



The Fortune is in the Follow Up!

Why do the top 10% of sales people make 90% of the sales?

Research suggests in the advertising industry that only one in 20 new clients are sold in the first meeting or presentation. Yet, most media sales executives give up after the first appointment or presentation!

Persistence will give you a major edge on everyone else and it will help you move to the top 10% in the advertising industry!

90% of Media Sales occur after the 3rd follow-up!

Think about that. It takes at least four continuous follow up efforts after the initial sales contact, before a customer says yes. F-O-U-R

There are some fascinating statistics on the 4LM Sales Organization:

54% of sales people give up after one "no"

26% give up after two "no's"

10% give up after three "no's"

That tells you that 90% of the 4LM media brokers give up after 3 "no's", and only 10% ask for the order a FOURTH time.

When you consider that 90% of prospects say "no" three times before they say "yes", the difference is that 10% of sales people are getting 90% of the sales.

So how do you make sure you are in the top 10% of Media Brokers?

Introduce a FOUR "no's" follow-up strategy...

Now that you are aware of these statistics you should stack the odds in your favor by introducing a FOUR 'no's' strategy, where you maintain contact with prospects until each one of them has said "no", "not now" or "not yet" at least FOUR times. Every time you're in contact you have an opportunity to advance and build the relationship.

Media Brokers with a FOUR "no's" strategy will enjoy a conversion rate many times higher than the majority of advertising sales executives in all mediums.

4 STRATEGIES TO GET MORE YES's QUICKER!

'Top of mind' awareness: You can sometimes be so close to your business that you can miss the simple solutions for growing it, where the greatest opportunities often lie. Solutions that are blindingly obvious, once you're aware of them - but are amongst the best kept secrets on the planet if you're not.

For example: If only 2% of sales occur at a first meeting, it's time to "adjust" the purpose of your first sales call. DO NOT hope and expect to do business the first time you call on your new business prospect.

The other 98% will only buy once a certain level of trust has been built up...and that "cannot" be done on the first call.

If you believe you can go into a sales situation armed with '101 sure fire sales closes' and make sales, you are seriously misinformed - and about 20 years behind the times. Professional sales people get to know their prospects; understand their issues; solve their prospect's problems; and provide irrefutable proof. Our top Media Brokers build relationships and trust by engaging in ongoing dialogue (otherwise known as follow-up). They don't just peddle our products and services with an armory of information and tricks to try and close, close, close.



#1 Understanding Business: There are many reasons why business people who could benefit from our advertising products do not buy. Lack of time. Costs. Too many other things on their mind. Cashflow. Budget constraints. Internal business issues.

Here are the top reasons: #1 Your failure to do enough research on THEIR business and industry. **#2 Belief** that our solution will provide the results you are presenting. #3 Your belief in understanding the power of advertising, branding and building a database for the client. They are just psychological and transactional realities you must become aware of and recognize - which is why follow-ups are SO important.

Yet isn't it amazing how often you express interest in a product or service, but never hear from the person or company again? It happens all the time. Research shows, amazingly, that only 20% of sales leads are ever followed up. In other words, 80% of potential opportunities are lost without trace simply due to lack of follow-up.

People and companies who don't follow-up, who do nothing to build up that trust and relationship, cannot succeed, especially in today's economic climate. Business Owners need to be sure they're making the right decision before they commit to a purchase. It starts with **“your belief”** first. In the beginning, you MUST fake it, until you make it. Study the power of advertising and branding.

#2 Tenacity results in sales: Different studies carried out at different times, in different places over a number of years all reveal that 80% of non-routine sales occur only after at least four follow-ups.

Contacting your prospective and existing customers every 2-3 week builds trust and professionalism and keeps you at 'top of mind' awareness. Providing your prospects with IDEAS and INFORMATION about ways to help them grow their business. Forget about selling or closing. Provide valuable information, which will build trust and a long-term relationship.



#3 Industry Knowledge: Selling to new OEM (original equipment manufacturer) dealerships can be fun and very profitable. But you need to know THEIR business and industry. Join trade publications (online) and newsletters. Understand they are busy and don't have time for you....now. You **MUST** be willing to be **“relentless”** in your follow up practices. If you want to get paid like the top 10%, then you need to be willing to do things that the 90% won't do. And it starts with **“follow up”**. Prospect no-shows or cancels, your attitude is “great”, I will re-schedule, then again and again until they know you won't give up. These will be your best long-term clients!

When selling to medical companies (laser treatment, eye care, dermatology, weight loss, ect) no matter what tactic you're using, remember that **emotion** is your secret weapon. Tapping into it allows you to cut across race, gender, social class, and beyond. That's because underneath it all, people fundamentally share similar motivations and needs. If you can appeal to new prospects' intrinsic needs while simultaneously **communicating** how this advertising solution will improve their overall business success, you will win.

#4 It's all about the client: Make it about them, not you. “Too many sales people start follow up emails with ‘I wanted to follow up,’ ‘I wanted to check in,’ ‘I want, I want, I want. “Make the follow up about them and not you. If you avoid using those words, your follow up response rates will quickly increase.”

“As a Media Broker you have to deliver on your promises and this includes the follow up. If you've agreed with a prospect that you'll get an answer to his or her question by Friday, call him Thursday afternoon and exceed his or her expectations. This will set the tone for your relationship and prove you won't let the customer down.”

Your success is in the “Follow Up” - Persistence pays off!

Damon Balch

