

Title:

Convert leads into clients and boost your sales

Word Count:

642

Summary:

A major part of keeping profitable and growing your business is maintaining a focus on business development. Even when you've got the right mix of work, clients and employees you should be looking for new sales leads. Establish a process that ensures your existing customers don't get neglected while you manage new business opportunities in a cost- and time-effective manner.

Keywords:

small business, small business ideas, small business start up

Article Body:

A major part of keeping profitable and growing your business is maintaining a focus on business development. Even when you've got the right mix of work, clients and employees you should be looking for new sales leads. Establish a process that ensures your existing customers don't get neglected while you manage new business opportunities in a cost- and time-effective manner.

1. Generate sales leads. Identify the types of companies you want to work with and a realistic number of companies you want to target over a given period of time. For example: An accountant with experience in the marketing industry might decide to target five opportunities per month focussed on marketing consultancies.

Finding potential clients and identifying new opportunities can be done through networking events, tenders listed in newspapers and industry magazines and headlines in newspapers about new projects and industry seminars. Keep an eye on your industry and stay aware of new developments.

Track the companies you approach in a database (you could use Microsoft Office Excel or Access). Tracking should cover the obvious things – company contact details – as well as details of what was discussed, potential work, actions and more.

2. Qualify the leads. Once you have companies identified, review it to ensure they are realistic opportunities. Some areas to think about include:

Do you have the right contacts to get started?

Do you have the right services to offer them?

How can their website help you understand them better?

Do you have any conflicts of interest in pursuing this company?

Does this client have growth potential or would it be a quick job?

Who makes the decisions? How can you reach them?

3. Raise your business profile. By raising your company profile (no matter how small you are) you'll be able to generate new business with less effort. As a leader in the industry, new business will come to you. There are many ways to raise your profile; you could try sponsoring events, adverts and gaining media coverage. The size, location and target market of your business will dictate the medium to use and the areas to cover.

4. Show them what you're made of. Start to reach your qualified opportunities by showcasing your company's products. Send them a brochure or a copy of any newsletters you produce and invite them to join; show off examples of your work; highlight relevant media articles. However, if you're using e-mail, avoid being overly intrusive or they may regard it as spam.

Develop standard template letters in Word to send to potential clients to accompany your credentials/brochures. Link to your database (Excel, Access or Outlook) when merging the letters and envelopes to ensure you don't have to re-enter details.

There is no specified time for this courting, so be patient. It could be six months before anything comes to fruition.

5. Set a meeting time. So you're in the door. Now you need to sell yourself. Tailor the meeting to suit the way you operate as a business. It could be a formal PowerPoint presentation or a discussion over coffee. You may have no choice for the style of the meeting but make sure you are comfortable and well prepared. During the meeting be sure to demonstrate the knowledge you have developed in the previous stages.

6. Follow up. You've presented your capabilities and ideas. Don't stop there. Follow up is essential. This is a major part of the process and should be taken as seriously as the other steps. You'll probably be able to build on ideas from the meeting, or you might find an interesting/relevant article or statistics you could send to re-open discussion. Even if you don't have anything to send, thank them for the opportunity.