

SALES

Don't be a pawn in the prospecting game

By Michael DeVenney

Prospecting for sales is nothing more than a game of numbers. Like all games, you need to keep track of your moves to win.

The business-development process is complex. Success isn't just making calls and getting meetings—it also depends on seeing what is happening behind the actions. You need perspective to win this game.

Prospecting success depends on measuring. You have to measure the right actions to have the right perspective as to what is working and what you need to change.

A prospect pipeline is your answer. It provides you with four key views so you know where you are, what is working and where you should make changes.

FOCUS

Focus is about names and numbers. How many prospects are actively talking to you? The pipeline focuses you on your most important business-building relationships right now. There are three rules to remember:

1. The Rule of 20—Aim to have 20 active names in your pipeline.



2. The Rule of 90—If someone is in your pipeline more than 90 days, move on.

3. The Rule of Seven—If you need more than seven contacts or steps to move a prospect to a customer, you need to focus your contacts better to give

them a compelling reason to work with you.

COMMITMENT

Keep track of your commitments. Nothing is worse than not doing what you said you would do. Your pipeline system

has to provide prompts as to when to do something, what to do and who you are doing it for. Follow the four golden rules:

1. Do what you say you'll do.
2. Always be on time.
3. Say please and thank you.
4. Do your best.

PROGRESS

There are many steps between a prospect and a customer. Measuring what happens in your process is the key to better results. There are generally five steps needed to convert a prospect to a customer:

1. Contact: Speak to prospects about doing business with them
2. Interest: Meet to make your pitch.
3. Demonstrate: Get information about your prospect's situation.
4. Participate: Provide a proposal for doing business with them.
5. Conversion: They become customers.

There are many variations but these are the basic steps. Keep track of the steps and where each prospect is in the process. If

you measure movements, you win the war of motivation. It may take you three months to convert your next prospect to a customer but if you measure your movements, you know that if you are taking five movements each week you will see results.

ASSESSMENT

When you keep track of your prospecting moves you not only stay motivated but you gain perspective. Perspective lets you see the reality of how your approach is working (or not working) and gives you guidance for decision-making.

It sounds great that you have made 10 prospect movements for each of the last 12 weeks. Still, there are no customers. Is it just a matter of time before you see the final result? Maybe it is or maybe you keep taking movements but all the moves stop at step four.

Progress is not perfection—keep assessing your moves to win better results.

THE PROSPECTING PIPELINE

Prospecting and developing new business can be a rollercoaster. You need a prospect pipeline that works. Not just a

database or prompt for scheduling calls but a system that keeps you focused, is proactive with your commitments, shows your progress and provides an assessment of your movements.

Customers don't happen overnight. Developing a prospect to a customer takes time and you need to be able to maintain your motivation and your perspective to win the game.

Prospecting is a complex game. Track your movements and you will win better results.

Michael DeVenney is the co-owner of Bluteau DeVenney and Company Inc, a professional coaching firm based in Halifax.



CAs do so much more.

Sometimes even great teams need more skill and more ability. That's what you get with Chartered Accountants. CAs bring superior financial expertise, strategic thinking, business insight and leadership to become an integral part of the team. Give your team an edge. **The CA advantage.**

To learn more about the Institute of Chartered Accountants of Nova Scotia visit www.CAadvantage.ca



Congratulations to **Gigablink Technologies Inc.** of Dartmouth, the 2006 winner of deepTHINK!

Gigablink will receive at no cost, the professional marketing and communication services of Bristol.

BRISTOL St. John's | Halifax | Moncton | Saint John