



Hidden Sales Opps

Finding elusive deals in the shadows of the recession.

by Pam Ostermiller

Marketing in tough economic times is like trying to catch a brown trout with a caddis fly when the fish are eating nothing but blue-winged olive. Even if you've got a solid approach and a perfect cast, you must be specific and prepared for everything that is emerging from these troubled waters. Otherwise, you'd do just as well to wad some Velveeta on a hook and cross your fingers. No matter how tantalizing your product, today's frugal consumer isn't tolerating a plunk-and-wait approach. Finding customers and hidden sales opportunities is a matter of having up-to-date information, an open mind to new technologies, and your basic systems and materials in order.

You only get one strike

The first place to look for hidden sales opportunities and potential barriers is within. Examine everything to ensure that potential customers aren't getting skittish from the get-go.

Beth Zimmerman is principal of Cerebellas (www.cerebellas.com), a strategic business consultancy based in Long Beach, N.Y. She says companies should not view their sales force as the beginning and end of all sales success, but should look at everything from the person answering the phones to the font on invoices.

Writing in an e-mail, she explains: "By examining the overall process and workflow of non-customer-facing employees, companies can identify various activities that impact the customer (or prospect) experience in meaningful ways. Knowing what these 'selling moments' are, how they impact customers' perceptions of the business and how they can be ... exploited is key to expanding the role of sales beyond the usual suspects."

Zimmerman suggests that executives call their own phone number to see how efficiently and pleasantly calls are being handled. “Many would not want to do business with their company as a result of that experience.”

Know what your customer experiences, from start to finish. Make sure that all materials — even your fax cover sheets — are legible and free of grammatical and punctuation errors. “Many businesses are dependent upon actual orders for physical goods. Whether those goods are assembled, packaged and shipped directly or through partners, errors at best negatively impact profits, and at worst cost future sales,” says Zimmerman. “How a company handles such ‘mundane’ processes as order verification, shipping and payment confirmation, item selection, packaging, etc. is directly related to the top and bottom lines — even though the people involved in these processes likely never see or speak to a customer.”

Better bait

Even if your materials are picture perfect, they are still useless unless they clearly communicate something of value. Thomas Wright, managing broker at Summit Sotheby’s International Realty in Salt Lake City, has learned that while it’s crucial to stay in touch with clients and stay on the radar, you must do this with substantive information. Don’t bother people with fluff. “I make sure my communications have true value propositions, so that my clients will pass on valuable information to friends,” Wright says. “I regularly send e-mails to my clients listing my top 10 investment property buys. As a realtor, it’s not enough for people to know that I have access to MLS listings. It is that I’ve looked at them and rated them on return of investment and cash flow.”

Mary Kay Lazarus, president of Salt Lake City-based MKL Public Relations, says that it comes down to the No. 1 lesson in PR: “You’ve got to cut through the clutter of all your competitors.” While a PR professional must get through to a writer or editor, the same clarity of communication applies to a salesperson selling any product. “People are inundated with information,” Lazarus says. “Don’t underestimate the importance of the subject line of an e-mail.”

Stay with the current

In a climate that changes quickly, it is more important than ever to do your homework. “If your information is more than six months old, it’s useless. We are doing more research on prospects, clients and their customers,” says Tracy Crowell, president of Crowell Advertising in Salt Lake City. In business since 1987 and winner of “Agency of the Year” for eight years running, the firm has survived many financial storms. Crowell says that while this recession is the worst he’s experienced, his firm is five for five since November 2008 on

ying for and getting new accounts. “You have to know what you are doing, and do it even better. You’ve got to respond to the audience now.”

Crowell says that because society is becoming increasingly fragmented, sales messages cannot be as universal as in the past. Pointing to GEICO’s highly successful plethora of campaigns, Crowell sees hidden sales opportunities within each subculture and each sub-demographic — but only if you are able to “talk to each group as a separate group,” i.e., you won’t catch a cutthroat with the same fly preferred by a whitefish.

Diversify your tackle box

Now is not the time to limit what your business can do, to overly specialize or cater to a certain demographic. Go for big fish and small. Discover how your expertise can be expanded to new markets and you will uncover hidden sales prospects.

“Be open to unexpected opportunities,” says Lazarus, recalling how an adventurous attitude led her into to an entirely new field of work. Even though she had never worked in litigation PR, “an attorney thought I had the ability.” The work entailed preserving the brand of the attorney’s client, which Lazarus found to be challenging, intellectual and exciting. “It happened. It was a learning opportunity that I found to be very rewarding in terms of professional gratification.”

Now is also the time to be open to new venues for an old method: networking. But in addition to hobnobbing at the chamber of commerce and whipping out the golf clubs, smart CEOs will get online. It is hard to argue the power of social networking sites such as Facebook, LinkedIn, MySpace and Plaxo.

Wright, who maintains an info-loaded blog, says it has worked for him to develop his business network into a social network. “That way, you are not only contacting people when you are trying to sell them something,” he says. “Today, you’ve got to evolve with the times.”

One-Minute Overview: How to find money-making opportunities in today’s economy.

Ensure that every aspect of the customer experience, both customer-facing and non-customer-facing, is attracting and retaining customers.

Make sure that every point of contact with customers is packed with value and is respectful of their time and attention.

Stay abreast of market research to fine-tune sales pitches and marketing messages to match targeted market segments.

Be open to sales opportunities that might at first appear outside your company's expertise.

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