



Newsletter

Chesapeake Professional Women's Network, Inc.
Building Relationships. Growing Businesses.

WELCOME ..

Volume 1 Issue 4

August 2008

to the all new E-Newsletter! We welcome your input and ask that you send any feedback to the editor at renee@hrsolutionsllc.com

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THIS MONTH'S FOCUS IS ON...

SALES & MARKETING

CPWN Member News

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EFFECTIVE NETWORKING FOR BUSY PEOPLE

With all the demands on our time made by our business, professional and personal lives, it is tempting to assign a lower priority to networking as an activity designed to meet new people. After all, we have so many commitments at the office and at home -- to colleagues, family and friends -- that it is difficult to set aside extra time to bring even more people into our lives.

This thinking would be wrong, however, on two levels. For one, we are constantly being introduced to new people anyway, every day, with no disruption to our schedules.

Secondly, by not consistently widening our circles of acquaintances and contacts, we may be severely curtailing our chances for advancement and success. It is estimated that the average person knows about 250 people. And each of those people knows, in turn, another 250 or so people. This means that for each new person you meet, you gain access to a potential pool of 62,500 people separated from you by just two

degrees!

Imagine the odds, then, that out of so many people, you would NOT find one person who would be a source of information about a better job, additional clients or customers, a speaking engagement or writing assignment, an investment opportunity, where to shop for better value, and much more. In all likelihood, you would find many more than one.

Do these numbers sound staggering? At the end of this article, I will prove the multiplier effect to you!

Networking, therefore, is one of the most profitable activities in which one can engage. Fortunately, like any endeavor, one can get more proficient at it with practice. Moreover, it takes very little time or effort to get it right.

It takes only a moment's conscious decision to become a networker, with no interference to one's daily routine. All it requires is a slight shift in attitude, and adopting one simple trifurcated rule:

Greet each new acquaintance

with an openness to learn more about that person, a willingness to help, and an offer to stay in touch.

This approach is equally applicable to every form of networking, whether in business or social contexts, and whether the encounter takes place in person or, as frequently happens today, online.

It pays to network in person, not only to meet new people, but also to keep your vital communications skills sharp. Practice making friendly conversation; even if no relationship develops with that person, he or she will likely remember you as a "nice guy/lady" if asked about you at some point in the future.

If you feel you are too busy to go to networking events, attend only those vital to your professional or business standing. Make the best of chance and casual meetings that occur during the course of your normal workday.

Also, take more business cards than you give out. That way, you are more in control of the tempo of developing relationships.

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UPCOMING EVENTS

August 12, 2008
Networking Event
Open Door Café
8:00 AM—10:00 AM
Mbrs/Non Mbrs - \$15/\$18

September 9, 2008
11:30AM - 1:00PM
Maryland Golf & Country Club
Speaker: Deborah Weiner - WBAL
Mbrs/Non Mbrs - \$20/\$25

rsvp at www.cpwnet.org or 410-297-9722
Deadline is Friday before the event at Noon.

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7 Tips For Selling With Less Effort

A lot of people think selling requires a lot of effort. The reality is that it is easy to waste time when selling and it is easy to make it a lot harder than it needs to be. There are, in fact, simple tips you can apply which will not only save you a huge amount of effort but will also speed up your sales cycle. Here are just seven of these tips.

Tip #1: Don't act like a salesperson

The moment you start talking or acting like a salesperson your prospect will put up barriers. They will think you are trying to sell them something and their automatic and natural reaction will be to defend themselves against being sold. Once a prospect's barriers are up, selling to them requires a lot more effort on your part and it is also much harder than it needs to be.

Tip #2: Sell only to those who will buy

Sell only to those who will buy from you sounds so obvious, I know, but if you look at your list of prospects, how many can you say are going to buy? Have you put them, and the opportunity, through your filter or qualification process? Do you have a formal, written, filter or qualification process which you could email me straight away? If you have answered "no" to any of these questions, chances are that you are wasting a lot of effort selling to people who aren't going to buy.

Tip #3: Diagnose and then prescribe

Suppose you went to see your doctor and the moment you walked in the door they handed you a prescription - before you even had a chance to explain what was wrong with you. Even if the prescription was exactly what you needed, would you trust the doctor and their prescription? Often in selling the prescription (the solution) is talked about before understanding the problem to be solved. This results in the prospect automatically resisting the prescription - no matter how 'perfect' it is for them. Again the solution is simple: diagnose and then prescribe. Do this and watch your sales process become a whole lot easier.

Tip # 4: Have prospects sell themselves

Forget about focusing on selling your products and services to your prospects. Instead have conversations and ask questions to understand their problems, the specific implications of these problems and the specific value they will receive from solving these problems. As a result of having these sorts of conversations, and asking the right questions, your prospects will naturally sell themselves. This approach requires a lot less effort on your part and greatly increases your chances of success.

Tip #5: Craft the solution jointly

In the sales process, when you get to the step of formulating the solution, the tendency is to do this in isolation and then go back and present it to your prospect. If you want to sell with less effort and increase your sales success, work with your prospect to jointly craft the solution. If your prospect is involved in formulating the solution, they will naturally take ownership of it and there will be minimal resistance to the final solution that they helped create.



EVENT CHECK IN

For record keeping purposes, please remember to check in at all events, even if you have pre-paid.

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Tip #6: Be trustworthy

If your prospect does not trust you, they will continually ask you for a lot of information to back up what you say and they will continually be raising objections. They will feel they need to check everything for themselves as they can't trust what you say. Also they will make no assumptions about you, your company or your products and services. Conversely, if they trust you, the opposite will be the case. So if you want to speed up the sale and have it be a lot less effort, be trustworthy. Be your word, be open, be honest and have your prospects best interests at heart.

Tip #7 Increase the value of the sale

If a prospect has decided to buy from you, explore ways that you can increase the value of the initial sale using an "If/then scenario. For example, "If you commit to a two year maintenance contract at the same time as you buy this software, then I will also include an additional module." This is a very powerful technique and I have personally used it to turn a US\$5,000,000 sale into a US\$10,000,000 sale with very little extra effort. This is also very effective for gaining large commitments from your current happy customers.

I suggest you focus on implementing one of the above tips this week and then next week focus on another and so on. I have a hunch you will see quite a change in the relationships you have with your clients and prospects and the whole sales process will require a lot less effort on your side. Try it and see

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www.cpwnet.org

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Source: www.salesrenaissance.com

CPWN MEMBER BENEFITS

Monthly meetings to network and promote your service or product.

Advertising in our online membership directory with website and e-mail links.

Varying meeting dates, times, and locations to meet your busy schedule.

Topical speakers on issues pertaining to women and business.

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A monthly newsletter with calendar of events, networking tips, member updates, and articles of interest.

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How To Get Great Marketing Ideas Anytime!

Mark Twain used to call it "getting stuck." You need a fresh, effective marketing idea to give your product, service, or organization a boost. But your mind keeps falling back on old ideas. You're tired of them. You want a marketing approach that is exciting and full of life.

I got some real insight into fresh marketing recently when my wife gave birth to a baby boy. As I stood in the delivery room, looking at my new son for the first time, I did what most parents do. I looked for familiar features. Yup. He had my wife's hands. My forehead (poor child!). Some features seemed to be a blending of things I'd seen in other family members. Other features seemed entirely new.

Nature is no dummy. We can learn a lot by looking at the way nature does things. We can jump ahead by bringing those lessons to business.

I once worked with a promising young media executive (now the president of a network) who advised me to become rich and famous by borrowing other people's good ideas. There's a lot of truth to the old adage that "there's nothing new under the sun."

Many of the best ideas you will come across have been used by other's in your business again and again. They wouldn't keep using them if the marketing ideas didn't work.

Sometimes great good ideas become neglected. Are there old marketing techniques from the 80's, 70s, or 1960s that might work well today? How about great marketing ideas widely used in another city that haven't been tried yet in your town? Network, borrow, and steal those good ideas. Remember, people can't copyright an idea, only the specific words used to express it.

Experts on creativity advise us to mix ideas to come up with something new. Think of two commonly done marketing tactics. Can they be combined into something that is fresh, but has the successful elements of the tried and true?

Self-publishing guru Dan Poynter says that most books only contain 5% new material. The remaining 95% is lifted from other books and articles. Taking the information and writing it in your own way is called "research." The publishing industry depends upon it.

Psychologists also remind us that most people don't like things that are totally new. When prospects tell you they want something new, they really may be telling you that they want a product or service that is familiar, but packaged with a fresh twist.

So keep these three methods of creativity in mind as you plan your marketing campaigns in the weeks ahead.

1. Borrow great ideas from other people.
2. Look for ways to combine two or more good ideas into something that appears fresh and new.
3. Look for good marketing ideas that are used in other places. Bring them to your industry or city.

The key to coming up with great new marketing ideas is, more often than not, based on looking for familiar friends that can be used in a slightly innovative way. I look forward to hearing from you about your fresh marketing ideas.

By: Kevin Nunley
www.pertinent.com

Networking, con't

If you'd like to network from the comfort of your home or office, or during down time on weekends, join an online business networking community. Many of them have sub-networks focused on topics of particular interest to you. In addition, you can look at others' profiles and prioritize accordingly.

The power of online networking is in the viral effect so unique to the Internet. I belong to an online networking community that has tens of thousands of members.

As members invite friends to join, this network's rate of exponential growth is now up to an average of more than 2,750 new members a week. As an individual member, over eight months, I have linked directly and mutually to 208 online "friends." Amazingly, this translates into 8,138 "friends of friends!" These are all people I can access with a few clicks of a mouse, and without disturbing my first circle of friends at all. It is mind-boggling to imagine the number of "friends of friends of friends" I have – and this figure grows every hour, with no more effort on my part.

It is worth noting that all this is free – and for just a small upgrade fee, I can search the entire network for individuals who work in a specific industry or company, live in a city I plan to visit, are experts in a field in which I am seeking advice, etc. And there is a very good chance they would respond to me, since we are members of the same community of networkers.

Lack of time is no longer an excuse for failing to "reach out and find someone" who can possibly be on your side in the business of life.

By: Buzzy Gordon, www.about.com

Seven Critical Qualifying Questions

Training your salespeople to not waste time working unqualified accounts, or building relationships with the wrong people in qualified companies is imperative to the long term success of our sales team and your company.

By understanding your salespeople's natural fear of qualifying, you can better coach them to ask the seven critical qualifying questions early in the sales cycle. Their productivity will improve, and you will achieve more sales in less time.

Why Don't They Qualify?

There are two reasons why even veteran sales pros lapse into working unqualified accounts. The first is tactical. Salespeople, who typically have a highly political style, don't want to offend a prospect by asking questions about decision making, spending authority, and budgets too early in the sales process. They want to make friends first.

The second and primary reason is psychological. It is part of the typical salesperson's psychological makeup to want to be liked. And most salespeople are very likable. Unfortunately, it is more comfortable in the short run for the salesperson to build a relationship with the wrong person than to ask questions that may alienate the prospect.

Succumbing to Temptation

The nature of the sales job reinforces this fear of early qualification. Because salespeople face a lot of rejection, they are vulnerable to the song of praise and positive feedback from their prospects.

For the prospect, it can be almost like having a congenial (and free!) employee doing problem analysis and preparing the way for the prospect's solution. For the salesperson, it provides frequent strokes. And because the relationship is good, it is natural for the salesperson to assume that he or she will eventually make the sale.

Of course, if the prospect is not legitimately qualified, it is only a matter of time before both parties realize that the salesperson's solution is not a fit. But by then the salesperson has wasted valuable time. Even worse, he or she may have wasted additional valuable resources such as sales and technical support.

Teach Early Qualification

It is reasonable, therefore, for the sales manager to require and verify that the seven critical qualifying questions are answered early in every sales cycle.

By all means, this should be done before your company commits sales support or technical personnel to the sales effort. This is especially important in longer sales cycles or more expensive products.

A good time to do this is during the forecast and review sessions that most managers schedule on a regular basis.

During these meetings, confirm that each salesperson is asking the "W" questions (what, why, when, and who) to qualify both the prospect company and the individuals within that company.

What Will They Do and Why?

1. What need(s) does the prospect have that can be met by your solution? Can your salesperson clearly articulate those needs?

2. Why would the prospect be willing to spend x dollars for your product or service? Has it been budgeted?

When Will They Do It?

3. When does the prospect plan to implement your product or service? For many products and services, implementation - not the close date - is the key because it is the purpose of the buying decision. It also focuses on the customer's perceived benefits, not the salesperson's sales forecast.

Who Are The Decision Makers?

4. Who will make the decision to buy the product or service?

5. Who are the decision influences who can bring pressure to bear (positive or negative) on the person who will make the final decision?

6. Who has the budget or spending authority to implement the decision? Don't confuse decision and spending authority. They may not be vested in the same person.

7. Which decision makers have your salespeople called on? It should be all of them!

Bold, Direct Questions

Given these questions, there are really only two skills that your salespeople need to qualify properly. The first is confidence. The second is questioning skills. Good questioning skills can create confidence.

Prior to making a call on a prospect, you want your salesperson to get the answers to as many of these seven critical questions as possible. Resources could be the prospect company web site or past sales reps who have contacted the prospect company, etc.

The amount of information that can be collected in advance will vary for each prospect. But without fail, once your salesperson is in front of someone in the prospect company, he or she should ask bold, direct questions:

"Do you have the authority to implement this decision?"

"Has this item been budgeted? Does it need to be? Do you have the funds available?"

Your salesperson will not get the answers that qualify the lead every time, but it is better to walk away from a sales cycle that will lead nowhere.

Getting to the Decision Maker

Teach your salespeople to convince the influencer to take them to the decision makers. That retains the relationship with the influencer, while opening an opportunity to the decision maker.

If they must, they should go over the influencer's head without permission. This will almost certainly alienate the influencer. But if the sale is going nowhere, your salespeople may have to take that risk.

Ask yourself: Can our sales strategy overcome the loss of this influencer? If the answer is yes, it's a reasonable risk.

Source: www.salesrenaissance.com



Chesapeake Professional Women's Network, Inc.
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rsvp at www.cpwnet.org or 410-297-9722

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