

Prospecting - Who has Time for Prospecting?

To maintain positive sales growth, it better be you!

Uncommon Value

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How often do you prospect for new business? Is it a daily function, weekly function, or simply whenever you need new business? If you don't spend a little time every day prospecting for new business, you're going backwards. There are two reasons for this, one is the nature of sales budgets, and two is the fickleness of some accounts. In all my years as a salesperson, I've never had a sales budget go down...they ALWAYS go up. That means you either have to generate more sales out of the same customers, or go pick up new customers to add to your base of business. You will also lose a percentage of your business each year for a variety of reasons. Some of these losses could be your fault and other times it won't be. Prospecting is hard work, but you must spend time every day looking for new business.

I'm going to focus on three methods for finding prospects; Trolling, Social Media, & Referrals.

Trolling

The dictionary defines "Trolling" as dropping your fishing line in the water and boating slowly around looking for fish. I define "Trolling" as driving slowly through neighborhoods looking for contractors working. This tried and true method will expose you to both new construction and remodeling contractors. I've yet to see a market where this method would not introduce you to previously unheard of contractors. While riding with a sales rep, our discussion turned to a lack of new accounts generated by him in a relatively small market. He responded that he knew every contractor there and that very little was going on. I asked him if we could spend the next morning "Trolling" there just to see what was going on. He agreed, and we found eleven, previously unknown contractors working on jobsites BEFORE lunch!! That really opened his eyes and he made it a regular part of his prospecting process going forward.

Social Media

Over the last several months, I've become convinced that LinkedIn, Facebook, and Twitter are valuable tools for prospecting. Connect with all customers, vendors, co-workers etc. Regular posts or tweets about your customer's jobs, new products, "customer spotlights", can generate a lot of attention for you. Asking your contacts to "share" these posts helps grow awareness exponentially. This awareness will bring you opportunities, and also makes you more recognizable to unknown prospects as you work to acquire them through other methods.

Referrals

It is widely known that referrals are the best leads you can get. The problem is very few salespeople consistently ask their happy customers for referrals. Research by BusinessBrief.com indicates that 91% of customers would provide a referral, but nobody asks! We passively accept any referral that comes our way, but we don't have a system for proactively seeking them out. Al Davis, former owner of the Oakland Raiders famously said "Just win baby". I believe to be successful getting referrals, "Just ask baby" needs to be your mantra.

All of these methods require a time investment on your part. To help insure the time you invest is well spent, set goals. A goal of mine was to meet two new people EVERY day. I had been selling in that market for years, and knew a lot of people. But I worked every day to find, and meet two people in the construction business that I did not know when I woke up that morning.

Most salespeople will tell you it takes 3-6 months to land a new customer - when do you start looking for them...? Not when you need them... better start earlier than that. More like today... and EVERY DAY!!!



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