



MANAGING THE PIPELINE

How To Keep Sales Prospects Moving

By Bill Good

Since its inception, the Gorilla CRM System® has delivered on this promise: **double your production or work half as much.**

To see how your business can double, call Jill Noonan at:

800-495-7303

At any one time, your prospecting pipeline consists of players in these categories:

Hot. The first appointment has been set. In case you are wondering, the sale begins with the first appointment.

Red Cherry. A “red cherry” is someone who is interested and financially qualified to do business with you within a reasonably short period of time. Typically, this person has requested information from you. They might stay in this condition for weeks, or even months, as you gently nudge them to the point they are interested enough to set the first appointment.

Green Cherry. This prospect is interested but either cannot make a decision now, or does not have funds available now. The “funds due date” or “decision date” can be months or years down the road.

Green Cherry (conditional). This prospect is interested but does not know when the funds will be available, or when a decision can be made. Example: A prospect could be going through a messy divorce. It might conclude tomorrow, or in two years. Another example: A prospect tells you, “We’re going to sell the beach house.”

You know where it is. You know it’s worth \$2 million or so. You also know that in the current real estate market it might be weeks, months or years.

Info Lead. You normally encounter this prospect only when cold calling. It’s someone who says, “Just send me the information.”

Pitch and Miss. These are the people who told you “No.” To avoid filling your pipeline with junk, police this carefully. To classify a prospect as a Pitch and Miss, it should be someone you have had one or more conversations with, possibly met with and really want to have as a client. If you don’t care about them, mark them a “Pit” and move on.

The two critters below are ejected from the pipeline:

Pit. Pits come into the pipeline looking perhaps like cherries, but they’re not.

BILLGOOD MARKETING

12393 S. Gateway Park Place
Ste 600
Draper, Ut 84020
800.678.1480
www.billgood.com

Bill tells you from the very beginning that his program is nothing you can't create on your own if you have 2000 spare hours to burn.

Why would anyone question nearly 3 decades of data and research?

My business is on track for a 50% increase in 2011 which will get me my first double by end of 2012.

Buy the program and don't look back."

Jonda Lowe

For more details call Jill Noonan at:

800-495-7303

They are pits — not interested, not qualified, perhaps cross or irritable. Just dump them back into the mass mail list from which they came.

Perm Off. These are the folks who you don't ever wish to speak to again, and undoubtedly, they don't want to talk to you. They're rude, offensive, demand to get off your list and so forth. You need to keep them in your database and mark them "Perm Off." When you add new names or import a list from a list broker, you might get them back. If your software has the capability to check for duplicates, you'll see them and get rid of them again.

The menagerie I just gave you (minus Pits and Perm Offs) is your complete pipeline. It's everyone you are following up with. Your Sales Pipeline is only your Hots.

This article focuses on them and managing these boys and girls correctly.

Keep Them Moving

The purpose of a professional-grade sales procedure is to bring the prospect to a point he or she will make a decision. The flipside of this is that failure to bring them to a point of decision will clog up your pipeline with a bunch of nice people who may be genetically incapable of decision. As your pipeline fills up, your incentive to prospect decreases because you have more people than you can talk to. Sadly, many salespeople are afraid to close for fear they will lose a prospect.

Count on losing them. The process is intended to move the non-buyers off the runway by forcing them to make a decision. This opens up a spot in your pipeline for a fresh prospect.

The most important procedure to follow is: Always set the next appointment until the prospect buys or does not. Set that next appointment as close to right now as possible.

Simply say, "Barbara, let's you and I reconvene a week from today. I have an open spot in my calendar at one o'clock in the afternoon. I'm also free at 3:30 PM. Which of those would be better for you?"

This is a classic forced choice close. I don't think there's any particular magic in this, but it's just a nice way to do it. With the client sitting there

in front of you, you can also ask, “What time next Wednesday is good for you?”

As long as you can keep this appointment chain going, you will keep the process moving and get a decision one way or the other.

The consistency with which you set “next appointments” determines the total number of people who make it to a firm “Yes” or “No.” Your closing percentage is dependent on the quality of your sales process. The best salespeople I know typically close 50 percent of the people who set first appointments.

When the Chain Breaks

Stuff happens in life. Prospects get scared. For whatever reason, the appointment chain breaks. Your ability to reconnect the chain depends on whether you have drilled deeply enough into the prospect’s life to understand what that person is trying to achieve.

In my own sales, one of the very first questions I ask is, “What are you trying to accomplish?” Sometimes, the person knows exactly what he or she is trying to accomplish. But if I have any question that it might be something else, I will cycle back and re-ask the question, sometimes several times. (For more on finding out what a prospect really wants, see www.billgood.com/goodwaytosell.)

My first glimpse of understanding the importance of nailing the person’s primary goal came from reading the best book on selling that exists. It is *How I Raised Myself from Failure to Success in Selling*, by Frank Bettger, published originally in 1949 and still in print. Bettger wrote, “When you show a man what he wants, he will move heaven and earth to get it.”

Here is “the secret” to motivation. In order to show the person what he or she wants, you have to discover it. But once you know it, you can show them how your product or service helps get what they want. You have an excellent chance of closing the sale, or in this case, using what you know to reestablish the broken link.

So here you are. You have had a sit-down appointment. You followed that with a telephone appointment to clarify some data. You have set a second face-to-face meeting and the prospect calls, talks to your assistant. “Something has come up. I’ll have to get back to you.”

“You would think that after developing the industry’s leading contact management system *Gorilla* that Bill would sit back and relax. You would be very, very wrong; Bill has to be the most active cutting edge designer of programs and services that I have ever met. Meeting Bill and using his contact management system was the single biggest improvement I have made to the running of my practice. I could not imagine functioning without *Gorilla*.”

Thomas V Christopher CEP®,
AWMA®, CRPC®, President,
Christopher Financial Group
LLC

Call us at:

800-495-7303

Ask for Jill Noonan.

BILLGOOD MARKETING

12393 S. Gateway Park Place
Ste 600
Draper, Ut 84020
800.678.1480
www.billgood.com

When we first hired Bill in 1990, he promised that he would help us to double our business. With his help, we did that. Then we did it again two more times taking our team production to the top 30 in production at Morgan Stanley. We have rehired Bill Good many times and continue to use his system to provide our clients with the kind of service that would make my mother proud." January 26, 2010

Charles Dankworth

If you have any questions, or would like further information, please call us at:

800-495-7303

Ask for Jill Noonan.

Obviously, you try to reset the appointment by phone as quickly as possible. However, sometimes you can't make contact. If the prospect got scared, when she sees your caller ID, she might not take the call. So you have to entice him or her to pick up the phone. With your knowledge of your prospect's goal, feed it back ever so gently. Email example:

Farnsworth:

I'm sorry we were not able to get together on Thursday. I've tried a couple times to call you, but so far to no avail.

When you, Griselda and I last met, we talked about your twin goals to live well in retirement, and endow trusts for your grandchildren, and even great-grandchildren, to go to college without having to work.

I've been doing some research on this, and I have some very important information I'd like to go over with you.

I'm reserving a couple of times in my schedule for you. I have you down for a tentative appointment next Thursday at 2 PM, and on Friday morning at 10:30 AM. Drop me an email and let me know if either of these works. If they don't, give me an idea of what will.

I look forward to continuing our conversation.

Best,

Phil Noteworthy

There are three key elements here: (1) Feed back the goal. (2) Hint there is additional information you will disclose at the appointment. (3) Set up tentative appointments and ask the prospect to confirm one.

If you don't hear back, wait a little while, and try something else.

If I cannot get a response after a couple of attempts, I move these into a database category I call "No Comm." (No Communication.)

I send them little bits of information for a while, and a decent percentage of them will spring back to life either with a phone call or an email. Once every two or three drips, I come back to the goal. So far, by using the goal, I have been able to resurrect some nearly dead prospects. Try it.