

Prospecting

Prospecting is the ability to self-generate business. Like closing, it separates the order-taker from the professional salesperson. It is one of the "basics" of our business that you must master, and the energy and efforts put into prospecting will have a direct and proportionate impact on your income. The purpose of this section is to equip you, as an account executive for NCS, with sound, proven, field-tested procedures, which will enable you, with a reasonable investment of effort, to turn that effort into gold.

No single activity has such a direct bearing on sales production as prospecting. There is a direct and absolute relationship between time invested – presentations made – and orders written.

Making qualified appointments constitutes about 50% of making the sale. Indeed, many prospects have been more than half-sold by the time you sit down to make a presentation. Moreover, the time involved in each activity is about the same; it takes, on the average, about 10 hours to set up 10 presentations which will take 10 hours to give.

These procedures are designed to obtain appointments with prospective clients for the express purpose of making a presentation to a qualified decision-maker and to do so with relative ease.

However, as easy as we say it is, the new salesperson regards prospecting with fear and trepidation. Even those who have canvassed for other services and products often regard prospecting to be difficult or distasteful. They recall all too well the rejection, the disappointments, and the sales resistance.

Then why do we say that prospecting for NCS is relatively easy? Because of the unique and compelling advantages in the presentation, and, of course, in the system itself.

Let's assume that you came to NCS from a previous background of selling business equipment. Why would you, in that endeavor, meet a lot of sales resistance? Consider these factors:

- The average manufactured product in the US. has a markup of 900%, which means you were, on the average, trying to get nine dollars for something that cost a dollar to make.
- Whatever you were selling, about fifty other companies were probably offering about the same thing at about the same price.

- Most of the companies you called on either had your service, didn't use a service, or couldn't afford to buy a service.

Any wonder you met sales resistance?

Now let's consider what we sell, and its inherent advantages:

- We sell money for 10% or less.
- We sell only to companies, which, by definition, are organized for the purpose of acquiring money.
- Money is the universal medium of exchange, and there seems to be no limit of how much of it people would like to have.
- We have absolute proof that we can do what we claim.
- Since our system always works, and since it is the best option, every prospect is supposed to buy.

What overwhelming advantages! An unlimited market and every single prospect has no valid reason not to use our service, once they know it to be available.

And that's your job. Prospecting is designed to get the **attention** of potential clients so that you may then go on to step two: giving them the good news via the **presentation**.

In following the outlined procedures, your attitude is vital, because you will be dealing with distrust, negativity, and sales resistance in all its forms. Remember these people are accustomed to being taken advantage of. They have a very reasonable expectation, based on long experience that you, smiling, with briefcase in hand, are there to take money out of their pockets. Therefore, sales resistance must be anticipated, understood, and dealt with as the automatic defense system it is.

Always keep this in mind:

- You are part of the **solution**, not the **problem**.
- You are there to put money in their pocket, not to take it out.
- The **worst** you can do for them is quadruple their money.
- In **their** interest, you have the right to **demand** their attention.

Utilizing the following skills and perfecting these techniques will enable you to maximize your earnings as a NCS Account Executive.

Understanding Resistance

Facts are never acted upon unless a pre-potent emotional appeal opens a preoccupied mind to receive them.

Prospects can be sold. Their ideas and convictions can be changed. Their opinions can be formed, and reformed, all through the use of suggestion. It is impossible to place too much emphasis on this factor.

The vivid sights and sounds of television, bright neon lights, loud music, billboards, newspaper ads, radios, store windows, etc. bombard peoples' minds with suggestions, again and again, until they must develop a strong shell of resistance. Our prospects have formed a habit of resisting 99.9% of the suggestions they receive. They must, or go broke.

The process of resisting is common to many events in an individual's life, going back to infancy. The child must resist the discipline of his parents, school rules, requests from friends, and later, demands of job, wishes of mates, and the rules of society. Resistance can become a habit, a way of responding, completely apart from the given situation.

The raising of objections is an instinctive and natural reaction. Even when desire is created for a product or service and the prospect's emotional reaction leads him to want it, he brings up objections that will enable him to justify, by logic or reason, his decision not to make the purchase.

RESISTANCE IS HABIT! You should not take resistance personally. It is an automatic reaction, a habit, a natural thing to do. Very seldom is it directed at your product or you personally.

Understanding Suggestion

Extensive study of salesmanship indicates that salesmanship is suggestion. Advertising, sales talks, and demonstrations are all forms of suggestion. The frequency and your prospect's contact with the above forms of suggestion causes products to be noticed, minds to be opened to possibilities, impressions to be made, opinions to be formed, decisions to be made and products to be bought.

If the prospect understands his needs well enough, all this could happen almost instantly upon hearing the NCS concept. Generally, however, it is a process, which must be initiated and developed by the representative's tact, persistence, and leadership.

Rather than direct nose to nose suggestion, which often generates resistance in the prospect, most successful sales representatives make very effective use of indirect suggestion in the form of third party stories (Drowning in Results), word pictures, casual

comments, and use of reference letters. They feel that indirect suggestion sinks in very effectively because it keeps resistance to a minimum, and receptivity is much better.

It is very important that your suggestions get “through” and your prospect understands, really understands, what you are saying to him about NCS. It isn’t enough to tell him once and expect him to comprehend. He may be unknowledgeable on the subject, distracted and skeptical, even though he may appear to be very sensitive.

One form of true communication consists of telling someone something, asking them what you told them, then listening carefully while they repeat the idea back to you in their own words, and then tactfully correcting any errors they may have made about what you said.

Ways to Phrase

It has been said: “If you can phrase it, you can sell it.” It is important to be able to communicate your ideas so there can be no mistake about your meaning, no matter what type of prospect you are talking with at the moment. Because communication of ideas is an elusive art, the new NCS representative will want to evaluate what he is saying, and how it sounds to the man or woman who is listening.

Since our ideas must often be presented many times to be accepted, and since the repeating of the exact same words over and over will build up aggravation and resistance rather than create acceptance, it is logical to learn how to express our basic ideas several different ways, in different words each time. During your training you will be taught a number of closes and trial closes. Much of this phrasing can be casually woven right into the sales conversation, so it becomes a low-pressure indirect type of suggestion.

Listen to other salespeople, and think about ways to express your ideas so there can be no mistake about your meaning. Develop your own phrasing patterns that are effective.

Earning the Right

When you are approaching a prospect, the burden is upon you to prove your proposition. You should start that type of call by ‘earning the right’ to take his time, to ask the questions, to do an Accounts Receivable Analysis, to ask for referrals, to ask for orders. You know why you are there. Tell him.

Rather than start with a barrage of questions, it is logical to inform him of the reason for your call and what it could possibly hold for him. “Mr. _____, the reason I made a special effort to see you today is because, as I mentioned on the phone (or to your secretary), other firms similar to yours are using the NCS system with tremendous results and I wanted to discuss it with you.” So you have earned the right by proffering possible benefits to him. They can be very general at this point.

Frequency Aids Selling

Who says so?

SALES TRAINING INC

“The motivating power of repetition (frequency) is tremendous.
All obstacles will yield if you persist.”

THE SCIENCE AND ART OF SELLING

“On a relative scale frequency of suggestion is 42% effective.”

SALES AND MARKETING EXECUTIVE INTERNATIONAL

“80% of all sales are made after the fifth call.”

SALES MOTIVATION INSTITUTE

“A new idea must generally be presented six times before it gains acceptance.”

Time Management

Making Money is easy. You just have to be in the right place at the right time and be there often. If you can, set your appointments early in the day. The early appointments will get you up and out early, and the later appointments will help you stay in the field for as much time as possible each day. Remember that, with few exceptions, the only time you can sell the service is during regular business hours, eight (or nine) to five, Monday through Friday. We refer to this time as “Hot Time.” Here are some tips that can help you maximize your valuable selling time:

Save all paperwork until after Hot Time.

Qualify your prospects. Plan your day so that you will remain in one area all day. This will cut travel time. Only the time spent face to face with prospects makes you money. Make sure your sales materials are in order before your set out in the morning. Have plenty of sales supplies including business cards and order forms so that you don't have to double back.

Close now and avoid calling back.

Don't quit early. That last call always seems to be the call that can turn a dismal day into a winner.

In order to prospect proficiently you must first have a good mental attitude. Sales and marketing is a game of numbers. The more doors a salesperson "knocks on" (either in person on the telephone or via the mail), the more prospects you will have to help your business grow! The master prospector's biggest problem is finding enough hours in the day to see all of his prospects.

Enthusiasm is contagious!

Prospects for our business are everywhere. All you have to do is find them! The following sections list many sources of good prospects. You can also find good prospective clients in the pages of NCS publications to find out what type of clients are buying our services. Business types that bought in one part of the country are likely to buy in your community too.

Remember, it's not necessary to "reinvent the wheel" every day. Concentrate on the types of products that have proven needs with your initial sales efforts such as members of the building industry trades (i.e., paving and cement contractors, wholesale lumber dealers, plumbers, electricians, etc.). Seek out group medical practices, chemical dealers and fuel oil companies, to name a few.

The following sections will provide you with guidance and techniques that will enable you to find and identify high-potential prospects.

Build a strong base of community awareness by becoming active in business and social organizations within the community. These clubs offer you the opportunity to interface with key decision-makers from numerous business and professional organizations within the community.

Bird Dogs are people such as clients, friends, or business associates who refer potential new business to you. Bird dogs are generally paid when you make a sale from their referral (a "finder's fee"). It has been well documented that the more you pay a bird dog the more referrals you will receive.

Bird dogs are found in all types of businesses and professions. Some of the most effective bird dogs are CPAs, insurance salespeople, attorneys, and your own clients. They have credibility and existing connections with potential commercial clients. Ask for referrals using the referral techniques covered later in this chapter. It is easier if you have sold them first, so you can offer special service in return.

You should supply your bird dogs with a supply of your business cards and some basic information regarding the unique benefits of NCS.

Get a list of people to call on.

Almost every **Chamber of Commerce** publishes a list of its members. The list usually includes the size of the business, key officers' names and titles, and the telephone numbers and addresses. These lists are usually available for a small fee from the city treasurer's office. If not, copies are open to the public at either the city hall and/or the library in that city.

Craig's List, Career Builders, and other Hiring Sites. These are a must for finding ongoing prospects. Read the classified ads every day. Look under "Help Wanted" classifications for credit managers wanted, accounts receivable clerks, collectors and similar ads that indicate that the firms placing those ads have cash flow problems.

The Sunday newspaper can also be a gold mine of prospects. The Sunday supplement and television schedule sections have many ads for home improvement, remodeling and siding contractors, and other similar small and large businesses which may include "90 days same as cash" statements. They too need cash management services.

Specialized newspapers. Trade publications like the Daily Law Journals that list firms suing other firms for bad debts are sources for the serious prospector. You can obtain papers such as this by contacting the local bar association.

Trucks on the Road. All businesses with trucks on the road have collection problems. When you are out, make a practice of writing down company names you see on the sides of trucks making deliveries.

CPAs & Bankers. These people are generally knowledgeable about business and professional firms in the areas that are having cash flow problems. Companies in transition often have cash management concerns. A banker or accountant has instant and excellent credibility.

Tell the banker that you're going to be calling on his auto dealer (always start with auto dealers, all banks depend on the auto dealer customers) and as a courtesy you're stopping by to mention it to him and explain some of the benefits. Then let him give you the names and contacts at his auto dealers' clients. Next go to different types of businesses and professionals.

Bankers and CPAs due to their positions may not wish to have a reimbursement program similar to the other bird dogs. However, make certain to express your appreciation to the banker who refers business to NCS.

Start with your own banker. Highlight the benefits, and leave your business cards with him. He'll start to refer clients to you. When the banker or accountant refers you to a prospect, you have instant credibility and rapport with the prospect.

Association, Trade, & Professional Group Rosters

One of the best sources for potential prospects is trade associations, trade and professional organizations that endorse NCS to their members. Association directors have examined the benefits that their members will receive, and have recommended that they use NCS services. More information on the proper use of association endorsements will be furnished later in this chapter. For now it is important to remember that rosters and association lists are extremely fine potential sources of new prospects.

Rosters and lists of associations and trade groups that don't yet endorse NCS (on an association wide basis) can also be outstanding sources of high potential prospects. If one association or trade group member is successfully using NCS, be certain to drop that name on each new call to other members.

Library Tools.

There are a number of sophisticated prospecting tools in any good public library. The reference librarian can show you the lists and sources of prospects available in the reference section. These tools are usually available to anyone with a library card. Try to get a login for Info USA available through most metropolitan libraries. You'll be able to download as many leads as you'll ever need and sort them by ZIP code, sales volume, business category, etc.

The Million Dollar Directory is a Dun & Bradstreet publication. It is a marketing and sales guide. It includes wholesalers, retailers, utilities, stock brokers, mutual and stock insurance companies. It is revised annually.

To get listed in the directory, a company has to have a net worth of \$1,000,000 or more. In the guide, you will find the company's:

- business name, address and telephone number
- type of business
- names and titles of all principals
- physical size of the business operation

The Standard & Poor's Directory includes a listing of corporate officers and directors, as well as their addresses and telephone numbers. It also gives a brief description of the type of company, its products, and the number of people it employs.

Using the Telephone

The telephone can be an important asset in time management and prospecting, but be cautious about allowing it to become a crutch. It can't replace cold calls, and you'll never get a check over the phone. It can, however, help you locate and qualify prospects.

Most important is developing your skills for qualifying and pre-conditioning, and then utilizing the telephone to aid you in geographic planning and managing your prospecting time.

Remember! Telephone prospecting is a game of numbers. The more calls you make, the more qualified appointments you will secure. Be sure to work in a neat, organized and business-like manner. Dress for success, and mentally you will do a better job. The telephone is an important time management and prospecting tool.

Mental Planning for Telephone Prospecting Success - There are two prime considerations in getting ready to telephone prospects:

1. Attitude - Positive expectations are essential to telephone prospecting success. Be enthusiastic on the telephone, dial rapidly, and make one call after another without putting down the receiver.

2. Preparation - Plan your calls in advance. Know both the firm's name and to whom you wish to speak. Don't spend a long time on hold. Call back at a more convenient time. Be ready to qualify and dig for pre-conditioning information.

Maximize your telephone prospecting success by speaking to the prospect as naturally on the phone as you would in person. For example, in handling a negative prospect on the phone, explain that "we want to have the opportunity to show you who we are, how we work, and let you make up your own mind if we can be of benefit to you." Then ask, "is that fair enough?"

You should convey the same enthusiasm and consultative professionalism by phone as you do in person. Then establish rapport through name-dropping or by telling the prospect that we "specialize" in his business.

Using the Telephone to Set Qualified Appointments

The objective is to locate prospects that have a collection problem, and to generate enough interest to set an appointment. Never try to sell the service or explain details over the phone when you are setting an appointment.

Good Telephone Habits

Be Clear – Form and deliver your words well. Put emphasis where it belongs. Add special emphasis to words ending in “ed”, “t”, “ing”, and “d.” Never talk with a cigarette, gum or a pipe in your mouth.

Smile – Always keep a pleasant attitude while on the telephone. People seem to sense that smile on the other end.

Get Comfortable – Sit up in your chair so that you talk using your full capacity. Do not slouch, sit like you’re lying down, put your feet on the desk, or talk while you’re doing something else. It all comes through on the other end.

Plan Ahead – Be prepared with your sales scripts, Sales Reports, answers to common objections, key phrases, figures, etc. If you have to hunt for materials and break your pace and planned talk, you will be very lucky to get the appointment.

Attitude – Your attitude should be positive, happy, firm, but polite, and expect the appointment. You have something of extreme value to sell – MONEY! Take on the attitude of “you have money for them” – all you have to do is get there in order to deliver it to them. How firm would you be if you were paid a handsome commission just to deliver a check to the prospect? In essence, this is what we do!

Slow Down – Even though you know your telephone scripts word-for-word, and can repeat your lines with 100% accuracy, it is the first time that your listener will be exposed to the sales talk. They have to have time to assimilate and think about all that you say, so slow down in your delivery. If you are too quick your prospect may feel that you are just another fast-talking salesperson and may not listen just because of your style.

Keep It Simple – Given the choice of words to use, use the simplest ones. Use small sentences instead of long, run-on, compound lengthy sentences filled with “and”, “however”, and “therefore.” People do not always speak in complete sentences, so when you use a phrase here and there, it adds believability. Do not sound like you are reading a script! Be natural and add in phrases, maybe an “ah”, “well”, “a-a-and” here and there to keep it natural.

The Worst Pause – When you are speaking over the telephone, just as you do in person, and pause in your delivery, it indicates time for the other person to talk. The pause acts like a signal that says “Go ahead, it’s your turn now.” So, expect that when you create an undue silence in your delivery, the prospect will take over the conversation by talking.

Many times when you pause the prospect will ask a question. Well, then you have to answer it. But, what you should do is answer it, and, in the same breath, close for an appointment – without a breath in between.

An example of this technique would be: The prospect has just asked you if you have any banks as clients.

“Oh, sure, we work with _____, _____, _____, and many more just to mention a few, but I will be able to show you the actual results when I see you. Would Friday morning or Monday morning be best for you, Mr. _____?”

The normal tendency would be to pause after the word ‘few’ – before you could take a breath he would ask you another question, or to name more banks. So, you must continue without a pause here...AND CLOSE!

Formula for Success

A great formula for success on the telephone is L-R-C. This means:

LISTEN – RESPOND – CONTINUE.

When confronted with a rebuttal, you must LISTEN in order to understand what is really being said, and then you must RESPOND to the concern, and then CONTINUE with your selling job and close.

Solidify Your Appointments

Always when you make an appointment, leave your name, company name, and telephone number. Many of your appointments will have to be rescheduled because of weather, ill health, meetings or accidents. If the prospect has your name and number, he or his secretary can get back to you and reschedule for a later date. It also makes the appointments solid in terms of commitment.

Telephone Approaches for Getting Through the Receptionist

Hello. This is _____ calling with NCSPlus. I called to speak with the (owner, controller, CFO). Would you tell that person I’m on the line please? Thank you.

SITUATION: You have already told the receptionist who you are and who you wish to speak with. The following are appropriate responses to the receptionist who wants to know.

WHAT IS THIS REGARDING?

It's about some money that's owed your company. So would you let him know that it's _____ from NCS is calling? Thank you.

OR

It's regarding a financial matter that I'm certain he would consider confidential. Would you let him know I'm on the line please? Thank you.

OR

I'm calling in regard to our business program, which a number of companies in your industry are using for handling their accounts receivable. I need to speak to him in regard to getting some information to him about our company. Would you tell him I'm on the line, please? Thank you.

HE'S NOT IN RIGHT NOW.

In that case would you tell him that _____ with NCS called? When is the best time to reach him? (Get response.) And who should I ask for when I call? (Get name of decision maker.) Thank you for your help. (FYI: if the prospect has never talked or made contact with you, it's best NOT to leave your number. If you've already talked with the prospect, then go ahead and leave your office number.)

EXACTLY WHOM DO YOU NEED TO SPEAK WITH?

I need to speak with the (exact title or decision-maker for that industry). Would you tell that person I'm on the line please? Thank you.

AFTER INFORMATION HAS BEEN SENT.

I believe he's expecting my call. Would you let him know that _____ is on the line please? Thank you.

(If receptionist comes back on the line and questions you further, you continue with...)

I sent him a letter last week and I'm calling to discuss it with him. Again, my name is _____, with NCS.

PROSPECTIVE CLIENT HAS SENT BACK BUSINESS REPLY CARD.

Actually, I'm calling at his/her request. Would you tell him I'm on the line please? Thank you.

YOU WERE REFERRED BY SOMEONE (Actual or Implied Referral).

Would you tell him that I'm calling at the request of John Smith at XYZ Company? Thank you.

THE PROSPECT COMES ON THE LINE.

Determine the situation and use the proper approach as listed below:

Hello. This is _____. Who am I speaking with please? (Wait for response.) I asked to be connected with the Chief Financial Officer. Was I put through to the right person? (Get response. Continue with the introduction below.) By the way, does my name sound familiar?

AFTER INFORMATION HAS BEEN SENT.

Hello. This is _____. Does my name sound familiar? The reason I am calling is that I sent you some information last week and I'm calling to see what you thought of it. (Make sure to pause at this point... the prospect will ask you to refresh their memory.)

PROSPECTIVE CLIENT HAS SENT BACK BUSINESS REPLY CARD.

Hello. This is _____. The reason for my call is that either you or someone who works for you requested that we contact you regarding our business service. (Wait for response. The prospect will probably ask you to refresh his memory. At that point you go into the Introduction below.)

YOU HAVE BEEN REFERRED BY SOMEONE.

Hello. This is _____. The reason I'm calling is that I promised John Smith over at XYZ Company that I would call you. Does my name sound familiar? (Continue with the Introduction below.)

YOU ARE CALLING BACK AFTER COLD CALLING WHEN PROSPECT WAS NOT IN.

Hello. This is _____. Does my name sound familiar? I stopped by on Tuesday to introduce myself. I left some information for you and I'm calling to see what you thought of it. (Make sure to pause at this point... the prospect is trying to think of what you left him.)

Most people will ask you to explain. At that point go into the telephone script below. If possible, personalize the call by mentioning the prospect who referred you, and mention the fact that we specialize in their business.

Telephone Script (also known as the Introduction).

The three introductions below are designed to generate interest and establish rapport. This is where you will make a positive impression on the client, the first 30 seconds is the most important part of any sale. YOU SHOULD LEARN ALL THREE SCRIPTS.

#1.

Hello, this is _____ with NCS, We recover slow pay and delinquent accounts for thousands of clients throughout the country and we specialize in your industry. Our service is simple. We send five letters, including an attorney letter, make three phone calls and report to all three national credit reporting bureaus for only \$25.00 or less per claim. All of the money comes directly to you.

The purpose of my call is I am going to be in your area on _____ and _____ and I wanted to stop by show you who we are, how we work, and see if we can increase your revenue while reducing expense for your company as we do for over 35,000 clients from around the nation now.

Which day is better for you?

#2.

Hello, my name is _____ and I am with NCS. We work with thousands of companies (or medical practices or governmental clients) increasing their revenues while reducing their internal costs.

The reason I'm calling today is to find out if we can do the same for you. I'll be in your area on _____ and _____ And would love to have a chance to meet you and show you what we do.

Which day is better for you?

#3.

Hello, my name is _____ and I am with NCS. We increase revenue and reduce costs for over 35,000 clients and I am calling to see if I can do the same for you.

Are you using a collection agency?

If you are... We recover more money, faster at a dramatically lower cost. The reason I am calling is that I will be in your area on _____ and _____ and I would like to stop-by and meet with you.

Which day is better for you?

Ask for the appointment.

Could I see you on Thursday or would Friday be better? Would the morning be the best, or are afternoons better for you?

I'm going to be in your area on Monday and again on Tuesday, which day could I stop in to see you? Remember, sell the appointment, not the service, on the phone.

Overcoming Objections to Setting the Appointment

Handling Appointment Objections - Remember your objective is to secure an appointment. Do not get into lengthy discussions with the prospect on the phone! When the prospect responds with an objection to the appointment, make your response short, concise, and always end by asking for the appointment again.

SOMEONE FROM YOUR COMPANY HAS ALREADY CALLED/BEEN BY.

Yes, I know that. However, our records indicate they didn't have an opportunity to meet with you.

PROSPECT: No they didn't.

YOU: In that case, which day would be most convenient _____ or _____?

PROSPECT: Yes, someone was here for about an hour.

YOU: How long ago was that?

PROSPECT: About two months ago.

YOU: Have you talked to that person since?

PROSPECT: Yes, we're talking about using your service.

YOU: Fine, I'm sure that person will take good care of you (At that point back away from prospect).

OR

PROSPECT: No, we haven't heard from that person since he/she was here.

YOU: In that case, I'd like to show you the new things that the Company has developed in the last month. Which day would be best _____ or _____?

WE ALREADY USE/ARE HAPPY WITH OUR COLLECTION AGENCY.

I can appreciate that. My only question is, would you be happier if you didn't have to use the services of a collection agency? OF COURSE. That's what we have been able to do for over 25,000 companies nationwide and we can do it for your company. What time would be most convenient for you _____ or _____?

OR

I can appreciate your loyalty to your collection agency. Our clients are very loyal to us as well. While I've got you on the phone may I ask you a few questions?

PROSPECT: Sure.

YOU: What is your agency doing that makes you such a happy client? (The key is to get them talking.)

PROSPECT: Well, they are getting good results, and they keep me informed on the status of my accounts, etc. (Whatever they tell you, point out some similar benefits with NCS.)

YOU: What are they charging you, about 30 or 40 percent?

PROSPECT: That's about right.

YOU: If I can show you that NCS can do all the things that your current agency is doing for you (i.e. good results, status reports, professionalism, nationwide, local, etc.) and instead of charging 25-50%, do it for a flat fee of always less than 10% per account, might we have the opportunity to compete for your business?

PROSPECT: I suppose so.

YOU: So what's more convenient _____ or _____?

ARE YOU A COLLECTION AGENCY?

It's interesting you should ask that question. NCS eliminates your need for a collection agency. We feel that no company should have to pay 25 to 50 percent to collect their delinquent accounts and bad checks. We've proven to over 25,000 companies that we can do the job and I'd like to meet with you personally so you can see for yourself what NCS can do for your company. So what's more convenient for you _____ or _____?

WE USED YOUR SERVICE AND IT DOESN'T WORK.

(FYI: There are only two reasons why NCS doesn't work. Either client has used it on VERY OLD accounts, or has not used the entire system.)

Did you get your money back? (In most cases the client will say no.) How long ago did you use our service? (If within the last two years, find out the rep and refer it to your manager. If it's been over two years, proceed as follows:)

I'd like to go over your Progress Reports with you and see if you qualify for a refund. Are you still located at (name client's address)? Are you still experiencing slow paying or delinquent accounts or bad checks? Fine. Which day would be most convenient _____ or _____?

WE ALREADY USE YOUR SERVICE AND WE'RE VERY PLEASED.

That's Great. May I mention your name to other prospective clients in the area/industry? Thank you for your time. (Do not get involved with someone else's client. Go through the above and go on to the next call.)

HOW CAN YOU BE EFFECTIVE FOR LESS THAN TEN PERCENT PER ACCOUNT?

You're not the first person to ask us that, and I'm sure you won't be the last. At first, many of our clients found it hard to believe. I'd be happy to show you exactly how it's done. Which day would be most convenient for you _____ or _____?

TALK TO MY CREDIT MANAGER.

That would be a good idea eventually. However, I'll be sharing confidential reports of other clients in your industry such as _____, _____, and _____. Our Company requires that we show them to you, the CFO. Also we'll be discussing bottom line profit and increasing your company's cash flow, which is of most concern to you. So if you would like to have _____ join us, that's fine, but I need to meet with you. So which day would be most convenient _____ or _____?

OR

I'd be happy to talk to your Credit Manager. However, the reason I called you is that the use of our system occasionally involves a policy change. That's why I wanted to arrange an appointment with you first. And then of course, I'd be happy to discuss the system further with anyone carrying out your decision. Which day would be best for you _____ or _____?

USE THE FOLLOWING ONLY AFTER YOU'VE EXHAUSTED ALL THE ABOVE AND THE POTENTIAL FOR A VERY LARGE SALE EXISTS AND THE DECISION-MAKER

INSISTS THAT IT MUST BE SHOWN TO A NON-DECISION MAKER BEFORE NCS WILL BE CONSIDERED.

If I present the information to your Credit Manager and he/she likes what he/she sees, is the door open for me to present the information to your firsthand? If prospect says yes...

Fine, in that case, would you introduce me to your Credit Manager?

I'M TOO BUSY TO MAKE AN APPOINTMENT.

I can appreciate that. I speak with 8 to 10 executives a day. And I know how hectic their schedules can be. However, I GUARANTEE that the ideas you'll get from me about how other companies in your industry are handling their receivables will definitely be worth your while. Which day would be best for you _____ or _____?

SEND SOME LITERATURE.

There are practically as many ways to collect delinquent accounts as there are companies. Companies use a variety of methods even in the same industry. Because of this it would be impossible for me to send any meaningful literature without first analyzing your company's internal billing and collection procedures because we custom tailor our program to fit your specific needs. It shouldn't take more than 15 minutes for us to do that. What day would be most convenient _____ or _____?

OR

I'd be happy to send some information. However, in order to know what kind of information to leave you, I'd need to know a little bit more about your company. Now if you want information on all our systems, it would take you several weeks to read through it all. Otherwise, I can stop by and give you the information for your particular situation. Which day would be best for you _____ or _____?

OUR STAFF HANDLES THAT.

I can appreciate that, however, most of our clients, even _____, _____, and _____ have developed sophisticated internal collection and follow-up procedures. However, we still have integrated the NCS system with theirs to lower their days in receivables, reduce their internal cost, and speed up their cash flow. And that is what I'd like to show you. So which is most convenient _____ or _____?

OR

I can appreciate that, but most of our clients like _____, _____, _____, and _____, have developed sophisticated internal collection and follow-up procedures. However, we find that most companies have a small residue of accounts and

bad checks that they are unable to collect. These are the accounts I'd like to talk to you about. Would _____ or _____ be best for you?

WE DON'T HAVE A PROBLEM.

That's fantastic. That puts you in the category of some other companies such as _____, _____, and _____. What these companies are experiencing are people who used to pay in 30 days now pay in 60, 60-day payers at 90, and 90 at 120. NCS has developed a system to help with these problems. So, what's more convenient to meet _____ or _____?

OR

Oh, so you already have a collection agency?

If YES: Go to..."I'm happy with my collection agency."

If NO: How many accounts did you write off last year as uncollectible?

If NONE: Would you like to speed up your slow paying accounts?

If NO: Ask for referral.

If SOME: Would you like to recover that money?

If NO: Ask for referral.

If YES: That's exactly what we have been able to do for over 25,000 clients throughout the US. I'd like to show you what we can do for your company.

DOES THIS HAVE TO BE PREPAID?

Payment can be handled in a number of ways, depending upon what would be beneficial to your company. What time would be best for me to give you all the details, _____ or _____?

IS THIS A LETTER SERVICE?

Apparently you have a reason for asking me that. May I ask what it is? (Whether the prospect says they want or don't want a letter service, answer as follows...) You'll be happy to know that our service is designed to take an account from pre-collection to suit if need be. What time would be best to meet with you _____ or _____?

OR

It is interesting you should ask that question. A letter service simply sends out 2 or 3 letters to try and collect your delinquent accounts, and then tells you to write them off. NCS offers a full line of collection services including skip tracing, asset investigation and court action if necessary. What time would be best to meet with you _____ or _____?

I'M NOT INTERESTED.

I'm not surprised. At first many people aren't because they don't have enough information about how our service can speed up payments from their customers. What would be the best day to show you how the service works, _____ or _____?

OR

Apparently you have a reason for feeling that way. May I ask what it is? (Listen and attempt to make an appointment.)

OR

It sounds like we have nothing to talk about, but I would like to ask you 3 simple questions, and if you answer NO to these questions you are right, we have nothing to talk about. Fair enough? (Get response.)

- 1) Are you interested in increasing your cash flow?
- 2) Would you like to reduce your internal billing and clerical costs by 30 to 50%?
- 3) Would you like to reduce your days in receivables? (Any time he/she answers YES, ask...) When would be more convenient to meet _____ or _____?

WHAT ARE YOU SELLING?

Mr. _____, I guess it all depends on how you look at it. Everybody is selling something. Doctors sell medicine, lawyers sell law. What does your company sell? Mr. _____, I guess we all sell something, don't we. However, I'm in the business of providing a service to increase cash flow. The purpose of my call is to see if _____ or _____ is more convenient on your calendar.

YOU'VE DETERMINED THEY DON'T HAVE A NEED.

Who do you know that might be having a problem with slow paying or problem accounts? Possibly a vendor, office supplier or even your doctor? (Get response.) May I use your name when I call? Thank you.

Take the time to learn the Introduction and appointment responses verbatim. Nothing will be more important to your success. When you become polished you will be able to answer all the prospects questions with ease. When you get proficient, the biggest problem you'll have is finding enough hours in the day to see all the prospects you have.

Qualify the Appointment

After you have gained experience setting appointments, you will quickly realize that it is possible to set more appointments than you'll ever have a chance to go on. To maximize your income and use your time as effectively as possible you must decide whether or not you want to see the prospect. After all, why go on an appointment, give a winning presentation and not get a sale because the prospect was not qualified. Ask as many of the following questions as you can.

Say: Just to make sure that our meeting is as productive as possible may I ask you a few brief questions?

1. (Mr. Prospect) May I ask? What are the averages of your accounts as they run delinquent – over \$1000 or under \$1000?
2. About how many accounts do you have at this time running 60 days or more delinquent on an average monthly basis – over 100 or under 100?
3. (Mr. Prospect) Are you in a position to make a decision about a change for improvement in business policy today or is there a partner, wife, VP of Finance, or anyone else that should be present? I know at times these things are joint decisions.

(Use whatever applies when you ask this question, for example, you wouldn't ask for a VP of finance if it were a small business as you wouldn't ask for the wife if it were a Corporation. Use your head.)

The answers to the questions above will determine if you decide to go or not. You can always take a chance and go, but remember that you must ask these questions each time you set an appointment, or you'll get far fewer sales than you should.

Cold Calls – Canvassing in Person.

It is always better – more effective – to see people than to call them, and far better to call them than to try to communicate by mail. So much of our communication with others is nonverbal. It involves eye contact, body language, gestures, facial expressions, appearance, voice, etc. Face-to-face meetings are vital to really selling any idea or product, no matter how good it may be.

Most business people read very few solicitations. They don't have the time, and there is no way to be assured of getting their attention with whatever you may mail them.

The telephone, while efficient, also has a basic problem: People can get rid of you simply by hanging up.

Seeing people maximizes your impact, your ability to communicate, to show sales materials, to control the dialogue, and greatly diminishes the prospect's ability to cut you off at his option. Consequently, after you have completed the initial ride-with, share-with sales training program with your manager, our recommendation is always that you spend most of your initial 120 days canvassing **in person**.

Two factors make canvassing far more effective than telephone prospecting.

1. It is possible that you will introduce yourself, be invited in, pre-condition and qualify the prospect, give a presentation and walk out with a check! What a time saver!
2. You will have much more impact on the prospect. They can't just hang up the telephone. They have to deal with you. And you'll also have a chance to look around the prospect's office and get some clues about his business.

The most effective cold callers are those who carefully plan their routes. The most precious asset the professional salesperson has to manage is time. You can not afford to waste a great deal of "windshield time". Instead, select your target area, preset 4-to-5 appointments in the same area, and canvas all available prospects.

Do not confuse cold calling with a lack of planning. Cold calling can be successful if the salesperson has planned his route of attack in advance and is working his plan. Cold calls can often generate the best referrals too. Prospects you already have do not typically have buyer's resistance (see Pulling Referrals below).

The most important quality that a successful cold caller must have is the ability to establish rapport by working from rosters, referrals, and centers of influence. Top NCS Sales Representatives are cold calling every day between their preset appointments. They maximize the productivity of their selling hours and thus their sales commissions.

Approaches for Getting through the Receptionist.

Hello, my name is _____ with NCS.

(Hand card to the receptionist.)

My company asked to stop by and introduce myself to the Owner, Manager, VP Finance, or Controller.

(Never the Credit or Collection Manager.)

Would you tell that person I'm here please. Thank you. (Turn around.)

SITUATION: You have already told the receptionist who you are and who you wish to speak with. The following are appropriate responses to the receptionist who wants to know.

WHAT IS THIS REGARDING?

I stopped by to make an appointment with him. Do you make his appointments or does he make his own? (In most cases he makes his own.) In that case would you tell him I'm here and I need to see him for just one minute? Thank you. (Turn around.)

DO YOU HAVE AN APPOINTMENT?

It's about some money that's owed to your company. So would you let him know that _____ from NCS is here? Thank you.

HE DOESN'T SEE ANYONE WITHOUT AN APPOINTMENT.

It's regarding a financial matter that I'm certain he would consider confidential. Would you tell him that I'm here? Thank you.

AFTER INFORMATION HAS BEEN SENT OR DROPPED OFF.

I sent/dropped off some information last week and I'm here to discuss it with him. Again, my name is _____ with NCS.

HE'S NOT IN RIGHT NOW.

In that case, may I have one of his cards? (Get his card before you leave anything with receptionist.) Would you be kind enough to see that he gets this?

Leave behind the "Takin' it to the Streets" flyer describing the benefits of the NCS Cash Recovery System, along with your business card. Be sure to leave behind the flyer and your card in a blank envelope marked "Personal and Confidential."

Give the receptionist the envelope and find out her name.

By the way, what's your name? Thank you, you've been very helpful.

EXACTLY WHOM DO YOU NEED TO SPEAK WITH?

I need to speak with the (exact title of decision-maker for that industry). Would you tell that person I'm here please? Thank you.

THE PROSPECT COMES OUT.

Hello, I'm _____. I stopped by to introduce myself and tell you a little about what we do.

(Pause - at this point, the prospect will generally ask you what you do. Continue with The Introduction and Handling Appointment Objections in the Telephone Script section above.)

Maximize Your Canvassing Success

Select geographic areas that appear to have a substantial number of good prospects for NCS's services. (Example: county seats in rural areas; large office buildings or industrial parks in metropolitan areas.) Using the techniques taught in this chapter, research your prospect in the target area and select those that you will concentrate your initial efforts upon.

Association prospects or leads that take you into certain geographic areas can be your reason to go into new areas. All subsequent calls in that area should be based upon the referrals gained from your first call and other referred prospects. Using this technique and asking for referrals on every call (regardless of whether you make a sale on the call), means that your only "cold call" will be the first call of the day or week. On every call after the first, you'll be able to drop names from the previous calls. Referrals that are across town should be qualified by telephone first.

For best results work each area completely. Hit every door, every floor and every store. Never assume that the business is not a prospect for the service. When working in a relatively new area, check to see if there are any "centers of influence" in that area (or nearby areas). Centers of influence in your respective area can be obtained from your Senior Manager.

Avoid wasting time in reception areas. If the decision-maker cannot speak to you within a reasonable time, determine a good time to call back either in person or by phone. Move along to your next prospective client. If the decision-maker has time to meet later in the day, you should go back to generating business until the meeting time. If you can not determine the account's potential because the decision-maker is unavailable, get the phone number and utilize telephone techniques to further qualify the prospect by phone.

Fear of rejection is the single biggest reason for not making calls. Yet, since the prospect does not know anything about you personally, it is not a personal rejection when a prospect turns you down. (It's like asking someone to dance and getting turned down. Why take it personally when he or she doesn't know anything about you? Maybe the person does not know how to dance. Ask someone else. It is a game of numbers. People who ask the most, dance the most.)

You'll use the card (1) to develop a file of all the decision-makers in any given part of your territory and (2) for follow-up purposes when you go back to that prospect.

By calling upon 40 prospects every day and using your referral gathering techniques (taught later in this chapter), you will have available an unending source of prospects for your selling activities.

Don't waste time driving into an area for a single sales presentation. Handle the call and get referrals whether or not the prospect has been sold. Work through the referrals gained in the area. Then CANVASS THE AREA! You will be back in the area again to either close the prospect or train the staff of the client you sold on how to use the service. You'll actually be 'in the area' to close the deal or you'll be able to stop in on your new client and see how they are doing. Either way – you win. This technique is called nest selling. Master nest selling and you will maximize the number and quality of your sales presentations – and that will mean more dollars in your pocket.

Pulling Referrals

Referrals are the lifeblood of any sales business and they are the secret of having places to go and people to see on a consistent basis. Referrals are the best source of prospective new clients. The referral is an easier sale because you come with some credibility to begin with. You are not just another 'guy off the street.'

Two (2) principles that must be adhered to when obtaining referrals:

1. Seek and you shall receive – always take the opportunity to ask.
2. Always ask direct questions – always look for specifics. Names, Addresses, Telephone numbers, etc. Get the details. Be persistent. The more you persist, the more the prospect sees that you know what you are doing and believe in the service.

Ask direct questions about the businesses in the area. Compliment the prospect by saying a man in his position must know everyone in town. Look for clues in the prospect's office such as memberships in business or professional associations, chamber of commerce or trade organizations. Ask how long he has been a member, etc. Your prospect could end up being the *President of an Association* that could lead to a very large amount of business for you.

Don't be afraid to pull referrals anytime. Some of the following situations are great for asking for referrals:

1. During the Initial Sales Call. When you are pre-conditioning and qualifying the prospect. While you are going over the different debtors that the prospect has, write them down! Ask whether the prospect knows the owners or officers of the businesses.

Does he have their direct line? How about their cell phone number? Are they in the area? Can he think of other competitors in the area?

2. Immediately After the Prospect has Purchased the Service. After you have sold the prospect is a great time to ask for referrals. Talk with the client about who he uses for different business services. Where he buys his office supplies, who his telephone vendor or accountant is. Anyone that he could possibly know that you could help out could also be a great referral.
3. During a Staff Training Session with a New or Existing Client. When you install the service. Sometimes it will be necessary to return to the business to train the clerical staff on how to use the service. Take this time to ask the boss again for sure, but also be sure to ask the employees that you are training. You will be surprised how many different places they may have worked. And don't forget that when new people come into your client's business they are fresh sources for asking for referrals too.

There are two different types of referrals:

Direct Referrals is where the customer/prospect says that you should stop by and see so and so and tell them I suggested you call on them.

Implied Referrals is where you would say, "I was down the street at All American Buick and the name of your business came up during conversation so I wanted to stop by and introduce myself.

When calling on a business you should start looking for signs/identifiers (needs the business would have) to ask for referrals. Here's an example of looking for the proper signs/identifiers if calling on a New Car Dealership:

What company laid your blacktop?
Who washes your windows at the dealership?
Who replaces your windshields when needed?
Who puts in the sunroof on the new automobiles if one is needed?
Where does your staff get their uniforms?
What cleaning company cleans the floors in the showroom?
Who built the fence around the property?
Who is your Snap-On Tools provider?

The list and questions will be different for each type of business. All you have to do is think of who would this prospect or client deal with on a regular basis? These are the people he would be most likely to give you and they will end up being the best referrals because they know the person who referred you. The real key to obtaining referrals is:

Find or think of individuals who do business together.

When using these referral gathering techniques you should always expect to receive at least 20-40 referrals minimum from each prospect or client. Utilize these techniques for pulling referrals at every opportunity and your biggest problem will be getting around to seeing all of the prospects!

The Trade Associations Marketing Program.

NCS has a very aggressive association endorsement program wherein the Association Marketing Department in the home office and NCS Representatives secure endorsements from selected "high potential" local, state and national associations. The selected associations are "high potential" in that their members typically have a high need for cash flow management and collection services. Currently, numerous national and state trade associations endorse NCS and its services to its members, giving us a potential base of hundreds of thousands of prospects.

In today's economic environment, associations are always seeking additional services to offer their membership. One of the biggest benefits the association can give its members is our cash flow management programs. These programs help members to retain and collect a higher percentage of their profits.

When an association agrees to endorse NCS, two things happen.

1. You receive highly interested and qualified prospects.
2. You have credibility with the prospects.

The NCS Association Marketing Program can include mailings, advertising, faxing to the membership and sometimes even attending the annual trade show. The relationship with the association is described more fully in the Association Sponsorship Agreement on the NCS Representative's web site.