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SALES PERFORMANCE

Accessing Growth With Sprint Prospecting

A RICHARDSON WHITE PAPER

Why Prospecting Demands Agility

Effective sales prospecting requires agility because targeting the right customers, creating compelling, contextual messaging, and seeking engagement are all iterative processes.

Sales professionals must learn, and re-learn the customer's setting because earning their attention means speaking to the specifics of their world. The challenge is that those specifics are changing fast. Much of this change is due to industry convergence.

Industry convergence occurs when the boundary separating two seemingly unrelated industries begins to blur. This is the natural result of digital transformations that enable businesses growth through the adoption of digital processes and technology. As businesses embrace new technologies, they begin to resemble a new entity driven by different needs and goals. This trend has existed for decades. Consider that Nokia began as a paper mill, or that American Express was originally a delivery service.

Today, the speed and pervasiveness of this development is intensifying. In fact, this progression is already in its third phase, which some refer to as "Convergence 3.0." This phase is unique because "unlike the previous two phases, this wave of disruption is affecting industries across the board," according to research from **PwC**. It is not surprising that others like **Deloitte** are calling this a "mega-trend." Industry convergence is the reason terms like fintech, agtech, and insurtech have become popular in the modern lexicon.

Industry convergence presents new challenges for prospecting in sales because stakeholder's needs change enormously when their business enters non-core industries.

Sales professionals must have the agility to track these changes and redevelop their understanding of how a prospect's business overlaps different domains. Sales professionals must understand where and how industries intersect. Doing so might reveal that the most pressing needs of a manufacturing customer are not in fact related to manufacturing itself, but instead are related to the challenges of "Industry 4.0," in which technologies unite digital information from both physical and digital sources.

It is no longer enough to understand the prospect's core business. Sales professionals must now develop the agility to understand the expanding sphere of the business. In this setting agility cannot be an abstract term. It must become a practice that is visible in the sales professional's actions.

Making agility a practical behavior means learning how to sprint.

How Agility Develops with "Sprints"

Moving at the pace of industry change means becoming agile with sprints, or short bursts of activity that revolve around key moments of conversation with the prospect.

This methodology allows the sales professional to adjust at any time and be relevant in the moment so that each sprint results in a mini close. Each conversation with a prospect equips the sales professional with the knowledge needed to assess the next best move. This pattern of behavior encourages strategic thinking as sales professionals plan and execute a single sprint at a time, and adapt future sprints based on the outcome of sprints completed.

Enabling a sales team to bring sprints into their prospecting means using a clear, repeatable, and structured approach consisting of a prepare – engage – advance pattern. This movement embraces the dynamic nature of prospecting, and integrates specific techniques, skills, and tools to progress each interaction. Preparation is about building acumen around the prospect's business and industry. It is about creating an outreach plan and developing messaging and call flows. Engage is about gaining the appointment and seeking referrals. Advance is about reflecting and assessing the best next step.

Sprint Prospecting works because it moves alongside the customer's changes and even benefits from new, and unexpected information. As details emerge the sales professional gains more insight into the customer's needs. As a result, they can improve their prospecting by delivering focused messaging. This approach is fundamentally different than traditional methods characterized by messaging that is broad but shallow.

There are three guiding principles underpinning this Sprint Prospecting:

01 ENGAGE TO SELL

Most prospects are not eager to talk with someone trying to sell them something, but they are eager to engage with a sales professional who has the goal of constantly providing value and insight in an authentic manner.

02 BE YOUR OWN MICRO-MARKETER

Too often sales professionals rely on lead generation from other sources. Today, they must equip themselves to engage as a thought-leader. They must nurture relationships and more directly create curiosity with prospects in traditional and non-traditional manners.

03 CHALLENGE THE "IT'S A NUMBERS GAME" MINDSET

Generalized messaging is not effective in a setting where each prospect faces a unique and unmatched set of challenges. Sales professionals can increase their odds of success by improving every facet of prospecting: their approach, their targeting, their messaging, their cadence, and their conversations.

Here we look at how each of these principles can be used to create a single, effective, and agile prospecting strategy that addresses the scope and pace of change in the customer's setting.

01 Engage to Sell

1A Researching Prospects

1B Engaging in Reciprocity

1C Connecting with Authenticity

1A RESEARCHING PROSPECTS

In Richardson Sales Performance's **2021 Selling Challenges Research Report** we learned that the most frequently cited challenges among sales professionals and mangers were related to prospecting and engagement. These results reflect how challenging prospecting has become as industries continue to change and converge. As these changes unfold customers need insights that can help them navigate the complexities of evolving business models. Therefore, customers want sales professionals to add value during every exchange. In this setting it is critical for sales professionals to build their understanding of the customer's business and industry by developing a research cadence and protecting that time.

Sales professionals must also consider their social engagement strategy in which they will listen, network, and connect. Here, listening means setting and monitoring alerts that keep the sales professional up to date on the latest developments within an industry or a prospect's business. Listening also means exploring the prospect's social "footprint" which offers insight into the prospect's thinking and possible future direction.

> *Most prospects are broadcasting their thinking – especially in their posts and publications – as long as the sales professional knows where to tune in.*

To begin networking sales professionals should consider how they will respond to the prospect's posts in a meaningful way.

> *The key is to share relevant content and insights that invite responses and are searchable.*

These actions are all foundational. Individually, they do not advance the sale, but they do provide a solid base on which the relationship can be built so that when the time comes to make a request – for the prospect's time, attention, or information – the communication continues.

Finally, when it is time to connect, the sales professional has an opportunity to begin building a relationship with the prospect. Here, it is important to strike a balance in which the communication is professional but not impersonal. When forming a connection, the sales professional might choose to cite a common acquaintance or congratulate the prospect on a recent achievement. By delivering messaging that is customized to the prospect the sales professional is engaging in a form of reciprocity.

1B ENGAGING IN RECIPROCITY

Reciprocity in sales is the simple idea that when a person offers something of value, the other feels compelled to eventually offer something in return. Reciprocity is a natural characteristic of the human condition. Sales professionals can engage the law of reciprocity by offering some kind of valuable insight to the customer. In time, the customer is likely to respond to the gesture in a positive way. Often, what the customer offers is some of their time, important information about their needs, or details about the decision-making process within their organization. All of these three insights are valuable to the sales professional and are rarely learned any other way.

The sales professional should refrain from offering insights that only connect to the value proposition of the solution.

What makes this approach so effective is that it guides the customer's first impressions. When a new and unknown sales professional offers meaningful value that requests nothing in return, the customer develops a positive association with the sales professional. This positive association creates a sense of authenticity in the relationship. Authenticity in prospecting means adding value beyond what benefits the sales professional.

1C CONNECTING WITH AUTHENTICITY

Authenticity emerges from having a genuine curiosity about the prospect's business and a sincere interest in helping them. When the sales professional's actions are driven by these things, they develop the prospect's trust because the initial conversations are not about the product or service. Connecting with authenticity is about more than just using research to deliver insights. Sales professionals must remember that every insight offered must answer the question, "So what?" Sales professionals must make clear how the information they bring to the dialogue connects to the stakeholder's challenge. Otherwise, the sales professional's status as an outsider only strengthens. The goal is to blur or erase the line that separates the sales professional from the stakeholders.

> *Authenticity is not a strategy. It is a mindset. It is the result of a sincere commitment to the customer's challenges. Sales professionals cannot make authenticity a goal. Instead, they must develop a genuine interest in understanding the business issues.*

They must seek information about how the stakeholder's business works and the direction of the industry. In the race to close the sale, too many sales professionals forget that most purchasing initiatives end in no decision. Stakeholders need a compelling sales professional to clarify the challenge.

The idea is to rely on the incremental gains that come from repeatedly and reliably offering value to potential customers. Building incremental value creation is a protracted way to create credibility. The customer learns that the sales professional has the consistency and determination to invest and reinvest in the relationship over the long term.

02 Be Your Own Micro-Marketer

2A Identifying the Ideal Customer

2B Leveraging the Priming Bias

2C Developing a Communication Cadence

2A IDENTIFYING THE IDEAL CUSTOMER

Most sales professionals are ultimately held responsible for attaining their quota or other targets. However, too often this means relying on lead generation from other sources. Sales professionals must be able to nurture relationships, engage as a thought leader, and more directly create curiosity with prospects in traditional and non-traditional manners.

If a sales professional is going to engage in micro-marketing activities, they need to identify the ideal customer. Unfortunately, some of the ideal customer criteria – the business issues that are underlying a potential opportunity – may not always be as easy to find. Approaching this challenge means identifying the relevant titles and pains while remembering that a pain is something that is personal, measurable, and relevant. This process is an opportunity to learn who in the prospect's organization has the authority to make a decision and who can benefit most from the solution.

Sales professionals should also take the time to assign specific metrics to the ideal customer profile. Doing so means being able to answer questions like "what is the ideal revenue of our ideal customer?" Other important numbers include years in business, total employees, and growth rate. The purpose of this approach is to gain clarity on what kinds of businesses and people can benefit most from the sales professional's solution.

With this profile the sales professional can begin to determine the channel they believe is most appropriate for making contact. The available means include: phone, email, direct message, tweet, video, webinar, a virtual event, or social discussion group. The benefit of so many communication channels is that it allows the opportunity for sales professionals to consistently "drip" content and messaging in a way that engages the priming bias.

2B LEVERAGING THE PRIMING BIAS

> *While there is a fine line between being professionally persistent and intrusive when prospecting, priming bias tells us that someone becomes more open to something the more they are exposed to it.*

A consistent, multi-touch approach provides this important, consistent exposure.

Some call this approach "bread crumbing" value. The idea is to rely on the incremental gains that come from repeatedly and reliably offering value to potential customers. This method is akin to a narrow trickle of water that slowly gathers to an ocean. This gradual build is important because the dominant challenge for sales professionals today is helping their potential customers overcome the status quo.

Any idea or solution that is new is often considered an uncomfortable disruption. This force is so powerful that it keeps many businesses rooted in place even during periods of great economic change. Some call this immobility "active inertia," which is the act of applying old, irrelevant strategies to new problems. This tendency creates a challenge for sales professionals; even the right solution might appear unnecessary to the customer anchored in active inertia.

Building incremental value creation is a protracted way to create credibility. The customer learns that the sales professional has the consistency and determination to invest and reinvest in the relationship over the long term. Research from **Gallup** illustrates this idea. Researchers tracked customer engagement scores across a group of accounts and discovered that nearly one-quarter of the "high engagement" accounts grew by 20% or more.

2C DEVELOPING A COMMUNICATION CADENCE

Planning a communication cadence is critical for three reasons. First, by selecting the method, day, and frequency of outreach the sales professional is more likely to follow through with their communication plan. Second, a plan helps build a data set which can be used later when the sales professional is evaluating when, and where they are most likely to get a response from a prospect. Third, a plan prevents the misstep of becoming too frequent in the outreach.

For many sales professionals a four-part cadence is effective. This approach consists of four distinct segments each characterized by a different medium and frequency of contact. In the first segment the sales professional is just starting to contact a prospect. This period, consisting of the first ten days, should begin with a double touch in which the first outreach is followed up with another. On the second day the sales professional should initiate a double touch again but this time with several hours in between the two. In this first phase the total number of outreach attempts can be high as long as there is adequate breathing room between each one.

01 Plan high # of touches in Days 1-10

Day 1: "Double Touch" - Call followed by email
Day 2: A pair of calls (morning, evening)
Allow breathing room between touches
Include "social touches" as part of your plan

02 Increase wait time between touches after Day 10

03 Mix the message and the media

Consider one image in the second email
Video is best between Days 2-20
(Day 5 = statistically optimal)

04 After 15 touches, keep nurturing one to two times per month

Source: Sales Loft

In the second phase – starting on day eleven – sales professionals should increase their wait time between touches. This allows the prospecting to continue without becoming too intrusive. In the third phase the sales professional can refresh their approach by mixing the message and the media. Doing so means leveraging the value of images like infographics, and simple one-page explainers. Short video content is also effective for communicating a succinct message without the cognitive load demanded of written communication.

Finally, the last phase begins after the sales professional has made fifteen touches. After this point the prospect can be nurtured one to two times per month.

03 Challenge the "It's a Numbers Game" Mindset

3A Delivering Ultra-Customized Messaging

3B Considering the Saliency Bias

3C Using Alternative Messaging Styles

3A DELIVERING ULTRA-CUSTOMIZED MESSAGING

The traditional notion that prospecting is a "numbers game" is not relevant in today's market. The numbers game approach suggests that the same message deployed across a large enough group will eventually yield a result. This approach, lacking in rigor and sophistication, merely churns through leads and encourages prospects to view the sales professional and the solution as a commodity.

Moreover, taking the time to identify the ideal prospects, as explained earlier, allows the sales professional to apply more focus on the messaging they draft.

Drafting resonant messaging means:

1. Suggesting that you have helped similar businesses
2. Implying that you have helped solve real business problems
3. Articulating tangible value
4. Describing how you have helped deliver results
5. Prompting curiosity
6. Differentiating the messaging from others
7. Remaining relevant to the prospect
8. Keeping the phrasing concise
9. Avoiding unnecessary details around the solution
10. Inviting action

Customers can and will disengage quickly and easily if they don't perceive value or immediately feel that there is a reason to speak with the sales professional. To maximize each engagement, sales professionals need to be prepared to immediately capture the person's interest and attention. Doing so means drafting a strong value statement.

A value statement is a structured message that links the sales professional's capabilities to a known or potential customer issue. The result is an increase in persuasiveness.

A value statement is an effective tool for sales professionals because it offers a template for drafting communication that is concise, and clear. A value statement consists of three parts:

ISSUE:	What is important to the customer?
ACTION:	How can you help?
VALUE:	So what?

The value statement is akin to a 30-second commercial of what the sales professional can do for the customer. To be persuasive, the value statement must be tailored to the customer and leverage the market intelligence within the selling organization. The value statement must also be concise because the customer's time is short and longwinded communication risks losing the customer's interest. Finally, it is also important to deliver the statement in a positive, confident tone.

3B CONSIDERING THE SALIENCY BIAS

Saliency bias tells us that information that stands out or seems relevant is more likely to affect our thinking and actions. Therefore, effective prospecting is about understanding what issues are important to the potential customer. If the sales professional can address to those particular concerns or goals they will immediately gain the prospect's attention.

While the concept of saliency may seem intuitive, many underestimate the power it has to shape opinions. Consider that "the market movements in the eighteen months after September 11th, 2001, were far smaller than the ones that we faced in the eighteen months prior," writes the author of *Fooled by Randomness*. Market volatility experienced after such an event is more salient because it accords with our sense of what should happen.

> *Developing messaging that is salient is akin to broadcasting at the customer's frequency.*

To do so the sales professional needs to know which frequency is right. They need to research the developments occurring within the customer's business, the key concerns of the customer's executive team, the looming challenges of the coming quarters, how the prospect's offering and customers are changing, and the prospect's current competitive landscape. Understanding these factors and creating messaging to address them is what elevates a sales professional to a trusted advisor.

Conducting this research means using internal resources to see if any previous conversations with the lead have occurred and what was learned. Sales professionals can also search for "trigger events" which are actions that would make the sales professional's solution relevant. Finally, examining the details of current customers that are similar to the prospect can reveal important details.

3C USING ALTERNATIVE MESSAGING STYLES

As the sales professional begins to understand the nuances of the prospect they might discover that a different messaging style is appropriate. Some of these other styles include the customer success story, the value proposition, and the list of core challenges. Here, we look at the parts of each, and how they are different.

THE CUSTOMER SUCCESS STORY

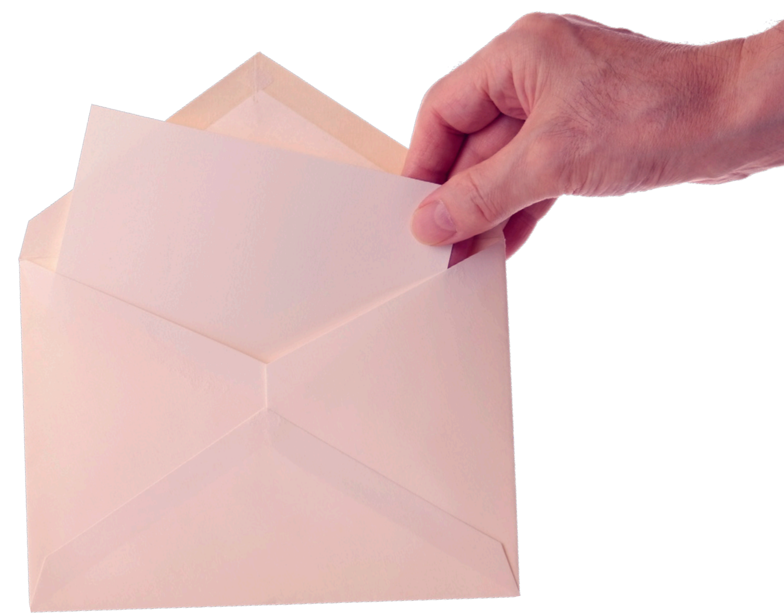
The customer success story is a way to encourage the customer to offer details about their struggles. Hearing the details of another customer's struggles will get the prospect to think about whether they can relate to the pain mentioned in the story. A customer success story should not only include results, but it should also include measurable metrics that relates back to the pain. For example, if the main pain in a story is "declining profitability" the results should cite something like "... 6 months after implementation, profit margins increased by 5% valued at..." The capabilities described in the story should address the reason or reasons for the pain. A well targeted customer success story can quickly establish credibility with the prospect and stimulate interest. A clear, concise, and structured customer success story cites the customer's industry, the critical business issue, the reasons underlying the issue, the capabilities offered to address the issue, and finally the quantifiable results.

THE VALUE PROPOSITION

The value proposition is a message that quantifies the benefit a prospect can realize through the implementation of specific capabilities. This is a very structured approach that should be based on research and may be perceived as thought provoking or even provocative. The primary use is to stimulate interest during prospecting. The value proposition should only be used when the seller has confidence in defending it and the ability to articulate the research and assumptions behind its construction. This message can also be effective as a way to provocatively create interest and then be followed by a customer success story upon which the assumptions were extrapolated. The value proposition should indicate what the prospect can improve, and how much (dollar amount or percentage) they can improve it with the specific capabilities offered by the solution. Value propositions are best constructed from research on the target prospect and extrapolating results from a successful and comparable customer.

THE LIST OF CORE CHALLENGES

The list of core challenges messaging is a brief statement focused on pains that are likely to be top of mind for the targeted job title and may reference relevant, successful customers to drive credibility. The message is purposely concise to create curiosity to know more. The primary use is to stimulate interest during prospecting. It may be most effective when used early in the cadence of a multi-touch plan. The approach provides several options that might resonate with the customer, and it demonstrates how your company can help in areas of responsibility of the target contact. With this structure the sales professional cites their experience working within the prospect's industry, and the titles of the people they have engaged. From here, the sales professional lists the top three, or four critical business issues encountered, and can even reference companies by name if appropriate. When citing names of successful customers, it is important to get permission to use them and to make sure they are relevant for the target account.



Industries no longer have well defined boundaries because to remain competitive more businesses are converging with other entities to leverage the considerable capabilities offered by emerging technologies. Effective prospecting means being able to see this change as it unfolds. Sales professionals need the agility to track, understand, and speak to this morphing setting in which traditional challenges and needs are a thing of the past. Sprint Prospecting is built for this new reality and equips sales professionals with the skills to deeply engage leads, market themselves, and access underlying customer needs.

Richardson is how leading sales organizations around the world are getting better results from their investment in sales training. For far too long, companies have had to deal with a big disconnect between their training and their actual sales strategy, culture, systems, and customers. To make real change happen, you need more adaptable content so you can build agility with a wider range of relevant capabilities. You also need more useful technology that integrates with your CRM and helps your reps get better deal by deal. And you need more visible progress with helpful metrics connected to your systems so you can see in real-time how your reps are impacting business outcomes. That's why industry leaders all rely on Richardson. And it's how our clients find more customers, win more opportunities, and grow their most strategic accounts.

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