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The Successful Print Sales Circle

Video 13: Qualifying prospects

Hello, and welcome to month seven of The Successful Print Sales Circle. We've been together for half a year now, and I've really been enjoying our journey together. Now, today's task may sound a little counter-intuitive because at the end of this task, I actually want you to end up with less prospects, not more. Now that may seem a little strange because if we're looking at increasing our sales, surely we need more prospects, but sometimes we spend too long with the wrong prospects. Sometimes we spend a long time selling to someone only to find at last minute that there's a real deal breaker. That means that we can't work together. Perhaps we and the clients can't agree on credit terms. And that's such a shame when we've put all this work in to see if we can work together in the first place. Or perhaps we do convert that clients, but then we regret it.

Or perhaps we do convert that prospect, but then we regret it because they turn out to be a nightmare client. So today's task is all about having a qualification process to make sure that we're talking to the right people and that we're asking the right questions early on in the process. And I think most of you know that I'm a great fan of the TPD principle and that's the three elements in any sales system, target audience, pain and difference. And today's task is all about the first of those elements. It's all about the target audience. Because often we're really keen to get more business, we may even feel that we're a bit desperate for clients and therefore we're prepared to sell to anyone and that doesn't make for good long-term business. You've probably heard me speak about the fact that many salespeople say they'll do all things for everyone.

That's the generic sales message that we hear from so many printing companies who offer great service, great quality, great price. They end up sounding just like anybody else. And therefore they struggle to win customers unless they cut their prices. If we build a sales message around a specific target audience, then we've got a much better chance of building great relationships with the right customers and having successful long-term business relationships. But that only works if we qualify our prospects to make sure they are the right customers. If we carry out a qualification process, we'll find it much easier to spend time building relationships with people whom we really do want as customers. We've got a much better chance of controlling that sales process, both in terms of converting them, but also in making sure that we have the right people for that long-term relationship. And that means we're much more likely to achieve our business goals without having to go out and try and win so much more new business.

Of course, we could do away with the qualification process, but then we do end up wasting a lot of time talking to people who just aren't right for us. And we have those failed relationships, those people who don't convert, or the customers that we wish never had become customers in the first place. We struggle to control those relationships in the right way. We struggle to achieve what we need in our everyday business activities. Now, the qualification process isn't just about choosing the right people. Naturally, that's a really important part of it, but it goes further when we start those initial dialogues with people. And it's at that point that I'm going to encourage you to ask some difficult questions and I'm actually going to encourage you to go for the no. Now that may seem again, a very counter-intuitive sales process.

Telling people that there are reasons why they may not want to work with us, that sounds a little crazy. But actually, we'll find that it does work. For a start, if there is a deal breaker, it's much better to find that early in the process so that we don't waste sales time. If I sooner find out I can't work with a prospect early on, disqualify them and move on to other people who are much better fit for my business. The other good points about objection raising is that actually it works very well psychologically. I'm going to encourage you to raise the objections and to get your prospects to overcome those objections. And if they're spending time overcoming those objections, that means psychologically they're taking the steps to decision-making in their minds that they want to work with you and therefore they are more likely to convert. So with those thoughts in mind, let's jump in to the actual process. The first two stages are research stages.

You only need to carry them out once, but that's really important that you have a good think about these questions and come up with the right answers for you and your company. So stage one is actually to outline the right type of customer for you. And often we haven't spent enough time doing this. We're all caught up in the production times in sales, in reacting to customers and sometimes it's great to take a step back and think about what is the right customer for us. Now, if you look at your current list of clients, you'll find that there are ones that you really enjoy working with and that those customers often create great work. They're much easier to deal with, they're more cost-effective and often they have better profit margins as well. And those are the types of clients that you end up having a long-term relationship as well.

So they're a great model to use as your ideal clients. In the worksheet that comes with this video, I've outlined a number of questions I'd like you to answer. They're all about building a profile of the right type of prospect for you. Now, when you've answered those, you'll have a much better idea of whom you should be talking to, and it will keep you focused because you should be picky about the types of people you're talking to when you're trying to create more customers. It's fine to pick up the phone and ask a few questions and go, "Actually, I don't think you are the right fit for us. Why don't you try someone else down the road?" But you can only do that with confidence if you've got your picture of the right profile clients in the first place, if you've answered these questions. So that's the first stage.

Now, the second stage is to list your barriers. These are the big issues, which can sometimes become deal-breakers. But in any company, there are certain procedures that have to be gone through, and there are certain issues that you can't work grounds. So for instance, a client will have to pass a credit check. They'll have to agree to your standards terms of credits. There may be other things as well. Again, I've given you a list of ideas in the worksheet. So I want you to list all the issues that you really need to find out from your prospects early on, if possible, because you'll know whether they are potential deal-breakers that you need to talk about early on in the sales process. However, when you write this list, I would encourage you to make sure that they are deal breakers.

Sometimes we write down things that people absolutely must adhere to, rules that we want them to commit to but in reality, if we find the right customer, we're willing to work around them. So be aware of what the deal breakers are and what are the things that you'd like to have, but you are prepared to work grounds. It's important to distinguish between the two. And now it's time to stop talking to your prospects. And stage three is to go for the no. So this is where you raise your barrier questions, but you may also raise other issues which typically need discussion, which can be issues for people that you talk to during the sales process. So as well as the barriers, you may want to check that they are prepared to work. Assuming you agree to work together, that they are prepared to work within your standard credit terms. But you may also say, "Look, we're not the cheapest printers around, we prefer to focus on creating really good results and spending accounts time with our clients working with them on projects. So we won't be the cheapest, is not an issue for you?"

And this is where the psychology comes in because you're getting your prospect to say, "No, the lowest cost isn't necessarily a major factor. I'm prepared to work with someone who costs a little bit more if they're the right supplier for me." But they're also articulating that in their minds, in their brains, they're taking that step forward, they are overcoming the objection of price. They're not raising it, you are. They're overcoming it. It's in reverse to a lot of typical traditional sales thinking. In the past, there was a lot of training for salespeople based around objection handling, what do you do when the client raises an objection? Well, I fast sooner that you raise the objection and that the client's handled it. I've included some very brief scripts in the worksheet for you to use when you raise these so that you know what to say, and you can practice them.

To give this a go, it may seem a little counter intuitive, but it's very powerful. Stage four, ask more qualifying questions. I've included three questions in the worksheets, which are yes or no questions. They're not ones if the client doesn't answer in a particular way, you have to say they're not the right person for you, but they do tell you more about the way that they work. So for instance, I'm going to encourage you to ask what they will do next if they get a price from you that's right for them, what do they expect from their suppliers? These sorts of questions tell you a lot about the culture of the clients. And in their answers, you may feel this sounds a great company to work with or you may feel this is a company where I can work with. They're going to be hard work, but it will be worth it or their answers may start ringing warning bells with you.

You may decide that you need to do a lot more investigation before you decide that they're the right type of client for you or that you actually want to give them higher prices because you know they're going to be hard work and you want to be rewarded for that. So again, stage four is a very powerful tool to use. And in stage five, I'm going to encourage you to go back to your existing prospects and ask these questions of them. You've probably got a pipeline of prospects at the moment, people that you're talking to, well, now's the time to have a conversation with them to run these checks and barriers past them. I've given you a three stage process of getting the worksheets. And at the end of this, you'll have a list of people who you really want to carry on the conversation with.

They still sound great clients to have if you can convert them. There'll be others who are going to be a little bit harder work, but at least you're coming to that full wounds. Or you may need to have a couple of slightly trickier conversations just to make sure that it's worth carrying on having a sales conversation together, making sure that you can overcome potential issues and that if they agree to work with you, you really can work with them. And then maybe one or two where you think actually this isn't for me, it's time to say goodbye to them, right? Stage six, as always, I'd love you to share your success. And again, in this particular exercise, success may sound a little strange because success actually means getting rid of some of your prospects. But that means that you can spend more time talking to the right people.

Remember that as you take people out of your sales process. So the metrics for this task are to list down 10 current prospects or a mixture of current and new prospects to carry out these qualification processes on them and to disqualify at least two from the process. Now, clearly if you do end up with 10 perfect prospects, don't disqualify any, but I'm pretty sure that you'll find that actually that isn't the case unless you've been carrying out a really good prospect qualification process already. I've given you a chart to measure your process on at the end of the worksheet so you can make sure that you're applying this and I'd really like you to give this a go. I know that it's getting increasingly difficult sometimes to find the right print customers and it must seem really strange to go, "I don't want to try and convert this prospect into a client of mine."

I know that seems strange, but I think you'll find it very profitable in terms of your time and in terms of making sure you're speaking to the right people when you carry out this exercise. And my hope and expectation is that this will become a regular part of your sales process. That you'll use the six steps that I've outlined in the worksheets with each prospect as you come through to make sure that they are the right people for you. So I wish you every success with this task. Next week, you're going to get another podcast on E-commerce and some more slightly unusual ideas on that. And then the next task this month is all about making sure that we're contacting our regular customers at the right time, that we never miss out on the regular work that they place that we should be winning. So I look forward to showing you the process for that in the next video in two weeks time.