

Develop a Prospecting Sales Program

What is Prospecting?

Prospecting is basically looking through your list of leads to identify which ones you can turn into a profitable customer. Most of the time, you and your sales team would be doing cold outreach with open ended sales questions in the hopes of finding a decision-maker. It can involve different forms of outreach tools like SMS text messages, cold calls, email or social media.

The Difference Between Leads and Prospects

The words “leads” and “prospects” confuse new agents and veterans alike. But to make sure we’re on the same page on prospecting definition.

A lead is a “potential customer” that fits your idea customer profile. You have their contact information, but they may, or may not, have expressed interest in your company, products, or services.

Once you qualify your leads, they become prospects. Sales prospects can then become an opportunity as they move through your sales pipeline.

3 Reasons Why Your Business Needs Sales Prospecting Program?

Prospecting is the most important aspect of the sales process. Without prospects, your business isn’t going anywhere. Here are three reasons why It’s crucial for your brand:

1. **Prospecting is your business's lifeline** - It's one of the significant factors that make your brand thrive. If you don't have a method or strategy to keep your sales pipeline full, then you and your salespeople in your company are going to struggle!

With a full sales pipeline, you can determine what has been achieved, what's the process like, and who exactly you're targeting.

The first step is always the hardest, so start small and work from there. Understand your target market, build your ideal buyer profile, and commit to your prospecting program.

2. **It increases productivity**

With a prospecting program & process, your overall productivity will improve. You and your sales team can focus on accounts that matter because they already know the ideal people who are most likely to convert. They'd be making more calls, sending more emails, etc.

They would be more excited to contact a person if they know he/she fits the ideal buyer profile.

3. **It helps you gain competitive insights**

Competitive insights are essential, and what's the best source you can get than client prospecting. These days, it's almost impossible to become the only option in our industry. Competition is everywhere!

And as much as you want to keep those competitors off your grid, you still need to know the companies & products your prospects are actually considering. With the insights from your prospects, you'll know how exactly you can separate yourself from your competition.

You can tell them the disadvantages and advantages of choosing the competitor but never badmouth them. That's a major turn-off for potential clients!

“15 Sales Prospecting Techniques”

There are tons of sales prospecting techniques on the market. But today, I'll walk you through the 15 proven techniques to increase your sales performance.

1. Understand buyer psychology

Every organization has that one prospecting rock star, do you know what their secret is? They understand buyer psychology.

People are motivated by pain and pleasure – find out what your customer views as the driving force between both and play them up.

Appeal to the sense of novelty - Ever notice that one year's model of a vehicle isn't all that different from the next and yet people can't wait to upgrade? Buyers are motivated by novelty.

Storytelling motivates buyers - When we tell stories to our prospects, we are bringing more senses into the decision-making process, something that more readily motivates the sale.

Inspire curiosity - Once your sales prospects become curious about you, they will more likely open emails, answer calls, and ultimately become a customer.

Utilize social proof - Marketers and salespeople have taken social proof to a whole new level. No longer do our prospects listen to us, but they listen to what their peers say about us. Use social proof in your email prospecting whenever possible.

2. Know your “USP”- Unique Selling Proposition

Thinking once again about buyer psychology, your buyer will, of course, want the question “what’s in it for me?” to be answered first and foremost.

This is why your “USP” unique selling proposition is one of the most vital tools you can use in an effective prospecting email.

If you’ve been working in our business for any length of time, you probably already have a pretty good grasp of your “USP”. But the question is: “how are you communicating this to your prospects?”

3. Find leads who are already spending money

Typical email prospecting goes something like this – search for relevant prospects that meet your ideal profile, reach out and then reach out again.

Take a look at sales prospects who are spending money in other areas of the markets you serve.

4. Use a script

You should always have a script prepared when talking with a prospect. This will help you use the right language and have an easier time responding to objections, as well as reduce any awkward pauses.

Using a script will also ensure your conversation with the prospect doesn’t go off-track and that you guide the prospect into making the purchase.

Note that using a script doesn't mean reciting everything that's written in it verbatim. Adapt and personalize your script for each prospect.

5. Take advantage of marketing and sales automation

You don't have to do your sales prospecting manually in today's day and age. Take advantage of the marketing and sales automation solutions such as YesWare and Autoklose. Automate follow-ups, lead nurturing campaigns, and anything else that can help you prospect more effectively.

6. Educate instead of trying to sell

Don't go into a call or meeting with the attitude that you're solely looking to make a sale. You should try to genuinely help the prospect solve their issues and pain points.

One way of doing this is educating your prospects on their issues and the potential solutions they might want to try. Provide them with content that discusses their specific pain points.

This content can be in the form of blog posts, ebooks, white papers, or any other medium your prospect enjoys using to consume content.

Apart from helping your prospects, producing insurance-related content will also establish you and your company as an authority and thought as a leader in your profession.

Educating your prospects and being supportive of their goals will give you the best chance of closing them.

7. Try using video

Video has been rising in popularity as both a marketing and a sales tool in recent years.

70% of buyers state that they watch one or more videos during their buying process, with 60% considering video sharing platforms such as YouTube and Vimeo to be important when making a buying decision.

You can create educational videos on topics that are relevant to your prospects, or even personalized videos where you address the prospect directly, discuss their specific pain points, and offer potential solutions.

8. Record yourself on your next sales call

This is a great way to improve your prospecting. If you don't know why you are getting poor results, try recording your **cold calls** and see how you can improve your sales pitch. Try playing it back and even getting feedback from your sales team or someone you trust and respect.

Creating a script is a great way to improve upon your prospecting. It's easy to get stuck when you don't have a road map to rely on.

9. Establish alliances with non-competing competitors

This one may have you scratching your head but by collaborating with competitors (who aren't directly competing with you) you can branch out your potential prospects.

If your business is largely limited to a local market, try creating events and promotions with those just outside your normal customer base.

Also, keep this in mind. When was the last time your enemies sent business your way? Never, right? Keeping other similar businesses friendly with you greatly increases your chance of referrals.

If you are offering slightly different products or services, teaming up can greatly increase your customer base. It may not work for you or your company, but it is certainly a prospecting technique to keep in your toolbox.

10. Ask for referrals

As much as 91% of buyers are heavily influenced by word-of-mouth recommendations. However, only 40% of salespeople ask customers for referrals.

Ask your satisfied customers if they know anyone else that could benefit from your products or services. If they do, politely request that they introduce you to them.

Make it easy for your customers to refer you by offering them an email script they can use to introduce you to referrals. Once customers send referrals your way, make sure to thank them with an email or a handwritten letter.

Getting recommended by your customers will help you establish trust and have an easier time converting prospects. Make sure to develop a system of asking your existing customers for referrals.

11. Observe Your Competition You can learn a ton about the shortcomings of your own prospecting and lead generation process by taking a look at your competition.

How are they handling their social accounts? What information are they providing their clients with? To remain relative and competitive in your market, you need to look to your competition and trump their initiatives.

12. Remember to follow up

Instead of giving up on your first try, you should perform a follow up with all your prospects. Try to provide them with additional value with each follow-up you make – don't follow up just for the sake of following up.

One way of doing this is by sending them a follow-up email with valuable information related to their pain points in the form of a blog post, ebook, case study, or white paper.

Remember that you don't have to follow up the same way you did in your initial outreach. If you emailed the prospect when you first reached out to them, try following up by calling them on the phone or leaving a voicemail message.

Reaching out to prospects through multiple channels will increase your chances of getting their attention and receiving a reply.

Finally, make sure to let prospects know what they need to do to move on to the next step of the process.

13. Get active on Q&A forums

Let's look at it this way: Your prospects want to know that your brand can be trusted, and you're worth listening to.

Therefore, offering genuine expertise in your subject area can most likely make people pay attention.

However, you can't do this by simply waiting for an opportunity. You have to make the opportunity yourself.

One of the most effective ways is by getting involved in Q&A forums like Facebook, Twitter, Reddit, Moz Community, Quora. But of course, the forum site you choose still depends on the industry you're in.

If prospects see you're active in providing value on forums, it would be easier to convert them.

14. Use events to your advantage

You might think that marketing events are no longer relevant. But you may want to think again. It's still effective in prospecting for new prospects.

It can provide you access to many people with similar interests. And they can be prospects — and eventually become profitable customers.

But of course, you have to make sure you plan your every move.

15. Block out market prospection time

Can you remember your routine back in high school or college?

You know, when you had an exam coming and you had to prepare to ensure you'd pass. Typically, you'd block out a chunk of time in your schedule and dedicate it to studying. By doing that, you can improve your focus.

You can also apply that technique in sales prospecting. You should make time for it to boost your sales.

In closing let's be honest most of us do not like to prospect! However it's imperative you understand "PROSPECTING" is your number one job!

Buying quality leads is becoming more & more difficult due to so many agents and marketing groups have targeted the same people until the quality of the lead has diminished and the ROI "Rate of Return" has become very expensive.

Reaching out to your ideal target market in other ways than direct mail is imperative and having a referral program is paramount to your success.

