How To Conquer Prospecting Phobia and Get Results

Podcast #29 Presented by Phyllis Mikolaitis of Sales Training Solutions

Hi, it's Phyllis Mikolaitis. The problem discussed in today's podcast will not surprise you, but the strategies and tips will help you conquer your prospecting phobia and achieve predictable and profitable results. It's true most salespeople just don't like prospecting, but they do know that it is part of their job and it is necessary to develop new customers. Without prospecting, you can reach a point of no sales and no-one in your pipeline. Salespeople make all kinds of excuses not to do prospecting activities. Some common excuses I hear, "I don't have any time," " We provide great products and service, so we get enough referrals.", "I'm not born with the talent for that stuff." It is too difficult in today's economy." And, "It's for the rookies." Why do salespeople make these excuses? Well, to get to the root of the problem let's look at the factors that contribute to the dislike of prospecting. Then we'll discuss how you can apply strategies to streamline your process and painlessly achieve the results you desire.

Why salespeople dislike and have a phobia of prospecting.

Let's start with the number one reason salespeople don't like prospecting. They have a fear of rejection. However, it comes with the territory. It's not you, so please don't take it personally. It may not be the right time, or your message may not be a right fit for the contact. Getting the attention of the prospect is a challenge for salespeople. Today's buyers are busy people. The traditional buyer-seller relationship takes too much time for them, so they use technology and gatekeepers to block you from connecting with decision makers. You leave messages, but people don't return your phone calls and they delete your email messages. Products are becoming less unique, so salespeople struggle to create compelling value propositions that attract prospects.

Given this climate? What's a salesperson to do?

Change Your Mindset and Change Your Process

I have researched successful sales reps, customers and sales training experts. My conclusion is you need to change two things to achieve success. Number one is changing your mindset, and number two is changing your process.

Let's talk about mindset first. Two things motivate people: being pushed by pain or fear and being pulled by a personal vision or dream. Motivation by fear of losing your job or being unable to support your family is not a good motivator. The fear comes across to the buyer in your messages and that results in lower or no sales. So, the second motivator personal vision or dream is the best option.

Like SMART goals for leaders and salespeople, a personal vision or dream must be specifically defined with a time reference. It must also be measurable, so you know when you have achieved success. Without a vision, you can't succeed. A goal of money is not specific enough. As success coach Darren Hardy says, you need to find your big WHY. What is it that your success will allow you to do? Is it helping your child go to college, buying a new car or your dream home? Perhaps it's even allowing you to pursue a passion such as save the wales or build houses with habitat for humanity. When your vision is clear and compelling, you will not lose focus or your motivation. Sales reps that perform in the top 20% will tell you that mindset drives results.

Defining Your Vision and Finding Your Why

In addition to establishing your vision and finding your why you need to examine the stories, you tell yourself. You can't change your mindset unless you change the stories you tell yourself. We all tell ourselves stories, and we need to be aware of their impact on our mindset. Your stories create unconscious beliefs. If you were shy as a child and did not like to speak in the front of the class, you might tell yourself that you will never be good at public speaking. Perhaps you took a risk and failed, so you tell yourself that taking risks is not a good thing and it won't work out. But, remember that Edison made 10,000 attempts at creating a light bulb. When a reporter asked how it felt to fail 10,000 times, Edison replied, "I have not failed 10,000 times. I have not failed once. I have succeeded in proving those 10,000 ways won't work. I will find a way that will work "

When you understand that your negative stories create unconscious negative beliefs, you can change the stories you tell yourself and change your mindset to the positive. Tell yourself stories of your successes, and stories of how it will feel when you make successful calls. Also envision those successful calls. It may sound crazy, but it actually works. If you don't believe me, go online to Coursera.org and take the free class from Yale University on the Science of Well Being. I did, and I assure you it will change your mindset.

Don't allow negative people or hidden payoffs keep you stuck. Take responsibility for your results. I tell my grandchildren that negative people are dream stealers. Don't let someone steal your dream. Take responsibility and take action.

Strategies and Tactics

Now let's look at some strategies and tactics to help you become successful.

- Planning before you begin

Strategically plan before you start calling. Many salespeople begin cold calling or sending email messages without any plan. Planning is cheap compared to execution. So, take time to create a strategy and implementation plan for success.

First, assess your own company to ensure you understand your position in the marketplace and the value of doing business with your company. I teach project management at The George Washington University, and I believe the SWOT analysis I teach there applies to your assessment of your company. As the acronym implies, look for the strengths, weaknesses, opportunities, and threats. I recommend you conduct your analysis rather than obtaining one already prepared by someone else in your company. Examine your company's competitive position, internal processes, and resources. It is also essential to examine the operational processes so that you can provide accurate information and expectations for your prospects

- Research the trends in your industry so you can speak to them when creating your message. The world is in a constant state of change. Change brings both risks and opportunities. It is critical to know where you stand regarding the evolving changes. If you help your prospect play a proactive role, you can help them bring products or company awareness that is in tune with the times. You can share the implications of the trends and how you can help them gain a competitive edge.
- It is critical to identify the ideal prospect. It will help you ensure you are working with prospects and not wasting valuable time with suspects that will never buy. Also, create an ideal account profile and an ideal prospect identity. At the highest level do your research to list the fit of your targeted companies in the industry, their size and geography. Next, investigate their current equipment or technology status. If available, what's the typical decision-making process? When you make qualifying calls, you can further hone these characteristic and obtain specific purchasing policies and other helpful operational specifics.

  In this step, also list the typical job titles and their objectives. You will want to list the decision maker or makers and any direct or indirect influencers. If you find information about individuals at this time, ensure you make notes in your CRM program.

  Check annual reports, TV or radio, social media, publications, and networking events to obtain any initiatives, biases, the financial status and essential changes in leadership as well as their value and mission. These can be indicators as to which companies belong at the top of your list.

- Using the ideal account and contact information, develop your list of prospects. You can use resources such as Hoover's, S&P Capital IQ, Zoom Info and

LinkedIn as well as The Wall Street Journal, Barron's and The Investor's Business Daily are all excellent resources.

- Construct the right message. As we have mentioned in our previous blog posts and podcasts, you'll need a variety of words and phrases to create your value message. Prospects buy based on emotion and justify based on rational facts. So, you must decide on the tone of your message. Are you moving the prospect from unaware to aware of you and your company or are you moving them from evaluation through purchase? In the early stages of unaware and interested your message needs to motivate the prospect emotionally. In the later stage of moving to evaluation or purchase, the message needs to motivate the buyer rationally. Visit our website to read our blog posts and listen to our podcasts on value propositions to learn how to craft effective statements.
- Are you like Captain Louis Renault in the film Casablanca just rounding up the usual suspects when making your contact list? Your most valuable asset is your time. So, it is critical to determine if the company on your list is a prospect or merely a suspect. Have they communicated when they plan to make a decision? Do they have a problem that you can solve or growth plans that you can help them achieve? Are you working with the decision maker? Can you determine if the competition has set the specifications for the purchase? Are they sharing any valuable information that will help you move the sale forward or are they just talking at 50,000 feet?
- Once you have your list assembled, enter the information into a CRM package such as Salesforce.com. Then create multi-touch campaigns that include warm phone calls, email messages, blog posts, online and offline events.

  Ensure that all of your content is about the prospect, not about you. If you are telephoning the prospect, stand and speak with energy. You will be more effective. I had two tricks for myself at this stage. I used a mirror to ensure I was smiling and for my major accounts, I cut out photos of the executives and pasted them in org charts on the wall. Then I would look at the picture as I spoke to them. It will help you create a more friendly and personable tone in your message.

  As you make calls and send email messages, be sure to enter your contact and any information received in your CRM program. It is embarrassing to call someone and ask the same questions or to speak as if you had not spoken to them previously. Remember that it takes 5 to 8 or more contacts to get a prospect seriously interested. If you are calling executives, you can call early morning, just a few minutes after 5 or just before the top of the hour. You are more likely to get through then. Write a script with the key points but don't read the script as you speak. You'll sound stilted like a robo call and it will be a turn-off. You want to ensure you make the key points.

Set a schedule with the type of contact and the date. Vary the contact such as email, telephone, direct mail, voice mail message, and sending articles. For my very high-level contacts, I send personal letters via FedEx. I followed it up with a did you receive my letter and a request for an appointment. For a recent campaign, I sent the person responsible for implementation of Lean, a letter along with a flash drive containing a relevant blog post. Then I followed up with phone calls and email messages containing relevant information.

You can also include newsletters, blog posts and podcasts in your campaign. Be sure to integrate them where possible.

Depending upon the business, you can also hold events such as an open house or an information sharing webinar or meeting.

- It's critical to measure and analyze your performance. To be successful, you need to track the effectiveness of your contacts. See what works and what doesn't work so you can adjust your plan. Often prospects get stuck in a stage of the sales process. Therefore, you need to track from the beginning. That does not mean hours and hours of statistics. But, it does mean tracking if your calls were answered and the prospect was qualified, or if the prospect opened your email message.

  You may find that certain days of the week or certain times of day are more effective. You'll also want to check what my manager called your batting average. How many mailings or phone calls does it take you to get a working prospect? On the positive side, you may also find that you have become very effective and require some assistance in your campaign.

- Remember, your goal is to qualify your prospects and move them through the pipeline. Continue to refresh and refill your pipeline so you have a steady income stream.

Well, that wraps up our podcast for today. I wish you good luck with your prospecting and if you have questions, don't hesitate to contact us.

Thanks to my producer and audio engineer John Switzer, for his great work with me on today's podcast. Join me next time when I'll share more hints and tips. I appreciate your feedback so please send your questions, comments or topic suggestions to me at Phyllis@salestrainingsolutions.com.

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Watch for our FREE mini-course coming soon. As I said, it's is absolutely Free and filled with tools, tips, and resources to help you achieve success.