THE INVISIBLE SALE

How to build a digitally powered **marketing and sales system** to better prospect, qualify and close leads.

TOM MARTIN

FREE SAMPLE CHAPTER

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How to Build a Digitally Powered **Marketing and Sales System** to Better Prospect, Qualify, and Close Leads

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800 East 96th Street,
Indianapolis, Indiana 46240 USA

The Invisible Sale: How to Build a Digitally Powered Marketing and Sales System to Better Prospect, Qualify, and Close Leads

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About the Author

Tom Martin has spent more than half of his career selling advertising agencies' professional services. His innovative business development programs have generated tens of millions of dollars in new client billings, including an impressive 35% growth rate over four years for Peter Mayer Advertising of New Orleans. As founder of Converse Digital, he has built a debt-free digital agency with a 25% year-over-year growth rate, without a single cold call or competitive pitch presentation. His painless approach to new business prospecting has resulted in a successful speaking career, an ongoing writing position with *Advertising Age* as a contributor to the "Small Agency Diary," and numerous guest-posting roles with influential digital- and social media-focused blogs.

Tom lives in New Orleans with his wife and four children.

Dedication

For Missy...
It's eleven eleven, make a wish.

Acknowledgments

Writing *The Invisible Sale* represents a bucket list item for me. I'm not sure why, but I've always wanted to write a book. And now that I've achieved that, I need to thank everyone who made it possible.

I should start at the beginning with a special thank you to my friend Tim Hayden, who first got me serious about writing a book and introduced me to the wonderfully supportive Katherine Bull, my Acquisitions Editor. And to Katherine for believing in the original ebook idea and encouraging me to develop it further into what is now, *The Invisible Sale*. If it wasn't for Tim pushing me to believe I had a voice worthy of listeners and Katherine helping nourish a germ of an idea into a fully developed book proposal, I would still be chasing my bucket list item.

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Living Inside the Database

One of my biggest regrets when I moved from using a PC to using a Mac was the loss of my beloved ACT! contact management system. Oh, how I loved ACT!. In my early days running business development at Peter Mayer Advertising (late 90s) in New Orleans, I discovered the power that a full-fledged contact management system such as ACT! can have on an ongoing outbound business development program.

I could program the first 18 months of a prospect's life in my business-development program. With the click of a button, I could assign a contact to the New Prospect outbound marketing schedule and create all the to-do items in my calendar.

Then each morning, I simply needed to open my database and click on my To Do list. There in front of me was an entire day of outbound marketing activity—every cold call I needed to make, every email I needed to send, and every direct-mail piece I needed to address and send. Each of these touches was scheduled to occur at the same point in every prospect's life cycle in the database.

This brought order to the process and ensured that we were consistently touching our prospects in an orderly and methodical manner based on a strategically driven approach. It was effectively scheduling multiple ad campaigns to audiences of one.

Furthermore, I could search, sort, and merge to my heart's delight. I could almost hear my heart beat faster each time I opened my database. Oh, and the notation capability—to be able to capture and track every unreturned email, unanswered cold call, unopened letter, or politely ignored direct-mail clutterbuster (that was our name for those really expensive, time-consuming three-dimensional mailers we sent). And the part that warmed the cockles of my geek heart was that I could sync it with my Palm Pilot! It was heaven.

But before we finish with this story, let's stop here for an important distinction.

Database Selling Versus Data-Based Selling

Let me be very clear: This book is not about destroying your database. Nor am I saying you should entirely cease outbound sales prospecting and marketing efforts. Some people in the online content marketing world will preach that to you, but I won't. There's a place for outbound marketing in this world because it works, and I expand on that thought in a few pages.

What I *am* suggesting is that you move from a database selling approach to a data-*based* selling approach. This is an important distinction. Database selling is about filling a sales funnel and working the funnel to qualify and ultimately close sales. But data-based selling leverages two important trends: self-educating buyers and the proliferation of high-speed internet service to create a Propinquity Effect. This Propinquity Effect creates qualified buyers who call you. We dig deeper into data-based selling, self-educating buyers and the Propinquity Effect in the following chapters. But before you can share all those ideas with your boss, sales team, or company, you have to create permission to be heard.

You need to create permission for them to believe there's a better, more efficient way to prospect for business. But you won't be able to tell them this. You need to help them discover it for themselves. Let's talk about how you might do that. And for that, we return to my story.

Sales Inefficiencies

Back in my Peter Mayer Advertising days, when I was checking off my ACT! to-dos and methodically following up with my prospects, I was the king of my world—or so I thought.

In reality, I was working my ass off. The sales cycles (and my work days) were long. I was actively working 20 to 40 A-List leads, managing another 100 B-List leads, and trying to at least make contact with another 200 C-List leads—just in case one might throw their account into review and begin searching for a new ad agency partner.

On a good year, we were invited to a dozen pitches in which a prospect offered 10 to 20 ad agencies the right to submit elaborate, long, and detailed responses to an incredibly mundane and arduous Request For Proposal.

If we were lucky, we made the first cut, along with 7 to 10 other agencies. Then we were invited to a conference call or possibly a chemistry meeting with the prospective client. Luckily, the prospective client usually came to us, so at least we didn't have to pay for three or four agency staffers to travel to the prospect's offices.

Then if we were really lucky, we made the finals. Oh, joy. Our agency and two to four others had earned the right to create expensive verbal presentations, often complete with multiple speculative advertising campaigns. This easily cost the agency hundreds and sometimes thousands of nonbillable staff hours, not to mention thousands of dollars of travel, mock-ups, and other shock-and-awe tactics.

One was left standing: the winner. And if it was us, we rejoiced.

The timelines were grueling in their shortness. The process I just described often began and ended in as few as six weeks. All the other members of the pitch team had full-time jobs working on actual paying clients' accounts. That meant a lot of late nights and weekends.

Believe it or not, in the advertising business, I was always told that if you win 25% of the pitches you enter, you're killing it. Yes, that's right—win one out of every four pitches you enter, and you're kicking ass. Now, I've never been able to actually confirm that percentage (and, yes, I've tried), but after almost 20 years in the ad business, more than half of them spent pitching clients at different agencies, I can say that winning 25% of the pitches *was* considered a good year.

Looking back now, I can blame my youthful exuberance and workaholic tendencies for my love of that job and all the pitching that followed throughout my career. Only in the last few years have I truly come to realize where I was going wrong.

I was defining my world as my database—my ACT! database. That was the sum total of my activity. I was living inside that database every day and every night, under the belief that, if I just kept putting new leads into the top of my sales funnel and worked those leads methodically over time, enough of them would fall to the bottom and become qualified leads—and eventually invite us to pitch.

Furthermore, the manner in which I was acquiring leads—perusing marketing-oriented media for notices of executives changing jobs, buying lead databases, and attending conferences or other networking events—simply resulted in unqualified prospects. Sure, I had their names and addresses. And I could begin mailing, calling, and emailing them. I could use the Internet to begin researching the company for clues to its pain points and maybe even get lucky enough to schedule a qualification call with a key decision maker. But for the most part, I had a database of companies I wanted to do business with in the future. I had little to no evidence to indicate that any of them wanted to do business with our agency—or any other agency, for that matter.

What I needed was a database of highly qualified leads for which I had detailed knowledge of their pain points or marketing interests. Therefore, I devoted most of my time each year to handling outreach and qualification of prospects instead of actively engaging with qualified leads that I knew both needed and wanted a service we offered.

POWER POINTS

- The biggest weakness of the traditional selling process is inefficiency. Detailing the waste in your current process is one of the first points you'll want to make to your boss, CEO, or sales team. You need to help everyone in your organization believe that the current process can be more efficient.
- To do this, deconstruct your prospecting, selling, and closing processes. Look for areas of inefficiency, and attempt to place a cost on each area. Don't look at just hard costs; also look closely at the soft costs of prospecting, such as manpower costs.
- Hopefully you can make this point in a single presentation slide or a series of them. However, if the traditional selling process is deeply rooted in your organization or you personally don't have the internal stature to quickly convince everyone, you might need to consider this step a phase in your overall transition plan.
- Remember, it is imperative that you gain complete and total agreement on this point before you try to move to the next phase of actually creating your Painless Prospecting system.

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Traditional Prospecting Works

As you were reading about my old ad agency business development process, did you start to see yourself in those words? Did you begin to relate the steps I was taking to the steps you take each day as you work your database?

Maybe you have a Rolodex instead of an ACT! database and a smartphone (the modern day Palm Pilot), or maybe you just keep your top desk drawer full of business cards with notes scribbled on them. The details of how you or your company manages a sales prospecting database aren't important. What *is* important is that you understand that you're spending your days filling and managing a database—and you're living inside that database.

And why do you continue to work this way? Frankly, it works. But as I noted earlier, the sales cycles are long. Sometimes I'd have to call on clients for years before we could finally find a pain point or get invited to pitch for their business.

I remember one such pitch before I left Peter Mayer Advertising. I was about to move an A-List telecom prospect to our B-List due to lack of responsiveness. This meant that, instead of a personalized, high-touch marketing campaign, this prospect would receive only ongoing mass direct mailings with follow-up calls to ensure receipt. While I was working to figure out which B-List prospect I'd move up to replace this prospect, my phone rang.

Guess who was on the other line? It was that A-List prospect asking us to submit a proposal to handle a small public relations project for him. We talked, and I joked that I had almost taken him off my list because he'd never returned any of my calls, emails, or letters. He laughed and said he had every single thing our firm had ever sent to him. In fact, he was calling us because of all those mailers, emails, and phone calls.

You see, we continue to prospect in this old-school manner and live inside the database because, darn it, it does actually work. It's like golf. You can have 17 bad holes, but if you get a birdie on hole 18, you'll be back out there next weekend. But it's painful, isn't it? After I hung up the phone, I looked back through this contact's electronic file in my database.

Not including the phone call I had just completed, I had contacted this lead via email, letter, phone, or direct mail 52 times in two years. That's a whole lot of prospecting for *one* small piece of business. In fact, figuring up all the hours I'd spent at my hourly rate, adding in the hard costs associated with all the mailings, and subtracting that amount from the profit generated on this new account would have shown that the agency spent more to acquire the business than it would profit on the actual account the first year.

In addition to those pitches, we usually picked up one or two projects or clients without a competitive pitch. We successfully identified the key decision maker(s) and began qualifying the prospect. At some point, we discovered a pain point that wasn't being satisfied and leveraged it to gain a meeting. If we did our job correctly, we could convince the client that a change in agency partners was warranted. Shortly thereafter, we had a new client.

But this process required tremendous effort on our part. In some cases, we developed and conducted field research studies to test a hunch. If the research results proved our hunch correct, we then had to find a way to get past the key decision maker's gatekeeper and share the information with our prospect.

In one such case, we noticed that a high-end barbeque grill manufacturer was using direct-response ads to invite consumers to request more information via a 1-800 number. Because our agency had significant experience in direct-response advertising, we thought we might be able to help this company. But first we had to see if the company had any issues we could solve. I had 20 agency staffers each call the phone number in the ad and request more information. Then I had them do the same process with three competitive grill manufacturers who were also using direct-response ads. Employees had to keep track of when they called and when the information from each company arrived. They also had to give me whatever the manufacturers sent them in the mail.

Luckily for us, what arrived from our prospect was a complete disaster. Very few staffers actually received the official product brochure. Others were placed on hold for long periods of time when they called to order their brochure. Still others waited for more than a week to receive their brochure. Meanwhile, the competitive grill manufacturers all performed flawlessly. All quickly fulfilled the phone requests with beautifully designed brochures designed to drive intent to purchase.

These are all deathblows to a direct-response advertiser. Luckily for us, we had a story to tell. But we still had to spend more than 100 agency hours on the project, and then we had to travel to the prospect's offices in another state to present the information.

And *that* is the problem with traditional outbound prospecting methodology. It's highly inefficient and truly painful.

But it does work.

POWER POINTS

- No one likes to be told they're doing something wrong. So when you're trying to convince your company to adopt an inbound prospecting methodology, be sure to start your message with an acknowledgment that the current sales prospecting system is working.
- Take the time to acknowledge all the wins (new business) generated by your current sales prospecting approach.
- Acknowledge a key strength of outbound systems—their disruptive nature. Just as you saw in the stories about the barbeque manufacturer and telecom, an outbound system can create awareness where none existed because you send your marketing materials to the prospect versus waiting for them to find your marketing materials online. Don't ignore this in your arguments. This disarms your audience and shows that you are making a well-thought-out and properly balanced recommendation.
- Painless Prospecting systems work only when your prospect is actively searching for information online—inside the invisible funnel. If prospects aren't looking online for information or solutions, they don't become aware of you—you can't win the business because they don't know you exist, much less that you're a valid solution to their pain.

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You Don't Know What You Don't Know

Do you want to know the best part of the grill manufacturer story?

To our surprise, the marketing director wasn't surprised by our findings. He was pretty sure he had a problem, but he hadn't found a way to qualify it as we did. He also didn't know where to turn for help because he didn't know any direct response specialists. But he did know that his current ad agency wasn't one. Within a few weeks, we had a new client and he had the solution he had been looking for to solve his pain point.

However, if this same situation happened today, he most likely would have just turned to Google and searched for "direct-response marketing" or "direct-response advertising agencies" or some other related keyword string. And if he had found our agency and seen our work and our thinking, we might have had that same meeting without going through all the research pain. That would have been a far more efficient way to land a new client.

But if you're still living inside your database, inefficiency is really the least of your problems. Let's revisit a key point in the telecom prospect story. I said I was about to move an A-List prospect to the B-List, and vice versa. But what was I using to define A-List vs. B-List prospects?

Did I have reasons to believe that the A-List prospects were actually more likely to want to fire their current advertising agency partner and hire our firm? Did I know that they had key pain points that our agency was uniquely staffed to solve? Did I even know what their pain points were?

No.

Like many salespeople using outbound sales systems, I was placing a prospect on the A-List because A-List companies were the companies our firm most wanted to work with that were located within 250 miles of New Orleans and did business in categories in which the agency had at least some experience. Or the prospect was in a category that the agency wanted to penetrate.

For all I know, plenty of truly A-List prospects that really did need what we were selling were right there under my nose. But because I had that nose buried in a database, I couldn't see them. And if they weren't in my database, they didn't really exist. They were invisible.

Furthermore, the tools I was using to find and add new prospects to the database (scanning relevant trade for new hires, conferences, networking events, and purchasing lists) were not helping me add qualified prospects. I was just adding prospects.

Thus, after I placed a prospect on our lists, I had to begin the qualification process. Like salespeople everywhere, I cold-called every day in an effort to make contact with key decision makers and pry for information, clues, or insights to help me determine the most effective sales pitch. I don't know about you, but I hated these cold calls. They were emotionally draining because of the repetitive nature of the effort, an effort that usually resulted in leaving yet another voicemail that was never returned.

If I was lucky enough to get past the gatekeeper and establish direct contact with a prospect, I had to take the person through a series of qualification questions designed to help me tease out their pain points.

Sometimes the prospects would play along and dutifully answer the questions, provide the information, and basically help me qualify them as a potential client. But more often than not, as soon as they figured out I was simply trying to fish for information, they'd suddenly had to "jump on another call" or said "someone just arrived for a meeting," and the call quickly came to an end.

And then I'd move on to the next person on my call list and start the entire process over. Sound familiar?

POWER POINTS

- Today we live in the age of the *self-educating buyer* who is using digital channels to develop a shortlist of solutions to pain points.
- Executives today are busier than ever. They don't have time to help you qualify them for 20 or 30 minutes via a phone call. But proper qualification is essential to creating a more effective sales prospecting system.
- It's important to help everyone in your organization understand that, with a data-based prospecting program in place, your organization will be able to let your prospects self-qualify by simply monitoring and recording what those prospects are reading, downloading, and viewing online.
- More important, by monitoring online information consumption, your company will be able to discover new invisible but qualified Self-Educating Buyer leads.

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Forgetting the Funnel

As you move away from database selling to data-based selling, you need to convince your boss, team, and company to adopt one more big mental change. They need to forget everything they've ever learned or believed about sales funnels. The idea that your prospect is moving through predefined stages of the sales process is antiquated. For non-sales executives, let me explain the traditional sales funnel.

While the individual stages of the sales funnel varies by company and industry, most will share a common set of core stages.

The first stage is **Prospecting**, where the goal is to locate possible customers. Second stage is **Contact**. The third stage is **Need Assessment**, where the salesperson attempts to qualify the sales potential of each prospect. The fourth stage is **Proposal**, where the salesperson presents the product or solution for sale. The fifth stage is **Overcoming Objections**, where the salesperson listens to a prospect's concerns and then attempts to overcome those concerns. And the sixth stage is **Contract Signed**, where the prospect agrees to purchase the salesperson's product or service.

Have you ever stopped to think about the sales funnel? Why did the sales industry pick a funnel? Why is it that sales looks at selling from a funnel point of view?

It's because traditional selling approaches all start the same way: soliciting and documenting the visible but unqualified prospect. The traditional sales funnel process in Figure 2-1 is precipitated on the idea that you're going to start with a big group of unqualified leads. Then through a series of marketing events, calls, mailers, and so on, you whittle down that list to a much smaller set of qualified leads. It also assumes that the first time you become aware of a prospect, that they will need you to move them through the various standard stages of the funnel.

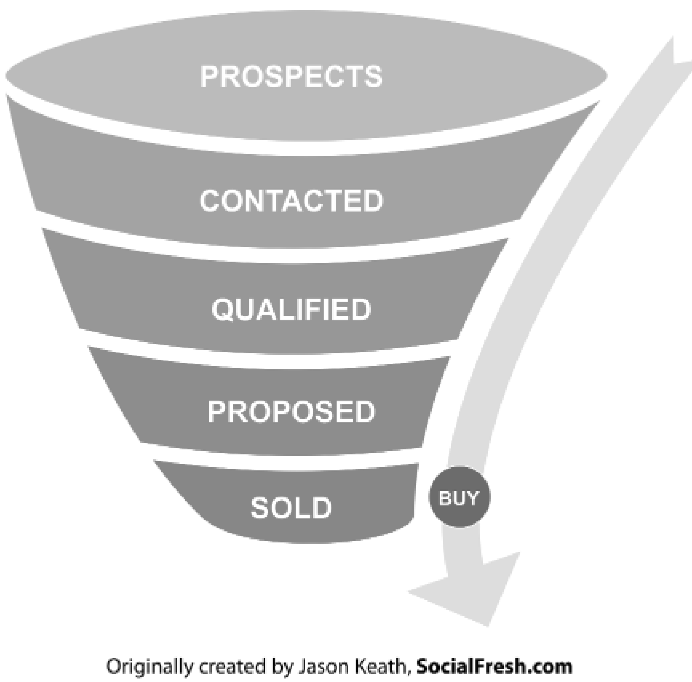

Figure 2-1 *The traditional sales funnel*

When you have the qualified leads group, the law of numbers further reduces your list. The law of numbers states that you won't successfully close sales with all your qualified leads. Some percentage of those leads won't buy from you because of any number of factors, such as price, timing, or maybe the fact that your solution isn't actually the best solution for their particular pain point.

Thus, after all this eventual subtraction, we are left with a funnel-shaped database built on the belief that buyers move in a linear progression through it. At the top is a large group of unqualified prospects that we have added to our database. In the middle is a smaller group of qualified leads. At the bottom, the smallest point of the funnel, are the precious few who end up purchasing something from us. In fact, most sales management databases such as ACT! and SalesForce even have a standard Sales Funnel Report built in that segments all your leads based on where they fall on that linear progression of buying stages.

But what if you set aside the funnel approach? Instead of seeing your selling process as a funnel to be filled at the top with unqualified prospects, picture it as a radar screen that is constantly pinging the world around you and identifying qualified prospects worthy of being added to your database. But unlike with the traditional funnel, prospects enter and exit your sales radar constantly. Furthermore, the entrance and exit points change and do not always follow a strict linear path.

Let me help you visualize this by sharing my company's sales radar in Figure 2.2. Obviously, this isn't our actual radar, but a fictitious representation for clarification purposes only.

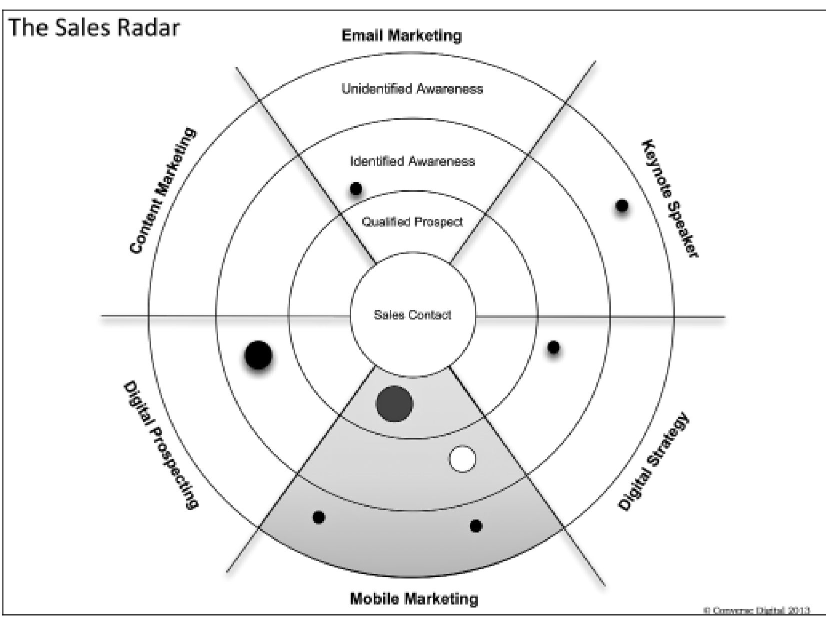

Figure 2-2 *The sales radar*

The biggest change to notice is that the radar is set up on a horizontal versus vertical axis. The second-biggest change is that the radar view plots prospects on three axes instead of one. Every prospect's place on the radar factors in three key data points.

First, we plot a prospect's position based on what type of information they are consuming on their most recent website visit or visits. In the case of Figure 2-2, I've associated each section with a major content area we cover on our Converse Digital website.

Second, we factor in what we know about that contact. In the outer ring, we know we have a contact that has consumed a piece of information, but that contact hasn't provided any identifiable information; they are still Unidentified. If the contact downloads something or subscribes to our blog or newsletter, they move into the second ring—Identified. Now that we have identified the contact we can track the contact's movements on our site. After being identified, if the contact consumes a particular amount of content or maybe performs a specific grouping of actions, the contact moves to the next circle and is designated a Qualified Prospect. Eventually, either the contact reaches out via a contact form or we reach out after a certain content/action threshold is met, and the contact becomes a Sales Contact.

Third, we calculate the total number of pieces of content the prospect has consumed since first identifying themselves by downloading something from our site or registering for something. That is indicated by the size of the contact's "blip" on the radar.

The key difference between the sales radar and the sales funnel is that, in the radar view, a new prospect can move methodically through the levels of the radar *or* can just show up in one of the inner levels. For instance, if you visited my website and, on your first visit, you downloaded a white paper, your "blip" would show up on the Identified Awareness ring even though it was your first time on my site. Conversely, other people might regularly come to my site but never download or subscribe; thus, they remain in the outmost ring of Unidentified Awareness. We talk more about using the sales radar to plan your content and digital marketing in Section 2.

Ten years ago, this approach wouldn't have been doable. Remember, the sales funnel process was developed because it worked. The reason it worked is that information wasn't as accessible as it is today. Thus, buyers actually needed salespeople to educate them about possible purchase options and solutions. The salesperson thus controlled those interactions and the information-sharing model.

But today, with all the world's knowledge at your fingertips and accessible at broadband speeds, buyers no longer have to rely on salespeople to educate themselves. The spread of always-on Internet connections, smartphones, and tablet computers is powering a critical shift in how humans buy things. From simple purchases for personal use to complex business purchases, buyers today are self-educating. And this self-education trend creates the invisible funnel.

To sell to prospects inside the invisible funnel, an organization needs to place significant efforts behind content creation and dissemination. By creating more content that prospects can find in more places, radar-oriented selling organizations create more opportunities for prospects to intersect with the company and its products or services. This then leads to the Propinquity Effect, which I talk about in Chapter 7.

So in your new data-based system, the top of the visible sales funnel is much smaller and the funnel itself is thicker. If done correctly, data-based selling leads to shorter sales cycles because you're starting with qualified prospects that are already well down the traditional sales funnel process before they've even talked to you.

POWER POINTS

- Without constant, real-time data from your prospects, you don't know what you don't know. Instead, you are shooting in the dark, hoping to hit something or convince the prospect to help remove your blindfold.
- There's a new sales funnel in town, and you can't see it in any database. It's invisible to the naked eye but easily seen using digital technology.
- This new invisible sales funnel helps you because today's self-educating buyers are sending you their buying signals each and every time they interact with your content.

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