

Qualifying Prospects

Qualifying prospects means determining if the potential customer both wants your product or service and has the ability to purchase it. To be successful in prospecting you must first identify or qualify your prospects. One way is to ask yourself where you can find the greatest number of qualified prospects in the shortest period of time. Your answer should point you in the right direction.

To be successful in qualifying prospects, you have to ask yourself a number of questions. The business person who asks the right questions of the right people in the right places will always have plenty of qualified prospects. The first three qualifying questions — "Who?," "Where?" "Why?" — will show you how to find quality prospects. "What?" is designed to help you target your presentation and "When?" can save you time and maximize your energies in the qualification process. Finally, the "How?" questions. They are perhaps the most crucial of all the questions because many of their answers will evolve from the other five questions. Here are the questions:

Who?

A few excellent "who" questions you might consider using in order to convert "suspects" into highly qualified prospects are:

- Who has the most obvious need for your products or services?
- Who are the ideal prospects? Don't limit yourself to existing customers.
- Who has the money to buy your products or services immediately?
- Who has the most urgent need to buy your products?
- Who has influence on the prospects you are able to identify?

Where?

By asking enough "where" questions, you should be able to qualify prospects beyond your current client list.

- Where do your ideal prospects live, work, socialize, worship or play?
- Where can you find useful mailing lists of people who fit your ideal prospect profile?
- Where can you find directories from which you can form your own lists?
- Where could you go to contact new prospects?

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Why?

By using the "why" questions, you can set up priorities so as not to waste your time in qualifying prospects.

- Why would the prospect be likely to buy your product or service?
- Why would the prospect resist buying your product or service?
- Why might this time be good (or bad) to approach the prospect?
- Why would this person be likely to set up an appointment with you?

What?

These questions, if properly used can boost your qualifying average.

- What will the prospect find most beneficial about your product or service?
- What information could you present, or what questions could you ask would most likely get the prospect to talk about his needs?
- What more do you need to know about the prospect?
- What information should you gather about the prospect before you meet with him?
- What is the single biggest problem the prospect has?

When?

This question is about timing. Don't try to set up an appointment for your convenience.

- When is the best time to contact a prospect? An important hint, if he or she is a busy executive, is never on a Monday morning!
- When is the most productive time from the prospect's viewpoint?
- When is the prospect most likely to give you the time you need?
- When should you contact the prospect again if your first efforts were not successful?

How?

You will not be able to ask many meaningful "How?" questions if you have not fully explored the other five.

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- How can you be sure that you are doing a good enough job of follow-up prospecting? (Look at the Who? questions again.)
- How can you use your prospecting time more productively? (The "Where?" questions can help you here.)
- How can you sharpen your prospecting and qualifying skills? (Hint: Search for creative ways to put your products and services to good use. Look at the "Why?" questions.)
- How can you best approach your prospects? ("Think about the "What?" questions — What will they want to hear?)
- How can you make more time for meaningful prospecting and qualifying the leads you generate? (The "When?" questions will give you a good indication of effective time management.)

After you find people who need or want to buy your product or service, then you must establish that the prospect has the authority to buy and the ability to pay. This is possibly the most important point in prospecting and qualifying, and it cannot be stressed enough. It makes no sense at all to waste time on anyone who might want what you are selling but has neither the authority to buy or the money to pay for what you are selling. So four steps in qualifying a lead or prospect are:

- Finding the people who need or want your product or service.
- Establishing that the prospect has the ability to pay for your product or service. You can do this by asking: Has your company purchased _____ in the past?" "Does your company have a budget for _____?"
- Making sure that the prospect has the authority to make the purchase. You can do this by asking; "Are you the person who makes the ultimate decision on buying _____?"
- Determining accessibility. In order for a prospect to be able to buy from you, he must be accessible to you. For example, The President of the United States might be a great prospect for a new line of golf clubs you are selling but if you can't reach him, you can't sell to him.

For More Information



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Books: If You're Clueless About Selling and Want to Know More
Seth Godin