Agent Pipeline, Inc.

HOW YOUR COMPETITORS PROSPECT

AND WHY YOU SHOULD TOO

#MARKETINGMONDAY

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As we have experienced in our careers, sales essentially boil down to two things: numbers and time. Those two go hand in hand, and while you are racing to meet your quota against the clock, you can save time and maximize your numbers by investing in the right processes, activities and new skills.

After all, your competitors are using this method. And this is why you should too!

[Prospecting is the first step in the sales cycle.]

The end of the goal is to move the prospect through the sales funnel until they eventually convert into a revenue-generating customer. You may sometimes hear the words prospects and leads used interchangeably. However, there is a huge difference in the two.

A lead is a potential customer who has expressed interest in your company or services through a behavior (i.e., visiting your website, requesting a quote, adding you on social media, etc.)

Leads become prospects if they are qualified, meaning they align with our target audience. A prospect may also be classified as a potential customer who has limited or no interaction with your business, but they would not be considered a lead.

Leads and prospects have the same end goal, and it is your job to nurture these potential customers until they buy!

A Guide to Prospecting

Did you know 50% of sales time is wasted on unproductive prospecting? [Source: The B2B Lead]

Agent Pipeline does not want you to fall into that sales statistic. The value of working with Agent Pipeline is the guidance and 30-year industry experience we have in creating a simple framework that applies to all sales processes, but with a twist!

Everyone has their approach, so we have weaved in personal prospecting tips and tricks from our top insurance agent and agency partners. Pick and play with whatever best suits your personal needs during the sales process.

Research is the most important part of prospecting. We absolutely must ensure the qualification of prospects to improve chances of conversions. In this stage we look at accomplishing a few goals:

- Prioritize and qualify prospects
- Is the prospect workable?
- What opportunities exist to build a rapport, create trust, and establish a personal connection?

After researching, you can focus on the establishment of a highly targeted, relevant list to review. Based on your research, you should have a profile of your target customer, and every individual on your prospect list should meet that criterion.

Prioritizing can save you time and ensure you are dedicating your best efforts to prospects that are most likely to become customers. The process may vary based on agent and agency goals. However, there should be a few buckets of opportunities based on their likelihood to buy. Focus on one bucket at a time.

Use a few touchpoints to classify your prospects:

- Does this opportunity match the customer persona?
- What is the business challenge that aligns with your product offering?
- Are you able to connect directly to the decision maker?
- Do you have a mutual connection or mutual interest?
- Is there any opportunity for high interaction via social media or in-person?

Rank accordingly and begin your outreach prep. How do you start this process? It is simple. From the research you have conducted, you likely know what your prospects are interested in, concerned about and find attractive. Whether calling or emailing, your outreach should be highly tailored towards your prospect's goal, interest, or industry.

Keep these general tips in mind when contacting a prospect:

- Personalize your email.
- Stay relevant and timely.
- Be human and not a professional robot.
- Help them, don't sell them.
- Keep it casual!

During the outreach, alternating between voicemail and email is recommended. Ensure each message is unique and not “salesy” in nature. This allows for the prospect to conduct their research and respond at a time convenient for them.

Remember to include an engaging email subject line to pique the interest of the prospect while avoiding clichés. Create a personal opening line, perhaps addressing pain points and presenting a way to add value. Introduce your connection and why they should care about what you do. Finish up the email with a clear call to action: suggest a precise time to connect or ask a close-ended question to ensure they understand the ball is now in their court.

A unique strategy is to send a calendar invite for a conversation instead of an email. It allows you to get straight to the point and in the body of the calendar invite, ask for a simple 5-minute conversation. Prospects then have the option to decline, ignore or reschedule for a time more convenient.

If you decide to reach out via phone call, follow the basic structure below:

1. Establish a connection early on. Create an intimate touch point to develop more meaningful relationships and enhance your likability, which hopefully leads to a conversion.

2. Ask questions about their business, ask more than telling. This conversation gives you an opportunity to learn about their needs and problems. The less you talk about your products, the more interested they will be in the final pitched.

3. Wrap it up quickly, remember to consider their schedule too. Find the time for a follow-up meeting to prevent solutions for the problems they discussed and introduced during your discovery call.

After each call or email, remember to make notes and assess some important factors. This affords you the opportunity for a more personalized sales presentation. When you present real solutions to the prospect, it is important to uncover additional challenges and reiterate what you discussed during the previous conversation. Help your prospects create goals, confirm their budget, explain the decision-making process and their options, and address the consequences of inaction.

Agent Pipeline can assist in the sales cycle with in-depth training and reviews on prospecting, sales, and product knowledge. Additionally, we do offer free lead programs!

Our lead programs include quality qualified leads from major carriers, discounted lead programs, and free mail drop opportunities. For more information please contact your Regional Sales Director to take advantage of these marketing tools in your market.

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