



The Exact Expertise to
Ignite and Sustain Performance™

LSA Global | White Paper



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Toss the Technology—Relationships Still Rule: Driving Business through Networks

The Internet and other breakthroughs in technology have fundamentally changed the way we do business. New technology is created at warp speed, and customers expect immediate decisions. This cycle of ever-increasing speed and sophistication not only creates an intensely competitive marketplace, but places further demands on our companies to act and react quickly.

Ironically, whether a business is ultrahigh tech or low tech, the most important business decisions a customer makes are still based on personal relationships. There is significant research about why customers make buying decisions. Bottom line: it's because they like and trust the salesperson and his organization.

There's a saying among salespeople that customers buy with emotion and justify with fact. If our customers don't like us or don't feel comfortable with us, they won't buy from us. You can wow your clients with technology know-how now and try to win them over later, once they find out you're honest and reliable. In reality, you need people to start liking you within the first few seconds of your relationship. That's really all you have to get off on the right foot. And fancy gizmos won't make that happen. But a trusted referral and a personal connection will.

Think about it—with who would you prefer to do business: someone you've met only via the cold call or a colleague with whom you have an established, respected relationship?

If you think you can substantially build your business by cold calling, think about the value of your time. The new business climate demands you make the most of it. How many cold calls do you or your team make to close a deal? Chances are it's not a healthy ratio. Cold calling just isn't an effective use of time.

We often delude ourselves by thinking that we're making a warm call. In reality, there's no such thing as a warm call. A sales call is either cold or hot. A cold call is one that's made to someone who doesn't know you and is not expecting your call. Consider the following situations:

- You call someone because you got the name came from a colleague or friend. Cold!
- You call someone and then follow-up with a letter. Cold!
- The person's name came from a specific list. Still cold!

These are all cold calls — the person doesn't know you and is not expecting your call. Even though you think you've been able to avoid sounding like a telemarketer, this type of call is still cold. And cold calling is a numbers game. If we make 100 calls, we'll talk to about 20 people, schedule 10 appointments, and if we're lucky, close one new deal. That's a 1 percent return on our time.

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Not only does cold calling have a low percentage return, those who do it and those who receive it rarely have a positive attitude about cold calls. Recent research by Huthwaite® surveyed buyers about their attitudes on prospecting:

- 91% of buyers never respond to an unsolicited inquiry
- 71% of buyers find cold calls annoying
- 88% of buyers will have nothing to do with cold callers
- 94% of buyers couldn't remember a single prospector or message during the last two years

Obviously cold calls aren't working. In fact, why would you settle for the illusion of a "warm call" when you can make genuine hot calls? Fortunately, there is a way to make nothing but hot calls, with a fantastic rate of return. The secret is referrals.

A call is hot when there's an introduction. The person knows who the caller is and is expecting the call. This is the kind of call that shortens the sales cycle, increases a salesperson's credibility, results in qualified prospects, and means a new client over 50 percent of the time! Why would you waste your time doing anything else? Here's how to get HOT calls:

1. Make a list of everyone you know—current clients, past clients, peers, neighbors, service providers, friends, past co-workers, professional association members, volunteer groups, etc. You should have at least 100 names. Prioritize the list by starting with the people that you know the best. You are not asking these people for their business; you are asking them to introduce you to people they know.
2. Set a goal and decide how many people you will contact each week. Arrange in-person meetings if at all possible.
3. Tell these people (your referral sources) that you are building your business through referrals and would like their help. Describe your ideal client and ask for one or two people who meet your description.
4. When your referral source makes a suggestion, find out as much as you can about the person and his company.
5. Then ask your referral source to make the introduction. The introduction could be by phone, in person, or by e-mail.

You will now make a HOT call! Start thinking about how you spend your time and the type of payoff you want. Get HOT and get that introduction.

So if referrals are such a strong and successful way to build business, why are people still cold calling? The answers run the gamut: It's not the right time to ask their colleagues; they're afraid of being told no; the approach might come across as too "sales-y." Dispel these misconceptions. Dispense with your fears. Energize and strengthen your business-development process by calling on your targeted referrals.

By calling on referrals, the business decision-making time collapses, your competition fades into the background, and you establish immediate credibility. The relationship closes the deal. What's to lose except that long list of cold calls!

Remember, the most energizing and exciting part of sales work is the relationships with our customers—the interaction. Salespeople like learning about a customer's situation and matching their solutions to the needs of their customer. In an era dominated by ever-expanding technology, the creative, strategic part of our business is back. Yes, it requires brainpower. But isn't that what we love about what we do? Indeed.

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About LSA Global

Since 1995, LSA has helped leading organizations create and maintain competitive advantages through people. We work with a select group of clients to help them “move the needle” - from simple awareness of best practices through actual adoption of new skills on-the-job to measurable performance that truly impacts the business.

Over 85% of our business comes from repeat clients and our customer satisfaction rating is 97.5%. Our clients tell us that we are different. Our clients tell us that we save them both time and money. Our clients tell us that they appreciate access to certified best-in-class experts across many areas.

How Far Do You Want



To Move the Needle?

- Our **Sales** clients confirm that they have grown sales by 40%, increased units sold by 42%, increased average pricing by 12%, and closed over 50% of their pipeline.
- Our **Customer Loyalty** clients confirm that their customer revenue per household increased by 18%, repeat calls decreased by 48.4%, single contact resolution increased by 6.1% and their overall customer satisfaction increased by 10%.
- Our **Leadership and Management** clients report that we decrease their costs by up to 50%, while helping increase speed-to-productivity by 60% and decrease unwanted attrition by up to 40%.
- Our **Project Management** clients inform us that, by regularly completing projects that meet or exceed expectations, they have become an anomaly in the world where most projects disappoint or fail.

Our clients succeed in the marketplace through increased revenue, decreased costs, and higher productivity. They maintain that our rigorous assessment, implementation, and measurement capabilities bring them tangible results. As an organization, we are fiercely devoted to supporting their success.

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