

REPLACING
- THE -
RAINMAKER

WORKSHOPS

UNSOLICITED LEAD GENERATION

This workbook accompanies the audio workshop. It includes speaker's notes, which summarize the content covered in the workshop. It also includes activities, which you'll complete during the workshop, and a continuing education assignment, which you'll complete after the workshop. The continuing education assignment gives you a chance to apply the theory you learned in a practical setting. At the end, there's a quiz to test what you've learned as well as space to make notes and information on where to go to learn more.

SPEAKER'S NOTES

Learning outcomes

- You'll learn when you should turn to unsolicited lead generation as a source of new business.
- You'll learn about a four-stage process for conducting an unsolicited lead generation campaign.
- You'll learn a few tips for getting the most out of your efforts.

Sources of new business

- Accounting firms generate the majority of their new business through their clients, colleagues and professional contacts.
- There are other options to consider once you've exhausted these more traditional avenues.
- One avenue to consider is unsolicited lead generation, also known as "cold-calling" or "warm-calling."

Unsolicited lead generation

- Unsolicited lead generation is a process for generating business from people or organizations you don't already know.
- Over time, cold-calling has been replaced with warm-calling campaigns.
- With a warm-calling campaign, a phone call follows a series of mailings that highlight your abilities and advantages.

Lady luck

- To succeed in unsolicited lead generation, you have to be able to communicate your competitive advantage.
- You also need to know how to convert awareness into action.
- But good fortune, persistence and timing are often just as important.

Lady luck

- You need to deliver something that's relevant to your prospective clients.
- Just as importantly, you need to be persistent.
- Hopefully your offering will land on the right person's desk on the day they decide to act.

Call in the cavalry

- Unsolicited lead generation won't make it into everyone's business development plan.
- Unsolicited lead generation is most common in niche marketing efforts.
- Non-profits are a common target for unsolicited lead generation, particularly on the audit side.

Do the work in-house

- Outside sales reps used to be responsible for unsolicited lead generation campaigns.
- Increasingly firms have moved away from outside sales reps and started running these campaigns in-house.
- They've realized it's difficult for outsiders to make the necessary connections.

A switch in strategy

- As part of this transition, cold-calling was replaced with a "campaign strategy."
- With a campaign strategy, prospects are seeded with multiple pieces of informational collateral.
- An administrative support person then follows up with a phone call to confirm the prospect received the mailings.

Your role

- The accountant's contribution comes at the beginning and end of the process.
- Accountants are in charge of the planning and targeting work behind the campaign.
- Accountants follow up with individuals and entities that have expressed interest in a next step.

Campaign stages

- Send three mailings before making a call.
- The mailings serve to build awareness, establish credibility and act as a conversation starter.
- The purpose of the phone call is to qualify the prospective client's interest and commit them to a next step.

Prep time

- The first step in the prep stage is to develop an ideal client profile for the campaign.
- Your ideal client profile should identify the type of client you'd like to land.
- Choose an accountant at the firm to serve as the campaign champion.

SWOT analysis

- As part of the prep stage, conduct a SWOT analysis.
- A SWOT analysis is a tool to understand strengths, weaknesses, opportunities and threats.
- The SWOT analysis is one of the parts performed by accountants.

Strategize

- Generate a one-page campaign strategy document.
- List how you plan to identify your prospective clients and how many you plan to solicit.
- Lay out the topics for your three informational mailing pieces and include a call script.

Research

- Acquire or purchase an up-to-date and targeted prospect list.
- There are online tools where you can generate a list of prospective clients based on specific search queries.
- Task someone with cleaning up the list, eliminating duplicates and validating current information.

Anticipate questions

- Create a list of questions that are likely to arise during the call stage.
- Your business development support staff is going to need to be able to answer any preliminary questions.
- Accountants should draw up a list of likely questions and their answers, so the caller will be prepared.

Know your lines

- Create a call script for the caller to follow.
- The call script should start with an introduction and then outline the options for the call.
- It should include a series of questions to understand if the other party is interested.

Off to the post office

- Next comes the mailing stage, when you start seeding your prospects with information.
- In most cases, you'll send three mailings to each prospective client.
- If you're asking to be added to an RFP list, you can send fewer than three.

Block by block

- Develop mailings that build on one another in some way.
- Even though the pieces build on each other, each piece still needs to stand on its own.
- Top 5 lists are easy to write, easy to read, short and eye-catching.

A picture tells a story

- Make your mailings graphically appealing.
- Catch someone's eye when they open your piece.
- Include eye-catching graphics that help you tell a story.

Compel your reader to action

- Include a call to action at the end of every piece.
- End every letter with information on whom to contact or where to go if they want more information.
- Send mailings by postal mail, instead of email whenever possible.

Pick up the phone

- Next comes the call stage, in which you make your pitch.
- Make first-round calls to all people or organizations that received mailings.
- Confirm they received your correspondence and find out if the topic resonated with them.

Know when to quit

- If you don't reach a prospect the first time, leave a message summarizing why you're calling.
- If you don't hear back, follow up with a second phone call a week later.
- After two unsuccessful attempts, cross the prospect off your list.

Generate your conclusions

- You end with the reporting stage, in which you produce a campaign summary report.
- List the number of prospects and report how far you got with each prospect.
- Analyze what went well, what didn't go well and offer recommendations for what to change.

Respect their time

- Respect the prospect's time when you're on the phone.
- Acknowledge the lack of patience that typically accompanies a solicitation call.
- If you don't grab their interest in the first 60 seconds, thank them for their time and move on to the next call.

Nail your opening

- Come up with the best opening you can before you pick up the phone.
- Think of something that will get their attention.
- The best openings focus on the prospective client and demonstrate you know something about them.

Don't sell on the phone

- Your primary goal is to open a dialogue.
- Ask questions to help them recognize whether they need your service.
- If you push too hard on the phone, you won't realize the results you want.

Gain commitments

- Focus on how the prospective client will benefit from what you're offering.
- Don't get lost in describing the features of your service.
- If you get them to commit to a phone call or meeting, you've done your job.

Don't get deterred by rejection

- Few prospective clients will buy immediately.
- Don't write them off if they don't commit right off the bat.
- Think of this as an opportunity to convince them of the value of what you have to offer.

Land a whale

- Make a list of 10 organizations that would be game-changers for your firm.
- Build a campaign around soliciting those clients.
- Get to know them, make them aware of who you are and what you do.

Awards and announcements

- Build a basic unsolicited lead generation campaign around industry awards and announcements.
- When an individual is in the news or recognized with an award, send a congratulatory email or LinkedIn message.
- You would be surprised at how many people respond to fan mail.

Summary

- If you're going to do unsolicited lead generation, know how to get the most out of your efforts.
- If you make your case well, you'll likely land at least a few high-quality clients.
- Begin with mailings and you'll get better results than with good old-fashioned cold calls.

ACTIVITIES

If you're completing these activities on your own, please write down your answers in your workbook. If you're completing these activities in a group, please write down your answers individually. Then share your responses with up to two other people. Look for commonalities among everyone's responses and discuss any differences.

Activity 1

Select a campaign target audience (for example, retirement communities, high net worth individuals, technology companies, etc). Using the "SWOT analysis" form located in the top right corner of your screen, conduct a SWOT analysis to identify strengths, weaknesses, opportunities and threats associated with the campaign.

Activity 2

For the target audience you listed in activity 1, create a list of questions to help uncover whether a prospective client needs the service or services your firm is best situated to deliver.

CONTINUING EDUCATION

Contribute to an unsolicited lead generation campaign, either by participating in the research phase, generating mailing content, contributing eye-catching graphic concepts or making follow-up calls. You have several forms you can use to help with this, including the "Campaign strategy" form, "Frequently asked questions" form, "Call script" form and "Campaign report" form, all of which are located in the top right corner of your screen.

QUIZ

1. Unsolicited lead generation is a process for generating new business from people or organizations you don't already know.
2. You need to be persistent with your unsolicited lead generation efforts in the hopes that your offering will land on the right person's desk on the day they decide to act.
3. Unsolicited lead generation should make it into everyone's business development plan because it's one of the most fruitful sources of new business.
4. In a warm-calling campaign, mailings help build awareness, establish credibility and ultimately serve as a conversation starter.
5. To ensure you catch the reader's eye when they open your mailing, make the piece highly visual and graphically appealing.
6. The point of a follow-up call is to confirm that the prospect received your correspondence, confirm that you're talking to the right person, find out if the topic resonated with them and ask if they're experiencing any issues with their current provider.
7. If the caller doesn't reach a prospect on the first try, they should leave a message and wait for a return call. If the prospect doesn't call back, that's a clear sign they're not interested.
8. It's important to quantify the results of each campaign. You want to be able to measure how you've done so you know whether it's worth doing again.
9. Do most of the talking and sell, sell, sell on the call. It's your time to shine.
10. Before you get on the phone, it's important to prepare a list of responses to common stalls and objections.

NOTES

FOR MORE INFORMATION

For more information about additional workshops, or other Replacing the Rainmaker products and services, please visit ReplacingTheRainmaker.com.