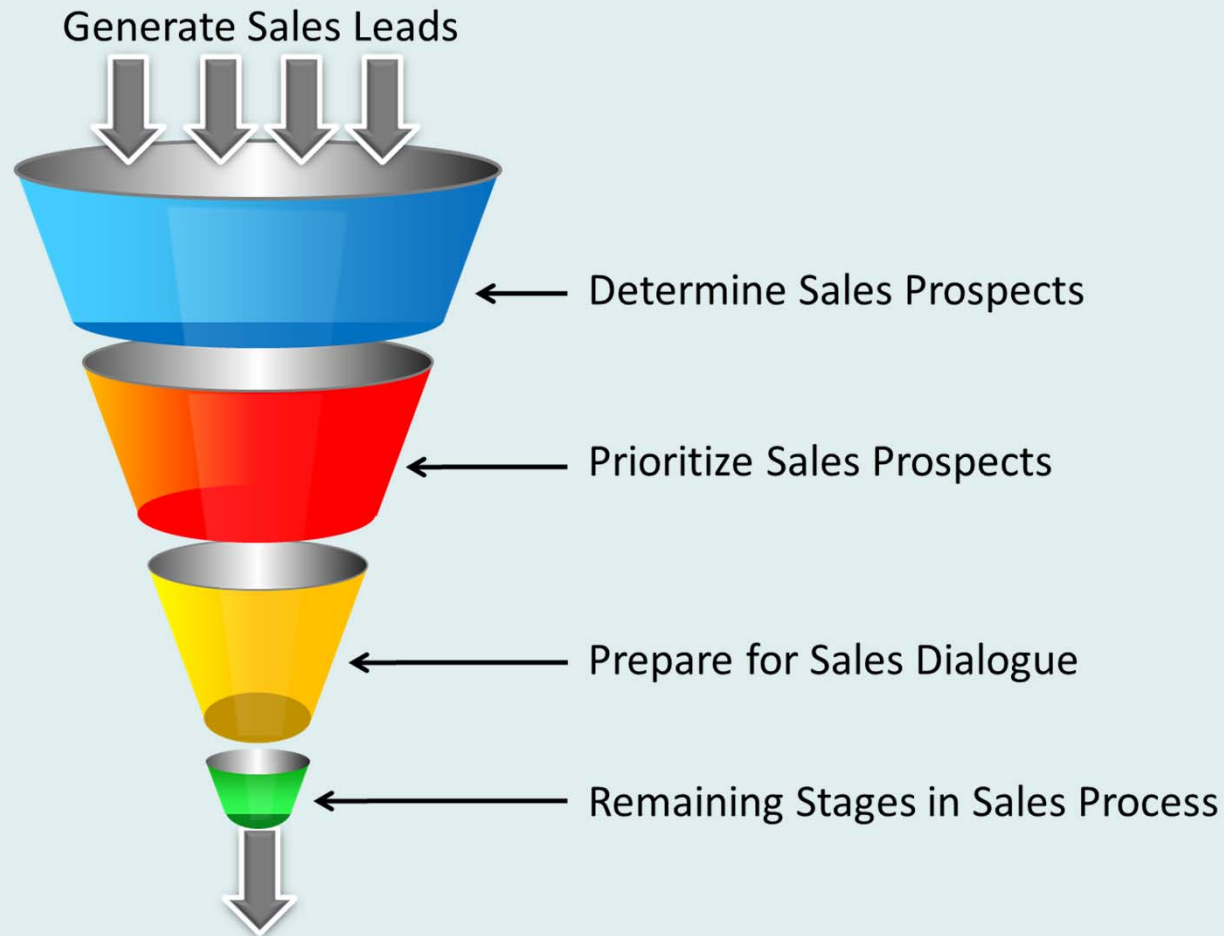
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- Customer-bases are not permanent, salespeople may lose customers due to:
  - Low satisfaction
  - Competition
  - Economic fluctuation
  - Other forms of attrition
- The prospecting process is can be long
  - It may take weeks to replace a lost customer with a new one
  - Revenue streams can fluctuate if “pipeline” isn’t managed
- Prospecting isn’t easy and often includes a lot of rejection



# The Strategic Prospecting Process

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***Sales Funnel or Pipeline:*** A representation of the trust-based sales process and strategic sales prospecting process.

# Strategic Prospecting Process

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## Sales Leads or Suspects

- Generated from Internal or External Sources
- Lead Generation Methods Should be Managed

## Qualifying Process

- Need?
- Financial Resources
- Authority to Make Purchase Decision

## Sales Prospect

- Prioritize Prospect List
- Initiate Pre-Call Planning

***Ideal Customer Profile:*** The characteristics of a firm's best customers or the perfect customer.



# Popular Prospecting Sources & Methods

5

## EXHIBIT 5.1

### Prospecting Methods

Cold Canvassing	Networking	Company Sources	Published Sources
<ul style="list-style-type: none"><li>• Cold Calling</li><li>• Referrals</li><li>• Introductions</li></ul>	<ul style="list-style-type: none"><li>• Centers of Influence</li><li>• Noncompeting Salespeople</li><li>• Electronic Networking</li></ul>	<ul style="list-style-type: none"><li>• Company Records</li><li>• Advertising Inquiries</li><li>• Telephone Inquiries</li><li>• Trade Shows</li><li>• Seminars</li></ul>	<ul style="list-style-type: none"><li>• Directories</li><li>• Commercial Lead Lists</li></ul>

***Basic purpose of strategic prospecting:*** To help salespeople determine the best sales opportunities in the most efficient way.

You have been hired as a consultant by a new company to develop a strategic prospecting strategy. The company brews and bottles a specialty tea beverage. The tea is expensive to brew and has a suggested retail price of ฿100.00 per 16 oz. bottle. The company is located in Bangkok. It can produce 5,000 bottles per day and does not sell the tea directly to consumers.



*rich in vitamins*

*anti-aging nutrients*

*natural anti-carcinogens*

The strategic prospecting strategy should include:

- How leads will be generated
- How leads will be qualified
- How sales prospects will be prioritized
- How information to prepare for sales dialogue will be obtained
- How the strategic prospecting strategy will be tracked and evaluate

# Cold Canvassing

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Cold Calling via Phone

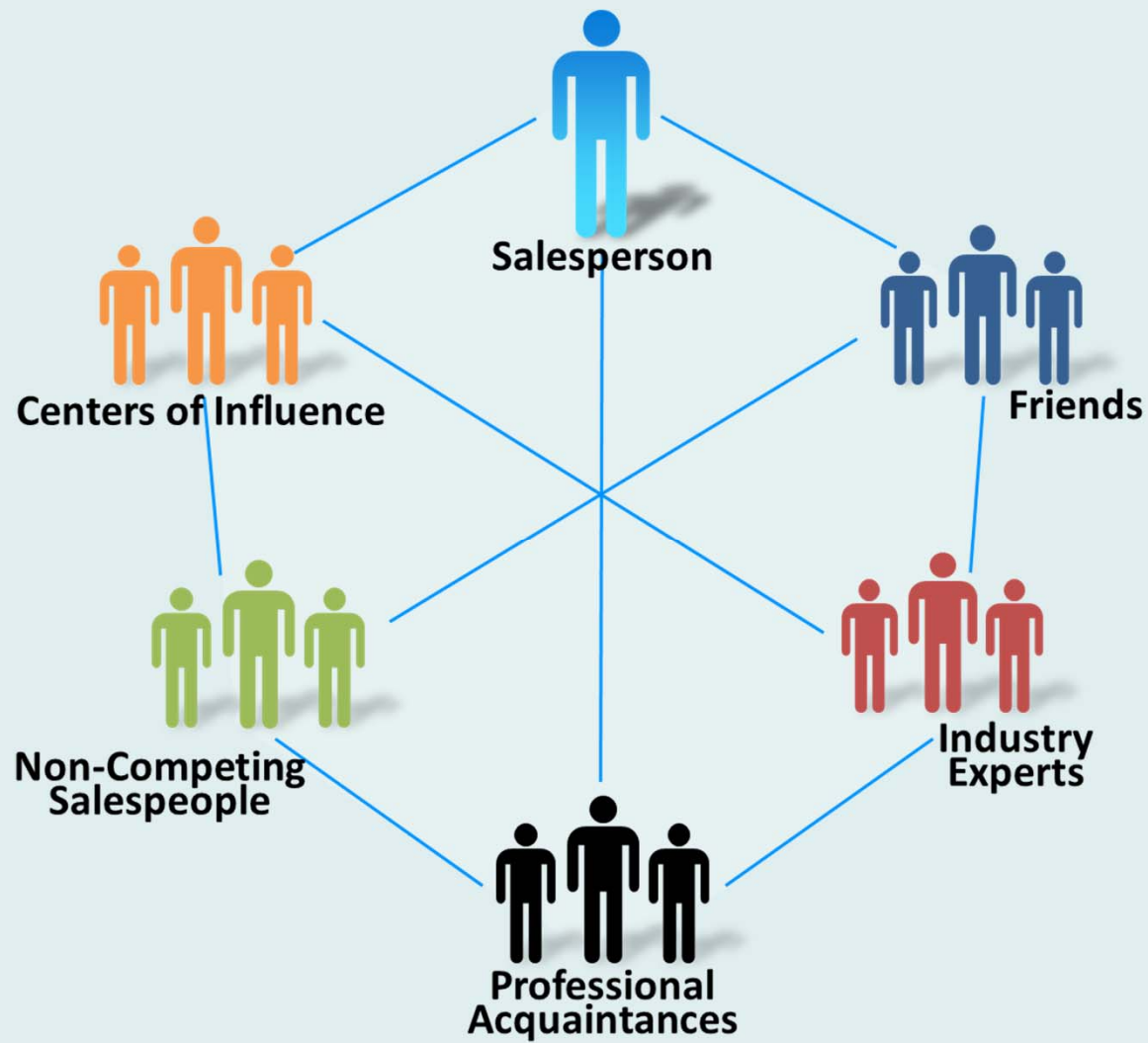
Cold Calling in-person

Referrals

Introductions

# Networking

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# Company Sources

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- Company Records
- Advertising Inquiries
- Telephone Inquiries
- Trade Shows
- Seminars



Industry Trade Show in South Africa

# Published Sources

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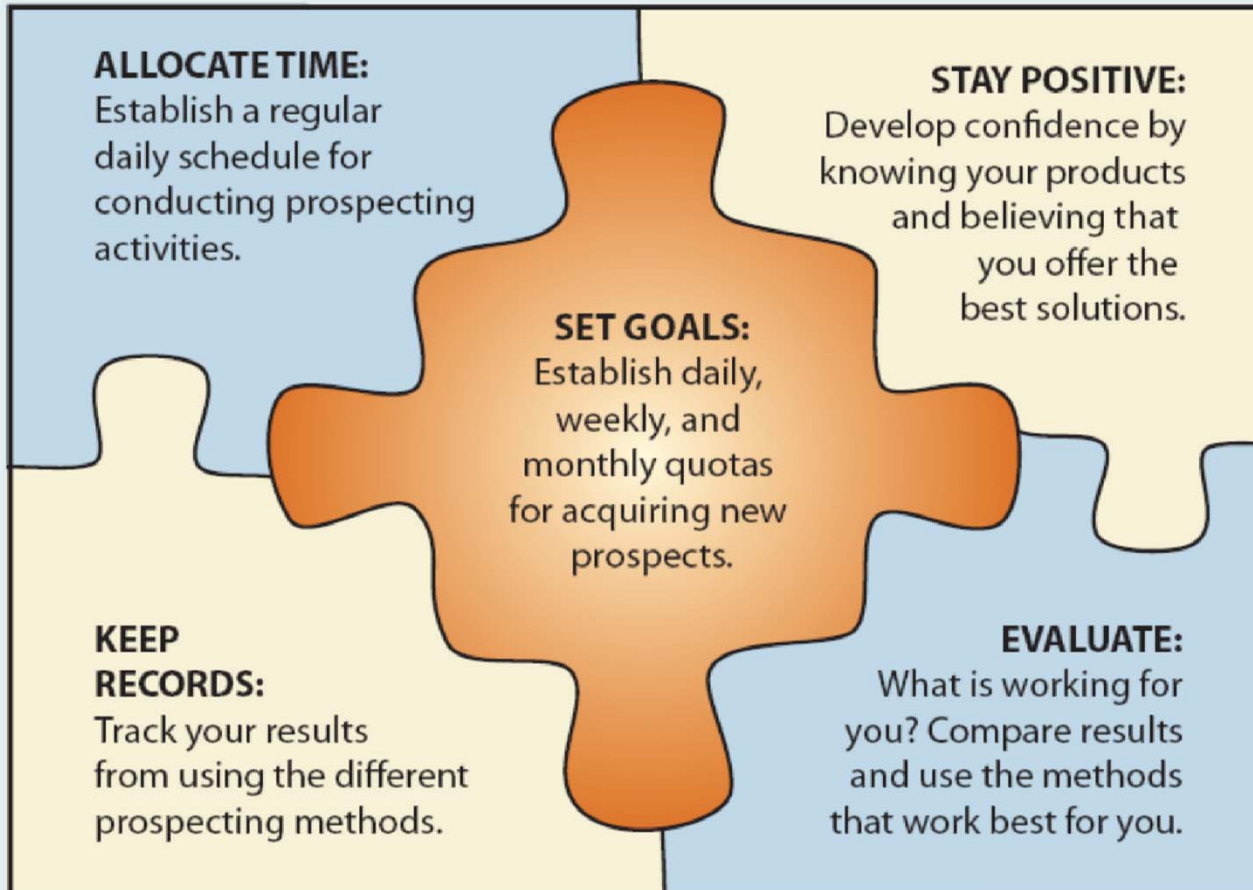
NAICS  
Code

- Directories
  - Hoovers
  - Harris Directory
  - Moody's industrial Directory
- Commercial Lead Lists
  - Sales Genie
  - infoUSA
  - Others
- Other Web Sources (including use of NAICS)

page bakery Sam Tan ( 925 ) 829-5434	1100 Regional St DUBLIN 94568-2324	<a href="#">722110</a>
Bucci's Amelia Bucci ( 510 ) 547-4725	6121 Hollis St EMERYVILLE 94608-2021	<a href="#">722110</a>
Burger Road Sook Johnson ( 510 ) 732-0963	2010 American Ave HAYWARD 94545-1802	<a href="#">311811</a> <a href="#">722110</a>
Cafe Of The Bay Nader Davari ( 510 ) 482-2713	4011 Macarthur Blvd OAKLAND 94619-1903	<a href="#">722110</a>
Chuck E Cheese's Mike Roscoe ( 925 ) 803-0101	7448 Amador Valley Blvd DUBLIN 94568-2420	<a href="#">722110</a>
Doubletree Club Hotel Dharmesh Bhanabhai ( 925 ) 443-4950	720 Las Flores Rd LIVERMORE 94551-1459	<a href="#">721110</a> <a href="#">722110</a>
Everett and Jones Barbeque Kenya Richardson ( 510 ) 663-2350	126 Broadway OAKLAND 94607-	<a href="#">722110</a> <a href="#">722320</a>
Fatapple's Restaurant & Bakery Hildegard Marshall ( 510 ) 526-2260	1346 Martin Luther King Jr Way BERKELEY 94709-1913	<a href="#">722110</a>
Faz Mark Casca ( 925 ) 460-0434	5121 Hopyard Rd DI FACANTON 94588 3303	<a href="#">722110</a>

# Developing a Strategic Prospecting Plan

5



# Developing a Strategic Prospecting Plan

5

## EXHIBIT 5.3

### Personal Prospecting Log

#### PERSONAL PROSPECTING LOG

Name Tom Jenkins

Team Indianapolis commercial

Date 4/16

1st Contact	Organization	Contact Person	Source of Lead	Phone	Date of Appointment	Outcome of Call	Follow-Up Activity
3/02/09	Cummins Engine	Tyler Huston	Personal contact	765-444-1234	4/11 8:30 A.M.	Need info on printer	Send in mail
9/01/08	Costco	Fred Banks	Referral Tom Oats John Deere	219-888-4111	Will call with dates/times	Liked our numbers decision next week	Send info on satisfied customers
9/02/08	Ball-Foster	MaryLou Hinkle	Called in on 800#	765-365-4242	4/13 Lunch	Great lunch need pro- posal	Will work up proposal, set date and present

# Gathering Precall Information:

5

## About the Buyer

- Name, title and contact information
- Education & work background
- Community & organization involvement
- Hobbies & interests
- Communication style



# Gathering Precall Information:

5

## About the Company

- Type of business
- History of business
- Current strategy & performance
- Number of employees
- Target markets served
- Products & services offered
- Key competitors



# Gathering Precall Information:

5

## About the Selling Situation

- Type of purchase
- Motivation for buying
- Buying center members & roles
- Buying process
- Current supplier
- Available budget
- Competitors involved



# Sources of Information



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