<u>The Second Hardest Part about Prospecting</u>

Getting the meeting is one thing. Closing the sale is another mountain to climb.

Key to getting great meetings is consistency. Consistency of methodology used to construct the reach-out, consistency of messaging pushed out to prospects across the different media you use, and consistency of being there early and often – as you simply never know when a prospect is going to have a need that wasn't there yesterday.

Having the right people on board to manage the process or using the right kind of firm to manage it for you is key to effectively developing a well-oiled front end of your new business development/ lead generation process.

Finding qualified leads and convincing them of your value is no easy task. It takes time, patience, and persistence.

Once found, the job isn't complete.

What I find in my world of helping marketing services firms, acting as their outsourced lead generation/business development firm, is that there is usually a lot of enthusiasm, energy, and excitement leading up to and coming directly out of a meeting.

Then it's a bit like how a car dramatically loses its value as soon as it leaves the lot. Agency Principals get distracted with other things (like managing existing business, putting out fires, dealing with personnel issues) and they don't stay with the prospect well enough to see it through to closure and success. Unless an RFP is in hand, or a proposal is a specifically discussed next step, closing the sale takes almost as much effort as opening the door.

You have to stay on the radar, you have to show the prospect that you're there to help and add value to their world. Because if you don't, they, just like you, will get distracted, put off moving on the things they talked to you about, and the "mojo" will start moving too slow.

Five key steps you should take following your initial meeting with your prospect that can help better your chances of winning a piece of business:

1. **<u>Re-Connect ASAP</u>**
   Immediately after the meeting, follow-up (either you or your new business manager) to see how the meeting went and/or if there was anything left unanswered that can be addressed pronto.

   At RSW, our New Business Managers will often call into the prospect following the meeting with the Principal to see if the meeting met the prospect's expectations, and if there was anything left unanswered the Principal can address.

2. **<u>Be There</u>**
   Find reasons to stay in front of your prospect because if you don't, someone else will. You never know when the prospect is going to be ready to make the move to start the project or move on some other project..or better yet, be ready to make that agency change. So while the prospect might be fine today, tomorrow they might wake up and have their boss breathing down their neck, or find their budgets cut and be in need of better efficiencies, or simply tired of the creative that has blessed their business for so long.

3. **<u>Add Value</u>**
   Simply being there isn't enough. You need good reason to connect – and I'm not talking about an award you received or some new creative you've recently produced. I'm talking about insights, ideas, new thinking, fresh perspective. You find an article about something related to the prospect's world - send it off to him with a link to the article and tell him "I thought you might find this interesting and helpful". Attend a trade show and send him the "top 5 insights" you gleaned from the show – and suggest that some of these might be helpful in moving his business forward. See something about competitive activity and make him aware of it – and if appropriate, offer some perspective relative to things that can be addressed to meet this new threat.

4. **<u>Don't Give Up</u>**
   I've seen agency Principals "dog it" until the cows come home and oftentimes it is key to their winning more business. I've seen more agency Principals get discouraged when someone doesn't call them back in a few days (or sometimes as long as a few weeks) after a call in after the initial meeting. The prospect's world gets just as busy (if not busier) than your world. So understand that you're not their number one priority…which means you need to try and nudge your way up the priority scale by being there when he/she decides to make it more of an important issue.

5. **<u>Keep Yourself Seeming Fresh</u>**
   When you're in conversation with prospects following meetings or exchanging emails about some value-add you've pushed their way, use that time to talk about the new things going on at your agency to keep the prospect excited, energized, and motivated to want to eventually work with you.

So the bottom line is recognize that closing business isn't a short-term adventure. 30%-50% of what RSW turns over to prospects converts into a bid, pitch, proposal, or RFP situation after about <u>3 months</u> following an initial meeting. Opportunities are never ready-made. They take hard work, creative thinking, and breakthrough, value-added persistence to make prospects take <u>*and*</u> keep notice of your compelling value and points of difference.

So if you're going to put the energy in upfront to get the meeting (or hire a group like ours to find the opportunities for you), put the same amount of energy into the back-end to win the prize as you put into the front end to open up the door!