

Know More! Selling

By [Sam Richter](#)

The Internet has changed the way companies sell, and buyers buy. Unless you have been living on a deserted island for the past 15 years, I know that statement did not send shock waves through your consciousness. And even if you had been living on a deserted island, you probably had Internet access anyhow. However, I am not talking about companies selling their products online, and consumer online purchases continuing to grow annually by double-digits.

Rather, I am talking about business-to-business selling. No...not reverse auctions, online catalogs, and the ability to leverage the Internet for global outsourcing. I am talking about the traditional sales person calling on a prospect or even an existing client—the one-on-one client relationship—that the Internet has completely redefined.

Unfortunately, most business executives do not yet fully grasp the scope of change. Nor have they grasped the opportunities it represents to the companies that understand HOW to leverage the Internet to grow their traditional business.

People still buy from people that they like and trust. The ability to understand the prospect or client, ask probing questions that get to the heart of business issues, and create relevant solutions that ultimately deliver results is core to every sales program and sales process.

The problem is, in today's world where virtually everyone is exceptionally pressed for time, there is an expectation by many buyers that you know the answers to questions *BEFORE* you walk in the door (or pick up the phone or send an email). Especially for in-person meetings, buyers get frustrated when a salesperson asks what some feel are obvious questions like company size, lines of business, competitive information, etc. Many buyers expect salespeople—even in the first meeting—to have even more complex business knowledge such as industry changes, market positioning, and even a base-level understanding of the buyer's internal business issues.

How can you get the kinds of information that will make a great first impression? How can you differentiate from the typical salesperson? How can you get the information you need to understand your prospect and their key issues before you walk in the door? The answer is Sales Intelligence.

The Power of Sales Intelligence and the “Fourth R”

According to a study by CSO Insights, Sales Intelligence is one of the most effective tools for improving a company's sales effectiveness. When you understand your prospect; their company, their industry focus, their issues, and details about the individual with whom you're meeting, then you're able to customize the presentation and conduct a meaningful sales call. In fact, according to the CSO Insights study, if your company embraces a culture of Sales Intelligence, your company is almost two times more likely to move your prospects through your sales process towards a closed deal.

Yet, according to the CSO Insight study, fewer than 10% of companies provide their people the training and resources necessary to conduct Sales Intelligence. Why?

Historically, students of business and sales are taught that success comes from mastering the traditional “Three Rs” of reading, writing, and arithmetic. If you learn to communicate effectively, write a good proposal, understand a financial spreadsheet, and manage a realistic budget, the chances are good that you will succeed in business.

In today’s value-oriented business marketplace, the “Fourth R” – research – is the tool that truly differentiates one business from the next and one salesperson from the next. Talk with anyone who is an expert at influencing people, from a minister to a politician to a great salesperson, and they all practice the “Fourth R.” If you understand what interests the people you meet with, if you know what they genuinely care about, you gain permission to ask relevant questions and engage people to share what they most likely do not share with others.

When you are armed with relevant data, you are able to not only ask better questions, but you also massively increase your credibility. Remember, people buy from people. People buy from people they trust. And people trust people who can intelligently engage in meaningful dialogue.

Asking a generic question like: “What are the key barriers to you achieving your objectives?” shows your prospect that you are a trained salesperson. Asking a prospect a question like, “I see that your biggest competitor, Widget Corporation, is coming out with a new product and I was wondering how you plan to differentiate yourself?”, shows your prospect that you are a true professional who understands the market.

The “Fourth R” is a powerful tool that, once applied in every sales interaction, will elevate you to the top one percent of all salespeople. The good news is that virtually anyone can learn to master the “Fourth R.” You don’t have to attend library school. You don’t need a private investigator’s license. You just have to follow a few simple steps.

How the Impersonal Web has Made Selling More Personal

Admit it; the Internet has made you a lazier salesperson. Instead of calling, you email. Instead of in-person meetings, you hold a Web chat. Instead of truly understanding your prospects and clients, you look at their Web page.

Remember earlier, I discussed how the Web has changed the world for the traditional relationship-based salesperson, but most salespeople do not comprehend the magnitude. That is because what the Web has done, is made it fast and easy to practice the “Fourth R.”

When used for Sales Intelligence purposes, the impersonal Web makes it easier to be more personal. Via the Web, you can quickly find the information you need to craft relevant presentations, pitches, and proposals to help you interact with prospects and clients in ways you know are *meaningful to them*. **To find the right information, you just have to know where and how to look.**

Searching for information online can be very frustrating. Popular search engines like Google and Bing continue to make amazing strides in their ability to gather information. They have added tens of millions of Web pages to their databases and introduced new search features that make finding information easier and more personal. New search engines seem to launch every week, each with a new way to locate and display search results.

Yet with all of the advances made in search technology, finding relevant, credible, and timely information online is challenging and time-consuming for most people. Many people, even those who have grown up using the Internet, have little knowledge of how to conduct efficient searches and, thus, waste an incredible amount of time searching for business information.

Following are a few of the resources featured in the Know More! training program and best-selling and award-winning book, *Take the Cold Out of Cold Calling* (named the 2012 Sales Book of the Year). When you use these tips, tricks and resources, you will be well on your way to mastering Sales Intelligence, and winning more business than you ever thought possible.

- **Google Filetype Search:** From company proposals to vendor and client lists, companies think that the files they post online for colleagues to download are secure. But if not properly protected, Google can index the data and make it available to people who know how to look.
 1. Enter the information you want and/or the company name (use quotations around phrases e.g. “paper industry” or “Widget Corporation”).
 2. Enter filetype: (filetype colon) and then choose a filetype extension e.g. pdf = adobe acrobat; xls = Excel spreadsheets; ppt = PowerPoint document; doc = Word document. For example...
 - **“Paper industry” + “membership list” filetype:xls** will search for a paper industry membership list in Excel format. Or said another way...a PROSPECT list for companies within the Paper Industry.
 - **“Plastics industry” + trends OR issues filetype:pdf** will locate research reports and/or articles related to trends or issues in the plastics industry.
- **YouGotTheNews:** Your clients and prospects are amazingly passionate about one thing: themselves. When you can find a recent news article about the person and/or company you’re meeting with, it’s a great way to establish your credibility, show the other person that you care, and engage in meaningful dialogue.

If your prospect or client is a large company, search engines like Google, Bing, and Yahoo, do a great job of delivering recent news. But if your prospect or client works at a smaller firm, good luck finding relevant news articles. Until now.

Go to www.yougotthenews.com and search for news articles from thousands of local and national news sources. Type the name of a company or a person in the search form, add a location if relevant, and any keywords.

On the results page, use the tabs to sort your results by press releases, national news, business news, and local news. Click the Relevancy button to sort your result by search relevance or date.

- **BuzzFile:** Go to <http://www.buzzfile.com/Home/Basic>. Enter the name of a company and then choose from the result list. You'll find basic company information including contact information, approximate revenue, number of employees, and more. Scroll down and learn about the community where the business is located. On the sidebar, you'll find a list of similar companies in the same geographic area.
- **LinkedIn.com:** This social networking site is a great way to research people, and even receive virtual referrals and recommendations—the most powerful kind of marketing. Once you are registered at www.linkedin.com, invite people into your network. Your network grows exponentially because as people accept your invitations, and you accept theirs, everyone's network is shared.

As your network grows, search for people by name, company, job title and more. Use the Advanced Search for the best results.

Following a search, if you see a name of someone you are interested in learning about, click their name and view their LinkedIn profile. Each person creates his or her own online profile, so you can learn a lot about someone's background and interests, as you are basically looking at their online resume.

If you find someone you would like to meet, you can request a referral from one of your first level contacts—just click the “Get Introduced” link. Choose the person you know who knows the person you would like to meet. Write both a note, and LinkedIn will facilitate the online introduction.

- **Your Local Library:** Most people are not aware of this, but one of the most powerful business research resources around is your local public library. Big companies with big budgets pay for expensive databases and list building services. What you probably do not realize is most libraries have the same or similar databases that you can use.

Best of all, you can access these databases free of charge (well...they are not exactly free because your tax dollars paid for them). Even better is you can often access most of these databases at no charge via your own home or work computer, any time you'd like. Just find your library's Website and look for a tab or link titled “databases” or “online resources.” Click on the link to access the database and enter in your library card number. In seconds you'll be logged into premium subscription databases at no charge to you or your company.

Follow these tips and resources and you will be well on your way to mastering the “Fourth R” and Sales Intelligence. Most important, you will begin to know more than you ever thought you could (or should) about your prospects, clients, and your competition.

[Sam Richter](#) is the founder of the #1-rated Know More! business improvement program and author of the award-winning and best-selling “Take the Cold Out of Cold Calling” book. Sam is considered the world’s foremost expert on Sales Intelligence – finding information and then using it to identify new opportunities, win more business, and to build deeper and more meaningful client relationships. Learn how to grow your business through better information at Sam’s [Know More University Center](#).