10 RULES OF ON-DEMAND PROSPECTING

Increase your pipeline by 25% in 30 Days by using these Simple Prospecting Strategies

Brought to you by Spoke Software

Join the Revolution: A new way of on-demand sales prospecting that helps you close more deals, faster

The goal is making the sale. How do you get there?

You get leads from your marketing department, but you can't reach them. Or if you do reach them, you discover their company isn't in your territory; they're not the decision maker; or they're just not ready to buy. You've wasted a lot of time and your pipeline is suffering.

The right sales prospecting process and tools will help you identify and spend time on the right targets, develop your sales pitch to suit your targets' needs, and shorten the sales cycle while increasing your close rates. You'll have the right information about your leads and prospects exactly when you need it. Join the on-demand sales prospecting revolution and you'll never waste time on bad leads – or be without leads – again.

Customer Profile

As an early stage company, we needed a more efficient way to develop our lead generation and sales pipeline. In the past, we used services such as Hoovers and Dun & Bradstreet; as well as the internet for researching companies. We were able to get some information about high-level contacts, but we just weren't finding the depth of contacts that we needed, and it was time consuming. We needed a way for our sales and marketing teams to search for the specific titles we target and get access to both the decision makers and influencers.

Continued on page 8

On-Demand Prospecting Rule 1:

Define Your Performance Metrics and Activity Levels

Most people would agree that it's inefficient to go to three different grocery stores to get what they need for dinner, yet many sales organizations make just such a time-wasting mistake by using multiple, disparate sources for gathering, using and storing information about leads and prospects. They purchase published data from a vendor or two, conduct their own research on the Internet, add missing data, manually compile information into a spreadsheet and load it into a sales force automation tool. Then, after hours of work, they can begin their real job of selling. Sound familiar?

Finding the right source for data is the critical first step for effective sales prospecting. Look for a source that delivers corporate background, information for contacts at all levels of the organization, and significant background on those individuals, so you can manipulate the data to quickly and easily identify your targets. By minimizing the number of resources used to develop lists and store information you will have the information you need readily available, resulting in greater efficiency and increased effectiveness.

On-Demand Prospecting Rule 2:

Make sure you have the most complete and accurate prospect information

Do you know who you're selling to? Really know? If your target buyer is a manager or director in Information Technology, having the names of the company's c-level executives won't help you. You must be able to define and identify your specific target or targets within an organization, because it's doubtful the company's CEO is going to take the time to put you in touch with the director of IT. Make sure you have access to details on individuals at all levels of your target companies, and you'll spend less time explaining yourself and asking for introductions and more time highlighting the features and benefits of your offering.

But having the right targets is just part of the process. It doesn't matter if you know who your target is if you don't have the all their contact details. Imagine that you manage to reach your target on the phone and, in a slightly hurried voice she says, "Yes, we're planning to buy a new widget in the next few weeks, but I'm running off to a meeting. Send me some information and I'll get back to you."

Before you pat yourself on the back you realize you don't have her email address. You call back, get her voicemail and hit zero for the operator. The operator won't give out company email addresses. You'll have to call her again, and again, hoping to reach her live. Using a data source with constantly updated contact information will ensure you have the right mailing address, phone number and email format. Working with the right data not only saves time, but also increases your chances of success.

On-Demand Prospecting Rule 3:

Identify multiple targets both across the organization and at multiple levels

Tight budgets, greater operational controls and more collaboration among departments have changed the buying process significantly in recent years. Decisions are rarely made by a single person without input from others, so identifying and building a web of contacts within an organization will greatly increase your odds.

For example, you're targeting a director who can sign the purchase order for your products but during a casual conversation with his supervisor, the vice president says he's never heard of your company, creating doubt in the director's mind. By targeting multiple levels, or even multiple departments when appropriate, you can educate and inform those who have an influence in the buying decision. Instead of doubt, the director receives assurance that his decision is the right one when his boss confirms he knows you and your company.

On-Demand Prospecting Rule 4:
Develop Targeted Lists of Your Prospects

If you've ever spent time cutting and pasting information from one application to another, retyping information, or toggling between data applications, you're wasting valuable time on unnecessary tasks. Technology has advanced significantly in recent years and most vendors have adopted open standards that allow easy sharing of information. Use a prospecting tool that can provide information in a format which you can load directly into your SFA application, and you'll have a single tool for managing leads, prospects and customers.

Developing a single repository for both prospect and customer data makes sense for both the short and long-term, since information will be available throughout the customer lifecycle and multiple organizations can share access to ensure ongoing customer satisfaction – and hopefully a repeat customer.

On-Demand Prospecting Rule 5:
Identify & Use Multiple Methods of Contact

Knowing the difference between a suspect, lead and prospect is the sign of a seasoned sales professional. A suspect has fit, meaning he or she meets your target criteria. A lead has shown interest in your company or product by responding to a marketing campaign, downloading a datasheet, or attending a demonstration. A prospect has both fit and interest. Focusing on those who have both a fit for your product and an interest in it will shorten sales cycles and deliver greater returns.

Discerning status – suspect, lead or prospect – can be done through a variety of means. Leverage your prospecting tool to define those that have the characteristics of your target buyer (e.g. company size, revenues, industry, title, etc.); work with your marketing team to understand who has expressed interest through trade shows, Web site visits or responses to direct mail; then match those that have fit to those that have interest to determine your best prospects.

On-Demand Prospecting Rule 6:
Take a consultative approach while reaching out to your targets

It's easy to sell ice cream when it's 90 degrees. You know your customers are likely over-heated and looking for a sweet way to cool down. You've recognized their pain and have a solution to fix it.

Knowing your target's pain points and particular needs is a must. In addition to knowing about the company, take the time to understand the scope of your target's responsibilities and as much as you can about her. Use your prospecting tool to learn your target's past employment history, if she belongs to any professional organizations and any other pieces of information that would help you better understand her perspective. Your web of contacts, as mentioned above, can also help you here. Conversations about how the organization works will net you a tremendous amount of information. Don't be afraid to ask questions – people love to talk about their companies and their roles.

By getting to know your target and her pain points, you can take a consultative approach and show her how your products will fit her need and help solve her business problems.

On-Demand Prospecting Rule 7:
Personalize your communications and leverage your network

Getting to know your target is not as difficult as it might seem. Read your target's bio and job history and find out how long he's been in his current role. Did he recently change positions or companies? Where did he work before? Do you have any common acquaintances?

By understanding the experience and background of your target, you can frame your communications in a way that resonates to the individual and makes you and your offering stand out among competitors. And if you find out you have a connection to the target through a colleague, professional organization or other path, you can take this a step further with a personal introduction.

On-Demand Prospecting Rule 8:
Get to know the Gatekeeper

So what do you do if you've learned about your target company, identified the individuals you want to reach, and have their contact information, but you're not having success reaching them? Get to know the gatekeeper.

You should consider receptionists, administrative assistants and other gatekeeper employees as part of your web of contacts. Building a relationship with the gatekeeper can help you get critical information, such as the best way or best time to reach your target. The gatekeeper will be much more inclined to help you if they feel they know you – and you know them – so build a rapport from the start with anyone connected to your target.

On-Demand Prospecting Rule 9:
Use multiple forms of communication

It doesn't matter how many times you call if your target is rarely at her desk. Maybe she's the type that is in meetings most of the day and responds to emails in the early morning and evening. Her colleagues know that email is the best way to reach her. Shouldn't you?

Everyone is busy and everyone has a preferred form of communication. Using multiple communication channels, including mail, email and telephone, increases the chance your message will get through. Don't forget to ask the gatekeeper if there's a best time and way to reach your contact.

On-Demand Prospecting Rule 10:
Leverage the latest digital sales and marketing technologies

Yes, email and sales force automation proliferated in the 1990's, but if you're only using these tools you're not fully benefiting from the explosion of digital sales and marketing technologies.

Are you working with your marketing team to follow up with the people who attended your company's latest Web conference? Even if you're only given their name and company, you can use technology to append additional contact information, including phone and email format, as well as background information on the individual. You've got interest; you can easily determine if they're a fit; and now you just need to focus on selling.

Or let's say you aren't getting enough leads from your marketing team. You could waste time complaining, but that won't help you meet your quota. Instead, use technology to set up your own system for generating incoming leads. Define your target criteria and have your prospecting tool send leads directly to your inbox – complete with multiple ways to contact each person and detailed background information.

The Path to Making the Sale

The goal is making the sale. How do you get there?

You use the right tools to identify and access your target – one that has interest and fit. Use technology that consolidates needed data and ensures the information is accurate. Build a web of contacts at multiple levels and across the organization. Learn the latest digital sales and marketing techniques to find prospects and gather greater insight into your target's particular situation. Leverage contacts for personal introductions. Personalize your communications and take a consultative approach so you can show how your offering solves your target's business need.

Using these best practices will help you focus on the right prospects, ultimately shortening your sales cycle and increasing your close rates. After all, the goal is making the sale.

Customer profile continued from page 1.

We used Spoke to build out our target account lists based on company attributes such as such industry, revenue size and geographic location. We then used Spoke to search for the key people we needed to reach within those companies, including influencers and individual contributors we hadn't been able to access before. The sales prospects that we identified were then imported into salesforce.com so the sales team could execute outbound emails using Spoke's e-mail pattern, and track ongoing interactions with prospects. We were even able to customize our communications and leverage internal connections since Spoke gave us information about the prospect's job history and other people in our network that might be able to get us in the door.

The biggest benefit of Spoke has been the ability to immediately identify and get access to our target buyers and influencers within an account. Before Spoke, finding a prospect required cold calling the switchboard or searching the Internet. Spoke has definitely allowed us to successfully penetrate target accounts and find people we wouldn't have otherwise found.

The impact of Spoke has also translated into more than just pipeline increases. Within the first month we saw a dramatic impact to our sales prospecting productivity. The original amount of time spent prospecting per month per inside sales rep was streamlined from 8 business days to 3 business days. This equates to an additional 60 days per rep per year!

Implementing Spoke has decreased our overall spend in the sales department by nearly 6% and produced a 1 year ROI in under 21 business days, with sales cycles starting at 6 months and ranging up to 8 months. We will achieve a 5 year ROI in only 5 months.

Director of Inside Sales
Network Security Company

About Spoke Software

Spoke provides online business-to-business contact information designed specifically to help individuals and organizations find people at their target accounts. Spoke's business directory and detailed contact information allows users to identify prospects, conduct company research and access the right people at all levels of an organization. Information on over 30 million people across more than 900,000 companies gives marketers, sales people and recruiters the contact information they need to penetrate target accounts, including business email address, postal address, phone number, title, and job history. Spoke puts you in control of lead generation and sales prospecting by allowing you to search our extensive database and generate business lists like never before. For more information visit www.spoke.com or email us at sales@spoke.com.