



The Baron
Group, Inc.

**"Let's Talk
Selling"**

About this Issue...

Dear Friends and Colleagues:

I hope that 2003 is off to a good start for you and your organization. In such a challenging market, getting new business seems tougher every day.

With that in mind, this newsletter focuses on **Prospecting**. It is part of every salesperson's job to develop new business. Whether it is with existing customers or new contacts, whether your people are "hunters" responsible for new business development, or "farmers" who grow existing relationships, or both-- everyone has to think about new business.

Most of us don't like prospecting. The fear of rejection and the low hit rates make us reluctant to do it. But the reality is that it's part of every salesperson's job. New customers and their associated revenue significantly impact our business, and the future would be very bleak without them.

The process suggested here may ask salespeople to do more than time seems to allow. But if they do this, we know they will be more successful. We'll review this process and then ask you to decide what pieces work for you-- but keep in mind that this is the ideal approach.

So take a look and give it a try. You have little to lose and the opportunities are great. Let us know how it's working; we love hearing from you.

Very truly yours,

Eric R. Baron

Prospecting - A Comprehensive Approach

If you are going to land new customers, you have to beat the bushes. The days of customers coming in "over the transom" are nothing more than a fond memory for most of us. Prospecting requires time, energy, courage and tenacity. Yet the pay-off can be significant.

We suggest a seven-step approach to successful prospecting. We know that time issues and managing existing relationships makes it difficult to accomplish every step. You may have to skip one or two. But if you were to use each and every one of these steps, we know you would be more successful.

April 15, 2003

The Baron Group, Inc.

Volume 3, Issue 1
Editors-- Lisa Solinga
& Fred Lamparter

Inside this issue:

<i>Prospecting (cont'd)</i>	2
<i>- Steps 1 - 3</i>	
<i>Prospecting (cont'd)</i>	3
<i>- Steps 4 - 7</i>	
<i>About The Baron Group</i>	4

(continued on Page 2)



Prospecting - A Comprehensive Approach (cont'd)

Let's take a look at each step.

1. **Get the Lead** - Some of you are lucky enough to have them provided to you by your company. Most of us have to get them. Referrals from other customers, referrals from previous customers, contacts from centers of influence, friends and family, purchased leads, trade associations listings, Chambers of Commerce and even the Yellow Pages are all sources of leads. You know that. But the first thing you have to do in prospecting is to get the leads and classify them.

2. **Write the Letter** - Some people out there can pick up the phone, make an ice-cold introductory call and get an appointment. I have always admired (and envied) people who can do that. For most of us, it's a lot easier if we write first.

The letter should be short (never more than a page), ideally will begin with a referral's name and will explain why you are writing. Don't make recommendations, but introduce yourself and your company. Remember, all you are trying to do is get an appointment. A sample **Introduction Letter:**

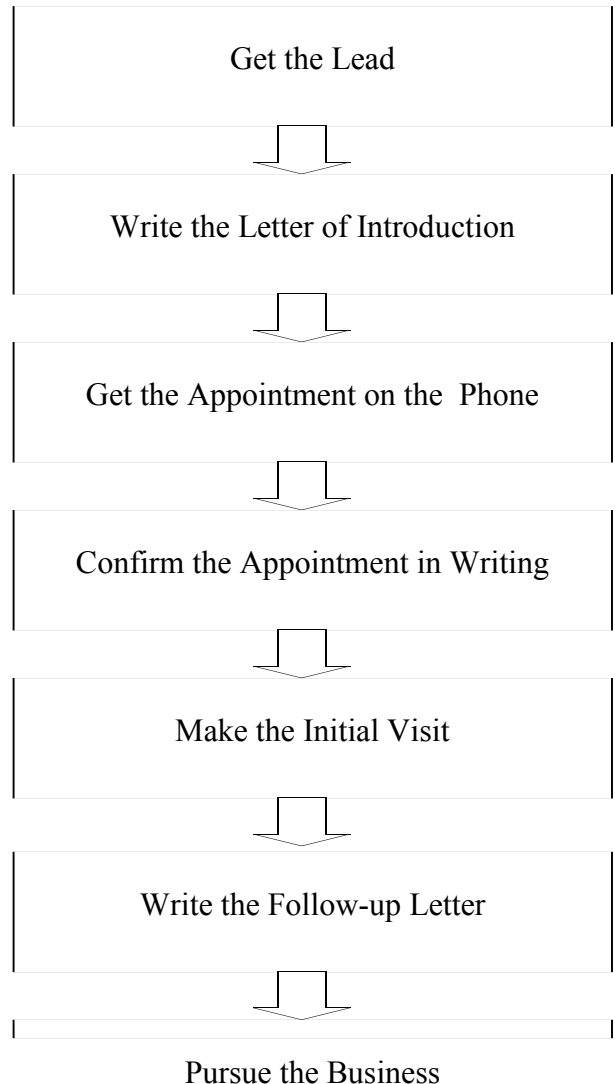
Paragraph One: _____ suggested I write to you as someone who may be interested in (your company's name) and the services we provide. We have had the pleasure of working with _____ for many years

Paragraph Two: As you may know, (your company's name) is a company that specializes in _____. We pride ourselves in our ability to _____, _____, _____, and _____. The enclosed will provide additional insight.

Paragraph Three: I would appreciate the opportunity to meet to see if we could be of value. With that in mind, you should expect a call from me within a week. I appreciate your consideration.

If you don't have a referral, start off with a powerful first sentence so they'll read beyond that. Include relevant collateral material but don't overload the prospect.

3. **Make the Phone Call** - The phone call is critical. It's a lot easier to get past the gatekeeper if you write the letter. Introduce yourself and your company immediately. Then *get to the point*: you are calling to request an appointment. Reference your letter if you wrote one. Expect initial resistance to your request; respect that, but get them talking and give them your best answer. If they say 'yes,' review the timing and promise a follow-up letter. Be confident, supportive and brief!





Prospecting - A Comprehensive Approach (cont'd)

4. Confirm the Appointment in Writing - Confirming the appointment in writing does several things. It shows your interest. It differentiates you from most people. It gives you a back-up document if your prospect forgets. And it puts your name on the prospect's desk. Once they read the letter and glance at your material they are more likely to see you-- that we know. Here's an example of the **Confirmation Letter**:

I enjoyed talking to you on the telephone today. I am pleased that we will have the opportunity to meet later this month (or next week or next month).

Specifically, I plan to be in your office at (time) on (date). You indicated that you will have up to an hour to spend with me.

As we discussed this will be an exploratory meeting. My objective will be to learn more about your business in order to determine how (your company's name) might play a role in managing the _____ aspects of your business in the future. Of course, we will discuss whatever is of interest to you during that meeting.

Thank you for providing us with this opportunity. I look forward to meeting (seeing) you on (date).

5. Make the Initial Visit - Initial visits to prospective customers can be scary. Many people call them 'cold calls' because there is no relationship. Treat it as a challenge. Focus on the customer. Don't make any specific recommendations unless you have to. Credentials presentations are OK, but the primary objectives of these initial visits are to form a positive first impression, to get to know the prospect, to ask thoughtful and provocative questions and to determine his or her needs. If you can end the meeting by carefully and accurately reviewing your understanding of their needs and establishing a next step, it will be a terrific first visit.

6. Write the Follow-up Letter - OK, we know. That's three letters. And you have so much to do. Do it anyway. And do it quickly. This is not a proposal. It's a quick note thanking them for their time, reviewing the gist of the conversation and outlining what you agreed would be the next steps.

Think about it. You introduced yourself with a letter. You confirmed the appointment. And within a few days they hear from you again. If you do this you will show your interest, you will demonstrate your professionalism and you will be different than 9 out of 10 salespeople who are pursuing their business. Here's an example of the **Follow-up Letter**:

Thank you for taking the time to meet with me yesterday. I enjoyed learning more about your business.

We discussed several possible areas to pursue, but of particular interest to you were the following:
_____, _____, _____ (needs).

I promised to develop some recommendations and get them to you by (date). I will certainly do that. After I send you the information I will call to arrange for our next meeting.

Thank you for your interest in (your company). I would welcome the opportunity to work together.

7. Pursue the Business - OK; you are on your own now. The initial visit started the process. You are at day one on a timeline. It could take weeks, it could take months, it might even take years. But every prospect is a potential customer. It's in your hands. Go get 'em!



The Baron Group, Inc.

The Baron Group, Inc.

57 Wilton Road

Westport, CT 06880

Phone: 203-227-7907

Fax: 203-221-8411

Email:

tbg@barongroup.com

Web: www.barongroup.com

Who We Are:

The Baron Group is a consulting firm that researches and teaches the skills involved in the sales process, the sales management process and problem solving. Our primary focus is on the role of the salesperson as a problem solving resource to his or her customers. The salespeople who can help their customers solve their business problems by combining industry and product knowledge with proven problem solving skills will clearly become valued-added resources to their customers.

We develop programs customized to your needs-- creating a uniquely effective sales process for your organization. We then provide the required training for your salespeople, sales managers and colleagues.

The Baron Group and the Graduate School of Business, Columbia University-- Eric Baron teaches *Consultative Selling Skills, Coaching Skills* and *Sales Action Planning* as part of Columbia Business School's one-week "Sales Management Program." It is offered in June and November at historic Arden House in Harriman, New York. For the past four years, Columbia Executive Education Programs have been ranked #1 worldwide by the Financial Times of London. For more information, contact Liz Schultz at: Columbia Executive Education, 212-854-7613

◆ OPEN REGISTRATION PROGRAMS IN 2003 ◆

The Baron Group offers an Open Registration Program in *Consultative Selling Skills* to individual participants on a first come, first served basis. The diversity of the companies and industries represented in these programs greatly broadens perspectives gained in the learning situation.

We define **Consultative Selling** as the ability to work with clients and prospects to solve their business problems. True consultative salespeople understand how to *transform a sales call into a problem solving opportunity*. They know **how to listen** for ideas, for perspectives and for client needs during the salesperson/client dialogue. They understand the value of **offering solutions**, not just products and services. And they know how to **manage the resistance** they'll inevitably encounter when presenting ideas. This program teaches sales people all these "consultative" skills. Our facilitative, highly interactive training approach uses live videotaping extensively in extremely **realistic simulated "sales call" role-play exercises**.

Six 2-day programs are offered in 2003:

February 6-7 ◆ April 24-25 ◆ June 19-20 ◆ August 21-22 ◆ October 23-24 ◆ December 4-5

For more information, fill out the form below and fax this page to: 203-221-8411, or email us at: info@barongroup.com

Name _____ Company _____

Title _____ email _____

Address _____ State _____ ZIP _____

Phone _____ **Call Me** **Send me information on:**

Consultative Selling Needs Driven Selling Problem Solving Selling

Innovative Team Selling Sales Action Planning Coaching Negotiation