



# Lead, Don't Follow

## *Finding leads that will generate the most sales for your business*

Fishing for leads is not the most fun way to spend your day, nor is it always the most productive. When you are ready to do your marketing campaign (which could simply be an email blast asking prospects to purchase your new book) you first need to make sure you have leads to send this message to, and they better be qualified. By qualified, I mean they are similar to those customers whom already purchased from you.

But where do you find leads? There are many sources, from advertising to web sites to trade shows to mail list services, and much more. It just takes some creativity and some hard work. Before I take you down that path, I must emphasize how important it is to first understand your customer profiles so that you know what sort of leads to look for. Anyone can drum up a bunch of names and numbers. But if they don't fit your market or the type of client who would purchase your product or service, the list is useless. Hence, segmenting your existing data to understand the profile of customers who already purchased from you is a critical first step to acquiring leads.

Once you've defined your ideal customer segments, you can intelligently pursue leads from the various sources I am about to describe. This list is by no means complete or even thorough. It is mainly an attempt to show you the various sources available to you and perhaps even some creative new ways to find and generate leads.

One of the more obvious business-to-consumer (B-to-C) methods for finding leads includes asking the various professions, trades and merchants you work with and use. This would include asking for referrals/leads from your doctor, dentist, lawyer, accountant, realtor, car dealer, babysitter, and more. Look in the classified ads for what is being bought or sold and consider opportunities related to those transactions or even follow-up needs. For instance, if you see someone selling baby furniture, this could mean their child is now old enough to wear what you sell in your clothing store for young children, and you'd want to send them a flyer. If you are an accountant, you can contact the owners of rental properties (which you'll find in the newspaper) since preparing taxes for rental properties can be challenging. Additionally, birth, wedding, and, yes, even death announcements can provide a wealth of qualified leads for you.

As a B-to-C company, you can also attend local public shows and events, such as boat shows, car shows, craft shows, or home & garden shows. As an exhibitor you will pick up leads from attendees (consumers) interested in your product. As an attendee, you can meet other attendees (consumers) who could be prospects, as well as exhibitors (businesses) who could use your product or service.

An often overlooked source of leads is your own customers. Getting referrals from them are one of the best sources of qualified leads since you will have a common ground to share with the new prospect and you will be recommended by one of your satisfied customers. Additionally, businesses that are compatible with yours can swap some of their clients with you. For instance, if you sell a software product to businesses, a networking company can be a valuable source of prospects whose employees are now networked together and need to share client information on their newly installed computers using your product.

There are many relationships like this that you can pursue. Local contractors who build commercial sites or residential developments can be a good lead source for someone who sells and installs security systems. A business that rents out convention and expo space can be a good lead source if you sell trade show exhibits. Doctors can be an excellent source of leads (their patients) if you sell medical services such as radiology companies. A mortgage broker can get an abundance of leads from a realtor, if only they develop a good relationship.

Your dealers or distributors can also provide you with their leads who may be in need of your products or services.

Other valuable sources of leads include Want Ads in the local and national papers, industry journals, and on the Web. These Ads can show you who's doing the hiring, and are thus growing. Press releases from businesses that are candidates for your products and services can provide a wealth of knowledge about the company and its contacts. There are various types of press releases that companies produce and frequently list on their web sites. A new product launch press release can be valuable for printers, marketing firms, media buyers, and even CRM vendors (where else is the company going to track all the leads they get from announcing their new product?). A release on an office relocation or expansion can be valuable to firms providing office furniture, computer equipment, phone systems, security systems, and recruiting firms (since they may be hiring more people to accommodate their new expansion).

When reading a press release, you can uncover some useful facts about a company, such as where they are spending their money (especially in the case of an announcement about an influx of cash from investors), names and titles of key players, what the company does, their markets, their key clients, and more. In addition to finding press releases on a company's web site, you can also go to [www.businesswire.com](http://www.businesswire.com) and [www.prnewswire.com](http://www.prnewswire.com) to view releases and to get email alerts. Some of these services are free while others may charge you a fee.

Networking events can also work for both B-to-C and business-to-business (B-to-B) companies. Making the most of networking events is covered in the next article.

Your competitors can also help you get leads. Well, actually not them directly. By researching your competitors, you can find out who their key clients are (just look on their web sites and you'll see how much they brag about their prestigious list of clients). These clients may not be as happy as your competitors believe they are and may be receptive to hear your story. Or, they may be ready for a change and want to start looking at other options. Your competitors' competitors are another avenue to pursue. They, themselves, may

not be your competitor and they may be very happy to help you with leads, which in turn can help them beat their competitors. As the saying goes, your enemy's enemy is your friend.

The World Wide Web is a huge source of information and potential leads for any type of business. A business' web site can give you information about the business itself, what they do, contact information, names of executives, press releases with volumes of information, and more. You just have to make sure you are searching on a company that might be a good prospect for what you have to offer. How do you find them? Well, drive down any highway and you'll see company names on trucks, billboards, and buildings. Go into some of these buildings and look at the Directory. Every business in that building or office complex will be listed. If you sell medical equipment and walk into a medical center, how valuable will the Directory be for you? Once you have the names from these different sources, you can research them on the Web by doing a search using services such as Google.

Still looking for more business information? Try looking at some of the many services available on the Web, such as these for public companies:

- Hoover's at [www.hoovers.com](http://www.hoovers.com)
- Yahoo! Finance at <http://Finance.Yahoo.com> (you'll need the stock symbol)
- Google Finance at <http://Finance.Google.com>

Some of these services are free while others have a fee.

The Small Business Administration (SBA) and the Economic Development Program for your state, city or county, can provide additional information about local businesses. You can get more information about these organizations from your local government agencies, or at:

[www.EcoDevDirectory.com](http://www.EcoDevDirectory.com)

[www.Eda.gov/AboutEDA/Regions.xml](http://www.Eda.gov/AboutEDA/Regions.xml)

Ask your customers what trade shows they attend or exhibit at. Chances are there will be other prospects there that are similar to your customers, and thus make prime leads for you. These shows can include industry shows, local events, Chamber of Commerce Expos, or trade associations. If you attend, meet other attendees as well as exhibitors. If you are an exhibitor, then you'll have a captive audience of prime prospects.

Another source of leads is the Book of Lists. Your local business press may publish an annual list that contains, typically, the top 25 or so local providers of a particular product or service. The American City Business Journals contains a compilation of the lists published by the individual journals. Do a Google search on "American City Business Journals" and you'll have more sites to look at than you'll know what to do with. The easiest way to get the Book of Lists nearest to you, however, is to simply subscribe to your local business press (assuming they publish this book).

If you are a dealer, reseller, VAR, distributor, or any type of business that purchases from a vendor and resells to end-user customers, then your vendor may be a source of leads for you as well. Of course, if you fit into this category, you probably are already aware of this.

Finally, list management services can be of value as well. Just make sure that you profiled your customers and know what sort of leads you need. Don't just purchase 5,000 names of new homeowners and do a mail blast to them without further qualification. Also, look for services that are web-based so that you can enter the criteria you are looking for (company size, SIC code, location, etc), purchase only the amount you need, and download the list so you can import them into your CRM system for subsequent use. Popular list management services include:

D&B	<a href="http://www.DNB.com">www.DNB.com</a>
InfoUSA	<a href="http://www.InfoUSA.com">www.InfoUSA.com</a>
OneSource	<a href="http://www.OneSource.com">www.OneSource.com</a>
Factiva	<a href="http://www.Factiva.com">www.Factiva.com</a>
Golead	<a href="http://www.GoLeads.com">www.GoLeads.com</a>

In summary, keep these few pointers in mind:

- 1) Targets.** Make sure the leads you are gathering are good targets for you (your product, service, company). Warm bodies or a random list of companies won't do you much good if they are not candidates for purchasing what you have to offer.
- 2) Matches.** Determine what they will need and if you offer it. If your lead needs to do advertising and you sell advertising space, that's great. But if they want to advertise on the web or radio or TV, and you just sell print advertising, then there's not necessarily a good match.
- 3) Technology.** Use your CRM system to collect all these leads as well as any information you've researched about the lead. Manage the data, market to it, follow up with it, and measure your success. Doing this manually or with a spreadsheet is a huge waste of time and won't give you the ability to continually and easily keep in touch and follow up with your prospects. Let CRM technology work for you.

*Note: This article was an excerpt from Russ Lombardo's latest book, "CyberSelling – Using CRM Technology to Help You Sell." For more information, check out [www.CyberSellingBook.com](http://www.CyberSellingBook.com).*

Good luck and good selling!

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