



Preferred Prospect Program

When you locate a new prospect that is a good fit for your product or service, but they aren't in a buying cycle at the current time, it is advisable to ask their permission to make them a "preferred prospect". This is a non-threatening way to partner the prospect and put him into a more open-minded and receptive mode...and out of critique mode. Here's how you might do it (of course, feel free to adjust this to your own style so you are comfortable with it):

"Based on the information you've provided me, it seems your company is a logical candidate to be able to take advantage of our products and services in the next few years. Would it be all right if I make you a "preferred prospect"? This means that I will:

1. Send you information on an ongoing basis about advances in automation that affect your industry. This could be a case history, articles of interest that might include new uses of technology, ways to better serve your customers, or how to work better with your suppliers through automation, advances in customer relationship management, etc. (customize this for your product, service)
2. Also, I'll keep you informed of other companies in your area or industry who purchase our services.
3. Phone you every 4 weeks or so to see if anything has changed. If nothing has changed, this will be a short call.
4. Periodically invite you to seminars that we hold in a non-pressure environment where you can learn more about information technology and automation that may be of interest to companies like yours.
5. If I'm in the area, I'd like to stop by for a visit to form a relationship so you keep us in mind when you think of making a change in your current system.

You see Mr. Prospect, our experience shows that companies frequently make decisions about products like ours with inadequate information and generally in a hurry...without sufficient research. With a decision as important as this, you should have all the latest and relevant information.

We want you to be as well informed as possible so you won't have to do a lot of research or hire a consultant when you make the decision on your next system. And we'll be able to provide this information over a longer period of time in an inoffensive, non-pressure manner so that when you make a decision to buy, you'll be more likely to think of us and our chances of securing your business will be improved."

In What Ways Do You Differentiate Yourself and Your Company's Offerings?

All sales people try to convince prospects that their company's products and services are better than those offered by competition. Sometimes this is difficult to do. For example, in the case of commodity products you are almost always forced to differentiate on something other than product. You might say "we provide a complete, turn-key solution with the best customer service. We are a customer-oriented company". Unless you have demonstrably better service and customer orientation, and can prove it, you can see that the prospect might be skeptical. This sounds like sales fluff. And everyone hears enough of that on a regular basis. You need to find other ways to prove you are different and, therefore, better.

Key Point: The "preferred prospect" program is one great way to differentiate you and your company from the competition.

Do your competitors have a preferred prospect program? Would you like to be included in a preferred prospect program by one of your suppliers?

Key Point: You must touch your preferred prospects every month!

No exceptions. A phone call, an email, a direct mail piece or a hand written note (the best idea) are all good. Items to mail include relevant articles, success stories (yours or your supplier), articles about your supplier/business partners, specific industry articles (for distribution, manufacturing, construction, retail/point of sale, etc.), annual reports, earnings statements, etc. Working with your other team members you will be able to come up with additional items to mail. But the critical point is you must touch them every month.

How Do You Build Relationships and Your Credibility With Your Prospects?

The preferred prospect program also gives you an excellent opportunity to build a relationship and credibility with the prospect. In your many touches over time, you'll be able to make new contacts inside the prospect company, gather additional information on business problems, gather personal information such as special interests, hobbies, non-work activities, family information and more. (Of course...enter all this data into your database for future reference and use.) In this process you build a relationship and credibility at the same time.

Key Point: When companies make changes concerning your products or services,, they prefer to do business with people they trust and with whom they have a relationship.

Just showing the prospect that you have knowledge about his business, knowledge about his business problems and have a genuine concern will differentiate you...set you apart!

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