

Prep For Success

By Faith Monson

Making a successful pitch or presentation begins long before you set foot in the prospect's office. How well you prepare has a direct—and essential—impact on the odds of your success. Preparation is much more than having slick copies of your proposal or a knock-out slide presentation. Research, competitive intelligence and minding the details make the difference between success and failure.

Do your homework before an appointment. You'd be amazed how many people skip this step. Yet in the prospect's eyes, there's nothing more important than knowing every last detail about his/her company. Check out the prospect's web site in detail, and do an online search to find out the latest news about their company and industry. Find out how their stock is doing and what type of products they offer. Always prepare as if the CEO is coming to the meeting, and you're well on your way to making a great first impression. You'll never be embarrassed by being overprepared.

Google the person you're meeting with—and the company execs for that matter. Don't overlook social networking sites. Facebook, MySpace, LinkedIn and other sites are great places to get to know your prospect before you ever meet in person. For example, a prospect's LinkedIn site will tell you a lot about their career path, education, and their personal network. Not only does this help you put your prospect in context, but it may open opportunities through shared background, common hobbies or mutual acquaintances. All of these elements can be a great conversation starter and can accelerate the prospect's acceptance and trust. If your proposal has significant financial risk for your company, running a Dun & Bradstreet credit check on a serious prospect is a good idea.

Use your network as another source of research. Ask your business friends and colleagues what they've heard about the company, the industry and the individual prospect. You'll find out details that may impact your proposal such as rumors of an impending divorce, scuttlebutt about a possible promotion or even word that the company may soon be acquired. Your network should have enough people who are not your direct sales competitors that it is safe for you to make inquiries. And of course, offer to return the favor when your contacts need their own information. Some of the best network news comes from former employees or colleagues of the person you're planning to pitch. You can find out a wealth of information about likes and dislikes, personality quirks and character flaws that come in handy to know sooner rather than later. Remember that former colleagues or ex-employees may have a personal ax to grind, so if the feedback is negative, delicately listen for validation from other sources.

Make sure you have good directions to your meeting place—and drive it in advance if you're uncertain. Having a back-up route is critical in case an accident blocks your main route. Watch TV before you leave home to know where the bottlenecks are. Sure, anyone can get caught in traffic. But truly prepared people who want the account badly are the ones who give themselves more than an hour's extra travel time and use any wait time to review notes.

Check CNN and the local paper before your appointment. That way, if your prospect's company or industry is in the news (either for good or bad reasons), you'll know and you can adjust your proposal. It's important to monitor a prospect's industry and competitors as well as their company so you can talk about trends and advancements. It also helps to be forewarned about sensitive subjects, such as lawsuits, accusations of impropriety and bond downgrades.

No preparation is ever wasted. Often, in the process of preparing for one opportunity, others appear. Roman philosopher Seneca said, "Luck is what happens when preparation meets opportunity." Prepare to succeed, and watch what happens!

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