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## Marketing Tips

### What is Prospecting?

Prospecting is an absolutely necessary function! It is essentially talking to businesses that you don't know so that you can evaluate whether they are good customers for you. Every business from the small "one man show" to the large Multinational firm needs to prospect for sales leads.

#### *Regular prospecting is critical to business success*

To avoid a slow sales month or a bad quarter, your business team and sales people must regularly prospect for sales leads. Businesses that consistently prospect for sales leads keep a steady flow of new customers and therefore new revenue coming into the company coffers.

### Regular Prospecting

We mentioned previously that in order for sales revenues (especially new customer revenues to consistently grow) firms must prospect regularly. Below are some things that you should keep in mind for a healthy prospecting program:

- Set a prospecting schedule.
- Everyone has an excuse for not getting work done. **No excuses:** Set time aside and focus.
- Have a plan for each of the big three: **Daily. Weekly. Monthly.**

While contacting new prospects it is important to have a focus and a schedule. It is **equally** important to plan your man hours dedicated to prospecting. If you don't have enough man hours you need to plan accordingly. Keep in mind that *Real Profit Solutions Telemarketing* division can make those prospecting calls for you.

### Prospecting Commitment & Measurement

Successful prospecting requires commitment from you as a company but you also must track the results of what you are doing. The best way to track your activities is through a Software application. Measuring prospecting results over time refines and improves any process in your company.

### Measuring Prospecting Results - 90 Day Test

Follow the simple steps below to measure and refine prospecting activities:

- Develop a reasonable prospecting schedule that you can execute.
- Make a sincere 90-day commitment to the schedule.
- Track the results - time spent, leads generated, orders, phone calls, referrals and so forth.
- At the end of 90 days, answer these questions:
  - How many sales leads does every hour of prospecting generate?
  - Of those sales leads, how many ordered during the 90-day test?
  - Estimate how many leads will close during the next 30 - 60 days?
  - How many phone calls did your prospecting generate?
  - Did you get additional referrals from your prospecting activities?



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This 90-day prospecting test provides solid evidence about prospecting benefits and helps uncover prospecting strengths and weaknesses that can be refined.

### Prospecting Sources

Below are our Real Profit Solutions recommendations for leads:

**Referrals** - Ask customers, friends, and colleagues for business referrals.

This is an easy prospecting method that is fast and inexpensive. Personal referrals from your network lead to warm calls, not cold calls. Usually high quality leads. Just be aware that this method has limits as it is limited to who you know in your circles.

**Trade Shows** - Spend time talking with people at industry or association trade shows. This is relatively inexpensive and provides for a focused audience which can lead to a higher quality prospect.

**Databases** – Purchasing *Real Profit Solutions lists*, or other Data Sources. This is sometimes the best purchased source and it gives you the ability to slice and segment business data quickly. This method produces the most potential leads with the most information about each prospect

**Associations** – Joining associations that fit into your supply chain or groups that need your services can at times be rewarding. **TIP:** Go to these for the business experience and not the sale. You will make more contacts that way as people are leery if you are just trying to sell them initially.

### What Is The Best Prospecting Source?

A well-rounded, balanced prospecting program includes all of these sources. In fact, most companies probably use all four sources already. However, they do not realize this as they lack adequate tracking and measurement. *Real Profit Solutions* can certainly help you to realize your potential from your programs either through Marketing, Telemarketing and Technology or a combination of all three.

You must prospect on multiple fronts in order to “keep the ball rolling”. You can never pre-judge all of your opportunities as some of the sources of new leads/prospects/revenues sometimes come from surprising directions.

**Call Real Profit Solutions today to get set up for success.**