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Qualifying the Right Business in Today's Economy

"Companies need to spread a broad, but reasonable net for prospects, but adopt a laser focus when it comes to qualification. When every deal counts, as it does in today's tight budgets, no one can afford to throw extensive time and resources at a dead-end." Jim Steele. President, Salesforce.com

Healthy Funnels Begins with Healthy Opportunities

Chances are if you're a sales professional you're already familiar with the idea of a sales pipeline, or sales "funnel." The funnel is a useful tool for organizing specific sales opportunities by their probability of resulting in a sale.

Sales professionals should have a structured methodology for taking the qualitative guesswork out of moving sales opportunities through the funnel.

View the sales funnel as being composed of distinct levels of account activity. These levels are defined as: *Universe, Above the Funnel, In the Funnel, and Best Few.*

A healthy funnel reflects a proportionate number of opportunities at each level of the funnel. You should always have more opportunities at the top of your funnel than opportunities being closed at the bottom. This is because of the judicious filtering process required to move opportunities through your funnel.

The Universe is not as broad as it seems. Those accounts that have made it this far have passed through a fairly judicious filtering process. This is not the Universe of sales opportunities; it's your Universe of sales opportunities at a given time. Adding opportunities to your funnel that haven't been effectively qualified will reduce overall productivity.

Let The Qualification Begin

When the ideal customer profile litmus test applied to accounts in your Universe, the next step is to translate these accounts into specific sales opportunities. At this stage you are genuinely qualifying the accounts by having a one-on-one dialogue with at least one of the decision makers within the account. A great way to structure the



dialogue is to focus on the account receptivity to change. In doing so, you'll reveal the decision maker sense of need.

The Growth and Trouble Discrepancy

In today's economic market, the behavior of the account is often driven by two things: either they're in *Growth Mode* or *Trouble Mode*. By Trouble Mode, we mean that customers fear they are heading down a path they don't want to go. Whatever the metric they use to measure performance, whether it's improving operational productivity, customer satisfaction, or the ability to improve products and services in the market, being in Trouble Mode means the customer believes they are heading in a direction they want reversed.

Unlike Trouble Mode, customers who are in Growth Mode have a very different problem. Here the customer is very clear on the desired direction they want, but they are also keenly aware that reality isn't taking them there. A discrepancy exists.

During the economic ramp-up of the 90s, customers readily recognized the discrepancy that existed between their current state and desired results. They were in Growth Mode. To capitalize on this opportunity, a product or service simply had to close that gap. As long as you can show that your product or service can help close this discrepancy, then you have a good candidate for sale. **Remember this.** Buying modes reflect the perceptions of key decision makers within the customers company. Not the companies they're are hired by.

Making the Connection

The whole idea behind truly understanding the customer's need is to realize that selling is not about you, it's about them-your customers. Don't revolve a dialogue with a prospect solely around yourself. It's not about you. It's about them. There is a time and place for selling features and benefits. But, it's not only one of your tasks. You have to first understand and then connect. Effective qualification begins with having dialogue and you can't have good dialogue without understanding the prospects world.

Selling to The customer's Concept

The idea of concept is something that develops in your customers mind. It's what the customer feels necessary and important to either accomplish, fix, or avoid. It may or may not have anything to do with what you're selling.

Concepts have origins. Here are three fundamental origins of Concept.

1. Where the customer sees themselves today and where they actually want to be is often the root of someone's Concept.



2. When a customer feels they're heading towards defeat, chances are they'll pursue solutions to avoid it from happening. That is an origin of Concept.
3. When a customer is experiencing a problem, chances are they want to fix it, and make it go away. Your prospect's Concept is dynamic. It is always evolving. The sales professional, continue to refine and shape the prospect's Concepts.

Creating Opportunities To Qualify

To successfully move a sale opportunity downward through your funnel, you have to understand the prospect's Concepts. In doing so, you'll identify the prospect's current interests and concerns and focus on the results the buyer specifically wants accomplished.

But how to create opportunities to have that dialogue? You have to create a reason for the prospect to take time out of their busy schedule to actually want to talk with you. Start by asking yourself the right questions before every sales call.

1. Why am I here?
2. What do I want the prospect to do?
3. Do I have credibility?

Why would the prospect want to hear from me? The right answer is having a Valid Business Reason, which provides a prospect a reason for wanting to spend some of their valuable time with you. **Remember this.** Their reason for wanting spend time with you, not your reason.

A Valid Business Reason accomplishes several key things:

1. It provides the prospect information they need in order for them to understand who you are and why you want to schedule time with them.
2. It establishes a common foundation, which improves your ability to effectively understand the prospect's Concept.

Every interaction requires a somewhat a unique Valid Business Reason. Here's a helpful checklist when crafting them.

1. Does it have an impact on the prospect Concept?
2. Does it explain to the prospect why this sales call should be placed as a high priority?
3. Does it tell what's in it for the prospect?
4. Is it concise and clearly stated enough to be left as a voice mail or with an assistant?

In developing a Valid Business Reason, a little homework goes a long way. Research the company on the internet. Visit their site and review press releases about the company. Become familiar with services or products offered by the company. Now actually use your Valid Business Reason on each of your prospecting calls. It doesn't



matter if it's over the phone, in-person, or through email. **Get your Valid Business Reasons out in the open.**

The Top 10 Must-Do List for Prospecting and Qualifying

1. Define your total prospect population
2. Create your Ideal Customer Profile
3. Pursue prospecting activities that leverage your natural talents
4. Use demographics and psychographics standards to get prospects into the playing field
5. Update the psychographics of your company, your buying influences, and the companies your buying influences work for.
6. Use the Ideal Customer Profile to judiciously add accounts to your funnel
7. Get out of your selling world and into the world of the prospect
8. Really strive to understand the prospect's Concept.
9. Use the idea of Concept to filter out only the features and benefits that are appropriate and relevant
10. Construct Valid Business Reasons for each sales call.

If one thing that you remember from reading this article and the previous article about prospecting, it's that prospecting and qualifying is a process. The process itself is tied together by discipline. When process is consistently used you will find and win the right business.

Where To Go From Here

To learn more about how you can apply the methodologies of prospecting and qualifying, Azar and associates conducts training workshops throughout North America. For more information, call us today at (661) 810-2446 or visit us on-line at www.azarandassociates.com