



Prospecting Today

It has changed & you must change with it

by: Troy Harrison, Troy Harrison & Associates

Are your salespeople seeing their prospecting numbers and ratios decrease? If so, you — and they — are not alone. Sales is evolving and we have to evolve with it. It is time to redefine what cold-call prospecting really means — and, along with that redefinition, we can realize that prospecting might be even more important now.

Thirty years ago, if you were calling from a good database, doing the “person who” call and using a strong introduction, you would generally get a contact (speaking to the person you wanted to talk to) about one out of every three times you dialed the phone. Then, if your introduction was strong, you would get an appointment on one out of every two to three contacts. Hence, if you were doing it right, you would get an appointment on one out of every six to nine dials. That is a pretty good number.

Most of the time, salespeople working from a good database could average 20 dials per hour; so, an hour of focused cold calling got you two to three appointments. There was a very linear relationship between calling one week and appointments the following week. For most of us, that has changed.

Now (in most B2B industries), you are lucky if you get a contact on one out of every 10 dials. From what I see, the contact-to-appointment ratio has dropped as well, but not as drastically; now it is more like four contacts yields one appointment, most likely because one-size-fits-all messaging is not as effective. What this means is that, now, doing it the old way takes about two hours of focused cold calling to get one appointment.

However, when I have done cold-calling training with my clients, I have noticed a curious phenomenon. When a salesperson leaves strong voicemails (more on that in a minute), his (or her) LinkedIn profile views go up in the next couple of days. Who is viewing his profile? You guessed it — some of the people he tried to call. This means that whatever the salesperson said on the prospects’ voicemails interested them enough to check the salesperson out, even if they didn’t return his calls. Even 30 years ago, only about 10% to 20% of voicemails were returned, so that’s never been a strong lead generator. Right now, I am seeing about 25% to 30% of voicemails result in LinkedIn profile views.

The purpose of cold calling is simple: We want to find people who can buy from us but do not know we exist and spark their interest so they might buy from us now or in the future. If prospects are interested enough in what you said that they



typed your name into LinkedIn and looked you up, you have sparked at least some interest in them.

Next, of course, you should request a connection on LinkedIn. The idea is to get on the prospect’s radar and stay there. And, if you can pick up three to four new LinkedIn connections from an hour’s worth of prospecting, you have won.

In redefining prospecting, we need to think of creating awareness that you exist as someone who can solve problems for your customers. The old cold-calling strategy held that any call that did not result in an appointment was a failure. In fact, I used to teach salespeople to make three attempts to reach a prospect by phone before leaving a voicemail. That is obsolete; the voicemail should now be considered a messaging medium, just like social media or LinkedIn, with the objective of creating awareness.

With that in mind, here is my recommended new prospecting process:

(1) Start with a good database — The data you begin with still matters. You should have a database of targeted prospects using whatever demographics work for you. I normally recommend searching by geography, type of business and size of company. This database should include contact names and titles. Most quality databases do.

(2) Three minutes of research — I used to discourage this, because in the old “only-an-appointment-is-success” model, extensive research slowed down the process and cut into the number of quality dials. Now? Your message — whether delivered voice to voice in the case of a contact, or by voicemail if not — must be personalized. It should speak directly to your

prospect, his position and the company's anticipated needs; two to three minutes on the prospect's website and his LinkedIn page should get you there.

(3) Call — When you call, be prepared to deliver a great, short and impactful introduction about how you can help the prospect with a possible need that you spotted. Remember: Attention spans are short; your introduction should be, too. The numbers say that you might get a contact in only one out of 10 calls, but you had better be well prepared for that call.

(4) Leave a voicemail — Again, this is a departure from the past. Leave a short, impactful voicemail about how you can help, with multiple ways to contact you. Invite your prospect to call, text or look you up on LinkedIn. Leaving an email address is fine if it is simple and comes across well in a message. Remember, the first sentence must hit hard. You want to capture interest before the prospect hits the delete key.

(5) Watch your LinkedIn views — As I said before, you are likely to get LinkedIn views from those you prospect. When you do, reach out, connect and take a long-play approach to messaging them.

When you call, be prepared to deliver a great, short and impactful introduction about how you can help the prospect with a possible need that you spotted.

(6) Repeat — If nothing happens, wait a couple of weeks and call again, changing your message.

The management of prospecting activity is even more critical than it was in the past; prospecting is more of a slow play now, so salespeople get that immediate dopamine hit of an appointment less frequently than they did a decade or more ago. However, if they execute this process consistently, diligently and skillfully, their sales funnels can be as full as they have ever been. That

is where your leadership comes in. Remind salespeople that, although prospecting is a delayed gratification strategy now, it is still vital and will build results in the long run. Prospecting has changed. Change with it and lead your team in the change. ■

Troy Harrison is the author of "Sell Like You Mean It" and "The Pocket Sales Manager."

He helps companies navigate the elements of sales on their journeys to success.

To schedule a free 45-minute Sales Strategy

Review, call (913) 645-3603 or email troy@troyharrison.com.

Visit www.troyharrison.com.

