



Adam Santavicca
CBay Advisory Group
Practical strategic support for the proactive business owner
1273 Robert Road
Crownsville, MD 21032
410-923-6925
adam@cbayadvisory.com

WINTER 2010
VOLUME 6
ISSUE 4

smart **Advice for Success!** Business™ matters

Mind the Gap! Follow Up!

Your marketing efforts seem to be generating strong interest, but do you feel you're missing the mark on the sales end? If converting marketing efforts into sales is a challenge, it's time to look at how you follow up with potential clients.

It seems like such a small step from marketing to sales, but the more we focus on herding clients to our doors, the less aware we may be of following up properly to make the final jump from marketing to closing the deal. Follow up consistently, and you will move more potential clients closer to the sale while developing your sales skills.

The Marketing to Sales Transition. Let's assume you have a great marketing strategy that is generating interest in your business. Prospective clients are more informed about and familiar with your services and are warming up to the idea of doing business. Someone contacts you, indicating interest in learning more about your services, or you spoke with someone at a networking event and exchanged business cards. The steps you take now to continue to market yourself during this transition period, before asking for the sale, are crucial to your success in closing the deal.

Follow up with your prospect within 24 to 48 hours. But before you make that call, take the time and the necessary steps to facilitate the goal of getting the meeting and, eventually, closing the deal.



Make Follow Up Routine.

Heading off to a networking event in the evening? Be sure to allot time the next morning to follow up with prospects. In fact, try to schedule some follow up activity every day. You can always follow up with current clients if there are no new prospects on the horizon, or take some time to research target prospects.

Do Your Research. You've received a call or are holding a business card in your hand. What's your first step? Visit their website to learn more about their business. Do you see a specific or potential need your business can

meet? If your prospect doesn't have a website, you might ask a mutual acquaintance for information. If you have little or no information, make a note to ask your prospect to tell you more about their business and what they do.

Always Add Value. Think about how you can add value to your prospect's business through your services. If there is a specific need or concern you can meet, make note of that. Also note **how** you can meet that need and how the prospect will benefit. For example, a prospect has shared a concern about implementing a new inventory system. When you follow up,

CONTINUED ON PAGE 4

Five Ways to Generate Revenue from Social Media

You've built your fan base on Facebook and recruited followers on Twitter. Can you generate revenue for your company from those—or other social media—channels? Here are five suggestions for using social media as a sales tool.

Post or tweet a promotion. Offer a discount or a freebie to your fans and followers. Offer a free soda with a meal, a discount on shoes, a free consultation, white papers on products, an exclusive gift—anything that you think will be of interest and will entice users to act. Use a specific promo code to track and measure the effectiveness of the promotion.

Create a contest. Advertise a contest to win a gift certificate or fun prize. Provide users with a link to register at your website or email an entry. Clearly spell out the terms of the contest and how the winner will be selected. Be creative. You might want to ask people to upload a pertinent photograph (like a favorite pet photo for a grooming business) or write a short paragraph answering a relevant contest question. To make it easy on yourself, specify that submissions become the property of your business and are not returnable. Make sure to post the winner(s) on your website so the participants know the contest is legit.

Announce new products and services. Roll out new products and services on social media and forum boards and include a link for people to respond directly to a page on your website. You can always keep the web page hidden from your site navigation to keep it “exclusive” to social media users and their referrals. Specially worded contact forms on that page can help you to discern customers who email you as a result of your Facebook or Twitter announce

Don't forget to alternate promotional and advertisement posts, especially on Twitter, with other posts that reflect your passions or provide tips, information about local events, or other helpful information.



ment. More specific information and a mechanism for customers to “act now” on that web page can help close the sale. If you have a good analytics program in place, you can gauge how much traffic you generated from the announcement.

Experiment with ads. If you have a Facebook business page, advertise your company to other Facebook users. Pay for impressions or for click

throughs. Fine-tune the social demographic you are seeking to solicit, and select a specific dollar amount you want to spend daily on the ad. You can select specific days, or a range of days for the ad to display. If you opt to pay for click-throughs, even if nobody follows through to your Facebook page or your website, thousands of impressions will help make you more visible to users. View reports to determine the success of any given ad. Linked In also offers the ability to advertise—to other professionals. You can create up to ten ads which will rotate and fine-tune demographics (including by industry and management position). Select the maximum daily amount you wish to spend, minimum bid per click or view, and end date. You can cancel the ad at any time. Like Facebook, you can view advertising reports. See which ads were the most effective, and pull unsuccessful ads from rotation. Twitter is rolling out the ability to advertise too—worth a look!

Reward referrals. Ask your followers to refer others to your business. If you have a small or manageable following, it may be easy to reward a follower for a referral with a discount or small free item if the referral becomes a customer. (A more complex response mechanism will likely be required for those with a larger following.) At the least, you can give a public “pat on the back” by writing a post or tweet directed to your follower thanking him or her for the referral. This acknowledgement will also spur others to direct referrals your way.

“The most successful marketer becomes part of the lives of their followers. They follow back. They wish happy birthday. They handle problems their customers have with products or service. They grow their businesses and brands by involving themselves in their own communities.” – Marsha Collier, speaker and business author

Power Up Your Network with LinkedIn

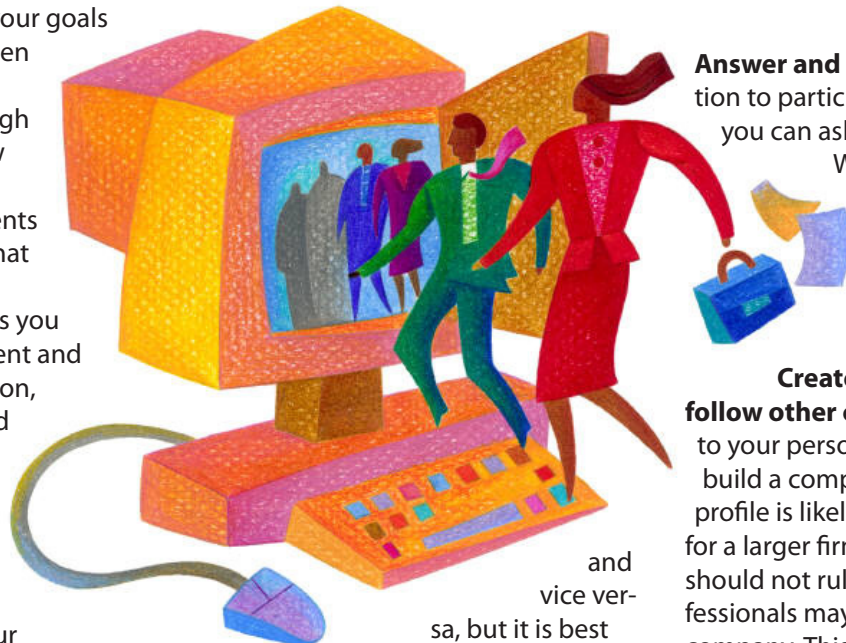
Are you getting the most out of LinkedIn and its network of over 80 million professionals and more than 12 million small business users?

Build your profile. Keep your goals and objectives in mind when crafting your profile. What do you hope to gain through LinkedIn—customers, new hires, a more expansive online presence? What clients do you want to attract? What niche can you fill? Create a profile that truly represents you and what you do. List current and past positions and education, upload a profile photo, and add a summary paragraph (think of it as your “elevator pitch”).

Connect with others. Start with your established network. Import your address book and see which contacts are already members. Select people you wish to make part of your trusted network. Make it easier for others to find you by adding common misspellings of your name to the bottom of your summary; add a few keywords that coincide with your profession there as well.

Use recommendations. Ask clients and business associates to write a recommendation for you. Recommendations are published on your LinkedIn profile and increase your visibility and credibility. In turn, recommend trusted friends, associates, and vendors to strengthen relationships and further boost your visibility.

Update your status. LinkedIn users update their statuses less frequently than Facebook and Twitter users, so regular weekly updates can increase your visibility. Keep it business professional. Share a completed project, an article or book you’ve read, an area in which you would like advice, a conference you’ve attended, or your interest in hiring new help. Well thought out, timely updates are a plus. You can automatically sync LinkedIn with Twitter



Answer and ask questions. In addition to participating in discussions, you can ask and answer questions.

When done thoughtfully and professionally, it will boost your visibility and enhance your credibility and online presence.

Create a company page, and follow other companies. In addition to your personal profile, you can build a company profile. A company profile is likely to be more effective for a larger firm, but small businesses should not rule it out. Why? Other professionals may decide to follow your company. This could open the door to more contacts and a pool of potential employees, clients, and vendors. Whether you create a company page or not, as part of your network building, follow companies you think may be beneficial for you.

Like many other social media providers, LinkedIn is feature-rich, and it provides instructional videos, user guides, tips, and an informative blog. So what are you waiting for? Power up your LinkedIn image, and let it begin to work for you!

WHAT IS LINKEDIN?

LinkedIn connects you to trusted contacts, helps to broaden your professional network, and helps you exchange ideas, knowledge, and opportunities. It allows you to establish your professional profile, to control your online business identity, to strengthen and create connections, and to increase your chances of rising to the top of search results.

New to LinkedIn? Just go to LinkedIn.com, register, and begin to set up your account and personal profile. You can begin to learn more about LinkedIn at the Learning Center: <http://learn.linkedin.com>.

and vice versa, but it is best to keep them separate; you may not want everything posted in both places. Instead, strategically share or post specific links from various social media!

Build your network, share your expertise. Who do you want to meet? Seek out new connections and strategically build your network with other business professionals; you can create partnerships, attract clients, recruit employees, seek advice, or discover new vendors. It is also a vehicle through which you can showcase your expertise. Join groups and associations, and become visible in your group. Participate in and start discussions to showcase your knowledge and skills. Groups can provide potential partnerships, business guidance, and timely information.

Share your blog, create an ad! Create links from your profile to your blog and website to feature content to LinkedIn members. For a small fee, you can create short text ads linked to your sites and target those ads to your ideal clients—there are many options to narrow down your target audience, and there are several reporting features to gauge the success of your ads.

cite their concern about inventory, and then say that you “would like to share some ideas about the inventory control systems we’ve implemented for others to reduce their loss and to allow them to more quickly restock.” Don’t be afraid to add value to every call and email. Remind yourself that your service is valuable to your clients and future prospects. If the issue is outside your area of expertise, consider partnering with someone who has more experience with that issue. Or, at least, give a referral or recommendation for someone you know that can help.

Script it! Now that you have some research under your belt, and you’ve made some notes, write it down and craft a message that sounds natural. Write a warm salutation. Reintroduce yourself and touch upon how you met. Note the prospect’s concern for an issue (or note an area your services could strengthen). Offer to share your ideas about your service. Add value—what you’ve done for others and how it could directly benefit the prospect. Then ask the prospect for a 60 to 90 minute appointment.

Practice it if you need to. The more you go through the process, the easier it will become, but it never hurts to have a script—just don’t sound like you’re reading from one when you call. Remember, this is not a sales pitch. Your goal is to get an appointment, or, if the prospect is too busy to schedule, set up a specific day and time to follow up again.

Make the Call. Your next step is to make contact with your client to set up an appointment. Remember, your follow up should occur within 24 to 48 hours of your prospect’s initial contact. Call too soon, and you might not be well prepared. Call too late, and you may appear disinterested. If you fear calling at all, you must work on overcoming your fear of rejection; going through the process above, as well as doing additional work on the value of your services, should help. Pull out your script, take a deep breath, smile, and make the call.

Persist, Respectfully. You may not meet your goal of nailing an appointment on your first follow up with a prospect, but don’t hesitate to follow up again. Remember to always add value with each touch—a brief statement that will give your prospect food for thought. You can also follow up via email and a white paper or a link to a helpful article on your website or other non-competitive site. Wait a bit and follow up with another call. If your efforts go unanswered, make another call expressing regret that you have not been able to connect, add a brief value statement, show respect for their schedule, and provide your phone and email to get in touch at their convenience.



Getting to the Heart of Your Business

Are you clearly communicating your value proposition to your customer base? If your elevator speech feels D.O.A., if you’re seeking to brand or reposition yourself, or if you want to discover just how compelling your value proposition is, try crafting a “Dumbwaiter Pitch”.

Umair Haque, Director of Havis Media Lab often asks clients to come up with a “Dumbwaiter Pitch”—to describe their businesses in just one word. In his experience, there are three common reactions: silence, an imaginary benefit that is not supported by company practice, or a raw product, a “useless commodity”.

You can create a powerful value proposition and craft a compelling case for your business by beginning with just one word. Some Dumbwaiter Pitches that Haque believes are successful examples are: Lego – creativity; Google – search; Apple – beauty; Twitter – alerts.

Coming up with one concrete word that sums up your business can be a good place to begin when creating your tag line, building your value statement, crafting an elevator pitch, or writing copy for your marketing endeavors. That first single word could be the seed that grows into a stronger vision of your company and the root of all your communications, including your elevator pitch!

You Don’t Ask, You Don’t Get

There’s an old saying, “You don’t ask, you don’t get.” Our marketing activities support sales efforts, facilitate the sales process, and often stimulate sales. However, at some point you have to be ready to seal the deal, engage in the sales process, and ask that crucial last question—you have to ask for what you want.

Your prospects may not know that you want them as clients. They may not realize you are seeking referrals. Before making a phone call, heading to a meeting, or attending a networking event, ask yourself what you want. It is not enough to educate, inform, and entertain your prospects; be sure to clearly and confidently ask the potential client in front of you for what you want—the sale, a meeting, a referral.

Who else should I be talking to? In every sales meeting, or any meeting for that matter, you can always ask, “Who else should I be talking to?” This is a great question to use when asking for referrals or when seeking out others for informational meetings. It is even more effective when the person you are asking is your ideal client! Thank your clients for working with you, let them know they are appreciated, and ask if any of their colleagues, friends, or family can use your services. Follow up the referral with a thank you card with a personal note and a small gift, for example, a gift card or flowers.