VAINU

The ultimate guide to sales prospecting

How to use real-time company information to find the prospects most likely to convert

Contents

Introduction

Sales prospecting, the process of searching for potential customers, clients, or buyers to develop new business, is often named one of the most challenging tasks by salespeople. It's time-consuming and oftentimes doesn't yield the desired results, putting salespeople in front of people who are not interested in buying. There must be ways of improving sales prospecting.

Years ago, salespeople were assigned a product to sell and a territory in which to sell it. They would then look through phone books and trade magazines for businesses that might be interested and call them. It worked... sorta, kinda.

Times have changed. Sales prospecting has become more complex and—at the same time—more crucial. Filling your pipeline with the right potential customers, those who are most likely to succeed with your product or service, is a prerequisite for strong sales figures.

Over the past decade, prospects have become tougher to reach, more skeptical, and less willing to open up. Customers are now less dependent on salespeople, as a vast wealth of information about nearly every available product and service on the market is now easily accessible online.

Data is the solution to poorly targeted sales efforts. Information on almost all the world's businesses is available online, the challenge lies in finding that information when you need it.

A canned sales pitch is more likely to lead to the person on the other side of the line hanging up on you mid-sentence than an encouraging "please, tell me more." The fact of the matter is, most sales prospects never become qualified leads. There's one simple reason for this: too much sales prospecting is based on guesswork.

Data is the solution to poorly targeted sales efforts. Information on almost all the world's businesses is available online, the challenge lies in finding that information when you need it. And here's where sales intelligence comes into play. This type of technology brings all this information to salespeople's fingertips, ultimately helping salespeople find the right companies to reach out to, the right time to get in touch, and the best working angle to reach out with.

In this eBook, we'll cover the most critical hacks, strategies, and technologies that modern salespeople need to streamline their sales prospecting. We'll also go through, step-by-step, how you can inject data in every step of the process, and construct a well-oiled sales prospecting machine that will fill your pipeline with potential customers willing to hear from you.

In depth, we walk you through how you can define a detailed ideal customer profile with insights from not-so-obvious characteristics found through insights from technographic data, a company's social media presence, and website content, plus how you find and track the right sales triggers for your organization.

Going further, we list a number of best practices for finding and tracking the right sales triggers for your organization and integrating all your systems to automate many steps of the sales process.

We hope that you enjoy the read!

The history of B2B sales prospecting

For most companies, there are millions of sales prospects available. However, for decades, salespeople have struggled to prioritize certain prospects over others.

Fortunately, modern technology makes it easier than ever before to master this challenge. Although it's taken a long time to reach the point we're at today, we are now at a point where predictive and prescriptive leads-scoring technology can recommend the right companies for you to reach out to, the right time to approach these companies and the right way to get in touch with them. In this chapter, we take a look in the rear-view mirror and review the history of B2B sales prospecting.

Already as early as 1886, the first official Yellow Pages directory was created. Telephone directories that included some company phone numbers had already been in production for a few years. When one of the printers in 1883 ran out of white paper, yellow paper was used instead. And shortly after, the expression Yellow Pages started to gain popularity. Having an easy access to a list of phone numbers of people and companies was beneficial for salespeople when searching for new potential prospects in their territory.

When you visit an airport bookstore while waiting to board your flight, odds are that you can find a copy of Dale Carnegie's bestseller How to Win Friends &

The first cloud-based prospecting platforms were traditional company databases that allowed salespeople to filter companies based on industry, location and size.

Influence People that first saw daylight in 1936. Many salespeople over the years have gleaned plenty of useful tips on sales from the book, a publication that could also be described as one of the first self-help books ever written.

During the 20th century, several new sales methodologies were introduced and some of them are still well recognize among the community of sales professionals. Pyramid Selling, Trust Based Selling, Barrier Selling, AIDA Selling, Strategic Selling and Solutions Selling all defined sales strategies and tactics but focused mainly on the interaction with the customer, not so much on the topic of how to find new potential customers.

The sales prospecting revolution starts

In the 1990s, one hundred years after the birth of the Yellow Pages, one of the first contact management software systems called ACT! was released by Conductor Software. Already in the 70s, database marketing had been pioneered by Robert and Kate Kestnbaum.

But it was really in the nineties when the sales prospecting revolution really started, thanks to the rise of the World Wide Web, which provided salespeople all over the world direct access to millions of companies and their web profiles. At the same time, a true CRM software category was born when major software companies such as Oracle and SAP brought their CRM solutions to the market. At the end of the decade, the first cloud-based CRM solution was introduced by Marc Benioff and Salesforce.

Enter sales development

Professional sales development, which often refers to a process of creating new sales opportunities, is a fairly new framework. However, when surfing the web, we can find mentions that some companies started doing systematic sales development work as early as the late 1980s. But the term gained mainstream popularity in the early 2000s. Getting hold of people through random cold calls became more and more difficult each year, which created a need for finding companies that were not only a good fit as a prospect, but that were also ready for a salesperson's product and service offering. Timing became increasingly important in sales.

The first cloud-based prospecting platforms were traditional company databases that allowed salespeople to filter companies based on industry, location and size. The commercial data provider Dun & Bradstreet invented their Data Universal Numbering System (DUNS) already in 1963 but it was in 1996 when the company tri-vested, creating three new companies including D&B Companies. In 2003, they acquired Hoovers, an American business research company that was founded in 1990 and filed an IPO in 1999. Similar company database directories were built in other parts of the world too.

> **Salespeople can now filter target accounts based on technographics, sales triggers, buying intent, web properties, news coverage and social media presence.**

In the early 2000s, more company database directories were introduced. ZoomInfo was launched in 2000, Jigsaw (now part of Salesforce) in 2003 and InsideView in 2005.

The rise of online web directories gave salespeople instant access to millions of companies but the information was limited to basic company information ("firmographics"). There are also thousands of different type of company lists available on the internet. Not too long ago, salespeople collected business cards from trade shows, wrote down all the company names from the business park message boards and researched membership lists from annual reports

of different type of associations. Today, all these lists, including top lists, award winners and companies with funding rounds, are readily available online.

Sales intelligence

In the last decade, a new generation of sales prospecting solutions have emerged. On top of the basic firmographic data, salespeople can now filter target accounts based on technographics, sales triggers, buying intent, web properties, news coverage and social media presence. LinkedIn provides detailed information on decision makers' job titles, work experience and networks. The number of digital sources for prospecting has exploded and in the following chapters, we will cover most of these modern sources, methodologies and technologies that the world's most successful sales development people use on a daily

1886

The first official Yellow Pages directory was created.

Early 20th century

A series of new sales methodologies were introduced: Pyramid Selling, Trust Based Selling, Barrier Selling, AIDA Selling, Strategic Selling and Solutions Selling.

1990s

- Conductor Software released ACT!, one of the first contact management software.

- The rise of the web provided salespeople with direct access to millions of companies.

- A true CRM software category was born. Oracle and SAP brought their CRM solutions to the market.

Marc Benioff and Salesforce.com introduced the first cloud-based CRM solution.

1936

Dale Carnegie's bestseller *How to Win Friends & Influence People* was published.

1970s

Database marketing was pioneered by Robert and Kate Kestnbaum.

2000s

- The term sales prospecting gained mainstream popularity.

- Getting hold of people through cold calls became more difficult each year.

- ZoomInfo was launched in 2000, Jigsaw (now part of Salesforce) in 2003 and InsideView in 2005.

In the past 10 years

On top of the basic firmographic data, salespeople can now filter target accounts based on technographics, sales triggers, buying intent, web properties, news coverage and social media presence.

What's data-driven sales prospecting?

Truth be told, the concept of being data-driven has become overused to the point of cliché. Any strategy, process, or decision must be dictated by data to have a good chance of success

Rightly so, though. In the last couple of decades, the growth in data produced and collected is profound. Such an information explosion is impressive, and along with it, our capacity to put data to work.

Data analysis is leading to new insights at breakneck speed. To stay viable and thrive in this rapidly changing environment, businesses need to be good at anticipating what's next and reacting in real-time. Such an approach has permeated B2B sales and changed the way salespeople find potential customers and reach out.

Many sales organizations are already trusting data to help them find the right potential customers. According to the latest LinkedIn State of Sales report, 56 percent of salespeople say they are using data to select accounts to target. For others, the data-driven sales idea remains elusive.

In theory, data-driven sales prospecting should be quite an easy concept to understand. Still, in reality, it's significantly more challenging to put into practice. To help you out, in the coming chapters, we'll showcase, step-by-step, how you put the plan into action—but first, let's cover some of the basic concepts.

"56% of salespeople say they are using data to select accounts to target."

- LinkedIn's State of Sales Report, 2020

Data-driven sales prospeting, defined

A data-driven sales prospecting approach means leveraging company information to identify your best-fit prospects, finding the companies most likely to succeed with your product or offer, reaching out to them with a personalized message, and replicating success with other similar companies.

What company information is and why you should care

Ok, we're talking about data all the time, but what do we mean by it?

For B2B sales prospecting, we're going to turn our attention towards company data. In other words, information on a company's characteristics, interests, and tendencies. What's their industry and location, their number of employees, and balance sheet? Are they using a specific type of technology?

There are different sources of company data. There's internal data from the CRM and other systems, and there's external data such as firmographics, technologies, company changes, and intent data. Sales intelligence tools can provide much of this type of data.

When company data is processed, interpreted, organized, structured, or presented so as to make it meaningful or useful, it is called information. Information provides context for data.

Raw data in its unprocessed state has little value—it's nothing more than a pile of bytes. Therefore, going forward, we'll be talking about company information.

Different types of company information

Firmographics

Firmographics, or firmographic data, is to organizations what demographics is to people. Compared to technographics, firmographic data is more static and isn't changed often.

Commonly used firmographics include a company's industry, number of employees, and location.

Technographics

Technographics, or technographic data, refers to insights on a company's current technology choices such as marketing automation platforms, social media channels, and website language versions.
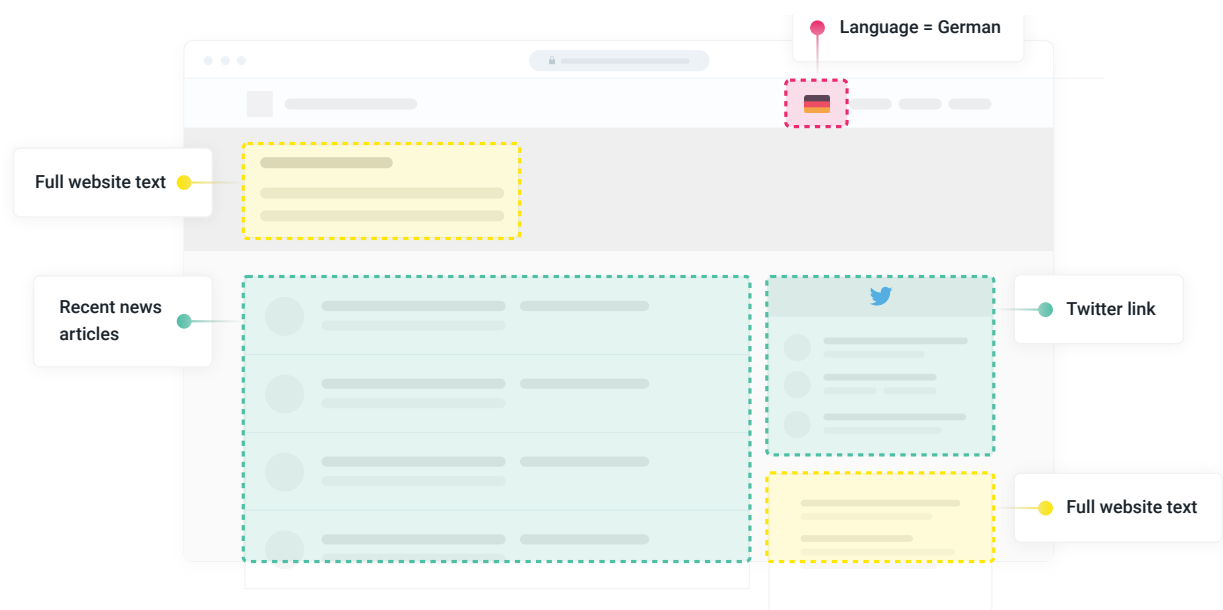
Company changes

Any type of change or occurrence that relates to a company, e.g., new financial statement, the appointment of a CEO, increased revenue. These are events happening in an organization that either a) make the company match your ideal customer profile or b) gives you a good reason and angle to approach a company that already matches the definition of your ideal customer profile.

Intent data

Intent data is (web) behavioral data about prospects actively researching products or services. Intent data is rarely used alone but instead frequently paired with other types of company data when doing account scoring and prioritizing your accounts. .

Modern sales prospecting requires more than basic firmographic data.

You should look at insights from multiple sources to get a full 360 view of an account.

Modern sales prospecting requires more than basic firmographic data. Prospect lists based on those attributes alone don't cut it anymore. Instead, you should look at insights from multiple sources, such as technographics, web priorities, company changes, news coverage, and social media presence to get a full 360 view of an account. Only then, you'll earn the data-driven professional badge.

Processing this amount of data is impossible for the human brain alone. That's why tapping into sales technology when adopting a data-driven sales prospecting approach is crucial. Tools that help salespeople find, monitor, and understand information on prospects' and existing clients' daily business fall into the sales intelligence category.

How company data is changing the world of B2B

When Data Scientist and Web Developer Dylan Curran last year requested to download all the data Google had on him, the file he got was 5.5GB big, which is roughly 3 million Word documents. For the last two decades, business-to-consumer (B2C) companies have used the tremendous amount of data on people available through companies such as Google, Facebook, and LinkedIn to draw clear descriptions of any natural person in the world and market products and services directly to people with specific characteristics.

Whether you like it or not, it's safe to say that B2C sales and marketing is years ahead of its B2B counterpart. One reason for this is that it, for a long time, has been harder for companies with businesses as their audience to get the right data to create sophisticated segmentation models.

Company information allows salespeople in the B2B context to describe and divide their target groups in a similar way as B2C companies do with the help of demographic variables. There are reams and reams of data on companies out there too—the key is finding

Firmographics have significant value to salespeople who target companies in a specific industry or a chosen size-range. However, grouping companies on the basis of only firmographics quickly reaches its limits.

it and making sense of it. The majority of raw data doesn't offer much value in its unprocessed state. Without advances in technology, businesses wouldn't have access to near as much data as smart sales technologies provide or be able to pull powerful insights from this stockpile of data bits. It is, in other words, impossible to be data-driven without deep diving into advanced sales technology.

Only the amount of data adds depth

Firmographics have significant value to salespeople who target companies in a specific industry or a chosen size-range. However, grouping companies based on only firmographics quickly reaches its limits. While it's a fast way to narrow down a large pool of prospects, the risk is that the companies within this group will show substantially more differences than similarities.

For example, company A with $10 million in revenue in hyper-growth mode, will be investing vast amounts into something important to them. Simultaneously, company B with the same revenue class might be in cost-cutting mode and have entirely different priorities.

Depending on the service you're selling, you likely want to contact either A or B.

With a sufficient amount of data points in your contact database, you'll be able to segment your target accounts more extensively. This ability to identify micro-segments opens the door for a higher degree of personalization in your campaigns. With each additional variable you use to differentiate your audience from all other companies, you'll increase the similarity of the companies in that group.

Having the capacity to identify those micro-segments is pivotal today. It allows you be more personal and relevant in your approach, and know better the needs of each prospects. Only then, you can deliver the personalize experience B2B buyers expect today.

» ***Read The Beginner's Handbook to Account-Based Marketing to learn more***

How data fits into each step of the sales prospecting process

Now when we've gone through what company data is, how it affects modern sales, and where it fits into the sales prospecting work, it's time to get practical.

Follow this step-by-step guide to put your sales prospecting on a data-driven footing.

Step 1: Determine your ideal customer profile

Goal: Find out the shared characteristics of your happiest customers.

Across industries, salespeople lose between 60 and 90 percent of their potential deals after the first contact. The reason the biggest drop-off in most sales funnels is at the prospecting stage is that many companies are unsuccessful in identifying the right prospects for their business. Ensuring that you focus your sales and marketing efforts on the right companies—and the right people within these businesses— is never easy. However, one thing is for sure: you can't do that if you haven't defined your ideal customer profile (ICP) and buyer persona.

In any prospecting session, your ICP—that fictitious description of your most perfect customer— will be your guiding light. What is the customer that costs you the least to acquire, stays with you for a long time and has a substantial lifetime value, is less likely to charge, and, eventually, champions your brand?

In any prospecting session, your ICP—that fictitious description of your most perfect customer— will be your guiding light.

Data is a massive contributor to this. Having the right information about the people you're interacting with, their needs, and how you could help is crucial.

Firmographics, like location, countries of operation, and the number of employees are common attributes used to build an ICP. Still, you should outline a set of characteristics that are relevant to your company. Consider technographics (the tech stack a company uses), such as the use of a marketing automation platform. This attribute, for instance, can indicate a company is investing heavily in content marketing.

Your ICP also ensures you don't waste time talking to people who don't need you. A deal is a deal, but you don't want to sign customers that are a bad fit and likely to churn. Don't be afraid to disqualify a prospect!

Here's a short version of what you need to do at this step:

- Look at your happiest existing customers.
- Prioritize customers that will stay with you.
- Find ready, willing and able companies.
- Document your ideal customer profile
- Review and update your ideal customer profile over time

Takeaway: Understanding your ideal customer profile—their challenges, their goals, their firmographic traits, and so on—helps you to set a strategy aimed at attracting the most valuable customers to your business.

Step 2: Find the companies that fit your ICP

Goal: Create a list of companies that match the description of your ideal customer profile.

In their hunt for gold, I can imagine prospectors carefully studying hand-drawn maps before stepping through muddy waters. Brave explorers put their lives on the line in their search for gold. Wasting time and energy on the wrong stream bed could mean the difference between death and glory.

Salespeople don't quite risk their lives, but similarly to gold-digging, the success of prospecting dramatically depends on research and what you know about your prospects. At this stage of the prospecting process, any information you can compile will help you create your very own treasure map to figuring out the companies that share characteristics with your ICP. The closer your prospects are to your ICP, the stronger your prospects' potential will be, and therefore rank higher in your priority list.

You can build a list of best-fit prospects by manually searching for relevant information through Google. However, reading countless 'About us' pages can only get you so far, and you would miss less apparent attributes. Plus, the amount of time you need will hurt. Simply put, building a prospect list manually is the slow, painful death of a salesperson.

Fortunately, we live in a time where there's a megaton of automation at our fingertips. The sales process is starting to look like this: press a 'start' button, sit back, and let a supercomputer take care of the rest. Ok, not quite. While we haven't nailed that futuristic scenario just yet, sales intelligence software gives you the ability to make data-driven decisions when conducting your sales prospecting. By looking at the account insights provided by data and listing both your required and wishlist characteristics for a potential customer, you'll figure out which companies you should reach out to, increasing hit rate throughout the whole sales process.

Find **Software** companies in **Europe** that use **HubSpot** or **Marketo**

Company		Location	Founded	Employee Count
	NORDIC SEMICONDUCTOR ASA 🇳🇴 Wholesale and retail trade (G)	Trondheim	1995	601
	Valamis Group Oy 🇫🇮 Information and communication (J)	Joensuu	2003	1103
SDL*	SDL PLC 🇬🇧 Information and communication (J)	Maidenhead	1992	3151
K.	Klarna Holding AB 🇸🇪 Financial and insurance activities (K)	Stockholm	2005	1244

Access to data—and the ability to make sense out of it—increases the quality and efficiency of your sales prospecting. The data points you look at in this phase should correspond with the characteristics you use to define your ICP. For example, if your ICP listed certain technographics, you should access the information that reveals these technical attributes.

Takeaway: Trust data to determine what constitutes a best-fit prospect. Create a real-time target list with the same criteria as you've included in your ICP.

Step 3: Prioritize

Goal: Dedicate your strongest efforts and resources to the prospects that are most likely to become customers.
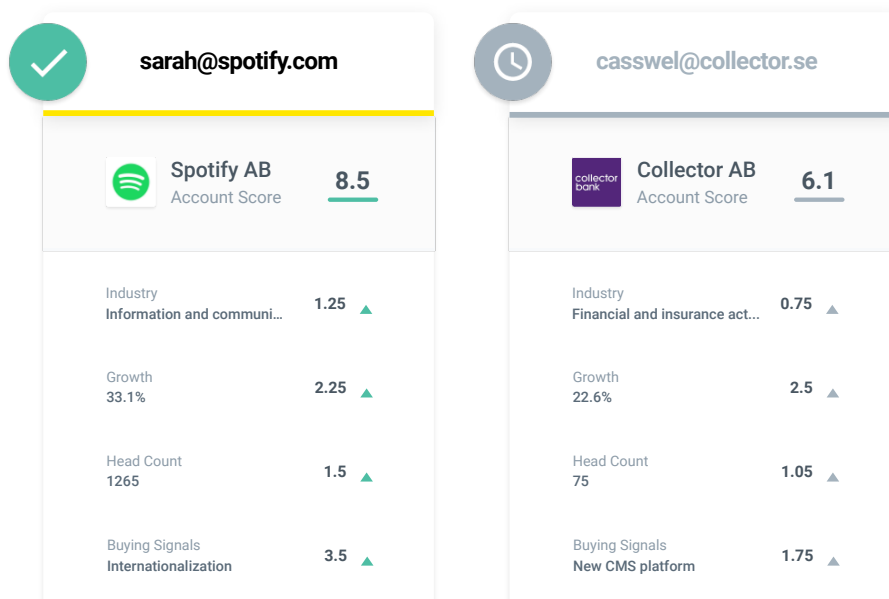
Once you've done your research, you've uncovered the prospects that are worth your while. Now that you're armed with a good understanding of your prospects and their motivations, you need to decide whom to reach out first or dedicate most of your resources. You're ready to prioritize your prospects.

> **To prioritize your prospects, create a few groups of prospects based on their likelihood to buy. This way, during the outreach phase, you can focus on one group at a time.**

To prioritize your prospects, create a few groups of prospects based on their likelihood to buy. This way, during the outreach phase, you can focus on one group at a time.

Traditionally, marketers and sales pros have referred to this step as lead scoring. In modern B2B sales organizations, as rarely a person makes an enterprise purchase individually, it's become more usual to talk about account scoring to rank prospects based on the organizations' likelihood to become a customer.

	sarah@spotify.com			casswel@collector.se	
Spotify AB Account Score		**8.5**	**Collector AB** Account Score		**6.1**
Industry Information and communi…	1.25 ▲		Industry Financial and insurance act…	0.75 ▲	
Growth 33.1%	2.25 ▲		Growth 22.6%	2.5 ▲	
Head Count 1265	1.5 ▲		Head Count 75	1.05 ▲	
Buying Signals Internationalization	3.5 ▲		Buying Signals New CMS platform	1.75 ▲	

If your research is sound, this step should be a walk in the park. Break down the qualify dimensions you use during your research into percentages between 1 and 100 based on how important they are to the sales process. This tells you the weight of each dimension. Like this:

- Social media presence = 15%
- Marketing automation technology = 5%
- Number of employees larger than 100 = 20%

Next, assign a value between 1 and 100 to these dimensions for each prospect in the list to determine the prospect's value.

- Prospect Company A
- Social media presence: 30
- Number of employees: 40
- Use of marketing automation tools: 15

Finally, multiply each prospect's value by the percentage weight to have a total score.

Total score = Prospect's value x Dimension's weight

Don't worry if your math is not the best. Lead management software can do this step automatically.

Takeaway: Prioritization and account scoring will increase salespeople's morale as data ranks the prospects interested in the service offered.

Step 4: Identify prospects with the right window to reach out

Goal: Use sales triggers to increase your chances of landing at the right place at the right time, and with the right angle.

Once your research skills have produced a list of prospects that would be ideal customers, you could be tempted to pick up the phone and start calling. Hold on. Nothing is harder than selling to people who are not ready to buy. You may feel the pressure to hit quota, but contacting prospects at the wrong moment will not help hit your targets. On the contrary, you're likely to reach prospects that are not ready to buy just yet, resulting in missed opportunities.

The next step of a successful prospecting process is establishing the right moment to reach out by following a set of sales triggers. Changes at a company's end give you a reason to contact a prospect that matches your ICP. During sales prospecting, staying on top of these changes
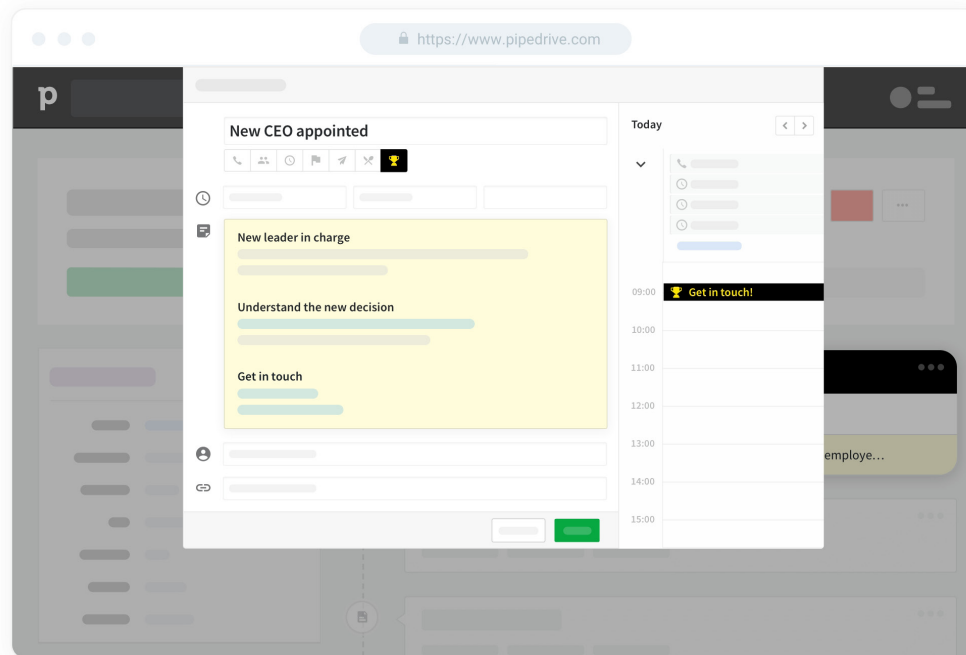
serves as your sixth sense to be aware of when a window of opportunity to sell opens up. Open positions, funding rounds, office moves, new product releases, mergers, or acquisitions all reveal buying signals.

With the help of sales intelligence software, you can track a large number of company changes or trigger events. Don't be overwhelmed. You should keep track of company changes that are most relevant to your ICP. If your ICP is companies expanding in Asia, but not in China, you should track these signals precisely.

This whole process can be automatic. Any change in a company datapoint or mention in any document can act as a trigger event that leads to an automated action in a workflow. These actions can be, for example, a task in the CRM or a workflow starting in your marketing automation system. A trigger event triggers actions.

A trigger event can also alert you of events that take companies closer to your ICP, so you can include them into your lists or prospects—or exclude them if that's the case. What might have been an unqualified prospect yesterday can very well be a great target tomorrow.

Nothing's harder than selling to a prospect who isn't ready to buy.

Set up trigger events and get notified when there's a good moment to reach out.

How to choose trigger events

First, take a closer look at your existing customers: what happened in their organizations before they became customers? You might see a pattern there and see which signals preceded them signing a deal with you.

Once you find a correlation between a happy customer and a company change, you'll find many warm prospects. And, when you have a long list of prospects, you can use those signals to prioritize companies. Also, use those events to build automatic workflows in your sales and marketing systems.

Ensure you've got a solid plan for how key buying signals are followed by a sales action, preferably within 24 hours from when you receive a lead.

Takeaway: Set up trigger events that are most relevant to your ICP.

Learn how to use trigger events for outbound sales
10 examples of the most common trigger events that will warm up your cold outreach.

» *Download here*

Step 5: Prep the outreach

Goal: Gather in-depth information on your prospects to prepare your pitch and personalize your outreach.

It should be a sacred mantra for any modern salesperson: the more you know about your prospects, the better your sales prospecting process is. When preparing for an interview, reporters can only come up with interesting questions if they know everything there is to know about their subject.

As you use real-time prospect lists, you can tailor your pitch based on the exact situation of a prospect at any given time

This way, the prospect will feel like you understand their business, which is extremely valuable for building trust.

The same mindset applies to sales. Before you pick up the phone or write an introduction email, you must learn what the prospects care about and what motivates them. This way, you can prepare your pitch and the tailor-made messaging that enterprise deals require.

Tailor your pitch based on the prospects' current situation.

You can gather information on your prospects in different ways:

- Read the company's website and blogs. With this information, you'll understand the prospect's industry, needs, and motivations. What do they like talking about?
- Social media presence. Do they have a strong following? How are their clients? You'll learn about a prospect's personality and identity.
- Sales intelligence platforms. These tools give you plenty of less obvious information. Learning about company changes and setting up trigger events can alert you when there's a good moment and reason to reach out.

The time you spent researching earlier will pay off now with the account insights you gathered. The information about the prospects you have now, including the not-so-obvious factors that define a company, lets you personalize a pitch that addresses and resonates with

the prospect's needs and objectives. And more importantly, it also gives you a reason and the right context to contact them, being timely and not spammy. As you use real-time prospect lists, you can tailor your pitch based on the exact situation of a prospect at any given time. This way, the prospect will feel like you understand their business, which is extremely valuable for building trust.

Are they using technologies that are relevant to your offering? Are they opening new offices? Answers to this type of question will help you prepare the outreach. Technology brings you insights to your fingertips and these insights, but in data, will lead to the best possible outcome.

Takeaway: Use the information you've gathered to prepare a personalized pitch.

Step 6: The first touch

Goal: Establish the first contact. It's the beginning of a beautiful friendship.

Congrats! You've done the leg work. Now, do you feel the butterflies in your stomach? It's time to reach out and establish the first touch, either by email or by phone. This is the moment that reveals the success of your prospecting process.

At this step, rejection anxiety is a major feeling, but remember, if you followed the previous prospecting steps thoroughly, rest assured, you'll be reaching out to prospects that are expecting to hear your message. You're there to help them.

Carry out smarter conversations with each prospect
The prospecting process also has given you the information you need to be relevant and personal, so your first touch can be highly tailored to the person you are contacting.

Whether you use email or phone, keep the following general tips.

- Personalize
- Stay relevant
- Be human
- Help, don't upset
- Underline the reason for your call
- Don't overpromise
- Use the time scheduled

Takeaway: Stay relevant as you advance through the next steps of the sales process.

Step 7: Iterate

Goal: Assess what you know about the prospect after the first touch and follow up.

In sales utopia, you'd close the deal after the first call. But the reality is not that kind. After the first touch, the relationship with your prospect has just started, but you should be in a position to nurture this relationship. Keep notes and review: what generated value, what are the obstacles. After each first touch, you should have achieved the following things:

- Uncovered challenges and helped create well-defined goals
- Confirmed availability of budget
- Understood decision-making process
- Identified potential results of success
- Determined consequences of inaction

Unless you're working with a tiny number of accounts, there's no way to acquire and manage this kind of data volume without using technology. Log all information in your CRM and use sales intelligence to discover shared characteristics and patterns between companies you have a good track record with. The discoveries should be reflected in your ideal customer profile. If not, the definition of your best-fit company needs to be tweaked accordingly.

Takeaway: Always review your process to learn and improve your prospecting techniques.
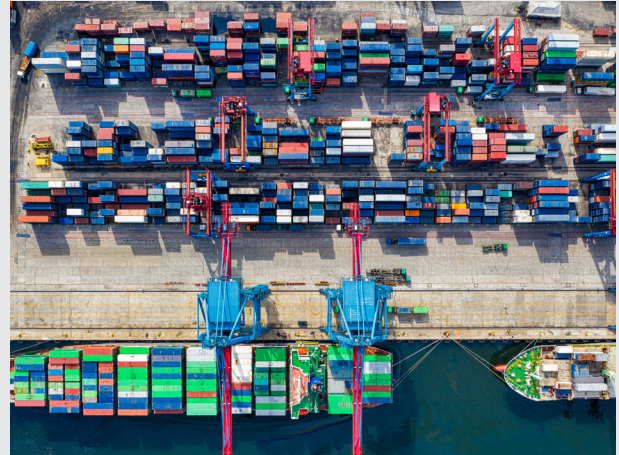
Data-driven prospecting in logistics

Every industry is different, but prospecting principles are the same: find people willing to buy your product or service. Next, as an example, we take a look at how to use data to find best-fit prospects in the logistics sector.

We might live in an 'automation era', but that doesn't mean all things get from point A to B by themselves. It's up to logistics companies to provide all the transportation that is needed in our very much globalised world.

But transport and logistics face challenges. Such as prospecting, finding sales opportunities, or even completely new customers. Because, how do you find companies that need your logistics services now or in the near future? In this article, you will learn the best ways to prospect in the logistics sector.

Many companies in the transport industry grow either via: (1) their existing network or, if active acquisition is done, (2) via cold calling and email campaigns through (purchased) call lists. However, these methods are proving to be less and less effective. New logistical needs in the market often end up with companies in their network or that have a strong inbound strategy.

In short: Most sales teams of logistics and transport companies have to go to a large number of companies to find new customers. For example, they often get their prospects by manually searching on Google or by buying contact lists.

Why this doesn't work (well enough): Through your existing network you are only able to grow as far as your network allows you to. Cold acquisition campaigns (by phone or email) are no alternative, since the hit rate is too low and your reputation can be ruined due to irrelevant cold calls.

So, what is the most effective way? Find your new customers with a prospecting platform such as Vainu. The platform collects information from milions (!) of

registered company websites every day and sends you a notification in the system of your choice: your CRM, Slack, email or marketing automation platform. With Vainu you can quickly make advanced searches to find companies/leads with specific characteristics that indicate that they need your service. You can also forward these leads for direct outreach or sales and marketing automation applications.

But how do you know for sure which companies need your logistics services now (or in the near future)? Read on for 5 examples of hyper relevant sales triggers.

5 ways to find companies that need transportation services

1. Expansions
As a company expands, initiates a new construction project or opens up a new production facility in a new city it's highly likely that they will need things to be transported. There are many events that can indicate a company's need for transportation services.

2. Won deals
Any company that wins a big procurement contract will likely appreciate a call from your sales team as their need of transport will increase.

3. Investments
Construction or production companies that take in a large investment will probably have an increased number of items to ship soon. With Vainu's advanced search functions you can search for companies in a chosen industry which have recently received external funding.

4. Search for similar companies
By looking at common features of your current customers you learn how they walk and talk and can this way easily create an Ideal Customer Profile (ICP). When you know what makes a good lead you can search for companies matching this description.

5. Recruitments
Companies recruiting/Storage Managers, Logistics Managers or Transportation Planners will very likely look over their transportation and logistics solutions. In Vainu you can search for companies recruiting at the moment and use our free text search and type in for example "Store Manager" to find those looking for this specific role now.

About half of salespeople's time is wasted on unproductive sales prospecting.

Trust technology and tap into automation to save time.

Beyond prospecting: Building a data-driven sales machine

So far, you've learned how company information can put you in front of the right buyers. That's not all, however. Once your prospecting activities run on data, you'll be in an excellent position to use such knowledge across the entire sales process.

Real-time company information and actionable insights help you stay on top of your customers and prospects, allowing you to build stronger relationships and predict future needs. This chapter will go through different ways to use those insights to optimize your sales process, your marketing activities, and ensure better resource allocation.

Integrate your sales intelligence tool with your CRM

The internet is not the only place you can derive plenty of valuable information about organizations. There's a good chance your CRM holds equally important information about your potential customers, and it's just waiting for you to tap into it.

Sales intelligence technology not only collects data from different external sources, but most sales intelligence platforms also integrate smoothly with common CRM vendors to draw further insights into your contacts. Allowing data to stream between the two systems will make you benefit more from both. The main advantages being:

1. No more time wasted on prospecting poor prospects
We've all been there: You've just found what appears to be a great new prospect only to find out that the account is already owned by your colleague or recently closed. Without

CRM data, you'll waste valuable time prospecting companies that your CRM will later tell you were a dead end.

2. Your CRM will be continuously fed with up-to-date data
Approximately 30 percent of your CRM data becomes stale each year. Integrating your CRM and a sales intelligence software filled with real-time company data you can ensure your CRM system is always up-to-date without having to put in hours manually updating basic company data.

3. Anticipate your current customers' needs
Some changes with your clients may jeopardize your collaboration, while others may be great opportunities for additional business. Combining CRM data and insights provided by a sales intelligence platform, you'll stay on top of significant changes at your existing customers. Take better care of your customers.

Tap into automation to save time

About half of salespeople's time is wasted on unproductive sales prospecting. Having researched and learned about your target customers and added a sales intelligence tool to your tech stack, you've already taken a major leap away from falling into that sales statistic. Take things one step further by tapping into automation.

We live in a time where there's a megaton of automation at our fingertips. As stated in the previous chapters, sales intelligence eliminates the previously manual process of locating the relevant company insights you need while verifying them for accuracy and giving you a complete overview of every prospect. However, advanced technology can do more than help you make detailed company searches. It allows you to sit back and watch your search results update over time as companies change.

Achieve relevance at scale with real-time prospect lists

Companies and organizations, like people, are in flux, continuously changing and evolving: new hires, new offices, international expansion… There are moments when your product or service

will be needed more than at another time. As a result, organizations will fall in and out of your list of best-fit prospects.

In that situation, it's impossible to make sales prospecting work effectively manually. Only artificial intelligence and machine learning can handle the volume of data and do it at the required speed.

Thus, it makes sense to use real-time prospect lists instead of relying on static lists with data that can (and will) become stale and outdated.

Real-time prospect lists

A real-time prospect list is a dynamic company list that updates automatically as companies' characteristics and conditions change, bringing relevance at scale. This is possible thanks to modern sales intelligence, prospecting platforms, and other technologies that collect myriads of information about companies from millions of open and public data sources every day. All you have to do is blueprint the data points that make up your best-fit prospects in a dynamic company database. The technology will help you surface the right accounts for you to work on now.

Improve your marketing activities

Company information—and the insights it provides— can also empower your company's marketing activities and open the door to complex, highly targeted strategies such as account-based marketing. Data can be the glue that keeps all your sales and marketing efforts together.

Set up trigger events to launch marketing campaigns
In the previous chapter, we wrote how a change at a company's end can open a window of opportunity for a sales rep to reach out. The same is valid for marketing campaigns.

There are moments when your product or service will be needed more and less, so to get the most out of your marketing campaigns, you want to launch them when a company changes, sending out a signal that might need your product or service. Make sure you've got a solid plan for how fundamental company changes are followed by a marketing action, preferably as soon as you're alerted of such change.

A prerequisite of this is a tight integration of the different elements of a sales and marketing tech stack. Only when the various pieces of software "speak" to each other, data can automatically be synced between them. When software is integrated, all teams have a complete picture of the sales process.

Get the most out of your leads with a lead enrichment process
It often happens that salespeople aren't fond of inbound sales prospecting, especially at sales organizations where sales and marketing team don't share the same goals or their ways of working are too far apart. When this happens, scrolling through the leads that a marketing automation workflow offers a little reward to salespeople due to low lead quality.

Fortunately, feeding data into your prospecting process will also improve the quality of your inbound leads, bringing sales and marketing closer together.

Leads come in to sales reps every day through marketing efforts, gated content, demo requests, and more. However, downloading one piece of content doesn't make an individual a great lead, particularly in business to business sales. Understanding that if one individual company is interested in your website's content, it isn't enough to call the company a solid prospect.

Instead of just being reactive to that person who has expressed interest in your company, proactive sales reps should dig deeper into the lead's motivation for doing so in order to make a real connection. The problem is that researching and qualifying leads is time-consuming, or simply your company might be generating too many leads to properly act on.

One way to improve this whole process is by enriching your marketing automation platform with fresh and reliable company information. The very same company information that boosts your outbound sales prospecting, as we saw earlier, will benefit your inbound prospecting efforts, too. By establishing a lead enrichment process, your sales and marketing teams will have a better understanding of the companies your leads work for. And because this process is automatic, you can improve conversion rates while saving hours in the process. Lead enrichment serves to build richer profiles on potential customers with high-quality, up-to-date data.

By establishing a lead enrichment process, your sales and marketing teams will have a better understanding of the companies your leads work for. And because this process is automatic, you can improve conversion rates while saving hours in the process

Consider this example. You're selling translation services and the marketing director of Company A downloads your e-book. Suppose you also know that this company recently announced that they will release two new product categories in the Middle East. In that case, this information helps you understand that this prospect is not only a good fit, but also has a window of opportunity open.

Build hyper-targeted marketing programs

This is as obvious as it gets. When your contact database includes rich profiles on your customers and prospects, you have endless possibilities to segment your target accounts and deliver hyper-targeted campaigns. As a result, an email marketing campaign, for example, won't be limited to just geographical location or to a more or less exact type of persona. Instead, you can get very granular and create tiny segments. You only need to use different data points to filter your target accounts.

The rationale is easy to understand. You can launch a wide-reaching campaign that targets all companies operating in Scandinavia and send a generic message. That message, however, won't be very relevant. But if you're able to launch campaigns for companies operating in Scandinavia with a SaaS model and over 10 million of revenue, then chances are your messaging will resonate with your target audience and spark a conversation.

This setup paves the way to highly-targeted, personalized strategies like account-based marketing. This methodology concentrates most resources on the highest-value prospective customers possible, using highly targeted, personalized campaigns to win over particular accounts. Without the ability to segment your target audience and create small account clusters so you can drive sales with targeted marketing, your chances of succeeding with account-based marketing will be zero to none.

Case study

GetAccept trusts Vainu's expertise in sales and has grown 300% yearly, thanks to the co-operation.

GetAccept is a high-growth startup developing an e-signature tool that helps users communicate with the customer while signing the contract. At the end of 2016, GetAccept faced a challenge: the number of new prospects was going down, and they needed a tool to keep their pipelines full. Out of the different options, GetAccept chose Vainu.

GetAccept is a Nordic startup that offers a sales enablement tool for maximizing the probability of closing deals. They do this by combining top-notch e-signing functionalities with various ways to communicate with a customer throughout their signing process.

The company has 120 employees and has increased their revenue by 300% year over year, since starting the business in 2015. GetAccept has always had ambitious growth goals, but at the end of 2016, they realized that salespeople lacked the ammunition in their sales pipeline to hit their targets. The company was also planning expansions to new markets, where they had limited knowledge on the business landscape.

Anders Holmberg
Chief Sales Officer

Company name
GetAccept

Headquarters
San Francisco, US

Industry
Software. E-signature, sales enablement, and proposal platform.

Personnel
120

Market intelligence and sales expertise

Anders Holmberg, the Chief Sales Officer of GetAccept, explains the role Vainu has played in their success: "Before Vainu, we spent a lot of time looking through our CRM, trying to find leads based on previous discussions. We were using Google and Linkedin, but lacked a complete overview of the potential markets we were focusing on." The manual labor yielded diminishing returns, which led Holmberg to think of more advanced alternatives to add opportunities for their sales organization.

In addition to the lack of prospects, GetAccept was also planning to expand their business to new markets, where they had little knowledge of the local business landscape. They evaluated various sales intelligence solutions, and after meeting with different players, Vainu seemed to offer the most holistic solution for their challenge: An all-encompassing set of data and insights, on companies in multiple markets, combined with the expertise on how to run a high-performing sales organization.

During the two years of co-operation, GetAccept has taken advantage of Vainu's information while expanding to Norwegian and Danish markets, and the co-operation is

"Before Vainu, we spent a lot of time looking through our CRM, trying to find leads based on previous discussions. We were using Google and Linkedin, but lacked a complete overview of the potential markets we were focusing on."

only getting started. According to Holmberg, "Vainu is becoming an even bigger part of our growth, because we're expanding to new markets. Denmark, Norway, Finland, Netherlands are all countries where we don't have existing relationships or knowledge about the company landscape."

Sourcing prospects and automating the pipeline

When a new company starts acquiring its first customers, employees use their internal networks to find sales opportunities. Eventually, internal networks won't be enough for a hungry sales team. Sourcing new opportunities is what Vainu does for GetAccept, by offering data and insights of their focus markets.

As both Vainu and GetAccept are constantly in flux, the two work closely together, finding new ways to get ahead. In the future, the plan is to automate prospect generation in GetAccept's CRM, which would minimize the need for manual prospecting.

Holmberg visions a future where AI does all the prospecting and leaves only the human communication for the sales reps: "Here are five prospects, based on the data, these are the ones you should spend your time on."

> **Vainu is becoming an even bigger part of our growth, because we're expanding to new markets. Denmark, Norway, Finland, Netherlands are all countries where we don't have existing relationships or knowledge about the company landscape.**

Improve sales prospecting with the right KPIs

Tracking the right sales prospecting metrics will help sales executives assess what activities generated value for the prospecting process and which wasted time.

Numbers tell sales leaders which screws to fix, where to invest, who to promote, and who to demote. But numbers can also be deceptive. Measuring the wrong or additional metrics will simply take precious time away from the things that matter.

There's no one right answer to the question of which prospecting KPIs are the most important ones to track. Sales development teams work differently and there are lot of variables that have an impact on an ideal KPI mix.

A good starting point for prospecting KPIs is to look at the sales velocity formula. Most sales professionals are at least somewhat familiar with this equation.

Select the right sales prospecting KPIs for your business

The sales velocity formula can help you find out what sales prospecting KPIs you should focus on. Most sales professionals are at least somewhat familiar with this equation:

$$\text{Sales velocity} = \frac{\text{Number of opportunities} \times \text{Hit rate} \times \text{Average deal size}}{\text{Average sales cycle}}$$

Sales results can only be improved if the actions your team is taking on a daily basis are having an impact on one or many of those factors in the formula.

While prospecting is often associated very strongly with the activity happening at the top of the funnel (number of leads/opportunities) most companies acknowledge that the quality of each prospect has a significant impact on the hit rate, average deal size and also the sales cycle.

Sales results can only be improved if the actions your team is taking on a daily basis are having an impact on one or many of those factors in the formula. Determine what prospecting activities can help your team increase its total performance, and you'll know what activities you should set as KPIs.

Common sales KPIs can be placed into different categories:

Activity/task related KPIs

These KPIs mainly focus on how much prospectors have accomplished in a given day. Most team leaders set a numeric goal for dials, emails and conversations. They also typically want to analyze the numbers and might track metrics such as "time on the phone", "bounce rate", "email open rate" etc.

- Number of dials per day
- Number of emails per day
- Number of conversations per day
- Number of new companies & contacts added per day

Prospecting result KPIs

These KPIs focus heavily on the outcome of all the activities salespeople are doing. Regardless of the number of dials or emails, typically sales leaders are more keen on understanding how many new discovery / sales meetings have been booked and how many of those booked

meetings materialize in held meetings. If sales development people are also responsible for qualifying each opportunity by having a discovery call with the prospect they typically track the number of meetings that fit the criteria of being sales qualified.

- Number of meetings booked/held
- Number of new sales qualified opportunities

Sales results related KPIs

If salespeople are also responsible for conducting the meetings they book and closing the deals, then their KPI stack also includes other sales velocity metrics. Hit rate measures the percentage of the meetings that convert into closed deals. Average deal size typically reflects not only the sales skills but also the quality of the prospect. The length of the sales cycle can be reduced if sales people manage to prospect companies where timing for the purchase is right. There are lot of publicly available sales signals that can guide salespeople to identify those opportunities.

- Hit rate
- Average deal size
- Average sales cycle

The length of the sales cycle can be reduced if sales people manage to prospect companies where timing for the purchase is right.

Business related KPIs

On a personal level, salespeople are not measured by client acquisition cost or customer lifetime value. However, these are very important metrics for executive teams and sales development directors to keep an eye on, because they reveal lot of insights on the scalability potential of the business. All four factors of the sales velocity formula play an important role in all these metrics and that's why we feel they are important to introduce when talking about prospecting KPIs.

- Client acquisition cost
- Customer lifetime value • Revenue / lead
- Lead velocity rate

Be mindful of the impact KPIs can have on employee behavior

Selecting the right KPIs for your business is an important part of achieving your strategic goals. However, it's not always easy to know what those "right" KPIs are.

KPIs will inform your future decisions, but also be mindful of the impact KPIs can have on employee behavior. For example, a booked meeting KPI could incentivize the sales reps to focus on filling their calendar with the maximum number of meetings instead of booking meetings with those companies that are most likely to convert through the whole sales funnel and end up becoming happy and paying customers.

Keep things simple

With the masses of data available to businesses in the digital age, the question is no longer what you can measure, but what you benefit from measuring. If you're just starting out, keep things simple. Focus on a few key metrics and make sure people feel they can impact their individual KPIs and metrics.

On a strategic level, it's important to measure the development of your sales velocity and, if planning to scale the business rapidly, customer acquisition cost and life-time-value might also be useful indicators to start tracking systematically.

Summary

Sales prospecting is a concept easy to understand. Salespeople want to find prospects that have a need and are willing and capable of investing time and money into what they provide. What makes all the difference is the way of finding those prospects.

For a long time, salespeople have been set on their ways. When it comes to finding new prospects, some of them rely on their networks, others browse the internet endlessly, and many are happy to call through a more or less accurate list of companies their superiors provided.

Most of the prospecting was done by calling through a list of companies segmented by industry, location, and company size. There was very little intelligence built into the process; it was basically based on hard work and hustle.

However, this approach doesn't yield the best results. In an era where B2B buyers are better informed, sales prospecting must be different. Nowadays, B2B sales is about being relevant, helpful, and having fruitful conversations. This takes luck and gut feeling out of the equation. If buyers have the tools to research and find the solutions they need to solve a problem, there's no reason why salespeople can't do the same: research and have the tools to discover the people who need their products.

In an era where B2B buyers are better informed, sales prospecting must be different. Nowadays, B2B sales is about being relevant, helpful, and having fruitful conversations.

Of course, companies rarely post and announce they're looking to buy. But still, there are ways to find out if a company will be interested in a certain product. With the ever-increasing amount of data available to salespeople, identifying companies with the right timing is easier than ever before. Sales signals, website content, or even buying intent picked up from a social discussion all help salespeople spend their time more wisely. What might have been an unqualified prospect yesterday can very well be a great target tomorrow.

A well-oiled prospecting machine feeds salespeople with increasing number of opportunities that convert with a nice hit rate.

Timing is everything

Modern prospecting is about staying on top of accounts, reacting quickly to their changes and needs, and understanding the context of a company to generate tailored pitches. For that, salespeople must dive neck-deep into company information.

The good news is that many of these steps can be automated to create a well-oiled, data-driven sales machine that feeds salespeople with an increasing number of opportunities that convert with a nice hit rate. Those customers who fit nicely into ideal customer profiles also tend to stay with the vendor for a long time. Companies that know how to prospect see lower customer acquisition costs and higher customer lifetime value, which helps them grow faster and run a more profitable business.

All this technological advancement serves both the seller and the buyer. It means more relevant conversations for both parties. Everybody wins.

We hope this ebook inspired you to do a deep-dive into your current prospecting processes. When starting to design improvements, we encourage you to start with defining the right metrics and KPIs for prospecting and all individuals carrying those tasks. Creating winning habits and routines takes time, but we believe they pay off in the long run with an increased number of new and happy customers.

Additional resources

Below you wil find a list of resources that will help you develop and document an account-based marketing strategy.

Templates

» *Ideal Customer Profile Template*

Defining your ICP is among the most important things you can do to maximize the relevance of your marketing and the results of your sales efforts.

» *Sales and Marketing Service Level Agreement*

Use this template to draft an SLA between sales and marketing to maximize accountability and empowerment.

» *Sales Playbook Template*

All your tactics and strategies in one document to boost collaboration and onboarding.

Tools

» *Trigger Events Tracking Tool*

With this spreadsheet you can measure the effectiveness of your most important trigger events.

Guides and eBooks

» *5-Step Guide to Implementing Real-Time Sales*

How to use real-time company information to uncover best-fit prospects, reveal the ideal timing to reach out, and create relevant messaging.

» *The 100+ Best Sales Tools*

100+ sales tools in 10 categories every B2B professional should know.

Vainu can help you create data-driven sales prospecting machine.

Book a demo at **www.vainu.com** to find out more.

VAINU

Vainu is building a Sales Intelligence platform that helps salespeople and marketers move forward. Powered by technology to collect, read and understand all company information ever written, Vainu makes these real-time company insights easily consumable directly in its customers' existing business systems.

Headquartered in Helsinki, Finland, the company launched in 2013 and is now at €15 million in annual revenue with a team of 150, spread across Europe. Over 2,000 sales and marketing teams globally use Vainu's data to personalize customer interactions at scale—ultimately leading to more sales.

Learn more at www.vainu.com.