

A Never Ending Opportunity

I've written before that you can't sell to everyone...an unfortunate truth, perhaps, but hardly the end of the world for a quick printer. Because the fact of the matter is that even though you can't sell to every prospect, the nature of this business provides that you're never going to run out of prospects to sell to!

As long as both of those statements remain true—and I think they'll stand up for a long time to come!—you have a never-ending opportunity to develop more business and make more money.

Fixation

It's been my observation that most quick printers and printing salespeople don't fully appreciate the sheer size of their market opportunity. That's the only explanation I can come up with for the way so many salespeople—especially the sub-standard performers—seem to fixate on a limited number of prospects. They learn the name of the buyer, maybe see that buyer in person a couple of times, and then call on the telephone every week or two to see if there's anything to quote on.

Often, there are no quotes. The next most likely scenario is that there are quotes, but no orders. Still, the salesperson will usually tell the boss that he or she is "working the prospect" and that it's only a matter of time before the orders start to flow.

Honest Evaluation

Part of the problem here is the definition of a "good" prospect. If you ask printing/copying salespeople to tell you what constitutes a good prospect, the answer generally revolves around the quantity of printing and/or copying the company buys. Large users are more or less automatically considered good prospects.

Many of the more successful printing/copying salespeople also factor "product match" into their definition of a good prospect. If your strength is one and two-color, the company that buys "a ton of printing"—but all of it four-color—is not an especially good prospect. If you sell only copying services, the company that buys lots of printing but not very much copying is not a very good prospect either. Still, even with "product match" factored in, the best prospects are usually considered to be the ones who buy the greatest volume.

What most printing/copying salespeople don't seem to consider is the real likelihood that any of these prospects will buy from them. And that's a critical planning factor, because the real issue here is time and resource management! Any time and effort spent "working a prospect" who is simply unlikely to ever buy from you is time that is wasted!

Prospect Rating

I've worked with quite a few companies who have prospect rating system in place, based on the volume of printing/copying the prospect is perceived to buy. With one particular company, any prospect who might buy \$20,000 worth of printing/copying services per year was considered an "A" prospect (the company's three best current customers fit into this range); a prospect who might buy \$10,000 per year was considered a "B" prospect; and one who might buy \$5000 per year was considered a "C" prospect. As you might expect, the salespeople were encouraged to spend the majority of their time and effort on "A" prospects.

The problem was that the salespeople were not converting large volume prospects into customers. They spent a great deal of time and effort chasing size, with no real consideration given to the likelihood of success. My recommendation was to add another component to the rating process, and base the allocation of time and effort on a point score, rather than raw volume.

New System

Under this new rating system, the \$20,000 that an "A" prospect was expected to spend was converted to 20,000 points, and then after a couple of solid contacts with the buyer, that figure was multiplied by an honest evaluation of the expected likelihood of success. In many cases, the salespeople came to the conclusion that "these people buy a lot of printing and copying, but I probably have no better than a 20% chance of getting any business from them in the foreseeable future."

When the numbers are put together, 20,000 points with a 20% likelihood of success produces a 4000 point prospect. Now let's compare that to a "B" prospect situation where the salesperson finds a pretty good product and personality match, and an objective evaluation of the likelihood of success is 50% or greater. When those numbers

are put together, 10,000 points with a 50% likelihood of success produces a 5000 point prospect. Now, who's the better prospect, and where should time and effort be spent?

Bottom Line

Here's the bottom line: You can't sell to everyone, but you'll never run out of people to sell to. You will, however, run out of time and other selling resources. A large part of the secret to the highest levels of success is to recognize which prospects you're unlikely to succeed with, and stop wasting your time on them! Don't let size blind you. In the final analysis, it doesn't matter how many or how few customers it takes to make you rich...as long as you get there!