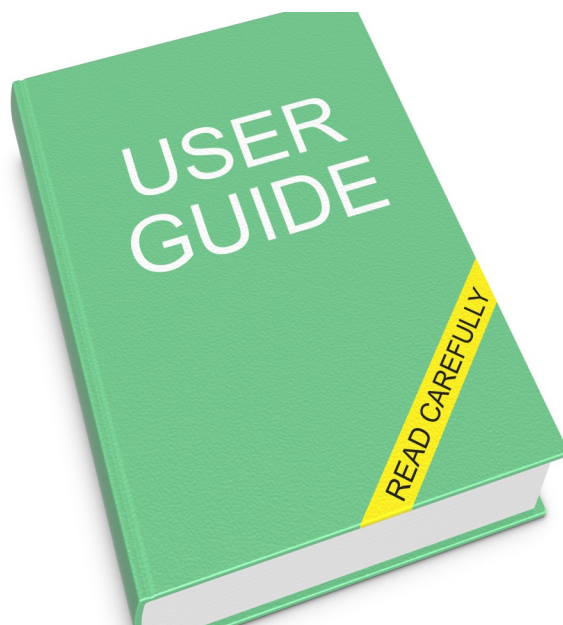


Telephone Prospecting for Business to Business



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Telephone Prospecting— Business to Business

No matter what you're selling, it is more than likely that you will, at some point look for new business. Regardless of how skillful a sales person you are and how well you look after your customers, it is inevitable that you lose some existing customers. Some of your customers businesses may be taken over, cease trading, no longer require what you sell or the buyer that was your customer retires or moves to another position and you just don't hit it off with the new buyer. These things happen, right?



Sure they do, but you need to have a game plan in place to replace or exceed this lost business. Picture a day when you find out that the €50,000 order that you've gotten every year for the last 4 years from Joe Bloggs & Sons won't happen this year or next year. A database or "nest-egg" of prospects whom you have been quietly nurturing all along is a very comforting sight on a day like this.



Warm versus Cold Prospecting

Clearly it is nearly always easier and will garner better results to explore all your existing contacts, LinkedIn connections, leads from social media, from your website and so on first in the search for new business.

.However, there will be times when you will have exhausted all these contacts and leads and need to begin cold calling by telephone. This article deals with prospecting to buyers who are unknown to you or your company in a business to business setting.

Cold Calling – the Achilles Heel of Sales?

Cold calling has a bad name. Most sales people like it as much as they like a four-hour tailback, a four-hour sales meeting and so on. Yep, most sales people hate it. This is understandable – 9 out of 10 cold calls result in being told a polite “thanks but no thanks”.

Here’s the thing though. If you can learn how to do cold prospecting properly and regularly, it’s like an insurance policy against existing customer drop-off, because done correctly, it can provide a steady flow of new business to replace the lost customers.

And don’t forget, that unknown buyer that you’re trying to speak to is probably just an ordinary person like you, trying to do their job, wanting a peaceful day and hoping that the sun will shine at the weekend.



Start Prospecting

Get Organised First

To build up a useful and easy to use database, you'll first need a method of recording all your prospect details and prospecting activity, such as any calls, emails or meetings and other factors that affect the nurturing of the prospects, such as whether or not the prospect has followed any or your companies social media or signed for the company newsletter.

This can be a simple Excel spreadsheet or a more elaborate CRM package. It's make sense to record all activity as soon as it happens and if any immediate follow up is required, such as sending a link to your company's website, make sure to do it straight away.





This may mean that you get less prospecting calls done per hour or day but quality is preferable to quantity. If you put off doing any immediate required follow up, such as sending an email or sending a sample in the post, the other things you have to do that day may overtake you and it may get forgotten.

Below is an example of some of the items you may want to record in your database.

Company Details	Buyer Details	Key Industry Factors	Activity Log by date	Follow-up Required	Follow up Date	eNewsletter sign-up yes/no	Social Media Follow
Company Name, Contact Details	First Name, * Last Name,* Job Title, email, direct telephone line, mobile telephone,	Industry Specific Factors that are relevant such as buying times, product type required and so on.	Example: 16/5/16 TC** spoke to Buyer, introduced our company. She will be reviewing suppliers in July	Phone Buyer	July '16	You may want to verbally invite prospects to receive the company eNewsletter and record their response***	You may invite buyers to follow the company social media channels



*Keep First Name, Last Name as separate fields in case you want to upload to an email software package and use personalisation in those emails (e.g. Dear Joe)

**Telephone Call – you'll probably want to use lots of abbreviations and colour coding for brevity. Make sure to include a Key explaining your abbreviations so that somebody else can understand your abbreviations. Example: TC: Telephone, BNA: Buyer not available etc

*** Never add a prospect to your eNewsletter without their express verbal or email agreement to receive an eNewsletter from you.

It is ok to send one unsolicited email from your own work email inviting them to receive your newsletter. However, response rates to this are extremely poor and I would not advise it. If they do not respond or respond negatively, you should not, under any circumstances, add them to your eNewsletter. If you send more than one unsolicited email to somebody, that is considered spam.



Choose your Target Market

You'll probably already have a good idea of what type of companies you would like to get business from. Your company may have a competitive advantage in a particular market sector and all businesses that you're not already dealing with are a good target market. To ensure that you get all the possible company names in this sector, it is useful to do an Internet search on that sector.



For example, if you are targeting food producers in the Cork area, then run searches using the keywords "food producers Cork" and "Cork food manufacturers". This will bring up lists of companies in that sector. It will also probably serve up industry associations for the sector which will often provide member names and contact details.

These companies' names and details need to be entered onto your database before you start.



Sales is a Numbers Game

Have more than one sector

This is a well hackneyed phrase in sales but also one of the most useful. The bigger your target market list, the better – (provided you have some basic knowledge that all the companies listed on your target market may have a need of some kind for your product or service). Therefore, it is likely that you'll need to target more than one sector.

Find other sectors to target by looking at all your existing customers and examining what sector they are in. For example, a customer of mine is a self-employed translator. Most of her customers are translation agencies so she has made sure to find and record all the translation agencies in her country.

However, another emerging sector for her business is au pair agencies who require translation to be able to advertise in other countries. Now she has gathered the names of as many of the au pair agencies in her country as possible (by internet searches and industry association member lists etc.) and added these to her database as prospects. As her business develops, she will find more customers from different sectors and repeat the same process to produce a large database of prospects. These prospects will be continually nurtured to keep new business flowing .



Getting buyers names

I would recommend doing this in a single phone call. Ring the reception of the company and firstly say your name and your company's name. Then politely ask for the name and correct spelling of the relevant buyer. (Alternatively you can look them up on LinkedIn if you know their Job Title.)

Do not be tempted to rush into asking to speak to the buyer in this phone call. Why? If you do this, it is clear that you are unknown to the buyer. It is far better to take down the details of the buyers name and any other details you're given and then make it a separate phone call.



"I am not allowed to give out buyers names"

Some companies will not give out buyers names. In this case, it is best to simply ask the receptionist to advise you the best way to contact the buyer. Often, they will advise you to send an email to the info@.... email address of the company. While this does not seem like a very promising way to try to introduce your company, it is best to do exactly as you have been advised. A week later, you can follow up and explain that you were speaking to the receptionist who advised you to send an email, which you will have done. Then you can ask if it has been forwarded to the buyer and if so, could you speak to him or her.



Know the objective of your call.

Decide exactly what you are trying to achieve when you speak to the buyer. In most cases, you will want to arrange a face-to-face meeting with the buyer. However, as we know as a general rule of thumb, 9 out of 10 buyers you speak to will say they have an existing supplier. That's ok – accept that and see if you can achieve a smaller objective. For example, can you ask the buyer to agree to receive your company's eNewsletter if you have one? If he/she accepts, take their email address and add them to your database yourself. Don't tell them to go onto your website and sign themselves up as they will inevitably forget.

If your business does not have an eNewsletter*, suggest to them to follow any social media your company has.

*Email marketing (i.e. newsletters) is a very powerful tool in business-to-business marketing and most email software, such as Mailchimp is free for under 2000 subscribers and provides very valuable information about subscriber's interaction with your newsletter.

Talk to Yellow Ruler Marketing if you wish to set up an eNewsletter for your company. Contact us for a free, no-obligation consultation.

Call: 086 3061260

Email: hello@yellowrulermarketing.ie

Website: www.yellowrulermarketing.ie

Write a script.

It is a good idea to write down exactly how you would like the conversation with the buyer to pan out. Think through all the possible answers a buyer may give to your questions and how can you respond in a way that maximise your chance of getting a face-to-face meeting with the buyer or other



Speak to the buyer

When you are ready and in a calm environment, start to phone buyers. Only make calls between the following hours. 10am- 12.15pm and 2.15pm - 4.20pm. Why? Not before 10am as the buyer may not have settled down to his or her desk and maybe still be frazzled after the commute or still be coffee-deprived before then. Not after 12.15pm and not after 4.15pm as a hungry buyer is not an easy buyer to convince.

Be open and honest at all times. For example, if you are asked by the receptionist “What is your call in connection with?” simply say that you would like to introduce your company to the buyer, should he or she ever have a need for your product or service. There is no need to say any more. Wait and let the receptionist decide if he or she will put you through to the buyer. If you don’t get to speak to the buyer, simply thank the receptionist and say you will try next week.



Voice mail

You may be invited to leave a message on the buyer's voice mail. I would not recommend that you do this. Your objective is to speak to the buyer and have a conversation – to establish if he or she has a need for your product or service and if so, ask if you can meet him or her. Leaving a message will not achieve this – it will only give the buyer a forewarning that a new supplier is looking for him and he will more than likely try to avoid your call in future.

How many calls before you give up?

I usually allow one phone call to get the buyers name and two or three phone calls to get to speak to the buyer. If by the third phone call I cannot get to speak to the buyer, I will ask the receptionist what I should do. I will explain a little about my company and simply say that I would like to let the buyer know that my company exists in case he or she ever needed a product or service such as mine.

I will ask what they recommend that I should do. Usually I find they are quite helpful and will give me the email address of the buyer.

After receiving the email address of the buyer, I will send an email simply saying that I have received your email address from the receptionist and he/she advised me to send an email. My email will explain briefly what my company does and how I think it may be of benefit to his/her business.



Finally

Make sure to record all your prospecting activity on your database and carry out any follow-up – short or long-term diligently.

And remember.....keep going, sales is a numbers game.

Yellow Ruler Marketing provides training in prospecting and other sales and marketing services. Contact us for a free, no-obligation consultation.

Contact Us

If you would like to discuss marketing for your business, please contact us for free consultation. Thank you.

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