

Lead Research

Coaching Questions

“What do you need to know?”

Topic Introduction

Knowing more about your prospects help you understand them better, direct your conversation, demonstrates that you are a good sales person, helps you build rapport, and can give you the leg up on your competition.

Discussion Questions

- Can you find the name and position of the person you wish to speak with?
- Do you know anything about what is important to your prospect? What association are they part of? Have they volunteered for something? Is there any clue as to what they are passionate about?
- What is the prospect's frame of reference? What is their work experience, education and overall background?

Key Learning

Basic information about your prospect allows you to know what you are talking about while avoiding putting your foot in your mouth.

“What is a waste of time?”

Topic Introduction

Getting too much information could be overkill. You don't need to know every single personal detail about your prospect, as this could be an infringement on their privacy. You don't need to know everything about the business, as often there are new strategies and new information that is not published that is more relevant to you.

Discussion Questions

- What is the probability that you will get a sale? If they are further along or more interested, you should do more research.
- How big is the potential? The bigger the customer, the more research you should do.
- Do you investigate every customer? Are they all qualified? You could do research just to qualify and save the energy on picking up the phone.

Key Learning

There is a fine line between good research and wasting time.

“Where can you get this information?”

Topic Introduction

There could be a lot of information that you'd like to have, but it doesn't seem reasonable that you would be able to find it all.

Discussion Questions

- Can you find information about the company or your contact on the website?
- Is your contact on LinkedIn? Or maybe you can learn about other employees at the organization through LinkedIn. Are they in your network and could you actually get an introduction? This helps with their experience and background.
- What happens when you Google them? This could help you find out associations and what they are passionate about.
- Could you leverage Facebook? Is this too personal?
- What's too much information?

Key Learning

Between social media and online databases, you'd be amazed at the lead research you can do.

Examples

Real Life Examples: What do you need to know?

The strangest types of information were useful from LinkedIn.

- My contact was part of a dog association. In my first phone conversation I asked him how his day was. He replied that it was going well. I replied that 'It seemed like a good day to have a dog and go for a nice long walk' due to the weather. He instantly wanted to chat with me more.
- My contact had gone to the same school as I had. During one of our conversations, schooling came up and I knew to mention where I had gone. We had a great rapport building conversation about our years at the school.

Real Life Example: What is a waste of time?

For Small Business Solver, there are about 50 small business associations and hundreds of small business centres. It made sense to spend extra time understanding what services and structure each of the associations had prior to contacting them. The research involved would be approximately 10 to 15 minutes. Whereas the small business centres were less important to research, and sales would only spend 2 minutes or less researching them prior to picking up the phone.

Mini Case Study

Maxine needed to find the right people at the financial companies to sell her translation services to.

COACH: "It sounds like you are ready to make some sales calls to get the word out there about your service. So who are you going to call first?"

MAXINE: "Although I could do translation work for almost any industry, I am strongest within the financial industry. So probably there as I have a lot of experience and could stand out from the competition here."

COACH: "What's your plan?"

MAXINE: "I was thinking that I'd call the marketing directors. I think that it might be hard to get past the gatekeepers. Don't you think that they might stop me if I simply ask for the marketing director?"

COACH: "They might. Since this is your ideal customer, you really want the chance to speak to the decision maker. I think that this is where you might want to spend the extra time and do some research on your contact. Can you get the marketing manager or director's name in the lead list that you are using?"

MAXINE: "I asked for that, but 90% of the businesses didn't have the marketing contact. They only have the CEO, president or CFO."

COACH: "That won't help you! I think that you are on the right track with the marketing contact. You just need a way to find them. The next step would be to check the website. You might be shocked at the contact information they have available. Plus anyone who has contact information on the website is often more open to being contacted."

MAXINE: "Isn't that a lot of work?"

COACH: "It can be. This is why we'll only go the extra mile for important or high probability prospects."

MAXINE: "What if they don't have information on the website?"

COACH: "Then we can get right into social media. A neat trick is to go to LinkedIn and use their search functionality. You can search by both the business name and the word 'marketing' to find people. You could be even more specific by searching for 'marketing manager' or 'marketing director'. Plus you'll have access to the contact's background and education.

MAXINE: "So how do I use this with the gatekeeper?"

COACH: "First you just need to be confident. Say the person's name confidently when you ask for them. Also, you now have the option to use their phone directory, as you can dial by name."

MAXINE: "Now the next part is figuring out how to get the marketing manager interested in my translation services."

COACH: "You are already on your way! Use your research to talk about how translation services reduce their risk or how it is tied to their strategy. Was there anything in their profile you have in common? This is the fun part!"