Interview with Sam Richter

Alan Rigg: Good afternoon. My name is Alan Rigg. I'm the president of 80/20 Sales Performance, and I have been a student of selling and sales management for 23 years. For the past eight years my day-to-day focus has been helping business owners, executives and managers build and manage top performing sales teams.

Each month I conduct an interview with an expert in some aspect of selling or sales management. The goal of these interviews is to provide valuable information and insights to my 80/20 Sales Leader members and my 80/20 Selling Newsletter subscribers.

Today, I have the privilege of interviewing Sam Richter. Sam Richter, chief executive of SBR Worldwide and senior vice-president and Chief Marketing Officer at ActiFi, is an internationally recognized expert on sales and marketing. His award-winning experience includes building innovative technology, sales and marketing programs for start-up companies and some of the world's most famous brands. His most recent top selling book, "Take the Cold Out of Cold Calling," is now in multiple editions and has won numerous awards.

Sam is an internationally sought after speaker and has been featured in hundreds of publications, television programs and radio shows. He was formerly president of a national business research organization, is a member of the Business Journal's "40 Under 40" and was a finalist for Inc. Magazine's Entrepreneur of the Year. Sam, welcome to the call!

Sam Richter: Thanks so much, Alan. I really appreciate it and I look forward to our conversation.

Alan: Absolutely, and I'm sure the folks on the call will get a lot of value from it. We do have a list of questions that you and I discussed earlier. I'd like to start with those and then of course I'll confuse things by asking additional questions based on the neat stuff you will be sharing with us. But I'd like to start by asking, how does one best differentiate from the competition and maintain margins and profits?

Sam: Well, I think that's pretty easy in today's economic environment. In my opinion it all comes down to providing real business value. A lot of times when a salesperson goes in and meets with a prospect or meets with a client, they're really doing a disservice to themselves by focusing on their particular company, focusing on their particular products and services and really selling themselves like a commodity. Instead, what I recommend to salespeople - or frankly anybody in business development, account management, or even non-profit fund raising - it's all about figuring out what's going on in the other person's world.

And I'm not telling anything new to the listeners. Anybody who's taken a formal sales training course, anyone who's read a sales training book, anyone who is familiar with your 80/20 Selling System™, all understand the concepts of how to figure out what's going on in the other person's world, what's their pain and then determining how you can help solve their pain.

The key is that most people don't know how to do homework on the front end so they walk into that meeting already prepared, already knowing what's going on in the other person's world and they've really customized their pitch or customized their presentation to what they're pretty sure is what the other person wants to hear.

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So that's really my whole gist, understanding how to know more about what's going on in the other person's world, so that every time you're meeting with them, you're walking into that cold call - and my definition of a cold call is any time you meet with a prospect and you're not prepared - you can turn that cold call into a warm call because you understand what is going on the other person world.

You've obviously got to deliver. I mean, your product, your service, has to be of high quality and it has to be fairly priced, but it also has to provide value above and beyond what the other person may have just hired you to do.

So again, you don't want to fall back into the trap of being a commodity. You want to make sure you're always providing value above and beyond what your client originally hired you to do.

What do I mean by providing value? Helping them anticipate problems that they're going to see. Helping them find solutions to what their competitors are coming up with. Those kinds of things.

Provide value and you'll be able to hold onto your margins and even charge a premium for your product or service.

Alan: Very good. I know you're going to get into this with this whole concept of figuring out what is going on the other person's world. It's just so critical. One thing I say to salespeople all the time is if you're going to make a prospecting call and somebody else is not expecting it - whether it's in person or the telephone – the prospect aren't sitting there waiting for the phone to ring. They aren't waiting for you to walk in the door. They're busy. They're doing other things. So if we're going to get their attention, we need to have some knowledge about what is going on in their minds and in their businesses. So how do we get that knowledge?

Sam: Well, all the sales books and all the training courses will have a section where they're talking about how to ask great questions. How do you ask meaningful questions?

The beautiful thing about the Internet in a really odd way - I mean, we would all agree that the web has dramatically changed the way people sell. But I'm not talking about eBay or Amazon or even reverse auctions. I'm actually talking about how the web has dramatically changed the way the traditional salesperson can sell. At the end of the day, people still buy from people that they trust. There is significant value in that human relationship. What I've found is the web can actually in a really odd way - in the world of email and webinars and those sorts of things - the web can actually **humanize** or put the relationship back into the selling process.

How? Well, it's knowing how to use search engines, how to use the invisible web, how to use premium databases that companies are paying big dollars for, that you can get for free. How can you get information on the other person so you can really ask meaningful questions?

So, for example, instead of walking in and saying "Hey, I see you're in the widget industry. Can you tell me the mission of your company? Where do you see yourself in five years?" Instead you walk in and say "Hey, the reason I'm calling you today is I saw you were quoted in the 'Arizona Republic' as saying _____. I noticed your competition is doing _____. I noticed your

industry is _____. The reason I needed to pick up the phone and call you is my guess is one of the problems that your are facing is _____."

You get the prospect to verify, "Yes, that is a problem."

"Well, great! I thought it might be. The reason I'm calling is my company has15 years of experience solving that issue for clients just like you. And I was wondering if I can get a few minutes of your time so we can discuss how I might be able to solve that problem just like we have done for other companies."

So it's really getting that information on the front end so you can tailor your pitch and be really personal as to what you think the other person cares about. Bring the relationship back into the selling process.

Alan: That makes a lot of sense, especially if, based upon the portfolio products and services we sell, there are a lot of things we can do for somebody. It's becomes difficult if we have 10, 15, a couple dozen things we can do to pick out which one we are going to lead with. So it certainly makes sense to do research to look for indicators of which of your capabilities are going to be of the most interest of to a given prospect.

So with that said, what are the best ways to find information via search engines? What are your favorite search secrets?

Sam: Sure, most people are going to go and "Google" a company, right? If I'm going to meet a prospect, I'm going to use Google to find their website. The problem with looking at somebody's website is that you're really looking at their online brochure. I mean, if somebody has a problem, if their competition is coming out with a new product that might make their product irrelevant, they're not posting that on their home page. They're not adding a big yellow starburst that says, "Click here and buy soon because we're going to be out of business because our competition is coming up with a better product." Unfortunately for most salespeople, this is where they stop. All they do is look at the prospect's website to see what's there.

There are really some neat tips you can use to get some great information from Google. One of them that I really enjoy is what is called **Google "Show Options."** Most people have probably seen it and they don't know what it is. Most people that I've spoken with have never clicked on Google Show Options.

Let me see if I can describe this over the phone. Go to Google and type in a name of a company. When you type in a name of a company in Google, I recommend that you type in a multiple word name plus "corporation" or "incorporated." Put the name of the company within quotation marks. When you put a proper noun within quotation marks in Google, you're telling Google that the words in quotation marks must be in that exact order. Just a little tip...

So you go into Google and you type a company name in quotation marks and you do your search. Underneath the Google logo on the search results page, you're going to see a little link called "Show options." Click on it and what you're going to see is the ability to sort your Google search results.

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So, for example, you can choose to only see information that was published in the last year, or the last week or the last 24 hours. They also have a link called "Latest." What latest is, is Google actually indexes Twitter feeds and microblog postings and those kind of things. So you can literally tell Google, "Google, only show me information that's shown up in the last hour."

Now, imagine this, Alan, that I might have an appointment to go have coffee with somebody. And I show up 15 minutes before our scheduled meeting time and I open my iPhone. I go to Google on my iPhone. I choose "Show Options" and I find out a press release that this company launched 15 minutes ago, or an award that my prospect won two days ago.

How much more powerful is it when I'm meeting with this person, if the first thing out of my mouth is something along the lines of, "Hey, you know what, before I meet with people, I like to do a little bit of research. And I saw that press release you sent out about that new product 10 minutes ago." Or, "Congratulations on that award you won yesterday." I mean, talk about making a great first impression!

There are lots of other really cool things that you can do in Google Show Options. For example, one of the my favorites is a link called **"Timeline,"** where you can click on the "Timeline" link and get a graphical representation of every article, every press release and the date when that information was published, and you can see it graphically. So you can literally get a company's history. You can see, based on the height of that bar graph, when new news was coming out about that particular company.

Other things within Google Show Options: you can click on the **"Related Searches"** link. That's kind of like when Amazon.com shows, "people who bought this book have also bought this book." What Google is basically saying to you is, "Hey, based on what you're looking for, here are some other search results that other people have found to be really valuable."

So there are lots of other things within Google Show Options. It's right there in your face every time you do a Google search, but nobody knows what it is, and very few people that I've ever spoken with have every clicked on it. But it can be a huge source of business intelligence, or what I call "sales intelligence."

Alan: That's just fascinating. I've been sitting here looking at a web browser while you were talking, and I was having trouble finding "Show Options." And it's right there, just like you said. Right below the Google logo and right above the list of search results there is a plus sign (+) and a link that says "show options." I must have seen it so many times that I looked right over it! It took me a couple of minutes to find it. [laughs]

Sam: Yes – it's one of those things. We're just all so used to looking at Google that we never click on some of the most powerful tools!

Another super powerful tool in Google is the **Advanced Search**. To the right of the search box on the Google home page is this little link called "Advanced Search." You've probably seen it, but when you looked at it you may have said to yourself, "Oh, that's for really advanced searches. It must be for librarians or technical people." Advanced Search is a really a bad name

for it. I mean, if I were building Google, I would call it "Easy Search." Because when you click on the Advanced Search link, it pulls up a form that's very logical.

Using this form, you can tell Google, "Give me these exact words. Give me this exact phrase. These are words I'm not interested in." If you click on the additional options in the Google advanced search, you can even type in a date range: "Google, only show me information that showed up within this particular time period."

So there are all sorts of neat things you can do. Again, it's another example of a really powerful Google tool that you have probably seen, that most people I speak with have never clicked on.

Alan: At least that one I have clicked on before, but I never paid attention to the date range. So shame on me, because, to your point, that is just so valuable. It's amazing!

Sam: Yes, exactly. In my opinion, you should be getting what you are looking for in the first 20 listings of the Google search results. If what you want isn't showing up in those first 20 listings, you've either not done a good search or the information might not be out there. But if it's not showing up there, you should go back and type in more words, or use Show Options, or use Advanced Search to really craft what's called a good query.

Some other things you can do in Google… One of the things that people ask me all the time is, "How do I use Google to find competitive information?" One of the things I really like to do in Google is what's called a **"file type colon" search**. What that allows you to do is actually find **files** that have been posted to web servers.

What types of files might be posted to web servers? How about Excel spreadsheets? What kind of Excel spreadsheets can you find out there? I have found tons of membership lists. I have found budgets, PDF files, Word documents, PowerPoint documents. It could be research reports. It could be sales proposals.

How do you find this stuff? Go into Google and type in the name of the company you're looking for. So, for example, Widget Corporation - make sure to put in quotation marks. Then you type in the word "filetype," put in a colon, and then the type of file you're looking for. So if I'm looking for an Excel spreadsheet, I'm going to type in the extension, xls. So again, I'm going to repeat that: **"Widget Corporation" filetype:xls**

(**Note from Alan Rigg:** Here is a filetype search for one of my websites that I know will return an Excel spreadsheet: "MySalesTest.com" filetype:xls)

What I'm going to look for is sale spreadsheets that have been posted to a web server. Now the really neat thing is, Google doesn't just vacuum up or index, if you will, the title of that Excel spreadsheet. It will actually look for that phrase **within** every Excel spreadsheet that it has in its database. So Widget Corporation, if it appears in column A, field 4322 of an Excel spreadsheet, Google will find it and include it in the search results. You then click on the result to actually download or open the Excel spreadsheet.

If you want to find a company sales proposal, you might type in something like "Widget Corporation" **filetype:pdf**. Or **filetype:doc** for a word document. Or **filetype:ppt** for a PowerPoint presentation.

And by the way, you can add other words to the search. You could do something like "Widget Corporation" AND sales, or "Widget Corporation" AND "annual revenue". After you type whatever words you wish, have it end with filetype: and the kind of file you're looking for.

It's amazing what kind of information and research reports you can find on companies or industries, or, again, you can even pull up membership lists.

So, for example, I might type in **"plastics industry" AND membership filetype:xls** and it will actually find Excel spreadsheets that are related to memberships of people in the plastics industry. (**Note from Alan Rigg:** I copied and pasted this exact search phrase into Google and it did return a selection of spreadsheets.) Those are just some tips that most people don't know about that can really deliver some exceptional results using Google.

Alan: Wow! That's great! Are there other ways besides Google that you like to search for information?

Sam: Absolutely! You know, the biggest part of the web is what's called <mark>the invisible web</mark>, or for lack of better term, websites that Google can't get to for whatever reason. Now, there are a lot of reasons why Google might not be able to index a website. Let me explain what I mean by "index" a website.

Google's really nothing more than a big vacuum cleaner. Imagine the Google vacuum cleaner going all over the Internet. What it's doing is it's looking for websites with words on the page. When Google finds your website, as an example, Alan, it flips on the vacuum cleaner, it sucks up those words, it goes back to Google and throws those words into a big database. When you type words into a Google search, all it is basically doing is saying, "Where do those words appear most often?" and it delivers the results.

Sometimes Google goes to a website and there are no words for it to vacuum up, so it goes away. So for example, Alan, have you ever gone to website where you had to **register** to access the information? Now registration is free, but to get at it, you've got to register. Well, Google can't register.

So let's say that there are 100,000 articles about the plastics industry on this particular website. But to access to those articles, you have to register. Again, Google can't register, so those 100,000 articles or web pages are part of the invisible web. There are out there on the free and publicly accessible Internet, but they're **invisible to search engines**.

Now what shocks most people is **it's estimated that 80% of the free and publicly accessible Internet actually exists on the invisible web**. So it's out there, but you're not going to find it via Google. So you've got to find other ways to find it.

So let me give you a couple of examples of invisible websites. Have you ever used **Dun & Bradstreet** before?

Alan: I have. But it's been long enough, I don't really remember much about it.

Sam: It's a pretty good database if I want find out things like annual revenue, number of employees, a base history about a particular company, who are some key decision makers, etc. So Dun & Bradstreet is a pretty useful database. Unfortunately, it's also kind of expensive.

Now, there's a free service called http://www.manta.com. This is a website which is a perfect example of an invisible site because to access the great stuff on Manta, **you've got to register**. Again, **registration is free**. Now, you will sometimes find some limited Manta listings in Google. But to really get to the good stuff, you've got to register.

So you go to Manta.com, you can register, and then **you can search for a company. It basically pulls up their Dun & Bradstreet listing**. Because what Manta is doing is licensing Dun & Bradstreet content. So here's a way where you can get free information, free D&B information, on Manta.com. It's basically the same database that big companies are paying tens of thousands of dollars for. You can access it for free if you know where and how to look.

There are all sorts of invisible websites. http://www.linkedin.com is a great invisible website. You can find some LinkedIn information via Google. But, as you know, you've got to join LinkedIn. You become a member of LinkedIn.

So, for example, before our call today, Alan, I went to LinkedIn, I typed in your name and pulled up a ton of information. I know where you went to school, that you have an MBA from the University of Phoenix. I know that you used to work for General Electric if my memory serves me correctly.

I just pulled up your LinkedIn record really quickly. Yes – you were a financial analyst at General Electric. You have an MBA in Technology Management and a BS in Finance from Indiana University. You were in a fraternity. And you ran track for Indiana University.

Now, how would I use this information? I'll just give you an example. Let's say you and I were meeting for the first time. You're a prospect and we agreed to meet for coffee. I probably wouldn't outright say, "Hey, I saw that you ran track at Indiana University and you were a member of Alpha Tau Omega Fraternity." You'd kind of look at me as some kind of CIA spy. You'd think I was a little bit weird. Right?

Alan: [laughs] Right!

Sam: I might say, "Hey, before I meet with people I like to do a little homework because I want to make sure everything I share with you is relevant to things you care about. One of the things I looked at was your LinkedIn profile. I see that you went to Indiana University and you ran track. Hey, tell me a little about that."

Now, if we had never met before, if we were meeting for coffee or lunch and that was the first thing out of my mouth, rather than launching into my product catalog, don't you think our conversation would go better?

Alan: Absolutely. And I'd also feel it was different that you cared enough to do that level of research.

Sam: Exactly. Two things: first, I'm showing that I care; second, Dale Carnegie would say that the sweetest sound in the human language is the sound of a person's name, right? Well, I think the second-sweetest sound - and frankly, it might even be sweeter than the person's name – is to use the person's name in the context of something that they're proud of. I can only assume that, because you put down that you were a member of the track team on your LinkedIn profile, you're of that.

Now frankly, if I'm doing my job really well, what I might do is I might go into Google before our meeting. So I see that you were on the Indiana University track team. I might go into Google, type in your name (and put your name in quotation marks), and then put down "Indiana" and "track." And I bet you I could find some information about you, whether it's articles or something on the Indiana University Track and Field Media Guide. But, how cool would it be if I actually knew the races you ran and how you performed?

Now again, you've got to be careful with this, because you don't want to get kicked out of that restaurant because the prospect thinks you're some kind of spy. But imagine if I could say - and I'm making this up - "You know, Alan, I did a little bit of research and saw that you were the Big Ten champion in the 100-yard dash. Tell me about that." And I get you talking about something that I can feel reasonably certain you're passionate about. It will be much easier, once I've, for lack of a better term, "loosened you up" by discussing something that I know you care about. When I then start asking you questions about your business, you're much more likely to share information that you might not share with another salesperson that didn't do their homework.

And again, it's all about **building relationships** and **humanizing** selling. So, LinkedIn is another example of the invisible web.

Alan: That's very good. You know, something else that I think is real important, because what you're talking about right now is really good if we've already established that we're going to have a discovery conversation with someone. It assumes I have previously contacted you and I said something interesting enough for you to say, "You know, I do want to make time to talk to you," and now we're having that conversation. But the approach you're describing is also going to be helpful in terms of finding out what a prospect's hot button may be.

Sam: Absolutely.

Alan: It may not be something from a LinkedIn profile, but per what you were saying earlier, if I look at news for the last 24 hours or the last week or something like that, I may very well be able to find something that's going to give me insight into what might be top-of-mind for a prospect. And that's really what it's all about. Again, if I've got this big portfolio of things I potentially could sell, and I have all these different kinds of problems I can solve - well, great,

what am I going to lead with? That choice is just crucial to being successful at getting a busy person's attention and getting them to agree to schedule a discovery conversation.

Sam: Absolutely. And another way to do that, another good invisible website is http://www.mool.com/media.

Alan: You're going to spell that one, right?

Sam: It's Mool.com/media. And by the way, I've got a tool where the listeners can get access to the invisible web, and I'll mention that in a second.

Mool.com/media is a news search engine. Another great one is http://www.bizjournals.com/search, which searches Business Journal articles.

What I use these for is I'll go in and I'll type in the name of an industry. So for example, in Mool I'm going to type in "plastics industry" and put it in quotation marks. And then I'm going to type in, + issues. I use the plus sign. You don't really need to do that, but I just do it as a habit. I type in +**issues OR** +**trends**. And make sure when you type in "or" that you type it in all uppercase letters.

What I'm looking for are news articles. So, for example, when I type that search I'm pulling up a lot of trends as it relates to green and environmental issues. So how would I use that? Why do I care?

I'm going to be selling my products into the plastics industry and I don't want to just cold call these people. I don't know anything about their industry. So, instead I'm going to go do a little bit of news research.

Let's say I find out that there's some new federal legislation that has just passed, that companies in the plastics industry can apply for stimulus funding. Well, now I've got a useful piece of information I learned from the news. And now I've got a reason to call that company because maybe my company's in the green industry.

What I try to do is find a piece of news/information that I know is going to be relevant, top-of-mind, a good conversation item for the other person. And then I try to figure out, "How can my company help this person take advantage of this particular trend or solve this particular problem?"

Again, this comes from looking at news articles. Or blog posts, is another one. There are some blog search engines that you can use. Or even Twitter posts.

One of my favorite invisible websites is http://topsy.com, where you can literally go in and type the name of a company or the name of an industry and you can find out what are people talking about at that very instant. It looks at "tweets" people have posted on Twitter. And then you can figure out, "Does my company have a solution for this problem that people are talking about?" So online research is useful for these kinds of things, where you can really figure out how you can be relevant to what another person cares about.

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Alan: That's all great stuff. I think it probably makes sense at this point to talk about the tool that's going to give people access to all of this invisible web information.

Sam: Absolutely. One of the things I've done is I've created a ==downloadable toolbar==, where I put my favorite invisible websites as it relates to business and sales. I've put it all in one spot, and both the website and the toolbar are **free of charge**.

You can go to my website, http://www.takethecold.com. In the upper right-hand corner you're going to see this link for the **"warm call center."** When you click on the "warm call center" link, you can register and then you can **download** the toolbar. It will give you access to all of my favorite invisible websites as it relates to companies, industries, and people.

The beautiful thing is you only have to go to my website one time. Once you're on the website, you can download the toolbar. This toolbar will basically bolt right onto your browser. Any time you're looking for information you just click on a button.

For example, let's say I'm going to meet with somebody and I want to learn a little about that person. I can click on the "People" button on the toolbar. I'm going to go into "General People Info," and I can find everything from their political contributions to their golf handicap. If know the person's a golfer, I can literally go online, use this search engine, type in their name, choose their state, and if they play at a club it will actually pull up their golf scores.

Again, how are you going to use this stuff? It would be a little odd for me to say, "Hey, I see you're an 18.3 handicap." But if I know you're a golfer, I know where you play and I know what your scores are, I might be able to ask much better questions.

So, hypothetically, let's play this out. Let's say you're a golfer. I've found your golf handicap. When we first meet, let's say it's a beautiful day in Arizona. I might say, "Gosh, thanks so much for meeting with me today. Boy, I bet you would really rather be out on the golf course today." You know, make a little joke. But see, I already know the answer to that question. You might say something like, "Yeah, I really love playing golf." Well, I already know that, and I'm prepared to talk about things that I already know you care about.

So, you can get access to all of these different search engines and invisible websites through http://www.takethecold.com, clicking on the "warm call center," and downloading the toolbar.

Alan: That's great! What motivated you to create this toolbar in the first place?

Sam: Well, I go all over the country and I give presentations on how to find information, and I share stories about how one might use that information. One of the things that people always say is, "Hey, this is great, but could you give me an online tool that makes it super easy?" So I thought, "Well, OK, what could I create that would make this really easy, and frankly, really fun for people?"

The neat thing is it's completely anonymous to use the toolbar. I don't know who's using it. But I do have user statistics. So I can see that on a weekly basis I'm getting 20 thousand, 30 thousand,

sometimes 40 thousand people or usages on a weekly basis. So people are using this stuff all the time and getting great information.

Alan: That's really great!

So far we've focused the discussion, as you might expect given the nature of the kinds of things we've talked about, on how sales intelligence help can people in sales and sales management. We've really been focused on searching for information about prospects or customers. But when you and I communicated previously, we talked about how there may be people on the call in **business development**, there may be people that are involved in **fund raising**, there may be people that are **looking for a new job**. So can we stretch the envelope a little bit in terms of how we can use this information to help people accomplish non-sales-related goals?

Sam: Absolutely! **Let's take a job seeker as an example.** That's obviously relevant to an unfortunately large percentage of our population today.

When I speak with job seekers, a lot of times they'll say, "You know Sam, I've spent my entire career in the pharmaceutical industry, and yet I've got a job interview tomorrow in the financial services industry. How am I going to show that I've got something to share, I've got some value?"

I'll say, "Look, if you spent your entire career in the pharmaceutical industry, what kind of problems have you solved for people? Write down where you're an expert. Write down where you've provided value to your clients and your customers and your company."

If you're going to go interview with somebody in the financial services industry, go do a little research on that industry. How do you do that? Well, you could go into the toolbar, you could click on "Industry," you could then click on "Industry Specific Date," and then you could choose, for example, "Association of Associations." This is a search engine where you can type in the name of associations. So I'll type "financial services." I'll find the FPA, the Financial Planning Association, as an example. I'll go to their website, and I'll find out what's going on in their world today.

Maybe one of those things is, in the financial services industry there's a lot of, for lack of a better term, "money in motion." A lot of potential clients in the financial services industry are changing advisors, banks, and things like that.

So you might consider, "OK, where have I, in the pharmaceutical industry, solved a similar type of problem?" Well, people are always going from prescription drugs to generic drugs. Maybe you're a marketing person and you've figured out how to solve that issue. So now you can take that perspective into the job interview.

So let's say you were interviewing me, Alan. I could say, "Alan, you can see from my resume that I've spent my entire career in the pharmaceutical industry. I haven't spent a lot of time in the financial services industry. I've done some homework, and here's one of the core issues that I see in your industry." And then I describe the issue, and then I say something like, "Alan, is it true that this is something the financial services industry is facing?"

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And you say, "Well, yes it is."

"Great, I thought it might be. In my prior roles I've learned how to solve this exact issue. Granted, it was in a different industry, but I've solved this exact issue for people just like your customers. Let me share with you how I can solve those problems for your company."

So again, it's figuring out what's going on in the other person's world and then figuring out what makes you unique, what makes you different, what makes you relevant to what the other person cares about.

As I like to ask people who are conducting a job search, "What's the most important sales call you'll ever go on?" It's the job interview! So all of the techniques that we've talked about are perfectly relevant to someone who is preparing for a job interview, someone in business development, someone in fund raising.

Do your homework on the front end, find out what the other person cares about, then tap into your own personal database and figure out where you have stories, where you have experiences, where you've solved issues, you've solved problems, you've helped other people achieve their objectives better, more efficiently, faster than they might have been able to do on their own, and then share those stories with the other person.

At the end of the day, people don't want to buy products. What they want to buy is solutions, solutions to help them achieve their business objectives. Figure out how you can do that and you're going to be much more likely to win, regardless of what kind of sales call you're going on.

Alan: That makes perfect sense. It really ties back to something I talk about a lot, which is trying to get people to focus on the **business problems** that their products and services can solve. So often the training salespeople receive about products and services is focused on features and benefits, but a feature doesn't matter unless it solves a problem that the prospect is currently experiencing. The benefit is what the prospect will receive from solving that problem. So guess what? If they don't have that problem, then the feature is not going to provide them with any benefit.

Sam: Absolutely. I'm going to use you as an example, Alan, and please don't take offense to what I'm about to say. But I bet that not a single one of the listeners that are out there today want to do business with you as a person. None of them care about your products, and none of them care about you, but what all of them care about is figuring out how to be better in sales. All of the listeners out there want to improve their performance. I'm not telling you anything you don't know. The reason you're successful is you're able to share how you can help your listeners, your members, your users, become more effective in what they want to do. Well, it's no different.

Like you said, normal sales training, corporate sales training, focuses on features and benefits, which is all well and good, but the most important thing is: "Great, I've got these 50 features, I've got these 30 benefits, and I'm calling on Widget Corporation. Which are the two that the person I'm going to call on cares about?"

Interview with Sam Richter

The next question is, "How can I know this on the front end, before I even walk in the door, and how can I make sure I focus on it?" Again, using things like Google Show Options, using things like the toolbar, doing some industry research, doing a news search on that particular company, you can get a lot of answers to those questions before you even walk in the door.

Alan: I know that some people listening may have trouble with the idea that a prospect doesn't initially care about them as a person. And I understand that relationships are important in sales, but let's keep in mind that we need to have an opportunity to **build** the relationship. Unless we can identify something that really attracts somebody's attention, or we can find someone to introduce us to that person, we will never have an opportunity to build the relationship.

I'm going to go back in time to the 1980s. During the 1980s I sold complex computer systems and I did most of my work with a telephone and a fax machine. This was really unusual because it was completely against my company's culture. It was also against the culture of the clients and prospects that I was calling on. You see, they had been "trained" by salespeople that if they wanted to talk to a salesperson, they had to make an appointment. The salesperson would show up in person on the appointed day at the appointed time.

I took a different approach. If I was successful getting somebody's attention, I'd book an in-person appointment because I knew that's what they expected. Then I'd say, "Hey, prior to our appointment I'd like to spend five or 10 minutes with you on the telephone to ask some questions. I want to make sure I'm properly prepared so the time we spend together is as beneficial as possible. Would that be OK with you?"

The answer was always "yes." So either right then, or during a later telephone appointment, I'd ask my questions. What I was really doing was qualifying the opportunity. Then, when I had finished qualifying the opportunity, I'd say, "Well, we can still keep that appointment we scheduled, or I can fax you a proposal in 20 minutes. Which would you prefer?"

Stan, guess how many people wanted to meet with me?

Sam: No offense to you, but what they really want is for you to solve their problem. My guess is a number of those folks basically said, "You know what? It sounds like you've got a solution. Why don't you fax me the proposal?"

Alan: You're correct. 100% did that.

Sam: Wow, OK.

Alan: None of them…zero…wanted to see me. So to your point, they couldn't give a rat's behind about seeing my happy face. They wanted their problem solved. In fact, because they were busy people, they were appreciative of the fact that I could solve it so quickly without having to waste time in their office. So I found that experience to be very interesting and it completely supported what you said.

Sam: Now let me add to that. So you go out, you've done a great job qualifying the opportunity, you've sent them the proposal and you've closed the deal. But this gets back to one of your earlier

questions, and that is, how do I **maintain** that client? How do I make sure that I maintain my margins?

All of the things we've talked about today kick in, but maybe at even a greater level. What do I mean by that? OK, so you've sold somebody a complex computer solution. How cool would it be if, on a monthly basis, you set aside a half an hour a week, just half an hour, to do a little research on things that you know are super important to your customers but may not have anything to do with complex computer systems?

How cool would it be if every couple of weeks you sent your clients an email that says, "Hey, I was doing a little research and I found this article on your competitor." Or, "Hey, last time we got together you mentioned that you're going after this big company as a prospect. I stumbled across this trade journal article about that company. I thought it might be helpful in your sales approach."

Do a little bit of this kind of information searching, even when they're an existing client. Again, one of the things you want to do is provide ongoing value above and beyond what the person hired you to do.

Now again, if you've got a crappy product, this isn't going to work. But you've got a good product, and you provide good service at a fair price, if you want to take the relationship to the next level, continue to try to find information that you know is exceptionally important to your client, information that may not have anything to do with you, and you can do that through some of the tools that we've discussed today.

Alan: Sam, that's really valuable. But it's also valuable to maintain a focus as a salesperson that, just because they bought from you once, that doesn't mean they bought everything they could.

Sam: That's correct.

Alan: Some of the research could very well pertain to additional things your company could provide, especially if your company has a broad portfolio of products and services.

Sam: Absolutely.

Alan: So folks, I think the message here is, don't just focus on doing research **prior** to prospecting. Use research to get to know your current customers better. Get to know what kinds of issues and problems are cropping up for them.

I would imagine, Sam, that one of the things you may be about to discuss is **Google Alerts**.

Sam: Yes, Google Alerts. You can go to http://www.google.com/alert. It's a **free** service. What I recommend people do is enter in the names of all of their clients and all of their prospects.

What an alert is - basically it means that any time Google finds a new piece of information, it will send you an email. So it will send you an email saying: "Here's a press release we found today, or here's an article we found today."

Interview with Sam Richter

I set up Google Alerts for all of my clients and all of my prospects. Quite honestly, most of the stuff I get from Google Alerts I already knew. But I would say that at least three times a week something will show up that I can use as a reason to contact a prospect or customer. Just today it happened…

One of my clients at ActiFi is a company called Alliance. One of the key decision makers at Alliance was featured in a magazine article today. I got a Google Alert probably an hour after the magazine article came out online. I read it. I thought he did a great job in the article. I fired off a simple note that said, "Congratulations on this great article. I thought you did a really great job of positioning the company and yourself." And then I linked to the article. What do you think is going to happen when I see him tomorrow for a meeting?

Alan: [laughs]

Sam: What will be the first thing out of his mouth? Probably, "Thanks for sending that."

It literary took me 30 seconds to read the Google Alert and fire off an email. But when we meet tomorrow, I'm just a little notch above a traditional salesperson, because he knows that I'm genuine and I authentically care about his success. And by the way, that's a key thing. You have to be really genuine. You do have to care about other people. You have to care about their success. Otherwise it will be really obvious. The non-verbal signs will show. So you do have to be genuine before you do any of this research, before you do any of this homework.

Alan: I do want to maintain value-added relationships with my customers. But, given the nature of my business, if we've done a project together there may not be something for us to do together for a period of time. But I still want to stay in touch with these people. I want to let them know I'm thinking about them.

What a great thing to do! I promise you, when we get done with this call, sometime during the next 24 hours I'm going to add a whole bunch of additional Google Alerts. That's going to give me wonderful opportunities to touch base with my customers. I love it! It makes a lot of sense.

Sam: So, for example, let's say you work with a big company on sales training. One of the beautiful things you have, Alan, is when you're doing sales training, you already know who your client's key prospects are. Imagine setting up alerts, not so much on your client, but on your client's prospects. Get alerted to an article and send off to your client, saying, "Hey, when we met to do our sales training, you told me this was a really important prospect for you. I found this article on them that I thought might be helpful." How cool would that be?

Alan: That would be excellent!

We have a couple of minutes remaining before we get into the Q&A session, and there are two things I'd like to put on the table for you to address. One is whether you have any other tools or resources you would like to bring to the attention of our audience. The other is any other creative thoughts you have about other ways we can use this sales intelligence information to help us be more successful.

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Sam: Well, certainly. First, the answer to your first question. I would be absolutely remiss if I didn't tell you about probably the most powerful business research tool available today. And it's called <mark>your public library</mark>.

Now, you might be saying, "What are you talking about?" A public library? That's where I go to check out a DVD, or I take my kids there to get a book. How can that help me in my business?"

One of the things that most people don't know is **your public library subscribes to the same or very similar, very expensive databases that Fortune 500 companies subscribe to**. Now, every public library is going to be a little bit different. On the Warm Call Toolbar I have linked to every public library. So it's easy to find your public library.

Your public library probably subscribes to things like ReferenceUSA, or Salesgenie, or InfoUSA, or ProQuest, which is a database of every newspaper article in the country, or Hoover's Value Line. These big database, that big companies are paying tens of thousands, sometimes hundreds of thousands dollars to access, you can get for free via your local public library.

Here's the really neat thing. You only have to go to your public library one time and get this little piece of plastic called a library card. What can you do with it? If you use the toolbar to find your local public library website, or just go into Google and type in the name of your public library, you will find their website. Almost every public library in the Untied States has their databases listed somewhere on their website. They might call it "online databases" or "online resources." Look on your local public library's website for online resources. It will list them.

Let's say that your library subscribes to ReferenceUSA, which is basically the same database as Salesgenie. You can click on the database, enter in your library card number, and now, for free, 24 hours a day, seven days a week, you're accessing the same database through your own home or work computer that big companies are paying thousands of dollars for. You get access to it for **free** because you have this little piece of plastic called a library card! Frankly, it's not quite free because your tax dollars are paying for it. But, you're probably not taking advantage of it today.

So if I could leave the listeners with one super thing, it would be, "Go check out what business databases are available to you for free via your local public library." And oh, by the way, there's another really neat thing. **If you ever need help using the databases at your local public library, there is a master or PhD researcher sitting there waiting for your phone call.** The person's called a librarian. You can call this person and say, "Look, I'm in ReferenceUSA, I'm in Dun & Bradstreet, I need to build a sales lead list. I don't know how to use this database. Can you walk me through it?" And this person, again, at no charge, will be thrilled to walk you through how to use that particular database.

Here's another neat thing. With a lot of these newspaper databases and trade journal databases available through your public library, **you can set up alerts** just like you would in Google Alerts. So you can literally set up an alert and tell your library, "Hey, any time a newspaper article or a trade journal article shows up and it has my client in it, send me an email." So that's another thing that most people don't know about that can be incredibly powerful.

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Alan: That's terrific. The time is now just after 4:50; it's time to give you folks an opportunity to ask questions. Rather than running the risk of un-muting the entire call, I want to try an experiment here. There's a function in my teleconference service that lets you raise your hand if you have a question. Just push the number five and the asterisk key on your telephone keypad. Doing that will let me know you have a question.

Hello there. Did you have a question?

Caller: Question: Research of **private companies** is more difficult to do. Public information is available on Fortune. What about research for private companies that are privately owned?

Sam: Great question. One of the things when you're researching private companies is you probably have to look at multiple sources of information, because you may not get the exact answer. And what I'm talking about is really those company details, as it relates to annual revenue, number of employees, key decision makers. Though, a couple of databases I actually mentioned earlier are great sources for private company information. Manta.com will have information on privately held companies.

Now again, some of the data on privately held companies is going to be estimated. But estimated data is better than nothing. So if you pull up a company and it says it's a $70 million company, you know it's not a $5 million company. You know it's not a $5 billion company. You know the approximate revenue amount.

The next step I would recommend is for you to use some of the news sources. Go to the Businessjournals.com search engine. Type in the name of the company in quotation marks. See if someone in company has been quoted, the CEO of the company has been quoted, or they talked about their revenue, number of employees, or lines of business, those kinds of things. Do a similar thing using Google Show Options.

Again, you're right that this is a little more difficult, but you can go to multiple source of information and compile information you feel fairly comfortable with. If you're looking for a privately held manufacturing company, another resource is Thomas Register of Manufacturers. They are basically the old Yellow Pages or White Pages of manufacturers. It is now online at http://www.thomasnet.com.

So, again, you've got to go to a number of different sources, news sources and some of these databases. And then again, don't forget about your public library. Most public libraries will subscribe to either Dun & Bradstreet or ReferenceUSA. Both of those have pretty good information on privately held companies.

Alan: That's very good, and it actually leads to a question we received via email. Christine asks, "Will this library database idea work in Canada also?" Sam, do you have any sense for that?

Sam: That's a great question. I don't know the answer offhand. The simple thing to do is just go to Toronto Public Library. Libraries will probably be listed on a city basis. You can look them up and see what databases they subscribe to.

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The easiest thing to do may be to pick up the phone and call your local public library and say, "Hey, I'm interested in what business databases you subscribe to and which ones might be available to me through my own home or work computer." My guess is there are going to be some.

I'm actually trying to talk and research at the same time here. I just brought up the Toronto Public Library website. Just give me a quick second.

If you look at the Toronto Public Library website, they've got a link that says, "Find articles in Magazines, Newspapers and more." It looks like you can search a lot of publications right online. And it says you need a library card to access the premium content.

So I think the answer is yes, you can use a lot of these databases in Canada. Again, the bottom line is just find your local public library website. See if they make it obvious. There will be a database link or an online resources link right on their home page. Or, just pick up the phone and call them and see if you have access to them for free.

Alan: Great. Another question we have is from Larry, and he says, "What type of search terms do you typically use?" He was talking specifically about Google Alerts.

We talked about some search terms being company names or perhaps the name of a key contact in an account. You also had the great idea of potentially entering a customer's target prospects. What other kind of search terms could we put on Google Alerts that might be useful?

Sam: You can put in an individual's name. So, put in Joe Smith at Widget Corporation. To do this you would put Joe Smith in quotation marks and then put a plus sign - you don't really have to, but I do it because it helps me think. So "Joe Smith"+"Widget Corporation". Put both Joe Smith in quotation marks and Widget Corporation in quotation marks.

Another thing I do is use the Google Advanced Search. Type in different words, type in different phrases, and see what is returned in the search results. If you see something that looks interesting, you will have the actual Google query that Advanced Search used to pull up the good result. You can highlight that query, right mouse click to copy it, open up a different browser window, go to Google Alerts, and paste it in.

So bottom line is go to Google first. Do some searching. See if you get some interesting results. Then go to Google Alerts and set up Alerts using the queries that returned interesting results in Google.

There is another great website called http://www.indeed.com. What Indeed.com does is it actually searches job postings.

Why do you care? Well, think about your own company. It will oftentimes put something in job postings that it would never be put on your company's website. For example, let's say you're company is going to be outsourcing. It's going to be moving a large part of its business to China. So there's going to be a job posting and one of the things it will say is the company is looking for someone who is fluent in Mandarin. Well, you're not going to find that on a company's home

page, but you can go to Indeed.com and type in the name of the company and look at their job postings and see what kind of intelligence you can get.

Let's say your company sells a product that makes Salesforce.com better. You can literally go in and type in "Salesforce" and then choose a geographic area. Indeed will search job listings to find out where somebody has the word "Salesforce" in their job postings. It might say, "We are a Salesforce organization" or "Must be an expert in Salesforce to work in our company." That's a prospect for you!

The reason I mentioned Indeed.com is Indeed.com also lets you set up job alerts. Set them up for your clients, set them up for your prospects, and check out what kind of people they're hiring. More important, read the job descriptions, because oftentimes job descriptions can contain some really interesting information about the lines of business that your client or prospects are getting into. Or, like I said, it is where you're going to find out they're moving and all sorts of neat things.

Alan: That's really excellent. Something else I do with Google Alerts is I keep track of some of the areas that I focus on in my own business. One is sales compensation. So, I have a Google Alert set for "sales compensation" in quotation marks because I'm always curious about what the online conversation is around sales compensation, who is announcing what, etc. Another one is "sales assessment tests". I have Alerts set for several different variants of this phrase, such as "sales test", "sales assessments" and "sales assessment tests". So you can also use Google Alerts to keep track of products or services or niches or verticals that are of particular interest to you as a salesperson, that are of interest to your company, to your customers, to your prospects, whatever.

Sam: The only thing I would add would be a suggestion to include some additional words in some of your Alerts. An example might be "sales assessment tests"+trends OR issues. Put the "or" in all uppercase. The more complex you make your search, the better the information you will get in return. Be sure to test it out by doing a Google search first. See if you get good results. This will help you construct better, more refined, and more helpful Google Alerts.

Alan: That makes a lot of sense. The good news about Google Alerts is that it's very easy to add alerts. It's very easy to delete alerts. So that makes it nice.

Well, Sam, we've arrived to the end of our planned time. Do you have any closing comments for our wonderful listeners?

Sam: Well, again, the thing is this type of sales intelligence research has to be ingrained into your sales process. The good news is it doesn't have to take a lot of time.

What I would recommend is that you go to http://www.takethecold.com, click on the "warm call center" link, download the toolbar and try it out. You're going to find the one, two, three things that really work for you. You will get to a place where spending 5,10, 15 minutes doing online research just becomes a part of your daily sales process.

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If you don't ingrain this into the way you work, it will not work for you. But, if you embed it, you're going to be amazed at how powerful it is for you, and most important, how it really helps differentiate your company, and frankly you, from all the other salespeople that your prospects and your client are meeting with.

Alan: Well, I tell you what, Sam, I thought I was pretty clever in how I used Google and tools to do research, but I have several things that I've learned today that are going to make me probably four, five, ten time better than I was before! So, thanks so much for sharing your time!

For the folks on the call, I'd like you to know that this call has been recorded. I'm going to be editing that recording, which usually takes anywhere from a few days to week to complete. Once the recording has been edited, it will be posted to the 80/20 Sales Leader website. That's http://www.8020salesleader.com. As I mentioned previously, it will be posted in the public area on the site. So, while 80/20 Sales Leader is a membership site, whenever somebody like Sam is kind enough to share information, I want to make sure it is posted to the public area so the most people will have access to it and the opportunity to benefit from it.

So, with that said, Sam, thank you once again. To the folks on the call, thank you for joining us today. We will be doing this again in approximately a month. Usually it's in the third week of the month. And of course, you can always look at the online calendar on the 80/20 Sales Leader website to see what's coming up.

So, Sam, thanks again for your time. It was extremely illuminating!

Sam: Oh, thank you for the opportunity. I hope everybody enjoyed it.

Alan: Certainly a pleasure. OK, folks, that' it for today. Look forward to talking to you soon. Take care.