

SEQUENCE

The Rea Sales Process



The steps of the Rea Sales Process must be performed in Sequence.

With a little strategy and a little luck – you're a winner!

- 1.) Initial Contact**
- 2.) Discovery**
- 3.) Presentation**
- 4.) Closing**
- 5.) Follow up and Service**

It is important to realize that these steps can be completed in as little as an hour lunch meeting or take as long as dozens of meetings over five years – or even more. It is definitely a process and at times you will be very discouraged. However, more often than not – your persistence will pay off. Taking the time to learn how to target and land a client will make the process a lot easier and maybe even enjoyable.



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1. Initial Contact

In this step, it is important to build awareness about you individually and Rea & Associates as a whole. Prospects cannot be interested in you and the services you provide if they are not aware of who you are and what you do.

When you initiate the contact...

- Networking, speaking, direct outreach
 - Build rapport (find a common ground with the prospect).
 - Use humor – only if you can pull it off.
 - Be sincere.
 - Be honest.
 - Be friendly.
 - Be able to state in a sentence or two exactly what you do. (I am an accountant is not saying enough. Try, something more detailed like “I help individuals determine the resources they need to retire, educate their children, and accomplish other important financial goals.”)
 - Talk less and listen more.

 - Cold Call
 - Do a little research first – know about their company, industry and executive team.
 - Know what the purpose of your call/visit is (i.e. initiate relationship, create interest in and credibility for you and Rea, obtaining a follow up meeting).
 - Send or fax information prior to the call. Get to the point in the first sentence and keep it to one page long. Use a P.S. – it’s almost a guarantee read.
 - Use personal hand written notes whenever possible.
 - Check your spelling.
 - Reference the material in the call, but don’t lead with it. State your purpose quickly (within 15 seconds) and try to grab his/her attention by asking questions that make him/her think.
 - Build rapport (find a common ground with the prospect).
 - Use humor – only if you can pull it off.
 - Be sincere.
 - Be honest.
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- Be friendly.
- Never lose sight of your objective.

If prospect contacts you...

- Make sure they can contact you. Your voicemail should state when you will be back (often prospects don't like to leave a message).
- If a prospect doesn't want to leave a message, have the DOFI try and direct the call to someone else in the office.
- Check voicemail and e-mail on a regular basis and respond promptly to any inquiry.
- Be sincere.
- Be honest.
- Be friendly.
- Talk less and listen more.

No matter how initial contact is initiated, it is important that you give the prospect something of value for free. In your case, the knowledge you have is very valuable. Whether you are speaking at an event or answering a phone call from a prospect, be sure to share your knowledge with prospects. It will not only demonstrate your capabilities, it will also prove that you know what you are talking about. Just be sure not to give away so much information that your services will not be needed.





2. Discovery

Make sure you learn as much as possible about the prospect during this step. In cases of cold calling, portions of this step may be performed before the call is made. Fact-finding about the prospect's business and industry will help you determine which services best suit a particular prospect.

For most of us, the easiest way to gather information on a prospect will be to use the Internet. Here are a few tips that may help:

- First and foremost, check out the *prospect's Web site*. This will provide basic information on the company as well as a description of the goods and services the company provides.
- Use *jumpstations* to search the Web. A jumpstation lists collections of Web sites for various topic areas and are often compiled by universities, trade associations and libraries – all good places to start. (Complete a search for a jumpstation to see one.)
- *Search engines* build databases of key words to help you locate Web sites. Use a variety of search engines for the best results. Also learn how to use advance techniques such as compound searches and concept searches.
- *Metasearches* look through several search engine databases at once and return a merged list of results. Every search engine does not include every Web site there is. By using a metasearch, you will get more results and the results will be quicker than searching every search engine individually.
- *Search engine directories* (also know as *Web guides*) allow you to select a general category or topic and then search for keywords within that category. This will allow for a more specific search.
- Consider the source of your information. One clue to the origin of the Web page is the *top level domain name* (which appears at the end of the Web address). These domains are not accurate in every case, but they are basic guidelines as to the source of information on the Net. Some of the most popular top level domain names include:
 - *.gov* for *government*
 - *.edu* for *education*
 - *.org* for *non-profit*
 - *.com* for *commercial sites*
 - *.net* for *commercial technology-related sites*
- Realize there are no perfect search tools on the Web. However, if you use the ones available, you can find almost anything online.





Information can also be gathered at the local library. Ask a librarian to help you if you are not familiar with the library's business reference section.

- *Business Guides* – *Dun and Bradstreet*, *Moody's* and *Standard and Poors* publish business guides containing information about industries and companies. Even if your prospect is not a public company, you can gain valuable industry information from them.
- *Business Periodicals Index* – This guide is organized by subject and lists articles found in more than 175 periodicals.
- *Trade Association Directories* – These publications provide information on trade associations, professional associations and labor unions – organizations that are valuable sources of industry and company information.
- *Business Journals and Newspapers* – Daily and weekly newspapers may cover small businesses not noted in other reference materials.
- *Trade Journals and Specialty Publications* – These publications focus on an industry or a market. Articles in these publications are often the most focused, in-depth coverage of an industry.

In addition to the Internet and the library, research can also be gathered by simply picking up the phone or stopping by the prospects place of business.

- Call a prospect and schedule a time when you can ask information about their company or industry. Focus on the decision makers and suggest a time to meet or call back. Don't forget to use the magic words – please and thank you.
- Stop by the prospects place of business and pick up marketing pieces from the lobby. This is information they have prepared to sell their business and will give you a good understanding of what the company does and how it operates. You can also tell a lot about the image of the company by visiting the store or the lobby to see what it looks like.

During the discovery stage, don't forget to find out what accountant the prospect currently uses. That will allow you to better compare yourself and the firm to something they are familiar with – the individual they currently use. While it is never appropriate to bash the competition, it does help to highlight why we are the better choice.

It will also help you to know what attorney, banker, insurance agent, etc. the prospect uses. If you both work with or know the same people, that will improve your chances of landing the work. Asking this common individual the prospect trusts to vouch for you and help you secure the client, is a great approach. Wouldn't you trust your attorney if he/she told you that Rea & Associates was a great firm to work with? The prospect will too.



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3. Presentation

This is the most exciting part of the process. It is the time to show off the vast amount of knowledge you have about the services we provide and how we help businesses succeed. Here are a few tips that may help you perfect your presentation skills:

- Most importantly – be sure to focus on the benefits of our services. You need to tell the prospect what is in it for them. Make it about them and not us.
- Be on time for any appointment.
- Be prepared. Know what you want to discuss and have any necessary supporting material with you.
- Relax. Prospects will be able to tell if you are tense and will be less likely to do business with you if you are.
- If the prospect isn't talking 90% of the time, then the conversation isn't progressing properly. Your main part in this process is to listen. From what the prospect says, you should be able to best determine how to proceed and which services to push.
- It's okay to be excited about what you do and your abilities. If you aren't excited, why should a prospect be excited about doing business with you?
- Don't be afraid to ask for the work. Realize that this means you may have to be very blunt with the prospect. If you don't come right out and ask, you cannot be sure the prospect knows your true intentions. This is not the time to beat around the bush.
- Don't discuss all our services at one time. This is very overwhelming and will turn a prospect off. Pick a few specific services to discuss. If you are listening to what the prospect is saying, it will be easy to determine what services to talk about.
- Provide examples of what we have accomplished for other clients. It is easier to relate to actual stories. Just remember not to violate any confidentiality with current clients.
- Be sure to tailor your presentation to the specific prospect. Every prospect has a different education level about our services and our industry in general. Be sure to read the prospect and adapt what you say accordingly.
- If you make a promise, you better keep it – or you can kiss the client goodbye. Nothing will end your relationship quicker than a broken promise.
- Follow up, follow up and follow up. Realize that this step will not be completed in a single conversation. Sometimes this step alone could take many years itself. Your patience may be tested over and over again but persistence usually pays off.





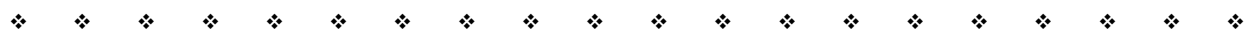
4. Closing

If you have not all ready asked your prospect for his/her business by this step, now is the time. Don't beat around the bush...*Just Do It!* Prospects will often give you signals when they are finally ready to work with you. Make sure you can read the following signals:

- Asking about availability – How soon could someone start work on this project?
- Asking specific questions about our rates and affordability – Don't shy away from our rates. State them firmly and be sure to show the prospect the value they receive for that amount.
- Asking questions about how specific matters are handled and whether or not we guarantee our service – Of course we do. We are so sure that the prospect will be pleased with the quality of our service and the way their business matters are handled that we will offer a refund if they are not.
- Asking positive questions about our business.
- Asking for something specific to be repeated.
- Making statements about problems with previous accountants – here they are seeking reassurance from you that you will perform better then their current accountant and they will not have the same problems.
- Asking about follow-up or another service we provide.
- Asking you to discuss our services with another person in the company or with a family member.
- Asking about other satisfied clients – be prepared to provide copies of case studies along with a list of current clients the prospect can contact. Before giving the name of a current client though, be sure you have gained their approval.

Don't leave it up to the prospect to make the decision. Do what you can to help the prospect decide to work with us.

- When you ask a closing question (i.e. Can we perform your 2004 audit?), quit talking and give the prospect the opportunity to answer.
- Offer an added service – is there something we can add on to make it appear as if we are offering the prospect a deal. This may be a good time to mention our guarantee.
- Offer a choice – Would you prefer to have us start working with you on your 2003 or 2004 audit?
- Don't give up too soon. Realize that it takes some people a lot longer to make decisions than others.
- You can ask more than once. Just because the prospect said no right now, doesn't mean they should automatically be removed from your prospect list. If you maintain regular contact with the prospect, the opportunity may arise again to ask for work.





5. Follow-Up and Service

Just because you have landed the client, your work in the sales process is not yet done. The sales process never ends! Follow-up is important because this is where your relationship really begins to develop. It is easier and more economical to foster relationships with current clients, cross sell them more services and ask them for referrals than it is to begin this process from the start.

It is important that you build long term relationships with your clients. This will allow you to establish and maintain your good reputation, build goodwill among clients and in the community and most importantly, generate repeat and referral business. Here are a few tips that may help:

- Listen to your clients. If you take the time to listen and make them feel comfortable, they will tell you what they need from you.
- Not all clients will volunteer information. You must be prepared to ask questions to uncover their problems and needs. Don't tell them what service we have that will help them. Show them that we are able to solve their problems and meet their needs. Use examples – they will help.
- Be honest. Don't push a service that the client doesn't need. Also, if there is something that we are not able to do for a client, be honest and tell them so – then offer to help them find someone who can.

When you are building a relationship with a new client, make sure you stay in front of the client often. The following are basic tips that you should be doing all ready. It never hurts to be reminded though.

- Add the client to our newsletter and e-mail newsletter lists.
- Send hand written thank you notes – for special projects they have entrusted you with, for referrals or just for their continued business.
- Send a short note about a positive meeting or phone call.
- Send a newspaper or magazine article about their business.
- Send articles or information about the client's competition.
- Give the client a hot lead – they are in business to make money too and will appreciate your help.
- If you have the opportunity to purchase a client's product or use a client's service – go for it. What better way to say we believe in them, than to send them our personal business.

