

CONNECT TO BE YOUR BEST

SALES RESEARCH TOOLS ISSUE

SALESMASTERY

A close-up portrait of Sam Richter, a man with short dark hair and blue eyes, smiling slightly. He is wearing a white button-down shirt.

SAM RICHTER
Creator of Know More!

**ON RESEARCHING
LIKE A PRO**

TOP
Techniques
for **Sales**
Research

SAVE TIME ON RESEARCH ♦ **FREE** AND AUTOMATED TOOLS ♦ **NEVER MISS** A THING

A woman with dark hair and green eyes is looking through a magnifying glass at a tablet. The tablet displays various business charts: a 3D bar chart with blue and green bars, a 3D pie chart with blue, green, pink, orange, and purple slices, and a small line graph. The date '1.02.2015' is visible on the tablet screen. The background is dark grey.

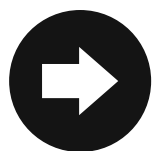
THE FOURTH **R** THAT IS VITAL TO YOUR SALES SUCCESS

BY **SAM RICHTER**,

author of [Take the Cold Out of Cold Calling](#).

SALESMASTERY

As you know, the internet has changed the way companies sell and buyers buy. But some of the most important changes you may not be aware of. I'm not talking about the obvious changes like ecommerce, online auctions, reverse auctions, online RFPs, etc. Rather, I'm talking about the traditional roles of buyers and sellers. The traditional role of prospecting and building a relationship that eventually turns into a client.



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

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

positioning and even a base-level understanding of the buyer's internal business issues.

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

The Fourth R of Learning – Research (a.k.a. Effective Sales Intelligence)

Historically students are taught that success comes from mastering the traditional three R's: reading, 'riting, and 'rithmetic. As a sales professional you leverage these daily when you communicate effectively, write a good proposal, understand a financial spreadsheet and manage a realistic budget. Years ago this was enough to succeed in business.

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Research Guides Your Sales Process

Knowing how to research well helps you prospect effectively and efficiently. Effectively means you do it right. Efficiently means you do it fast. Research is the differentiator when you are deciding who to call versus picking up the phone book and engaging in a sales numbers game.

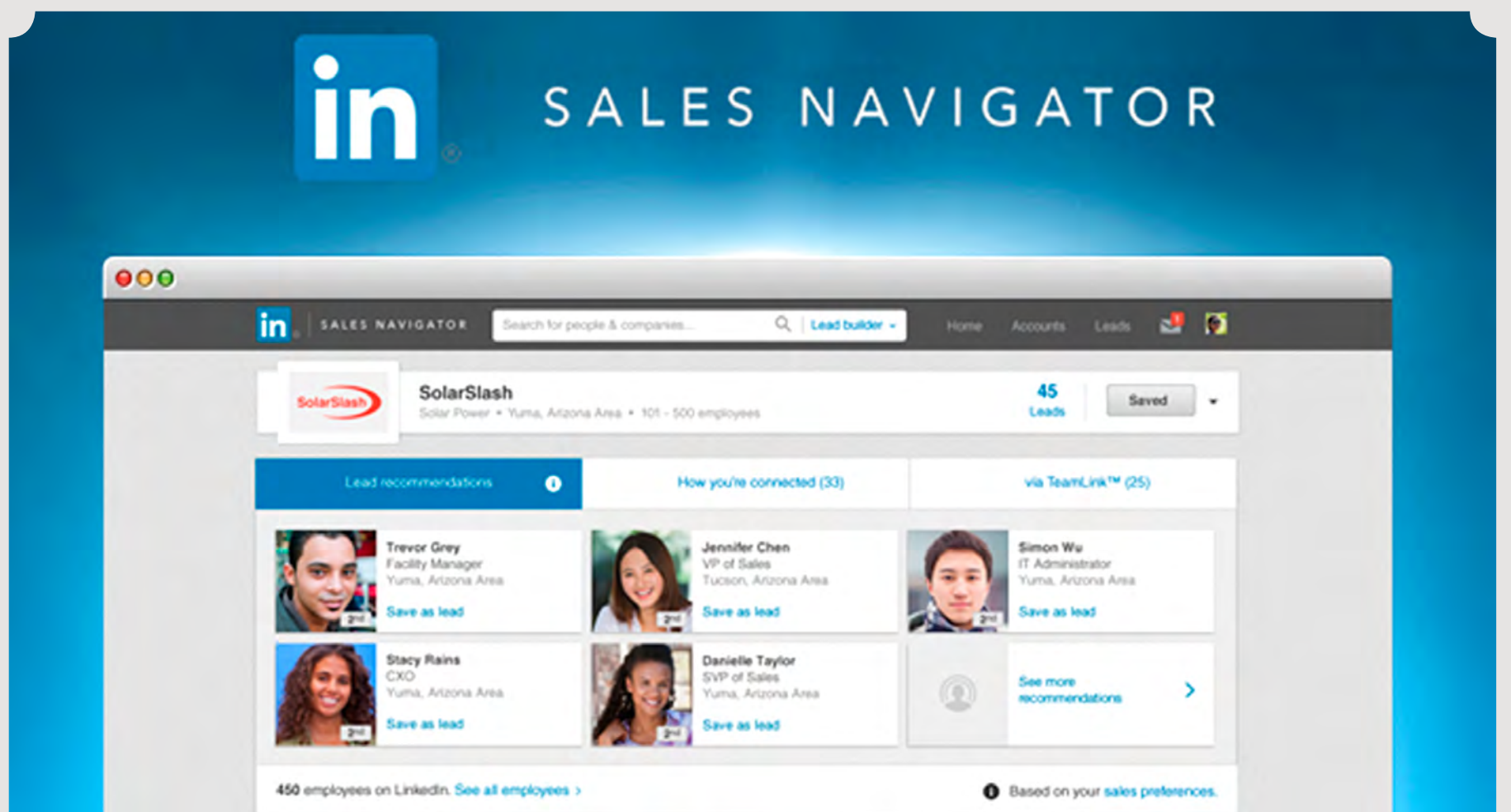
Once you are on an introductory call, the right information lets you ask better questions and massively increase your credibility. Imagine if every time you meet a new prospect, the first words out of your mouth are about something that you are 100 percent certain your prospect is passionate about. You have demonstrated that you know what you are talking about and that you care. You have now gained permission to ask more detailed questions. You then open the door to learning information that your competitors might not know. Remember, especially in the complex and commoditized B2B world, people buy from people

they trust. And people trust people who can intelligently engage in meaningful dialogue.

Without great research skills, you are left with asking a generic question like, "What are your key barriers to achieving your objectives?" This notifies your prospect that you are in old school sales-mode. Asking a prospect a question like, "I see that your biggest competitor, Widget Corporation, is coming out with a new product and I was wondering how you plan to differentiate yourself?" shows your prospect that you are a true professional who understands the market.

Great sales research is a powerful tool that, once applied in every sales interaction, will elevate you to the top one percent of all salespeople. The good news is that virtually anyone can learn to master good sales intelligence. You don't have to get an information sciences degree. You don't need a private investigator's license. You just have to follow a few simple steps.

The Path to Research Pro



The following are a few of the resources featured in my Know More! training program and my book, **Take the Cold Out of Cold Calling** (now in its eleventh edition). When you use these tips, tricks and resources, you will be well on your way to mastering sales intelligence and winning more business than you ever thought possible.

Research Tools for Prospecting

- ◆ **LinkedIn Advanced and Sales Navigator:** With more than 350 million people having LinkedIn profiles, LinkedIn is now one of the most accurate and complete prospecting tools available. As someone's profile is basically their resume, and they keep it updated, you can use LinkedIn as both a highly targeted prospecting tool and a sales intelligence resource.

Research Steps

1. For prospecting, use LinkedIn's Advanced feature. In Advanced, you can search for individuals by job title, keywords, industry, geographic location and more.
2. Use Boolean search queries within the advanced search forms. For example, put quotation marks around job titles (e.g., "chief executive officer"). To add multiple titles or keywords put an uppercase OR between each word or phrase (e.g., ceo OR "chief executive officer"). If you want to exclude words from your search, attach a minus sign to the word you want to remove (e.g., ceo OR "chief executive officer" -president). The more you narrow your focus with specific terms, the fewer useless results you will have to sift through.
3. If you do a lot of prospecting, consider purchasing LinkedIn's premium sales prospecting tool, Sales Navigator. Navigator provides more robust search capabilities and you can view many more results. Without the premium version you are limited to searching within your extended network.



- ◆ **Google Filetype Search:** From company proposals to vendor and client lists, companies think that the files they post online for colleagues to download are secure. But if not properly protected, Google can index the data and make it available to people who know how to search for it.

Research Steps

2. Enter the information you want and/or the company name (use quotations around phrases e.g. "paper industry" or "Widget Corporation").
2. Enter filetype: (filetype colon) and then choose a filetype extension e.g. pdf = adobe acrobat; xls or xlsx = Excel spreadsheets; ppt or pptx = PowerPoint document; doc or docx = Word document. For example:
"Paper industry" + "membership list" filetype:xls will search for a paper industry membership list in Excel format. Or said another way – a PROSPECT list for companies within the paper industry.

- ◆ **Connect.Data.com:** Data.com has a huge database of business cards collected from around the globe. This obviously can be a great source for prospecting and determining who to call.

Research Steps

1. Go to <http://connect.data.com> to register for your free subscription.
2. Once logged in, enter a company name within the search engine. On the results company detail page, click the "See All" button for a list of the names and job titles Data.com has collected.
3. Even if the name is wrong and the person no longer works there, having a name can be a great way to get past gatekeepers. For example, if you call a company and say something like: "Hi, this is Joe from Widget Corporation, can I please speak to the person in charge of your IT systems?" you are probably not going to get to the right person. However, if you call and say something like: "Hi, this is Joe from Widget Corporation, can I speak to Sally, please? Oh...Sally is no longer there, I'm sorry, I didn't get the message. Can you please put me through to her replacement?" nine times out of 10, you'll get forwarded to the right person.



- ◆ **Your Local Library:** Most people are not aware of this, but one of the most powerful business research resources around is your local public library. Big companies with big budgets pay for expensive databases and list-building services. What you probably do not realize is most libraries have the same or similar databases that you can use. Best of all, you can access these databases for free (well, they are not exactly free because your tax dollars paid for them).

Even better is that you can often access most of these databases at no charge via your own home or work computer, any time you'd like. Just find your library's website and look for a tab or link titled "databases" or "online resources." Click on the link to access the database and enter in your library card number. In seconds you'll be logged into premium subscription databases at no charge to you or your company.

For list-building databases, the most popular ones that libraries subscribe to include Dun and Bradstreet, ReferenceUSA, and/or Hoovers. Call or stop by your local public library to see which databases you can access.

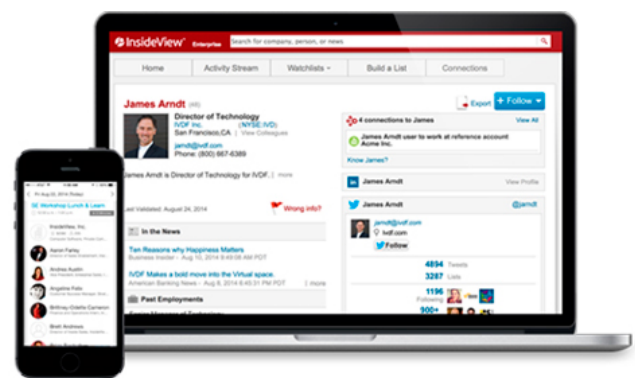
Research Tools for Sales Intelligence



- ◆ **Google News and YouGotTheNews:** Your clients and prospects are amazingly passionate about one thing: themselves. When you can find a recent news article about the person and/or company you're meeting with, it's a great way to establish your credibility, show the other person that you care and engage in meaningful dialogue.

Research Steps

1. If your prospect or client is a large company, Google does a great job of delivering recent news. Type the company name within quotation marks in the Google search form.
2. On the Results page, click the "News" tab.
3. To sort articles by date, click the "Search Tools" tab. Using the pull-down menu, sort your articles by date or other criteria.
4. If your prospect or client works at a smaller firm or you just want to look at different sources, go to www.yougottthenews.com and search for news articles from thousands of local and national news sources.
5. Type the name of a company or a person in the search form, enter a location, and enter any additional keywords (there is no need to use Boolean, e.g., quotation marks, as the system automatically will do that for you).
6. On the results page, use the tabs to sort your results by press releases, national news, business news and local news.
7. Click the Relevancy button to sort your results by search relevance or date.



- ◆ **Insideview.com:** InsideView features good information on just about every public and private company in the United States, and millions of others from around the globe.

Research Steps

1. Register for your free account at www.insideview.com.
2. Enter the name of a company and then choose from the result list.
3. You'll find basic company information including approximate revenue and number of employees. Click the navigation tabs to find key company contacts and company buzz, including recent blog and Twitter posts.



LinkedIn.com: As mentioned before, this social networking site is a great way to research people and one of the most powerful sales intelligence tools available.

Research Steps

1. Once you have set up your free account, it goes without saying that you should invite people into your network. Your network grows exponentially because as people accept your invitations and you accept theirs, everyone's network is shared.
2. Use your mobile device to search someone's profile five minutes prior to any call or meeting and find something in common with your prospect. It could be someone you know that your prospect knows, maybe you went to the same school, maybe one of your best clients is somewhere he or she used to work, maybe you have a common interest – find something that you can talk about that you know the other person cares about.
3. Frequently look through the names of those who are connected with your connections. If you find someone you would like to meet who you are not currently connected with, you can request a referral from one of your first level contacts – just click the "Get Introduced" link. Choose the person you know who knows the person you would like to meet. Write both a note, and LinkedIn will facilitate the online introduction.



Sam Richter is the founder of the #1-rated Know More! business improvement program and author of the award-winning and bestselling [Take the Cold Out of Cold Calling](#). Access all of Sam's training on video, plus his books, eBooks, guides and custom resources through his [Know More! Center](#).



Use these tips and resources and you will be well on your way to mastering the fourth R that you likely didn't learn while you were in school. With great sales intelligence you can translate data into information, transform information into knowledge, and then act on that knowledge to quickly and effectively grow your business.