

Selling with Intelligence

“Knowledge is Power”... this is true for anyone, but especially for salespeople. To be successful, a sales person has to be very knowledgeable about his/her products and an expert at asking good questions that uncover their customer’s business needs. While these are basic requirements for selling advertising, master salespeople take the time to educate themselves fully about their market, their competition and industry trends. This “intelligence” gives them an edge over their competition and enhances their ability to help their customers. Here are a few ways you can increase your store of knowledge and sell with more “intelligence.”

Market Intelligence: A thorough knowledge of the territory allows a sales person to maximize current opportunities and anticipate upcoming ones. Sales people should make a point of reading the business section of the local paper and any other local business publications to keep abreast of changes in their territory. You should pay particular attention to announcements of new businesses coming into the market. Doing this allows you to contact the new business before the competition, often before they even break ground. Perhaps even more importantly, this information can be used to open a discussion with your current advertisers and prospects. For example: if you hear a major chain is opening a new pharmacy in your area you should ask the local drug store owner: “How do you think the new chain store will affect your business? What steps do you plan to take to protect your customer base?” Remind your clients the best way to protect their business is to start advertising aggressively long before the national chain launches their marketing for the new location. Other important points to discuss with your clients include new housing developments, highway construction, retail developments in adjoining communities and population shifts. Any kind of change, especially something that potentially affects their business, can be used to disturb advertiser’s complacency and get them thinking about advertising. If you are the first one to approach the advertiser with the news, or at least the first one to get them thinking about the challenges/opportunities presented by the changes, the client will begin to think of you as a resource for their business and as a consultant.

The web can be a good source of market intelligence. The U.S. Census Bureau and a number of other organizations collect a great deal of information on communities. A good source of information is the free lookup section of melissadata.com, which gives information such as the population demographics, or IRS adjusted income for every zip code in the U.S. If you are calling on a retirement community, they are more likely to listen to you, if you start the conversation with “Did you know more than 12,000 people over the age of 55 live in the area served by my publication?”

Market intelligence can also be gained by attending local business association and Chamber of Commerce meetings. Identify and cultivate a relationship with community leaders who can provide you with valuable information. These relationships will not only give you invaluable knowledge but also can be a source of introductions to

potential clients. As always, your best source of information is asking good questions. When you notice something new in the market, make it your business to ask everyone you meet about it. Just asking questions will get the clients (and you) thinking about how it will affect their business.

Competitive Intelligence: The more you know about your competition; the more effectively you can compete. Read competitive publications; listen to local radio and watch/record local TV and cable stations. Pay attention to who is advertising, and the copy in their ads. Keep copies of the ads run by prospects and record the date the ads appeared. This will allow you to track trends and patterns in the prospects advertising. If an advertiser runs the same ad for a long time, they may be open to someone who offers them a new concept. If an advertiser stops advertising, they may be dissatisfied with the competitor and looking for an alternative. Keep a tickler file for seasonal advertisers, an advertiser's funds may be already committed by the time you see their ads this summer, but your file will remind you to call on them the following spring.

Whenever possible, collect copies of your competitor's media kit and collateral material. If your competitor has a website, bookmark it and look at it frequently. This material will tell you how the competitor positions their firm and what they see as competitive strengths. This information will be very helpful in developing your plan to overcome the competition. One of the best sources of competitive intelligence is your current advertisers; ask them to save any competitive literature for you. Be sure to share the information you collect with other sales people within your company and ask them to do the same. Recently I approached a prospect that advertised in a local coupon magazine. From talking to other advertisers I knew this magazine was very flexible with their rates, charging a wide range of prices for similar ads (From \$100 to \$1000). When the advertiser said he liked the competitor, I agreed with him and said as someone who had been in advertising for years I didn't know how they can produce that type of ad for a \$100. When the customer looked surprised and challenged my statement, I suggested he not "take my word for it" but just call some of the other advertisers and compare notes. He doubted me, but did as I suggested and is now an advertiser in our publication. My knowledge of the competitor's practices allowed me to turn this account around.

Industry Intelligence: Knowing something about a prospects or advertisers industry is an excellent way to differentiate yourself from the run of the mill advertising sales person. Most industries have association websites that can be a wealth of information about trends and issues of interest to your clients. Google their business and look for facts that you can use. Once while waiting for a chiropractor to see me, I picked up an industry magazine in his waiting room. The cover article was about new techniques used to adjust the spinal columns of infants. When I got in to see the client, I asked him about this trend. He was very interested in this subject and gave me an impassioned description of this aspect of his practice. I asked him if most people were aware of this subject and when he agreed they were not, it was a simple matter to sell him on a series of ads "educating" the public about his profession.



LINK & LEARN

One of the best sources of information on industries is other advertising. Look at what national advertisers are promoting, look at what other local firms have in their ads and use these as conversation starters. Use your conversations with advertisers/prospects as opportunities to collect information that you can share on future calls.

Taking the time to research a client's industry makes engaging them in conversation much easier. It shows the client that you are willing to go the extra mile to understand his/her business and to help their business.

Conclusion: Gathering intelligence takes some forethought and can be time consuming, but it pays big dividends in sales results. One of the benefits of a career in sales is the opportunity we get to learn and grow as individuals. The commissions and salaries we earn from our jobs are soon spent on the necessities of life, but the knowledge we gain is ours to keep forever. Another thing we get to keep is the sense of accomplishment that comes from being a knowledgeable professional.