

## The art of prospecting

### *How to build a robust sales pipeline*

When I was in high school, Peter and Kitty Carruthers, a brother and sister figure skating team, wanted to compete in the Winter Olympics. Their schedule involved getting up at 4:30 a.m. each day to practice in their backyard skating rink, followed by lessons at an indoor ice rink after school for several more hours. Weekends were consumed with competitions, lessons, family time and homework. There was little opportunity to do teenage stuff; but that was the price they paid for success.

In the 1984 Winter Olympics, they took home the silver medal.

They taught me that if you want to be the best at anything, discipline and rigor are required.

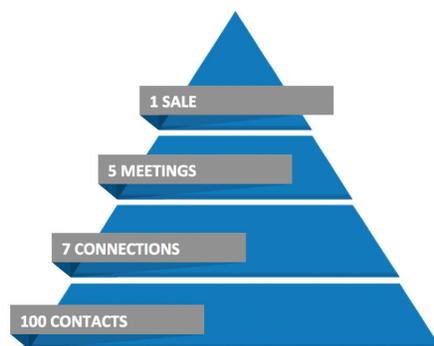
For most sales professionals, prospecting is a “have to do” activity, not a “want to do,” because strikeouts are more common than home runs. Let’s face it, prospecting is not fun; but every job is comprised of the 80 percent of the activities you enjoy and 20 percent that you do because “you have to.”

If you follow these simple steps, prospecting can become a fun game of numbers, especially when they shift in your favor and your sales pipeline is bubbling with opportunities.

#### Plan your success

Know your numbers. Wishing on a star doesn’t produce results, the right action does. Let’s examine how to plan your activity by dissecting the numbers.

For illustration purposes, let’s assume that your annual sales goal is \$4 million, your average sale is \$100,000 and your close rate is 20 percent.



From experience, you know that it takes 100 initial calls or emails to connect with seven people, and of those seven connections, five will agree to meet with you.

If your close ratio is 20 percent, that means you will generate one sale from those five connections.

To achieve \$4 million in sales, you will need to generate 40 orders for \$100,000 each. This means you will need to make 4,000 initial contacts this year; broken out into actionable steps, it means you need to make 85 contacts each week, or 17 per day.

Each call/email takes less than a minute, which means that in less than 30 minutes a day, you can become a star performer.

A mere 30 minutes a day to rank among the top 1 percent of top performers – isn’t that compelling?

#### When is the best time to prospect?

The golden rule I follow is if you are contacting high-level decision-makers, reach out with a call or email before 8 a.m. or after 5:30 p.m. Some sales professionals



spread their luck out over the week by making eight contacts every morning before 8 a.m., followed up by six more after 6 p.m.

Decide what works best for you and then block time to make that happen.

#### For the best results, master these five disciplines:

##### 1. Be prepared

- » Research your prospects. Use LinkedIn, Google, the company website, etc. so you craft a compelling message that is tailored to the prospect.
- » Practice. Write out your call script and practice saying it out loud so it sounds conversational, not scripted. Record it, and play it back so you hear what you sound like. Change what doesn’t resonate with you.
- » Prepare the day before. Never conduct research and make calls or send emails on the same day. Be fresh. Separate those responsibilities.

##### 2. Quantify results

- » When crafting your call script or email, be sure to quantify the results you have helped other clients achieve. Don’t tell the whole story; instead, highlight in a sentence or two the results you’ve helped them achieve.

##### 3. Be succinct

- » Your call script should not exceed 35 seconds. Anything longer and the

prospect will cut you off or delete your voice message.

#### 4. Be professional

- » Never leave the same voice message or send the same email to a prospect. Develop a campaign with different messages; I often start with five, and then if I strike out and need more, I develop them.
- » If the prospect hangs up on you, shake it off and move on to the next in line. Never take it personally – you never know what they are dealing with on the other end.

#### 5. Track your success

- » Record your activity and results. Be sure to keep a log that captures when you called, the voice message you left and your results. This will help you to identify when you were the

most successful. Was it the time of day? The message? The title? Time is money and prospecting is as much a science as it is an art. Become your own expert.

- » Pay yourself first. Block time each week to prospect. Make that time non-negotiable. You will be thrilled with the results!

Prospecting is a long-distance event; but unlike a marathon, when you cross the finish line exhausted, a robust pipeline enables you to crush your numbers and be among the top 1 percent of sales professionals.

What one action can you take today to improve your prospecting success? ■

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