

PROFESSIONAL SALESMANSHIP

Chapter 7

Strategic Prospecting and Preparing for Sales Dialogue

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LEARNING OUTCOMES

After completing this module, you should be able to:

- Discuss why prospecting can be a challenging task for a salesperson.
- Explain strategic prospecting.
- Explain where salespeople find prospects.
- Understand the importance of gathering and studying precall information to prepare for sales dialogue.

IDENTIFYING SALES OPPORTUNITIES: THREE EXAMPLES

- **The Polling Company**
- **Foster's Promotional Goods**
- **RubiconSoft**

PROSPECTING: IMPORTANCE AND CHALLENGES

There are several reasons that buyers may not take the time to see a salesperson:

- never heard
- presently no need
- not in a receptive mood
- constantly getting calls
- gatekeepers in any organization

Strategic Prospecting

Strategic prospecting is a process designed to identify, qualify, and prioritize sales opportunities, and whether they represent potential new customers or opportunities to generate additional business from existing customers.

Strategic Prospecting

Sales Funnel FIGURE 5.1



source: Ingram, et.al. (2008) Professional Selling A trust-based Approach 4th edition. pp 141

Generating Sales Leads

Sales leads or suspects are organizations or individuals who might possibly purchase the product or service offered by a salesperson.

Determining Sales Prospects

The most productive salespeople evaluate sales leads to determine which ones are true prospects for their product or service. This evaluation process is usually called **qualifying sales leads**

Prioritizing Sales Prospects

The most productive salespeople create an ideal customer profile and they analyze their sales prospects by comparing them to this **ideal customer profile**.

Preparing for Sales Dialogue

The final step in the strategic prospecting process is to prepare for the initial contact with a sales prospect by planning the sales dialogue.

LOCATING PROSPECTS

Cold canvassing occurs when salespeople contact a sales lead unannounced with little if any information about the lead.

LOCATING PROSPECTS

Cold calling is the most extreme form of cold canvassing, because salespeople merely “knock on doors” or make telephone calls to organizations or individuals.

Prospecting Methods EXHIBIT 5.1

Cold Canvassing

- Cold Calling
- Referrals
- Introductions

Networking

- Centers of Influence
- Noncompeting Salespeople

Company Sources

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

Published Sources

- Lists and Directories
- Commercial Lead Lists
- Web Sites

source: Ingram, et.al. (2008) *Professional Selling A trust-based Approach 4th edition*. pp 143

Networking

- centers of influence
- noncompeting

Company Sources

- Company records
- Advertising inquiries
- Trade shows

Published Sources

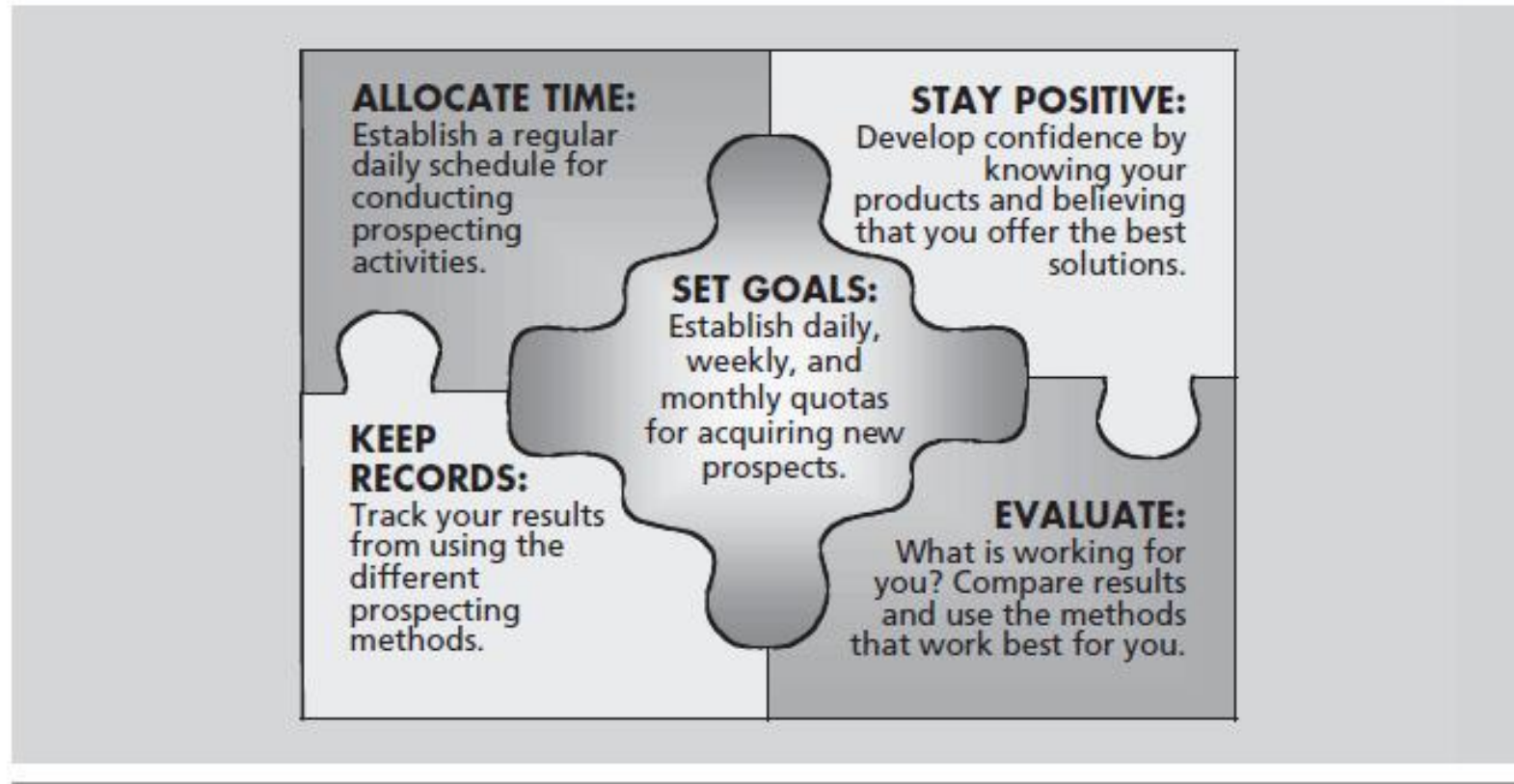
- Lists and directories
- Commercial lead lists
- Web sites

STRATEGIC PROSPECTING PLAN

- strategic prospecting plan
- tracking system

FIGURE 5.2

Prospecting Plans Are the Foundation for Effective Prospecting



source: Ingram, et.al. (2008) *Professional Selling A trust-based Approach 4th edition*. pp 148

PREPARING FOR SALES DIALOGUE: GATHERING AND STUDYING PROSPECT INFORMATION

- process of collecting information
- effectively sensing and interpreting
- accumulate knowledge

Obtaining Information on the Buyer

EXHIBIT 5.4 Information to Gather on a Prospect and Who to Contact

Information Needed

How to Collect Information

The prospect's name.

Correct spelling and pronunciation can be gathered by asking the receptionist or secretary to verify information.

The prospect's correct title.

This can be determined by asking the gatekeepers to verify.

Is this prospect willing to take risks?
Are they confident with decision making?

The salesperson may have to ask the prospect about willingness to take risks.

Is the prospect involved in the community?
Does the prospect belong to any clubs or professional organizations?

The salesperson may be able to observe club or organizational honors displayed in the office.

Does the prospect have hobbies or interests he or she is proud of? (coin collector, sports enthusiast)

Observation of the office might give away this information.

What is the prospect's personality type?
Easygoing? All business?

Observation and experience with the buyer will give the answer to the salesperson.

Where was the prospect educated?
Where did this prospect grow up?

Look for diploma on the wall. The salesperson may have to ask for this information.

source: Ingram, et.al. (2008) *Professional Selling A trust-based Approach 4th edition*. pp 150

Gathering Information on the Prospect's Organization

Gathering information about the prospect's company helps salespeople better understand the environment in which they will be working.

Gathering Information about the Organization EXHIBIT 5.5

Information Needed

What type of business are we dealing with: manufacturer, wholesaler, retailer, government, educational, medical, financial institution?

To what market does the company sell?
Who are the organization's primary competitors?
What does the company make and sell?

Who does the prospect presently buy from?
Do they buy from a single vendor? Multiple vendors?
How long have they purchased from their suppliers?
What problems does the company face?
In what volume does the company buy?
What is the organization's financial position?

How to Collect Information

This can be gathered from a directory.

Annual reports may be helpful in answering these questions.

The salesperson may have to ask for this information.

source: Ingram, et.al. (2008) Professional Selling A trust-based Approach 4th edition. pp 151

Sources of Information

A good salesperson uses all available information sources to gather valuable information.

EXHIBIT 5.6 Customer Profile

1. Name of Business _____
2. Address _____
3. Phone _____
4. Name of Buyer(s) _____ Title _____
Personality, Hobbies, Interests _____
_____ Title _____
_____ Title _____
_____ Title _____
5. Source of prospect (i.e., referral, cold call) _____
6. Other Key People
Receptionists _____
Personality, Hobbies, Interests _____
Secretaries _____
Personality, Hobbies, Interests _____
Department Heads _____
Personality, Hobbies, Interests _____
Other Influencers—Who? _____
Personality, Hobbies, Interests _____
7. What products does the company produce? _____
8. History and current standing in the industry _____
9. How many employees? _____
10. Extent of operations—local, regional, national, international _____
11. Is buying done by individuals or committee? _____
12. Does the company buy from single or multiple sources? _____

source: Ingram, et.al. (2008) *Professional Selling A trust-based Approach 4th edition*. pp 152

Determining Other Buyers' Influences

- The salesperson should attempt to determine the various buying influencers.
- The salesperson must use observation and questioning to determine the role of each member of the buying team and the amount of influence each exerts; each member's needs should be determined before or during the presentation.

SUMMARY

- prospecting can be a challenging task for a salesperson
- strategic prospecting

SUMMARY

- salespeople find prospects.
- importance of gathering and studying prospect information to prepare for sales dialogue

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