



## **PROSPECTING FOR NEW BUSINESS**

### **How to turn a marketing executive from prospect to client.**

Marketing executives are different than other B2B prospects. These professionals wrote the book on marketing. Not only have they seen every pitch imaginable they have probably created them and as a result their immunity to typical sales pitches is very high. We believe a unique type of marketing is required for this specific target that is unlike B2C and B2B marketing strategies. We call it M2M—Marketing to Marketers™.

Marketing executives by nature are problem solvers. They are constantly looking for ideas to solve specific problems they face. They are constantly trying to keep the programs that are working going in the right direction. How do they improve programs that are not working? What new initiatives are worthy of investment? What old initiatives should be killed?

To get a marketing executive's attention you need to address the specific problem or problems they are facing. If you do not address your prospect's specific problems your approach will most likely fall on deaf ears. And therein lies the hard part. How do you know what specific problems the marketing executive is facing when you make contact?

Here's an easy example and one that illustrates how most new business is won. You learn through a mutual contact of yours that a particular marketing executive is struggling to create an effective email-marketing program. Your firm is well equipped to design and implement an email program for this company as you have for many others. You make the call and get right to the point that your agency is particularly good at designing email-marketing campaigns. Now you have the prospect's attention and can move the sales process forward.

In this example the information has been dropped into your lap. What do you do when this type of specific information is lacking? Making phone calls or sending other forms of communication to a prospect list detailing all of your capabilities is the most common approach. Communicating your capability list is totally ineffective. Every marketing executive that has been around for any length of time has seen and heard hundreds of capability pitches. Trust me they are boring—and ultimately annoying—if that is your lead story. If you have a completely unique capability that addresses a current problem we will listen, otherwise the capability pitch is of no interest.

You need information about the prospect. You get this information through research you conduct on your own or by enlisting the services a research company specializing in this area.

For example let's say your target is the marketing director at a manufacturer of industrial products. How can you find out what problems he faces? How can you find out what programs are working and which are not? How do you find that nugget of information

that you can use to gain attention and set-up a meaningful first meeting or conversation?

The answer is simple. Start calling his/her customers both internal and external. Call the company's distributors and dealers. Call people on the company's sales staff. Where do you find these people and contact info? The information in many cases exists on the target's web site. Internet searches for articles about the company and the specific industry can be a great source for this type of information. Another source to tap is the distributor network that sells competitive products. Gaining a competitor's point-of-view about your prospect can be powerful information.

Now you have a list of calls to make that are considerably easier. Once you can get these people on the phone your purpose is not to sell but to learn and hear their opinions. You will be surprised at the results. People love to give their opinion. Salespeople in particular love to go on and on about what they think is right and wrong about the marketing programs. You do need to be careful and not assume that everything you hear is correct. But talk to enough of the sales team and you will gain a fairly clear understanding of the truth. The same goes for the external customers. And depending on the sophistication of the dealer or distributor they can pinpoint the exact problems a supplier of theirs needs to address. Competitive dealers and distributors can uncover critical weaknesses your prospect may be displaying.

Be forewarned, making these kind of calls requires a great deal of discretion. If you are not careful it can backfire and create some negatives. If you choose to make these calls on your own it is critical you are upfront and honest about the nature of the call. It is not required that you identify the firm you represent however, if pressed you must do so or you can choose to not conduct the interview. This is one of the primary reasons many firms choose to hire professional researchers to conduct these interviews. Maintaining anonymity in many cases during the research process is beneficial. The other reason is the time needed to conduct these interviews.

It is imperative to use the information you gather without revealing your source of the information. This rule of the game may be broken only if the source has recommended you do so and you are 100% sure the source is well regarded by the target.

A well-designed Internet search, interviewing members of the sales team, and the prospect's customers/competitors will arm you with the information you need. Now you are ready to make that contact. Focus on the prospect's specific problem and good things will happen more often than not.

**About the Author Steve Aronson and his firm Marketing To Marketers** – Steve Aronson a marketing veteran with over 30 years experience on both the client and agency sides of the business has founded Marketing To Marketers. This company performs low cost, custom research activities for marketing service firms designed to provide actionable information about their specific prospects.

To learn more please visit [www.marketingtomarketers.com](http://www.marketingtomarketers.com).