



When is a Prospect Not a Prospect?

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Most prospects in the sales pipeline are not really prospects, but phantoms that never actually close. Their expected close date keeps moving, always staying 2-4 months out. Unwilling to give up, the sales person invests more and more time in the prospect and nothing ever comes of the relationship. This lack of closure causes several major problems:

- The company wastes time, effort and money with these phantom prospects
- Poor sales revenue forecasting keeps the company from effective planning, ranging from manufacturing to hiring
- The sales organization and individual sales people lose credibility and are unable to get resources for “real” prospects

Why do these phantoms never close?

This is the key question...and the answer underscores the complaining frequently heard. Do any of these sound familiar?

The sales cycle is too long

Our close rates are too low

Our prospects don't understand our product

Our sales people don't understand our product

And our current favorite:

It's the lousy economy. Nobody's buying anything!

In fact, these complaints are symptomatic of three basic problems:

- **The company's unique selling proposition (USP) is not working.** It's not compelling, it doesn't match a customer's “pain” or significant problem, or it doesn't properly describe the product or service.

- **The company is not targeting the “right” prospects.** In today’s economy, many companies are going after a wider range of prospects in the hopes of landing *any* sales. In using this approach, the company never engages with those most likely to respond positively to the company’s message.
- **The company has little or no sales feedback loop.** The sales process is not properly documented and instrumented, the sales trends aren’t being analyzed by either sales or company management, and there’s no effective relationship between sales, marketing and product or service management.

So how do we make these phantoms go away and ensure high quality prospects in your sales pipeline? It takes a simple three step process that most companies cannot complete without assistance.

- Define the unique selling proposition
- Thoroughly understand the “customer pain” and the profile of the “best” prospect
- Determine the most efficient processes to deliver the company’s message to these “best” prospects

Defining Your Unique Selling Proposition

Any marketing or selling activity must start with a well defined statement of value – the company’s unique selling proposition, and a solid understanding of the profile of the customer mostly likely to respond to this selling proposition.

- Many technology companies create products or services based on the company’s internal view of the world – their understanding of the technical possibility of a product...the challenge of building something that has never been built before.
- Some products are built to meet the need of a very small group of customers or *internal* customers with no real-world corollary.
- Frequently, the product development lifecycle includes little or no opportunity for real external customer feedback. The product is created and tested in a vacuum, with features appealing to the technologists as opposed to the eventual end users.

The marketing of these products tends to focus on “speeds and feeds” – the technical details of the product rather than the benefits to the end user. Conversely, benefits to the end user must be stated in business terms that involve revenue increases, time to market, or cost decreases...terms alien to the technology marketers.

Why should your customer care?

We use an iterative process to find a match between a company’s product or service and the customer’s pain. It involves a process of identifying the unique attributes of the product or service and the corresponding significant technical or business issues in the

customer base. We work with company management, experienced sales people, and others involved with product or service delivery

As intangibles, service offerings represent a greater challenge. We identify the unique attributes of a service through a focused process of discovery with both the organization and a few representative clients.

Ideally, of course, the process would work the other way round...with the company conducting research to determine the customers' needs and *then* designing and building a product or service to meet those needs. However, in the real world, many products and services do get launched with only a cursory acknowledgement of customer need, and we are then called in to "fix" the situation – to help the customer to be more successful in the selling process.

In this case, we interview customers to understand their pain – the problems they are having, constraints on the growth of the business, and the importance of the problem to the overall business. We then map the benefits of the company's offering to the corresponding pain felt by the company.

Targeting the Best Prospects

Once we understand the company's unique selling proposition and the profile and needs of the "best" prospects, we determine the most efficient and productive processes of engaging those prospects. This is the essence of marketing – delivering the right message to the appropriate prospect in a manner that delivers results. As a result, few phantoms find their way into the sales pipeline, and they get quickly exorcised by effective sales processes.

Our secret to success in this process requires on the participation of both sales and marketing. As marketing experts we work closely with the existing sales organization to ensure that the appropriate message is delivered through the entire marketing and selling process, and that sales feedback is immediately incorporated in decisions involving ongoing demand generation activities.

When the **company's USP is compelling** and the **"best" prospects are being targeted**, sales cycles are short and close rates are high. Sales people quickly and efficiently connect the company's benefits to the customer's pain, and the customers move swiftly through the sales pipeline.

It's a beautiful thing!

For more information on how the Acelera Group (<http://www.aceleragroup.com>) can help you to market your technology product or service offerings, please contact us at 617 737-7100 or at info@aceleragroup.com.