

How VPs of Sales Can Boost Team Prospecting

Introduction

You do not have to ask any sales person what they most dislike about their job – *prospecting*. You do not have to ask most executives what they most dislike about getting cold calls – *salespeople*. No wonder they are universal responses.

With all the rejection rates and repetitive writings surrounding prospecting, inexperienced novices up to consultatively trained, customer-focused sales pros, all relate to how they dislike the task. Many will flat out refuse to do it, using email as a poor substitute to direct selling to avoid verbal rejections. This aversion to prospecting is the leading cause of revenue inconsistencies; especially among high-tech vendors which count on extensive, new business pipelines to fuel growth.

It is the position of this paper to dispel the myths and offer a proven methodology, that when performed in a manner substantiated by RAC Inc. research will produce dramatic results and re-invigorate the efforts of even the most lackluster of sales teams.

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REVENUE ACCELERATORS

Teach them to first think like the customer

“The traditional self-focused selling approach is no longer effective because today’s new buyers are unwilling to follow you. They don’t want to be ‘sold’. They want to make educated buying decisions. To make a sale, you must join them on a buying path.”

Kevin Davis
Getting into Your Customer’s Head

There is a near universal distrust for cold calling sales people, based on the sheer fact that most often, they talk at and not to, the customer. The customer’s immediate reaction to a cold call is “what’s in it for me”, and most sales people fail to rapidly address this question. Not surprising, the answer is not the title of the sales person as an Account executive (non-specialists and buy prefer to buy from specialists), the name of the vendor, what they sell.... Prospects are always fully ready to embrace a consultative analysis of an active or “latent” problem and a suggestive mention how the salesperson can help address the issue.

Having similar events with other similar customers will undoubtedly build a quick trust level with the prospect, thus the “reference mention”. Unfortunately, this is not the motis operandi with the vast majority of technology sales people. They would rather retreat to a safe haven and sell what gives the less discomfort: product, technical features, benefits, and company backgrounders.

How to lead your team to focus on value

VPs have a distinct advantage in helping their own sales team, because they are many times the target of salespeople. As in all consultative selling, it begins with selling to power, starting at the CEO level and spending most of your time with designated VPs. Top down selling is the fastest path to power and actually brings about less rejection as a whole. Teach your team the benefits of this.

Educating your sales team to be aware of how to talk to power and similar senior level executives is the first starting block to re-building a successful, new business prospecting plan. As with yourself, CEO’s and VPs of targeting companies are solely interested in value: how can you increase my revenues; how can you lower my costs. And, they speak in executive terms of creating revenues/lowering costs and NOT product features or even benefits. To prove this to your team, have them read the MD&A (Management Discussion and Analysis) section of their target prospects annual reports. It is a great exercise and invaluable research tool, even if they sell to smaller companies. The basic issues are still the same.

The first step to achieving success here is to re-build existing scripts to focus on delivering value, and not selling, and the value proposition is the foundation of all prospecting scripts. Thus, the purpose of the cold call is to secure an appointment or action step and commitment to move forward with a qualified lead, not sell your product.

“As differentiation from product advantages is reduced or neutralized, the customer relationship built on value grows in importance.”

Gartner Group

Building the value proposition model: strategic thinkers

Customers are willing, often eager, to pay a premium for the vendor who can provide value to key business concerns; even in commoditized markets. In high-tech selling, this is still the exception and not the norm, in how you approach your customer and develop a long-term relationship. As a VP, you demand value in all you buy; now it is simply an exercise to show the sale team why value is key in all YOU sell.

Why create a value-model? First, it will help:

1. Reveal “latent” problems, which give you a distinct advantage in selling more generally accepted, active issues.
2. It will quantize the impact of the problem to your prospect, creating urgency.
3. As you offer the unanticipated solution, you are positioned more as a trusted advisor in a suggestive mode.
4. Unique deliverables help to diminish costs as the main objection driver.
5. You begin to partner with the prospect, creating the foundation for a serious relationship based on value and not vendor promises. Moving from:
Vendor - problem solver - business resource – to strategic partner.

Cold Calling: time to see if it is really worth it?

"The ability to deal with people is as purchasable a commodity as sugar or coffee." "And, I will pay more for that ability"

John D. Rockefeller

For most sales people, the fear of cold calling is only slightly less than that of death-by-drowning or public speaking. The idea of contacting a prospect by phone for the first time may cause even the most aggressive sales rep to break out in hives. It is the proverbial “fear of failure, fear of rejection” syndrome we ALL have. The good news is that there are several ways that a sales leader can make cold calling easier, more productive, and much more profitable.

When prospects call us, it means they have a need they suspect we can fill. The problem is that they're likely seeking out our competition as well. Sales people would prefer to simply wait till they call us, but the downside of doing that is that “incoming” deals are usually very competitive, often “fixed” in terms of timeframe and budget, and are frequently “pre-baked” for our competition to win. Many of the very best sales opportunities are found when we take control of our destiny, and go out and find people who have needs for which we can provide a solution – the latent ones! The value to us is quite often shorter sales cycles, larger deal sizes, and a whole lot less competition.

Understanding why does Cold calling cause so much fear?

The biggest fear of cold calling is the fear of the unknown, with sales minds accelerating to ponder and waste time on:

- “What if I catch them [the prospect] at a bad time?”
- “What if they ask me a question I don’t know the answer to?”
- “What if this person is down right rude?”

But, perhaps the scariest and most unnecessary unknown of all is . . . “What am I going to say when I get this person on the phone?” All these fears are easily overcome with a little planning, preparation, and above all scripting. Using a simple and replicable script to bring structure to our calls, we can build-in statements and questions that alleviate tension and improve our ability to deal with potential roadblocks and potholes. This is the power of prepared scripts!

What we commonly refer to as cold calls, are really simply “first” calls, and they can be “warm calls”. With most things in life, whether personal or business, planning and preparation can make us much more effective and in this case, will absolutely improve our confidence.

Helping to develop confidence through preparation

There are several ways you can prepare for greater success before they dial:

1. **Do your research before you call.** When you get a prospect on the phone, you’ll have a relevant conversation about something you’ve learned about their industry, their business, or even about them personally.
2. **Develop a short value proposition** –referencing how you’ve helped a similar client – that is concise and compelling and speaks about “making money – lowering costs! Learn how to ask the questions that “set you up” to weave value into your conversations.
3. **Prepare a list of the ten most common questions or objections your prospect is likely to have and the appropriate responses for each.** There is usually only a handful that we hear over and over and over. Be prepared and roles play them over and over. You cannot be over-prepared enough.

“Companies that nurture their intangibles (their reputation, talent and knowledge) rather than their tangibles (their physical plant, their hardware) will emerge in the new world as shapers. These companies will shape the market while the others will become reactors.”
Lowell L. Bryan,
Race for the World

4. **Compile a list of clients for “referencing” during your conversation.** Make sure you understand exactly what kind of value your solutions have delivered, and how these capabilities can equally help the prospect.
5. **Practice, practice, practice.** Unfortunately, most sales people never do enough cold calling to learn to be effective. Buy a mirror and smile! Your general confidence will increase when you apply these ideas above, but the only way to truly eliminate the fear of the unknown is to make enough calls and experience enough different situations.
6. **Follow your call with some other form of communication.** Use an organized series of letters, fax, voicemail, and email, to re-introduce yourself and your value. Have universal scripts, and keep repeating your message. Make these scripts re-enforce your calling for continuity and consistency.
7. **Quit trying to “fight it”.** Accept the fact that for most sales people cold calling is just part of the job, and spend your energy learning to enhance their skills instead of dreading and avoiding the phone.

Conclusion

You are only responsible for the prospecting efforts

If your team is making your required calls each day, and especially if research and preparation is appropriate, we need to detach ourselves emotionally from the results of the call. We should learn to, “Translate our results goals into action goals,” so that we don’t feel as though we are failing if we don’t see the desired results right away. The job should be perceived as just:

1. Dialing the phone
2. Posing certain specific questions
3. Proposing the prospect take a specific action

If you do only one thing to enhance your team’s skill set this year, resolve to get “good” at making Cold “first” Calls. It seems too simple, but this is true: Every situation they will ever face in professional sales can be improved by enhancing your ability to find and engage new sales opportunities.

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