



INNOVEST SME
Accelerating Small Business

Success in Lead Generation *and* Prospecting

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*In order to succeed,
we must first believe
that we can.*

NIKOS KAZANTAKIS

PREFACE

Prospecting and lead generation are essential to the success of any sales organization. Unfortunately, many people view the process as tedious and only engage in the bare minimum. By changing your personal perspective of prospecting and engaging in fun, new activities, your company will benefit from new enthusiasm and increase sales leads.

*Sales are contingent
on the attitude of the
salesman, not the attitude
of the prospect.*

WILLIAM CLEMENT STONE



9.2.16
1.007

ESSENTIAL TREE DIAGRAM

Root	Level 1	Level 2	Level 3
...

PROSPECTING

Prospecting is essential to any sales endeavor, but is often overlooked or poorly implemented. In order for prospecting to be successful, it is essential that it become both a priority and a habit. Additionally, it is essential that you understand your prospect and choose your methods of communication appropriately. Implementing these steps will help to improve prospecting results.

MAKE IT A PRIORITY

Although everyone knows that the prospecting is important to the success of any company that relies on sales, it rarely becomes a priority. It is often put off in favor of tasks that provide instant gratification. Prospecting must become a priority. This requires:

- **Scheduling:** Choose a time for prospecting. Many experts advise people to schedule prospecting early in the day, but you need to choose the time that is effective for you and your prospects
- **Preparation:** Prepare what you will say ahead of time, but be flexible. Do not simply read a script.
- **Professionalism:** Remain professional throughout the process. Do not allow a negative attitude towards prospecting affect your communication.

IDENTIFY YOUR IDEAL PROSPECT

Prospecting is time consuming, which is why it is necessary to identify ideal prospects before beginning the process. Your ideal prospect is your ideal customer. Your company is able to fulfill the needs and wants of your ideal customer. Conduct research to determine who benefits from your product. The information that you must find beyond how your product meets client needs includes the following:

- Values and priorities
- Budgets
- Age
- Gender
- Buying habits
- Profession
- Interests

Once you have identified the ideal customer, you will be able to focus time on prospects who are likely to become your customers.

CHOOSE PROSPECTING METHODS

There are numerous prospecting methods available, and we will cover them in greater depth in a later chapter. While you will probably choose multiple methods of prospecting, you must focus your energy on methods that your prospects will respond to when they are exposed to them. For

example, younger prospects are less likely to respond to cold calling and more likely to respond to social networking and webinars. Prospecting methods that are commonly used include:

- Cold calling
- Referrals
- Content marketing
- Email marketing
- Networking
- Seminars
- Social networking
- Webinars
- Advertising

MAKE IT A HABIT

It is not enough for prospecting to become a priority; it needs to become a habit. There is a common misconception that habits are easily made within 21 days. Recent studies, however, show that it takes roughly 66 to 200 days. When you first decide to make a new habit, the first few days are easy. After the honeymoon phase ends, it is easy to become disillusioned and fall back into old habits. When this happens, it is important to focus on the positive outcomes and follow your schedule of prospecting activities. After struggling through this phase, prospecting

will become second nature. In order to truly make prospecting a habit, you need to ensure that you are working at it daily.

PRACTICAL ILLUSTRATION

Henry and Jim are both experienced at sales. Jim spends an hour each day prospecting. Henry spends half that time, but he continually makes higher sales than Jim does. Jim is frustrated that so much of his time seems to be wasted. He decides to discuss Henry's strategy with him. Henry explains that he carefully screens people to find prospects that are most likely to become customers. By focusing on ideal prospects, Henry is able to close more sales. Jim realizes that he needs to focus on finding the best prospects rather than spending time contacting people who are unlikely customers.

*I have never worked a day
in my life without selling.
If I believe in something, I
sell it, and I sell it hard.*

ESTÉE LAUDER



TRADITIONAL MARKETING METHODS

Traditional marketing methods are tried and true. They have been used for years, and they are still effective when done correctly. By blending traditional and newer methods of marketing to prospects, you will improve your chance of success as you approach prospects and generate leads. Never discount ideas such as cold calling, mail, and trade shows.

COLD CALLING

The success of cold calling often depends on the attitude of the caller. A sales person who does not believe in the effectiveness of cold calling is not going to project the confidence necessary for success. Maintaining a positive attitude will go further than you think. Cold calling has become increasingly difficult, but it is worth the reward. Do not expect to close a sale with a cold call. While it may happen, the purpose is to connect with the prospect.

Successful cold calling requires extensive preparation. You need to understand the prospect and how your product relates to the prospect's needs. You need to focus on:

1. Introducing yourself and your company

2. Questioning the prospects about their needs
3. Educating the prospect about how you can meet needs
4. Maintain contact with the prospect

DIRECT MAIL

Direct mail is a familiar marketing method that uses physical mail, making it simple and affordable. The effectiveness of direct mail requires choosing the mailing list carefully. You must create the list of prospects based on the niche that your company provides, your ideal customer. Once you have created your list, create the piece. Direct mail advertising is more effective when there is a call to action, such as a special offer. The direct mail piece should not be educational, make it playful or creative. You may test the direct mail on a sample of your mailing list before completing the direct mail campaign. This will help you make any adjustments you feel are necessary.

TRADE SHOWS

Many companies can benefit from trade shows. A trade show is a wonderful venue for meeting new prospects, but trade shows are typically crowded, which means that there is great competition. There are a few steps that you can take to ensure that you benefit from the experience:

- **Plan in advance:** this includes finding the booth space and choosing how to decorate it, so that there are no surprises. You also need to choose highly energetic people to handle your booth.

- **Create goals:** Do not simply show up. You need to create goals to keep you on track. This could include the number of prospects you wish to meet.
- **Advertise:** Make sure that you advertise your presence and invite customers. You will enhance advertising if you are a speaker.
- **Follow up:** Take the time to connect with prospects after the trade show is over.

NETWORKING

Networking is a frequently used buzzword. Networking, however, is one of the most effective methods of prospecting. Networking requires more than simply meeting people; it requires the time to build relationships. The process is slow, and often begins at events. When going to a networking event, you need to actively work the room. Your focus should be to offer value and sell yourself. Network with different people. Once you meet new prospects, follow-up and connect with them. As you build relationships, your network will develop.

PRACTICAL ILLUSTRATION

Terry and Melissa are going to the same trade show. Terry plans for the event weeks before it begins. She finds the dimensions of the booth and takes time choosing decorations and placement for everything. She also interviews employees to find people with the right blend of knowledge and enthusiasm. Melissa, on the other hand, asked a few peers she was

friends with to join her. She ordered decorations a week before, and when she arrived at the booth, she realized everything would not fit. She struggled to complete the booth before the trade show began. It looked half finished, and her friends spent more time talking to each other than prospects. At the end of the day, Terry had 150 prospects, while Melissa only had 20.

*Business has only two
functions – marketing
and innovation.*

MILAN KUNDRA



NEW MARKETING METHODS

As technology changes, so do the marketing methods used. Some newer marketing methods, such as social networking, will be very familiar. Search engine marketing may be less so. When you combine the newer marketing methods with the traditional ones, you have the opportunity to make the most of your marketing strategies.

SOCIAL NETWORKING

Social networking is commonplace in the modern world, and it is rapidly growing as a method of advertising. There are different methods of advertising in social media. First, you can advertise promotions directly to followers. Another method of advertising is placing ads on social media networks. Popular networks are Facebook, Twitter, and LinkedIn. Advertising on social networks does cost, so it needs to be considered in the advertising budget. For example, you can promote tweets for a price or place ads on Facebook that target specific demographics. LinkedIn also offers company promotions or paid per click ads. Paid per click ads are more expensive than promotions.

SEARCH ENGINE MARKETING

Search engine marketing (SEM) increases the visibility of your company online by advertising and optimizing the ranking in search engine results. SEM uses different services. Organic services are based on algorithms that assess different sites. Many people attempt to increase placement by padding the text with search terms. This can damage the quality of the writing and lower rankings. Search engine marketing also includes paid listing options to increase the placement ranking in search engines such as paid per click advertising.

When using search engine marketing, you must know your audience and choose keywords they are likely to search. Implement the keywords throughout the text, but make sure that the text is well-written and the website structured correctly. Next, it is important to get the site indexed by Google and other search engines. The final step is implementing a pay per click program and measuring ROI to determine if any adjustments are necessary.

EMAIL MARKETING

Email marketing can be very effective at generating leads. In order to reap the rewards of email marketing, you need to do more than send out mass emails. You need to craft emails that will be seen and inspire a response. There are a few things to remember when creating an email campaign:

- Avoid typing in all caps and overusing buzzwords like FREE! These actions will increase the chance of the spam filter catching the email.

- Create a simple design someone is likely to read. Limit yourself to three fonts.
- Include an incentive and call to action in visible placement.
- Make the subject lines brief but compelling. There is no reason to make them over 30 words.
- Make sure the landing page link works and is closely tied to the email.
- Test the email.

DISPLAY ADVERTISING

Display advertising is an alternative to basic text advertising. These ads implement the use of videos and images. Display advertising includes the familiar banner ads as well as rich media, which incorporates text, video, and images. You will probably need the aid of an expert to create display advertising. Once the advertisement has been created, they should target specific demographics. You can assess the effectiveness of your ads and make adjustments as necessary. Your cost will depend on the advertising method you choose.

Methods of advertising:

- Cost per click: You pay when someone clicks the ad.
- Cost per thousand impressions: You pay with every appearance of the ad.
- Cost per acquisition: You only pay when there is a sale from the ad.

Like any other method of advertising, you must communicate a clear message to your customer. Useful tips for display advertising include: using a call to action, having ads that complement the website, and testing ad campaigns.

PRACTICAL ILLUSTRATION

Jon wants to market the company online, and he hires Gary to complete the project. Gary was given a small budget, and his bonus was based on being able to stay below the budget. He decided to focus on social network advertising, and email campaign, and display advertising. To save money, he did all of the work himself. Jon monitored the results over the next six months. The email campaign made a 20% ROI. The social network ads earned 10% ROI. The display advertising, however, lost money. Jon chose to end the display advertising campaign.

*A mediocre idea that
generates enthusiasm will
go further than a great
idea that inspires no one.*

MARY KAY ASH



GENERATING NEW LEADS

Generating new leads requires gaining the trust of your prospects. It is not enough to have an online presence. Prospects need to see you as a brand they can trust. Trust in a brand is created by showing expertise using blogs, webinars, videos, and other tools.

BECOME A BRAND

Never underestimate the power of branding. Your brand is how your customers view you, so it needs to be authentic. Begin by defining your brand.

1. Review your company mission statement (company goals)
2. Determine how the product benefits the customer
3. Choose how you want customers to see the company (luxury, reliable, affordable, etc.)

Once you determine your brand, it is important that you express it clearly. Integrate it into every aspect of business. This includes the voice in communications, décor, and employee activity. For example, you would not want to write casual communications for a luxury retail brand.

Make sure that the brand is communicated in advertising. This includes marketing materials, logos, and tag lines. Once the brand is communicated, you need to be consistent in the execution.

WEBINARS

Webinars are wonderful tools that you can use to generate new leads and demonstrate your expertise. Webinars require a great deal of work and preparation, but they are worth the effort.

Webinar Advertising:

1. Create a webinar with a title that is likely to be searched by prospective customers.
2. Choose a provider such as Adobe Connect, brightTALK, and WebEx.
3. Develop a landing page for registration.
4. Advertise the webinar. Use social media, ads, blogs, and newsletters.

The webinar needs to be prepared well in advance and completed flawlessly. A well-executed webinar should be rehearsed. Additionally, the technology should be tested beforehand to ensure that there are no surprises.

BLOGS

Blogs are effective marketing tools. Blogs may be written or done on video, so anyone can create a blog. Do not create a blog unless you are committed to it. Blog posts need to be well-written or filmed, and blogs should be updated regularly. Your content should show your expertise and engage your audience.

Increasing blog exposure:

- Comment on other blogs
- Ask for comments
- Guest blog
- Make the link easy to share
- Choose topics that customers are likely to search

ENGAGING VIDEO

Many companies benefit from creating videos for various purposes. They may be entertaining or educational. When you create videos, however, it is important that you make them quality videos so that they will become visible in the rankings. There are specific steps that must be taken to create effective and engaging videos.

- Create videos that will appeal to your audience
- Introduce your topic immediately (the first 10 seconds)
- Spend adequate time planning the production
- Choose intriguing titles that are likely key words in search engines

PRACTICAL ILLUSTRATION

Max decided to create a blog to generate new leads. He observes Jenny's blog, which is very popular among his peers. He notices that she posts twice a week and links the posts to social media where it is often shared by her followers. Max decides that he needs to post regularly and share it on social media. He posts twice a week for two months, but his blog is not gaining attention. Max asks Jenny for her advice. She tells him that the posts are too broad and not clear.

*Whenever an individual
or business decides that
success has been attained,
progress stops.*

THOMAS J. WATSON



AVOID COMMON LEAD GENERATION MISTAKES

The failure of lead generation to be successful can often be tied to common lead generation mistakes. Being aware of common mistakes, such as limiting channels, failing to provide value, failing to connect, and failing to try, will help you to avoid them. This list in the chapter is not all-inclusive, but it is a great starting place.

LIMITING CHANNELS

A common problem that occurs in lead generation is the limiting the channels being used. While it is reasonable to invest in activities that have a history of success, you should never limit yourself. Try new strategies because the marketplace is constantly changing. For example, do not limit yourself to traditional methods of finding prospects and generating leads. This will cost you exposure and potential customers. Likewise, limiting yourself to high tech channels means that you are overlooking avenues to new prospects.

FAILURE TO PROVIDE VALUE

We have already stressed the importance of providing value to prospects. Unfortunately, prospecting and lead generation is often relegated to the sale's pitch. People do not want to feel like they are being forced to listen to an individual who is only interested in their money. Failure to provide value will almost always result in potential customers tuning out your message. Remember to always provide value when you are prospecting and generating leads.

FAILURE TO CONNECT

Lead generation requires building relationships. Failing to connect with prospects often occurs in the follow up stage. Sometime people forget to follow up or wait too long to connect. It is important to follow up within the first three days of meeting at the very latest. Additionally, you need to do more than make a phone call and a sale's pitch. You need to build a connection. This will create trust and help solidify the relationship, which will improve the chances of a sale.

FAILURE TO TRY

A far too common mistake is the failure to try. We have already addressed making it a priority, but some people refuse to even try. People use a number of excuses to avoid prospecting and lead generation. They include time, money, and lack of customer interest. Most of them boil down to a fear of failure. For example, someone who has failed at lead

generation might avoid attempting it again. It is easier to assume that lead generation does not work than to make changes and risk failing.

PRACTICAL ILLUSTRATION

Holly and Andrea's business needs help. They have avoided prospecting and lead generation because of time constraints. Holly decided to create an email campaign, and Andrea began cold-calling. Andrea began pitching almost immediately after introducing the company. Holly's emails were long and complex. There was a call to action at the bottom of 1,000 words of text. Neither of their efforts had beneficial results. After three months, they decided that prospecting and lead generation was not effective for their business.

*Sales are contingent
on the attitude of the
salesperson, not the
attitude of the prospect.*

WILLIAM CLEMENT STONE



EDUCATE PROSPECTS

Part of developing the relationship with potential customers requires educating them about you and your company. Sharing knowledge and displaying expertise by creating content, standing out from the competition, filling needs, and delivering on promises will develop trust with consumers and expand the customer base.

CONTENT CREATION

Never underestimate the importance of creating impressive content. In order for content to be effective, however, must be professional and informative. There are many different avenues of content creation, and you may develop it yourself or hire an expert.

Types of Content You Can Create:

- Newsletters
- Case studies
- Blogs/ Vlogs (video blogs)
- Podcasts
- Webinars
- Social media

- Interviews
- Books

Once you have created content, you need to do everything that you can to share it. Apply the skills in marketing methods to help spread your knowledge.

STAND OUT FROM THE COMPETITION

Standing out from the competition relates back to branding. Remember that your brand is your public image. Your brand will help differentiate you from the competition. Once you understand your customers and how your brand relates to them, you need to establish your niche and take on roles specific to your company. For example, a company that offers delivery or free gift-wrap will stand out from competitors. Once you know how you stand out from the competition, you must advertise it to your prospects.

FILL CUSTOMER NEEDS

As we have already established, you will never develop prospects without establishing value for your customers. It is a good idea to gather data about what your prospects want and then find gaps in your competition that your business will be able to fill. For example, you should improve customer service if your prospects have a problem with the customer service of your competition. Once this is done, you must educate your prospects about the ways in which you will fill their needs.

ALWAYS DELIVER ON PROMISES

Part of educating consumers is showing that you always deliver on promises. Customers will share their experiences, and it will damage your chances with new prospects if you develop a reputation for not keeping your promises. The best way to deliver on your promises is to avoid overpromising. While you should go the extra mile for prospects and customers, never make promises that you know you can't keep. If you develop a reputation for keeping your promises, you improve your standing with your prospects.

PRACTICAL ILLUSTRATION

Heather is having trouble pulling new customers to her business. Joe, her competition, seems to have very loyal customers who feel that Joe is meeting all of their needs. Heather investigates Joe's company to see what makes him so successful. She soon discovers that many customers are frustrated that his company closes too early for working parents. Heather chooses to cater to the working parent, a large demographic in her area. She expands her hours and offers a delivery service for a fee. She educates prospects about her differences, and her sales increase by 20% in the first three months.

*There are no shortcuts to
any place worth going.*

BEVERLY SILLS



THE PIPELINE

The pipeline should be a familiar term for anyone with sales experience. The sales pipeline has several basic steps: make contact and collect information, meet, make proposals, and close. You may alter the stages based on your company needs. Monitoring the pipeline allows you to monitor prospecting and lead generation.

CONTACT

The first stage of the pipeline is contact. You may contact a prospect through cold calling, but the prospect will often contact you in response to your marketing. Regardless of how the contact occurs, you must take the opportunity to learn about your prospect. Check the website history and look up your prospect online. Take the opportunity to ask questions if the contact comes through a call or meeting.

After making contact, companies typically compile information on prospects after making contact. Use websites, questionnaires, and conversations. Choose a method of storing information that works best for you, a database or even a spreadsheet. As you catalogue information, organize them based on needs, interests, etc. This information will be used to connect with prospects.

MEET

After gathering information about the prospect, it is necessary to meet with the prospect. This does not need to be a face-to-face meeting; the meeting may be online or over the phone. Regardless of how the meeting occurs, it is important to be prepared. The meeting should allow you to develop your business relationship and explain ways that you can meet client needs. The first meeting is often too early to present a proposal, but the sequences of the pipeline are not static.

PROPOSE

The sales proposal is based on communication with the prospect. The proposal will depend on your business. Some will be based off of standard rates and prices, while others will require more research to develop. Once a proposal is submitted, it is important that you follow up with the prospect. Do not simply trust in fate, be available to answer questions or make adjustments. The proposal must include a timeline, and the details should be based on earlier discussions. You cannot consider the sale to be complete at this stage. The proposal stage leads to closing at a 1:3 rate. The proposal must be officially accepted before the sale is made.

CLOSE

The final stage is closing. The sale is not finished until it is closed. It may be necessary for you to negotiate with the customer to officially close. Closing occurs when the contract or order is signed and the sale implemented. It is important to carefully guide customers through the

closing process; just because someone accepted a proposal does not mean the sale is firm. Additionally, it is important close quickly. The more time that you give customers to consider their purchases, the more likely they are to think of reasons to avoid the purchase.

PRACTICAL ILLUSTRATION

Fred contacts George about using his printing services. When they meet, Fred is extremely impressed with the product and finds the price reasonable. He expects George to contact him with a proposal. After a week, however, Fred begins to consider other options. George sends a proposal 10 days after the meeting. Fred decides to wait and compare the proposal to a few others that he is expecting. In the end, Fred decides that George does not seem interested and chooses another company.

*You don't close a sale, you
open a relationship if you
want to build a long-long
term, successful enterprise.*

PATRICIA FRIPP



FOLLOW UP COMMUNICATION

Never underestimate the importance of follow up communication. You should not allow too much time to pass between making contact with your prospects and moving them towards customer status. Communication will help you better understand your leads and respond to their questions appropriately. Correct follow-up communication is essential to success.

KNOW YOUR LEADS

As we have already established, you need to understand your customer base to meet their needs. It is not enough to research a generic customer base; you need to get to know your individual leads. You need to gather information and then pay attention to it, and follow up communication is the perfect opportunity. Every time that you follow-up with a lead, take the opportunity to get better know him or her. There are steps that you can take to help you.

- Track what the leads look at on your website
- Make notes after contact
- Send online surveys
- Ask questions
- Use social media to understand what the lead likes

MOVE QUICKLY

Whenever you follow up with leads, it is important that you move quickly. Do not allow time to lapse after making contact. If the customer makes first contact, respond as soon as possible. After the first discussion, you should follow up the relevant information within 48 hours by phone, email, or social media. You want to stay present in the minds of your leads. Set up a meeting as soon as possible, and establish a date. Make contact with your leads regularly. This does not have to be a long, personal meeting. Maintaining contact is necessary because the probability of making a sale decreases substantially 72 hours after the first meeting. It is important to help the relationship progress without making the prospect feel rushed.

KNOW HOW TO RESPOND

The success of a sale increases greatly when initial response is made between 5 and 30 minutes of the initial communication. While it is important that you move quickly when responding to leads, you need to know what you are communicating. Some companies use auto responders to make the response immediate, but personal communication is always more effective. If you do implement auto responses, find a system that allows you to personalize it.

When responding to a lead, you should rely on your understanding of that person's needs. You need for your call back to be relevant to the prospect. Many people choose to base their response on scripts that they tailor for individuals. Regardless of the method you use, make sure that you have the information that your lead needs.

SET FUTURE MEETINGS

Hopefully, a follow up will result in setting a meeting. A future meeting increases the chance of making a sale. There are a few things that you need to remember when setting appointments:

- **Offer value:** I know this is repetitive, but you need to offer a reason for the meeting, such as information, a free estimate, etc.
- **Be accommodating:** Agree to the time and venue that your lead prefers. The meeting does not have to be immediate or in person. The point is to set the time and date.
- **Keep trying:** If a lead refuses to set a meeting, revisit the question when following up.

PRACTICAL ILLUSTRATION

William is interested in hiring a caterer and contacts Leanne via email. An auto respond is sent back with the menu and prices that can be found in the website. His email asked about dietary restrictions. The first impression does not impress William. He decides not to pursue the company further. The next day, Leanne calls and leaves a message that answers all of William's questions. After this follow up, he decides it will be worth meeting with Leanne.

*A man who dares waste one
hour of his time has not
discovered the value of life.*

CHARLES DARWIN



TRACK ACTIVITY

Prospecting and lead generation requires you to track activity. This may seem daunting at first, but there are many useful tools that can help you keep up with your prospects. Tracking and assessing results will help you determine how to alter your prospecting to convert more leads into sales.

USE THE APPROPRIATE TOOLS

There are a number of tools that assist in tracking lead generation. Customer relationship management systems (CRMs) are very popular. They track marketing, emails, and customer interactions. The programing makes tracking easier because it collects information from multiple departments, simplifying the process of finding and tracking leads. Along with full CRM programs, there are apps available for small businesses. Of course, some companies attempt to handle the information on their own, using spreadsheets and other programs to track progress manually, which is very time consuming. In the end, you must choose the best tool for your business.

ASSESS YOUR ADVERTISING SOURCES

You should have multiple advertising sources in place to attract leads, but you need to assess how each source performs for you and make

adjustments as needed. First, you need to determine what you want to assess. You can assess the increase in traffic, the number of leads generated, or conversion rates. Your assessment will depend on the goal of your advertising. Do you want to attract more leads at this point, or are you looking for higher conversion rates. For example, a campaign may attract prospects or social media likes, but this does not translate to conversions. You might need to target your demographic better to increase conversion rates. Once you determine what you want to assess, collect the data with the CRM tool, ROI, or other tools for each individual source.

RECORD INFORMATION ABOUT LEADS

We have already addressed keeping a database of leads. This should be more than a list of names and company needs. The information recorded should be extensive, and more information should be recorded with every interaction.

Information to Record:

- The source of the lead (referral, banner ad, etc.)
- Customer needs
- Competitor offers
- Objection to sales
- Birthday
- Demographic information
- Conversion

This is not a comprehensive list. Your business will dictate what you need to record. This information should be kept even if there is no conversion.

ASSESS ROI

As with every other project that your company undertakes, you need to keep track of your return on investment (ROI). The basic ROI calculation is:

$$\text{(INVESTMENT GAIN – COST OF INVESTMENT) / COST OF INVESTMENT}$$

Prospecting and lead generation are complex because there is not a single investment cost. Common costs include wages, ad posting, the cost of lead qualification, and conversion tracking, etc. The exact cost of your program will depend on the unique circumstances of your organization. Fortunately, there are different calculators and programs online to assist you with the assessment.

PRACTICAL ILLUSTRATION

Beth was assessing the ROI of the lead generation program and discovered that it was not profitable. She asked Richard, who was in charge of the program, for the records of prospects and leads. She discovered that the records were very lean. Richard explained that he only kept records on people who became customers. Without the information, Beth was not sure which aspect of the process had weaknesses and what she needed to alter to improve the program.

*Make a customer,
not a sale.*

KATHERINE BARCHETTI



CREATE CUSTOMERS

It is important that you do more than close sales. You should attempt to create a loyal customer base. Customers have relationships and feel connected to businesses. By showing interest, being professional, and being reliable, you will soon find that leads appreciate your business and become loyal clients and customers.

DEVELOP RELATIONSHIPS

The customer relationship is like any other. The relationship requires time and energy to develop and maintain or it withers. Contact your customers regularly, and always address them by name. This does not need to be face to face. Send out emails or connect on social media. Additionally, it is a good idea to seek feedback from customers to create a dialogue. Customer rewards are another method of relationship development.

Customer Rewards:

- Coupons
- Rewards programs
- Birthday cards
- Friends and family promotions

SHOW GENUINE INTEREST

Customer relationships turn sour when salespeople do not show genuine interest. People do not want to feel like they are viewed as walking debit cards. You will improve customer relationships by showing genuine interest in them.

- **Be engaging:** Ask customers personal details and remember them. Do not limit conversation to business.
- **Anticipate:** As you develop a relationship with your customer, you will learn how to anticipate and fulfill customer needs.
- **Follow up:** Thank you notes and phone calls help customers feel appreciated and show your interest.

BE PROFESSIONAL

While it is a good idea to be personable and inviting, you also need to remember to maintain your professionalism.

Ways to improve professionalism:

- Be courteous (say please and thank you)
- Keep your private life to yourself
- Dress appropriately for your position
- Do not become too familiar (avoid off-color jokes and comments)

SHOW RELIABILITY AND INTEGRITY

Customers trust companies and individuals when they show reliability and integrity. Integrity displays morality and honesty. For example, a company that mislabels the price to the benefit of the customer will display integrity by honoring the price and taking the financial loss.

Reliability means that the customer can expect a consistent experience when the dealing with your company. Your prices will be consistent and any changes explained and announced. Employees will all be courteous and attentive, and the quality of the service and product will be uniform time and time again.

PRACTICAL ILLUSTRATION

Rose was a new customer at Daisy's florist. Her first purchase had gone smoothly. She placed another order, but she was informed that the flowers she wanted were not available due to a failed delivery. Daisy offered to give her a discount and place more expensive flowers in the arrangement to cover the inconvenience. Rose was initially disappointed, but she appreciated Daisy's willingness to take a financial loss for something beyond her control. Rose placed a standing order for the next year.

*Will the social networking
phenomenon lessen?
I don't think so.*

MARISSA MAYER

CLOSING THOUGHTS

- **Ray Kroc:** If you work just for money, you'll never make it. But if you love what you are doing, and always put the customer first, success will be yours.
- **Ashleigh Brilliant:** Good ideas are common – what's uncommon are people who will work hard enough to bring them about.
- **Matt Gentil:** Understand your audience and you will understand the impact of your message on each follower in your social media networks.
- **Zig Ziglar:** Every sale has five basic obstacles: no need, no money, no hurry, no desire, and no trust.



Rick Chisholm made history when he single-handedly changed the professional Audio Visual industry by breaking all the rules and capitalised over 50% market share in Australia with very little capital, no partners, mergers or lenders and set up the first franchise operation of its kind in the world in the late 1990's and early 2000's.

As a 7x founder of companies and 30x businesses such as Innovest, AI Machine, Lightsounds, LSW, Light Emotion with revenue in excess of \$300 million and having employed more than 1,000 staff over the last 35 years. Rick is known as the Start-Up and SME Guru and is Author of a number of books including Business Success for Life. Unlike many mentors, he actually walks the talk and has a number of businesses under management in such areas as Automation, Events management, Importing, Distribution, Retailing and E-commerce.

His BIG passion is Business Education empowering Businesses Owners through knowledge and skills. Whilst Rick has experienced great success, he has also endured many failures. Rick has faced and overcome the exact same challenges you are facing now.



Tala Chisholm is an SME specialist who has owned and managed several small to medium sized businesses in the last 20 years, several of which were eventually sold. She has extensive experience in the fields of retail, franchising, licensing, dealerships, education, importing, distribution and consulting.

Her expertise lies in building and implementing customised cross-platform database and software solutions for businesses, automation, IT, web marketing, advertising, graphic design, business administration, process refinement and implementation. Her business experience ranges from bricks-and-mortar Giftware retailing to highly technical fields such as Security, CCTV, Entertainment Lighting and Audio sales, hire and installations as well as e-commerce.

Throughout her career she also trained and mentored Franchise business owners as well as internal division managers. Some areas of training included retail operations, management practices, business strategy, accounting, cash-flow, marketing, customer service and IT. She has also headed up the drafting of Operating Compliance Manuals for Franchise operations and implementation of all the elements involved.



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