Prospect Like a Gold Miner

Richie Bello’s Sales Prospecting Workshop
Introduction

• To find gold in the mountain, you must first want it.
• Then you must dig. Daily.
• Prospecting is just like that mountain.
• You must want it.
• And you must dig. Daily.
About This Course

• Module 1: You and the Prospector's Secret
• Module 2: Your Personal Mountain
• Module 3: Picks and Shovels
• Module 4: Digging In
• Module 5: Pay Dirt
What Will You Get From This Course?

• Refresh and upgrade your skill level on the art of sales prospecting
• Understand the benefits of consistent, daily prospecting efforts.
• Practices and tools that will make you a great prospector.
• Incentive to make prospecting a daily habit.
Your Key Assignment

• *Involve Yourself*
  – In looking for new and better solutions.
  – With your own determination to be great.
  – By applying these concepts right away.
  – So that you can become an elite sales person.
Sad, But True

Mediocre sales professionals
Are almost always
Lousy prospectors.
Module 1: The Secret

• There is only one secret to prospecting: YOU MUST PROSPECT!

• Every day.

• Systematically.

• Creatively.

• Relentlessly.
It begins with you.

• Embrace your identity.
  – You are a sales consultant.
  – You make dreams come true every day.

• Internalize and project pride in your profession.
Characteristics of Great Salespeople

1. Positive Mental Attitude – High Self Esteem
2. Create and take ownership of their own opportunities
3. Convert fear and anxiety into fuel and motivation
4. Are passionate about their purpose
5. Put in the work and give 110% effort
Characteristics of Great Salespeople

1. Consistently develop and challenge their mind
2. Learn how to continually learn
3. Set specific goals, write them down, and commit to a time-frame
4. Surround themselves with success and successful people
5. Give back to people and enjoy serving others
The 3 D’s

• Learn and internalize these three:
  – Discipline
  – Desire
  – Dedication
Identity vs Role

• Most people separate identity from role
  – Identity: Who I am as a person
  – Role: The “part I play” in any given drama
• Aligning identity with role helps stimulate motivation and excellence.
• Separating identity from role helps handle rejection and overcome obstacles.
Module 2: You and the Mountain

• What is “prospecting?”
  – The process of identifying potential customers for a product or service.
    • "soliciting"
    • "canvassing"
    • "drumming up"
    • "polling"
    • "seeking"
    • "leading"
    • "campaigning"
Who are your prospects?

• Everyone
  – Everyone either needs an automobile or knows someone who does.
  – Everyone can join your network of engaged and helpful professionals.
  – Your product and service touch everyone in some way.
The Key Question

“When are you going to purchase your next vehicle?”
Start Where You Are

• Ask everybody you encounter to answer your “key question,” including those at:
  – Delis
  – Restaurants
  – Gas Stations
  – Cleaners
  – Barber Shops and Hair Salons
  – And many, many more...
Prospecting Zones

- Your prospects are in 3 general “zones:”
  - Dealership Zone
    - Those already in the orbit of your dealership
  - Personal Zone
    - Those you come in contact with personally
  - Outreach Zone
    - Those you contact via media or intermediary
Dealership Zone

• Current and former unsold prospects
• Current and former sales customers
• Current and former lease customers
• “Orphan” customers
• Service Customers
• Technician Referrals
Personal Zone

- Friends, family, acquaintances, social media
- “3 Foot Rule” for strangers
- Cold calls and business introductions
- Trade shows, open houses, exhibitions
- Social and professional groups and clubs
- Referral network
- Calls to classified ad sellers
Outreach Zone

• Brand-building media advertising
• Mailers
• Church, club or group directories
• Think of more!
Module 3: Prospecting Tools

• The first enemy: **FEAR**
  – To take the fear out of prospecting:
    • Separate identity from role
    • Embrace your profession as sales consultant
    • Establish a structure and purpose for prospecting
    • Improve your self-perception
    • Everyone IS your prospect, if they know it or not
    • Practice, practice, practice
From Suspect to Partner

• The business building cycle moves:
  – Suspects to prospects
  – Prospects to customers
  – Customers to clients
  – Clients to partners

• You **make sales** from prospects. You **build a business** from partners.
Ask for Referrals

• Referrals come from those who consider themselves our partners.
• They are the best source of leads, by far.
• Partners **want to** share a good experience with their families and friends.
• But you usually have to ask.
How to Ask for Referrals

• Introduction – ask others to introduce you.
• Ensure satisfaction, then ask current customers
• Best time to ask: after an agreement (sale) and commitment to future action is made.
Phone Prospecting

• Objective: To secure an appointment
  – Sell nothing over the phone except the appointment
  – Be purposeful about your call
  – Be prepared for resistance
  – Be persistent about making the connection
General Benefit Statements

- Used extensively in phone prospecting
- Offers a “general benefit” the prospect will receive either via the call or via a sale
  - Save money
  - Increase productivity or efficiency
  - Enhance corporate image
  - Improve morale or team spirit
Feel, Felt, Found Technique

• Used for handling initial resistance
• Builds empathy between sales professional and prospect
  – “Feel” indicates direct empathy and support
  – “Felt” builds shared confidence
  – “Found” reveals benefits others have realized
5 Parts of a Successful Prospecting Call

• Introduction
• Response (from prospect or gate keeper)
• First General Benefit Statement
• Initial Resistance or Rejection
• Appointment
Objective-Based Cold Calling

• Similar to prospect phone calling, but built around singular primary objective
  – Examples:
    • Find decision-maker’s identity and contact info
    • Learn decision-maker’s preferred communication
    • Determine best time to meet decision-maker

• Develop the objective before the call
• Build the entire call around the objective
Secondary Objectives in Cold Calling

• Information-gathering process to help you create better benefit statements
  – Company or prospect history and activities
  – Satisfaction with existing solution
  – Schedule or seasonal factors
  – Partnership activities and opportunities
Personal Key to Successful Cold Calls

• Your command presence
  – Confidence
  – Focus
  – Clear deliberate actions
  – Non-threatening demeanor
  – Communicating "to the point"
  – Persistence
Tips for Successful Cold Calls

• Get it right from the start
  – Ask for the right decision-maker
  – Communicate clearly about your purpose
• Laser focus on the primary objective
• Engage in give-and-take information exchange to achieve secondary objectives
• Finish with a “next step” for future action
Module 4: Dealing with Obstacles

• Every great sales professional encounters obstacles:
  – Rejection in all its forms
    • Resistance
    • Delay
    • Redirection or misdirection
  – Fatigue and Discouragement
Fear of Rejection

• More great sales careers are stopped cold by fear of rejection than any other cause.

• Source of this fear:
  – Taking rejection too personally.

• It is not about you.
  – Your prospects may choose not to accept an offer to do business, but that is their choice
Dealing with Rejection

• Accept it!
  – Empathize with your prospect
  – Understand why they resist
  – Anticipate the rejection
  – Overcome the resistance with value
Source of Rejection

• Fear. It happens to prospects, too!
  – Prospects resist when the fear of pain overwhelms the promise of pleasure
  – Figure out how to minimize the fear
    • Your credibility, reliability and value proposition
  – Figure out how to maximize the pleasure
    • Their income, image or potential
How to Overcome Rejection

• Use questions to elicit points of:
  – Pain
  – Pleasure
• Use Feel, Felt, Found Technique
• Use benefit statements
• Use good-natured, classy persistence
Module 5: Pay Dirt!

• Bringing Prospects into the Sales Cycle
  – Using benefit statements
  – Using follow-up
Benefit Statements

• A statement that promises something that is useful, profitable or promotes well being.

• General Benefit Statement
  – Promises a “general benefit”

• Specific Benefit Statement
  – Promises a “specific benefit”
Features vs. Benefits

• Features are characteristics or attributes of a product or service
  – 4 wheel drive

• Benefits are the gains the user experiences as a result of the feature.
  – Safe handling in snowy conditions
General Benefit Statement

• Promises general benefits
  – Save money
  – Make money
  – Increase efficiency
  – Enhance image

• Usually developed before customer’s specific needs are identified
Specific Benefit Statement

• Promises a benefit that directly meets a customer’s felt need or pain.
  – “Increase your fleet average by 3.5 mpg”
• Developed in response to careful inquiry and understanding of customer’s needs
• Should contain a “bombshell” revelation, an unexpected pleasant surprise
Excellent Follow-up

- Indicates professionalism
- Reinforces earlier message
- Extends communication with prospect
- Offers additional benefits
Excellent Follow-up is...

• Prompt
  – Usually within hours, not more than days

• Professional
  – Adds value to the conversation by providing additional information or assistance

• Persuasive
  – States and reinforces the case for doing business with the sales consultant
Conclusion: Your Daily Habit

• Your destiny is determined by your habits.
  – Prospect every day.
    • Whether you “feel like it” or not
    • Systematically (use a good system)
    • Diligently (never let a non-prospecting day go by)
    • Relentlessly
  – Prospect creatively
  – Prospect happily, for it seals your fortune.