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## **Are You Pursuing the Right Prospects the Right Way?**

Over the last two decades, I've had the opportunity to work with some of the best cold-callers and door-openers in the world of selling. They never spared a second in their day. If they were in an industrial park and had 18 minutes before a meeting, they'd knock on three doors. They'd make 20 phone prospecting calls while waiting for a flight. They'd win over the most bitter and ambitious gate keepers with their charm. However, these amazing prospectors are far from the best sales professionals that I've met. They were good, but they weren't great.

The great ones know that prospecting is a part of the process to making the sale, but it's not the goal. They know that selling is a game of numbers, but they also know that selling is a game of ratios... and the enemy of both is time. They'd rather do 12 meetings each month at a 50% close rate than 20 meetings at a 30% close rate. Same amount of orders, but the extra time enables more preparation to provide more value to hold higher margins, higher commissions, more personal time, higher sustainability, etc.

So, what do the great ones do? What type of prospects do they pursue? How do they pursue them? Below are the three main differences in prospecting strategy that separate good sales people and the great ones.

### **1. The great ones only spend time pursuing qualified prospects.**

“You never know” is one of the most damaging statements used in selling. How many times have you heard it? Many times from sales managers and coaches: “make one more call, let's take that exit and bang on some doors, stay one more night and drop off some cards tomorrow because ... you never know!”

The great ones know. They don't know what the result of each call will be, but they know that whoever they call on needs what they're selling. They define the type of prospects that have the highest probability of being lifelong clients and they spend their prospecting time exclusively on them.



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Below are some best practices to spending your time with the right prospects:

- Before anything else, understand your unique value proposition.
- Once you know the unique value you can provide, then define a profile of the type of client that needs it.
- Determine how many prospects you can reasonably handle. Factors such as frequency of calls (monthly, quarterly, etc), time for each call, and overall time you have to prospect should be considered.
- Build a list of prospects that fit this profile and only call on them (exceptions are referrals – always follow-up on referrals as a courtesy to person who make it).

*When the top of your sales funnel is full, it's amazing how awesome your presentations become, how sharp your closing skills are, and how charismatic and brilliant you turn out to be!*

Although these best practices will dramatically improve your performance, the key ingredient to success is to demonstrate discipline required to only call on this list – don't waste your time on activity if the prospect will never become a client.

## 2. The great ones don't do cold calls.

Ok, maybe they do one every now and then, but only because they've run out of other options.

I've performed dozens of activity assessments and the data has never shown cold calling to justify itself. (It's worth noting that my typical client sells solutions into a complex b2b sales process, so my assessment of cold calls might be positive for a more transactional consumer sales process.) In one extreme case, our analysis showed the price per order was lower in having the VP of Sales visit their top clients and ask for referrals than having an inside sales staff make cold calls. Think about that ... a \$200k VP of Sales hopping on a plane can be pretty expensive.



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So, how do the great ones get in the door if they don't cold call? Below are some best practices to getting in the door:

- Get introduced by a happy client with a similar application or in the same vertical market. Follow-up immediately after the introduction.
- Ask for specific referrals. Use your Target List and ask your clients, partners, and other members of your network if they can refer you to Michelle Smith at XYZ Inc.
- Use LinkedIn to find common contacts and ask them for the introduction.
- Don't stop by to "introduce yourself" unless you've established a phone relationship already.
- Reference current events in their industry or company. "I've heard from Jacob at ABC Inc. that copper theft has been an issue lately. We've developed a solution for him. If you'd like to see if we can possibly help you eliminate these threats at your facility, I'll be in your area next Wednesday and Thursday. Maybe I can buy you a coffee Thursday morning?"
- Don't go for the one-call close. When making the first call, establish a relationship with the gate keeper. Don't try to be slick. Appreciate that gate keepers have a job to do and they're usually very good. Simply state something like: "I don't want to interrupt Kevin's day, but can you tell me the most convenient way to get on his calendar? ... Would it be ok to work through you to do that?"

One item is consistent among all the best practices above: the great ones confidently bring value to every prospect. They know they can help the prospect and they professionally approach the relationship with such boldness. Remember, it's not how many cold calls you make or how many doors you open – it's all about how much revenue you generate.

### **3. The great ones pay themselves first.**

Since most of us pay ourselves first with 401-k or IRA plans, we'll approach retirement with excitement and joy rather than anxiety and frustration. When I was eligible to participate in a managed plan in my first job, it only took a few pay checks before I didn't even realize my investment was taken out of my check. However, during the previous 12 months I wasn't able to scrap together two nickels at the end of the month – I always found other "urgent" items that needed my money – a new sand wedge, a bachelor party in Las Vegas, or something really necessary like season tickets to Florida Gator football games.



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The great ones understand this dynamic is imperative when finding new business, so they pay themselves first by making their prospecting calls before any other activity.

As a sales professional, you could justify working 24-7... there is always something to do. Guess what never pops up under the “urgent” category? Yep, that’s right: prospecting. If you let your day start without doing your prospecting work, the probability exponentially reduces after 10:00am. If you haven’t done it by lunch, forget it – you won’t do it.

There are two methods that I’ve seen succeed every time:

- Perform your prospecting work in the morning for 30 – 90 minutes before you do anything else. For me, I schedule 7:30 – 8:30 Tuesday – Thursday for prospecting. (For my prospects out west, I show some sympathy and make exceptions.) For my business I only need about one to two hours per week to keep my pipeline full, so I typically end up knocking it out in one or two days. However, “Prospecting” is on my calendar for all three days from 7:30 – 8:30 to make sure the time is allotted.
- Pick one day to focus on prospecting and completely clear your calendar. If you like this method, then make sure you pick Monday or Tuesday. If you wait until Wednesday, the chance of getting it done diminishes.

Regardless of the method you follow, the important thing to remember is to attack your prospecting activity before you check your email, finish the proposal or call about the project that is supposed to close next week. Once something more urgent arises, your prospecting activity will be put aside. Remember: urgency always beats importance.

Winning cures everything in professional sports. Regardless of how much drama is happening around a team or an athlete, winning somehow makes everything ok. The same can be said in the world of sales: prospecting cures everything. When the top of your sales funnel is full, it’s amazing how awesome your presentations become, how sharp your closing skills are, and how charismatic and brilliant you turn out to be! When November is going to be a killer month, your confidence goes through the roof in October and with confidence comes more success.

Give yourself the most valuable gift a sales professional can receive: an overstuffed funnel. Start utilizing these three strategies used by the great ones and within weeks your career will explode.

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