



Three Tips to Quickly Generate More Profitable New Business

Produce the right kind of new business and grow your income while selling with integrity.

*“There is no way to create wealth without ideas. Most new ideas are created by newcomers.
So anyone who thinks the world is safe for incumbents is dead wrong.”*

—Gary Hamel, Leading the Revolution

We have found that most professionals who are responsible for attracting, retaining, and growing new business struggle to achieve their full potential. Even the most successful are leaving money on the table. Although every company leader and organization we work with has their own unique set of sales challenges and opportunities, there are three common areas where most are underachieving:

**1. Not fully understanding, believing in,
or effectively communicating your unique value.**

**2. Not having a client engagement process
that allows you to be in control.**

3. Being reluctant to move on for fear of losing a prospect’s business.

“What we think of as free will is largely an illusion: much of the time we are simply operating on automatic pilot, and the way we think and act— and how well we act on the spur of the moment— are a lot more susceptible to outside sources than we realize.”

— Malcolm Gladwell, Blink

1 When you understand and effectively communicate your unique value, you will distinguish yourself from your competition.

Almost everyone discounts their own unique value. Do you know why people want to do business with you? Have you ever asked your best clients why they chose you and continue to do business with you? Your competitive leverage point comes at the convergence of what is most natural for you and your organization (*i.e.: what you do best and most effortlessly*) and what your clients most value (*i.e.: what they most need help with and are willing to pay a premium for*). If you can't clearly communicate this, your clients will miss what sets you apart from your competition.

Notice empty buzzwords (“best in class” or “full service”) that you use in conversations with prospects, on your website, or in your materials. Instead, talk about your value in your prospect's terms – what's not working for them currently, what they are looking to achieve, and what they need to be “open to” in order to be a good fit for you. Risk being specific to attract more of the right kinds of clients – those that appreciate and value you and are happy to pay a premium for your services.

Next step ideas

- Ask three of your clients why they chose to work with you, why they stay with you, and what they most appreciate about you and your organization.
- Pull out your company's value statement and review it with a strong b.s. /buzzword meter. Delete any word, sentence, or phrase that is boring, uninspiring, or sounds just like everyone else. Tear into your current value statements and start over. Have fun with this.
- Make a list of your natural strengths and skills and ask your co-workers, friends, and/or boss to review, validate, and suggest changes. The clearer you are about your unique gifts and value, the easier it will be to find more of the right kind of clients.

2 You have the power to control your new client engagement process – despite what you might think.

Your prospect is often predisposed to withhold information or even lie to you. They will ask for free information as long as you continue to offer it. And, they will often confine their selection process to spreadsheets managed by people who don't really understand the business. When you experience a prospect's process for making buying decisions that is haphazard and inefficient, you have an obligation to propose other, better options. The stronger and clearer you are about your client engagement process, the better chance you will have to keep control, be efficient, get the truth, and come to a mutually beneficial conclusion more quickly.

If you care less about closing the deal than you do about identifying and solving your prospect's problems, you will put yourself on equal footing with them and truly stand out from your competition. The questions you ask along the way are your most important tools for accomplishing this. Questions such as "Who else cares about this?" as opposed to "Are you the decision maker?" and "I'm curious why you would want to change your current relationship?" vs. "What do I have to do to win your business?" A fundamental shift in the buyer-seller dynamic is essential for standing out while selling these days, especially for those who wish to close more of the right kinds of new business and waste less time on dead end deals.

Next Step Ideas

- Develop a list of key questions as a part of your engagement process with new prospects. The questions you ask, the way you ask them, and your overall style and intention will set yourself apart from the competition. (i.e.: "Why are we talking now; what is the sense of urgency for doing something / something different?")
- Compile a list of "red flags" to ensure you follow your process when engaging a new prospect.
i.e.: When your prospect cannot answer key questions
When you have a sense that your prospect is not telling you the whole truth
When the negotiation process is moving too slowly
When you are not talking to all the key decision makers who care about these issues
- Have an upfront frame for every conversation with a new prospect to be in control, without being controlling. Clarify your intent for the conversation.
i.e.: To share about what you do and who you do it for
To ask a few key questions
To be open to their questions of you
To find out if there is enough reason to move forward (or not)

3 Accepting “No” actually frees you to find more and better clients.

At every step of your client engagement process, there are always two possible outcomes: “Yes, let’s move forward to the next step,” or, “No, we’re done.” Telling a new prospect that “No” is a completely acceptable answer is essential for ensuring you get a truthful response. People always have this choice; we just don’t talk about it because we’re afraid to hear “No”. By acknowledging the obvious (*which most of your competition is not doing*), your prospect will be more likely to let down their guard and give you more insightful information. This works to everyone’s benefit, helping more quickly determine if it makes sense to do business together. You’ll win more new business than you’ll lose with this mindset and approach.

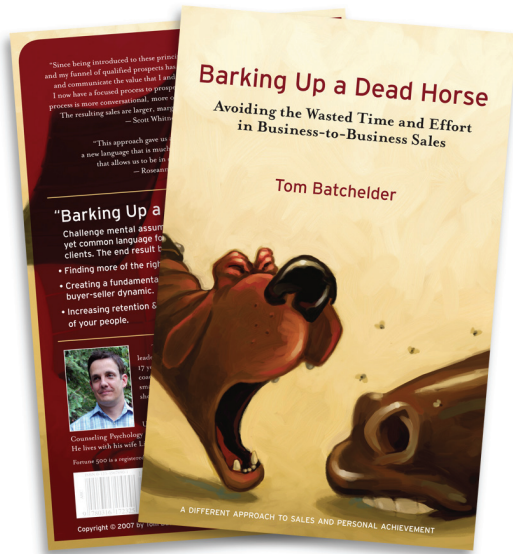
We also waste time and energy by holding on to new prospects too long when it’s obvious they’re not motivated to act right now. Look at your pipeline of “lingering deals,” where you don’t know how things stand or your prospect won’t return your calls or emails. Consider sending them what I call an “I’m going away” email and see what happens (*Example below*). Even if you have not heard from them for weeks or months, sending the e-mail will generate a response 50% of the time. But, you have to be prepared to hear the truth – even if the truth is that they have chosen someone else, or now is not a good time. Wouldn’t you prefer to know this, so you can move on to more promising opportunities? Risk hearing the truth and letting go of things that are not happening right now. You will clear these troublesome prospects from your process, eliminate the mental strain of hanging onto them, and make more money by spending time on legitimate prospects.

Next Step Ideas

- Right up front, find a way to tell prospects that “No” is a completely acceptable answer at the end of each step of your engagement process – and mean it.
- Notice your ego’s fear of giving your new prospects an ‘out.’ Also notice what happens, for you and for them, when you do offer this option.
- Consider respectfully walking away from unprofitable deals with using the “I’m going away” email / voicemail with some of your lingering deals/ prospects.

Chris,

Per your request following our last conversation, I sent you two follow up emails and left a message. I have not heard back from you. I am going to assume that now is not a good time to talk further about our approach to Internet marketing and increasing your online sales. If I’m mistaken and you want to talk, let’s schedule some time next week to continue our conversation. Otherwise, I won’t bug you further and wish you nothing but the best.



We see so much time and energy wasted on what we call “Barking up wrong trees” and “Beating dead horses.” We’re interested in giving you an approach that allows you to control the sales process and quickly move prospects into and out of it. We want you to spend more of your focused time and energy on the right kind of clients and prospects that will most quickly grow your business.

If you’d like to know more about our ongoing coaching & in-house consulting programs or how to join our growing national community of like-minded professionals, visit our website at www.perficiency.com or purchase our book at www.barkingupadeadhorse.com.

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