

Prospects and Suspects

<http://office.microsoft.com/en-us/outlook/HA011399331033.aspx>

This article talks about the importance of prospecting and the guidelines you must follow in order to become a successful prospector. A suspect is a potential customer that may benefit the company for profit. However, a prospect is a qualified customer who has the interest and money to purchase the product. Keeping that in mind, the business must then figure out a way how to convert suspects into prospects. There are various strategies businesses can implement by knowing who their customers are.

Key ideas to gain prospects:

- Qualify the suspects
- Know the customers
- Schedule phone calls (mornings, afternoons, and evenings) - how many times a day?
- Make cold calling simple and do not go overboard with pressure
- If the product has too much details, and legal issues, to send a clear message without confusion scripts would be the best choice
- Prompt scripts (key questions + statements are beneficial brief introductory for products customers already know about
- Ask customers to tell their family and friends about your products and services ((viral marketing)

To gain customers attention:

- Provide service benefits
- Limited time sales – to create a sense of urgency
- In terms of b2b - knowing about the business and getting facts on their products and how your products can benefit them
- Obtain statistics about the customers business thus giving them an incentive to buy your product/service

Systematic Method

“Typical marketing programs include direct mail, opt-in e-mail, trade shows, advertising, Web site hits, showcase events, and telemarketing.”

However, the article later on states that:

- self-generated leads are more effective and efficient in gaining as many suspects as possible (80/20 Rule)

Qualifying Leads from Existing Customers

Companies often use the method of targeting their current customers. There are surely negatives to everything.

For example: Bell

I currently use a Bell Simpatico internet service and own a Fido cell phone. I was given a call from a Bell representative who tried to sell me "the hottest phones out". Although the service holder is my father, the representative insisted on speaking with his son (me). I played along just to know the techniques they use. As I kept saying, "Well, \$40 a month is too much because I'm a student", the representative then pressured me into buying the \$17.95 a month package with no voice mail or caller id and also told me he would let me try the phone for 3 months if I agreed to start paying the bill after the 3 months. I did reject it because I am currently happy with Fido (brand loyalty I guess). However, he insisted on calling me a week from now just to see if I made up my mind, even though I said no.

The example above shows how too much pressure can get really annoying. Keeping in mind that the representatives are located not only in Canada, and US, but over the globe. Representative should know how to provide service to multicultural customers.

On the positive side:

Bell's tactic to use current customers to sell products could lead to referrals and gaining new customer.

Going back to the example: I told my sisters friend about the cell phone deal and he got the deal they were offering,

Cold calling plays a major stat-off role in many companies (such as cell phone companies and Mortgage services). To view an example of application use for this telemarketing approach click on this link <http://www.easyivr.com/apmortgage.htm>

Screenshot:

The screenshot shows a Microsoft Internet Explorer browser window displaying the Microsoft Office Online website. The address bar shows the URL: <http://office.microsoft.com/en-us/outlook/HA011399331033.aspx>. The page title is "The importance of prospecting - Outlook - Microsoft Office Online - Microsoft Internet Explorer".

The website header includes the Microsoft Office Online logo and a navigation menu with tabs for Home, Products, Help and How-to, Downloads, Clip Art, Templates, and Microsoft Office Live. A search bar is located in the top left, and a "Sign in to My Office Online" link is in the top right.

The main content area features a large yellow banner with the article title "The importance of prospecting". Below the banner, the article is attributed to "By John N. Brennan, Shipley Associates". The article text discusses the types of potential customers (suspects and prospects) and the function of prospecting. A sidebar on the left contains navigation links for Outlook Home, Product Information, Help and How-to, and Training. A right sidebar includes a "Get Office 2007" section with links to buy Office 2007 or download a free 60-day trial, and a "See Also" section with links to buy Microsoft Office 2007, free trial, Microsoft Office Live, sales articles, and sales templates.

By students Punith K., and Antonio M. in BCS412 in 2009 Feb