

Tough Times or Not, the Approach Should Remain the Same

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LEAD ARCHITECTS

Designing the Path to Achieve Your Vision

Cincinnati, Ohio February 23, 2009 - For those of you who are now looking to start active prospecting for the first time...the approach that you use today should mirror the approach you use long-term. There is no magic bullet that is going to save the day and bring prospects in any faster.

Pushing out postcards or quirky mailers isn't the ticket. Sending out hundreds of emails with a "pound my chest and look at me" message isn't going to attract a soul. With hundreds, if not thousands of other agencies trying to do the same thing, what are the chances that any of this is going to bust through? Not high.

Prospecting takes time and requires smart, relevant outreach to make potential clients want to take a look. They need to know you're going to bring fresh, new thinking to the table to help them out of a situation that they are hand-tied trying to get themselves out of.

A few case studies highlight the success in using this value-added approach to prospecting:

A smaller firm (in Michigan) hired us about six months ago – coming to us in a rather tough situation. They had lost one of their major clients (representing about ½ of their business) and needed work to fill the gap. In the early months of our relationship, they lost another major piece of business that nearly sank them. Rather than getting highly irrational and pushing us to do things that we knew wouldn't work, they stayed the course. We pushed out our relevant messaging, engaging prospects to better understand what their pain points were, bridged these issues back to work our client had successfully completed in the same space and used the reasons to believe why we could do it better to convince them we could bring new thinking and better ideas to the table. We also pushed the client to stay with the prospects after the initial meetings, adding value by re-connecting with news that might be of interest/value to the prospect – all intended to keep the business' name in front of the potential client. This business currently finds themselves with two new clients that hold the potential of replacing not all, but a good chunk of their work lost. They also have a major meeting slated with one of the state's top service providers and are in an AOR RFP for a health care entity in the state.

We have been working with this firm out of Nebraska for a little over three years now...and our approach is all about reinforcing the expert position that this business possesses in the space that it plays – and importantly, how that expert insight can be of value to the prospect we are reaching out to. The collateral supports the positioning, the insights and issues we discuss with prospects supports the positioning, the “Best Practices” series we’ve created reinforces it. Just like a brand, we’ve built up awareness over time; prospects get to know and appreciate the value that “we” (our client) bring to the table – so in the end, when we hit them when their aperture is open wide enough, we win the day. This client has converted on average, two top tier clients a year using this approach.

And then there was the client who fired us for winning a major re-branding assignment from one of the country’s largest grocery retailers (they couldn’t handle any more work after the win). This assignment required more customization than most programs as the conversations with prospects involved more of an intellectual conversation about brand awareness/brand equity challenges. Finding the pain points, and suggesting that this small agency had the wherewithal to bring new thinking/approaches to bear required solid preparation prior to each call. With most programs, we will search news/insights about prospects prior to the outreach so we can dialogue on a higher level. Here, the approach required us to bring ideas and suggestions to the table to help the prospect see (right out of the block) how we could be of value to them. We counseled this client all the way into the pitch, suggesting that they be bold in how they approached the client challenge. The agency didn’t like where the prospect was wanting agencies to direct their thinking, so we suggested they step out and say so – but at the same time offer new ideas and solutions. It won the day...and lost us their business!

So tough times or not...

Make your outreach relevant to your prospects

Don’t just call and pound your chest – shouting how great you are – or simply saying you do it all. Look at any website in your sector – think most look a lot alike?! Don’t make your approach a one size fits all program. Look up news about the prospect, use that news to talk about their world and how you have dealt with similar issues. Study their site and think about how you can lob ideas into the prospect’s world. Give them some meat. Give them a reason to want to meet with you. Give yourself more of a license to penetrate. Because you know in good times or bad, your prospects are asking themselves “WIFM” (what’s in it for me). They aren’t going to just open the door to anyone. They need to understand the value they’ll gain from meeting with you.

Make sure your message is clearly defined and differentiated

In the world of LeadArchitects’ prospecting, we look to help companies define their unique RTBs (reasons-to-believe) a prospect should believe what the business is going to do is more likely to get them to a better place. We look for unique sources of insights, levels of expertise in sectors, unique processes, etc. to formulate a story that can be used when reaching out to prospects. Take the step back and ask yourself these questions. Your differentiating points are not: “we are more strategic,” “we are like partners,” “we are all about the service”. These are costs of entry. All businesses need to deliver these things – and all business will say they do.

Make certain your target list is fresh and focused

With marketing tenure already low prior to our economic collapse, it's likely those you are targeting that were present yesterday may not be there tomorrow. Working with lists that are cleaned every 150 days is a risky and potentially wasteful proposition, particularly when time and money is short. Prior to an effort against any program, call and clean each contact on each list to ensure all information is correct and the prospect is sitting in the title you most desire to pursue. Hire a co-op or intern to make the calls. It will pay out ten-fold in the end.

Your site needs to sell for you

Prospects need to be able to find your site. Prospects need to easily navigate your site. Prospects need to understand you get it. And please...don't use flash! If you use flash, not only are you going to have a tough time being "SEO'd," you're also going to make it harder for your new business manager to prospect. Flash doesn't enable a prospect to link directly to a specific place on your site, which can be frustrating and very unproductive. We have often worked with clients to create separate landing pages to house work, other materials that more easily can be used within the context of the prospecting effort.

Keep it on-going... don't stop when times are good (because they'll be bad again)

If the billions being thrown at our economy start turning things back around and you start feeling a little full again, don't stop your outreach. Would you tell your client it's ok to stop ordering one year and then take the next year off?

And finally, don't stop the push after the first meeting!

Just because you had a great first meeting or call with a prospect doesn't mean the job is done. They're highly unlikely to simply roll over and start writing checks. They have a million and one things on their plates and you need to stay on their radar as much after the meeting as you did in trying to get the meeting.

So remember, if things are tough, don't panic. Take measured steps, lay out a well thought through plan, and think about your prospects' needs, not your own.

We at LeadArchitects use this same approach when we reach out to you. We have been at it for years. Close to 90% of our business has come in from businesses like yours calling or emailing us in response to our value-added outreach.

Your prospects will see your value. Your equity will build, and the pipelines will fill.

What do they say? "Build it and they will come!"

True for ballparks.

True for brands.

Also true for businesses.

About LeadArchitects

LeadArchitects is a lead generation and business development consultancy that operates like a virtual new business development group to help organizations build pipelines of qualified new business opportunities and more effectively position themselves in the marketplace. More information can be accessed at: www.leadarchitects.com or by contacting Mark Sneider at 513-559-6785 (or via email at msneider@leadarchitects.com).