

SugarCRM: Sixty Second Sugar Snippets

Podcast Script: Research

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Welcome to this sixty second Sugar Snippet. My name is Susie Williams. Today we're going to talk about a Sales best practice that should be a regular part of your selling "toolkit". We'll see how research of your prospect's company, industry, and competitors can help you figure out how to approach that prospect in the best way that will lead to a sales win.

When you're handed a new sales lead, what's one of the first things you do? Research. You do a search, either a web-based "Google" search or using a tool like Hoovers to learn all you can about your prospective customer. You find out whether it's a big company or a little company, what their business is and who their competitors are. You learn who the executives are and what their latest press releases say. You find out more about their industry, so when you finally do speak to them you can talk intelligently about their business issues.

So what are some research items to note, and what do they mean? Well, if the company puts out a press release that brags about a round of funding it just received, you know there's more of a chance of a budget for your product or service. If the prospect's industry is going through some government deregulation (or re-regulation), maybe your product can help with this transition. Hiring and firing of VP-level employees also signal change within the organization, and this might be a good time to approach the new regime with your idea about how your product will bring a good return on investment. Looking at a company's job postings will tell you whether the company is growing or shrinking, which will in turn give you hints about whether they're willing to make purchases. Simply keeping up with your prospect's news items shows your prospect that you've done your homework and are interested in their business.

Sugar makes it easy to research your prospects with the help of a tool that's offered by our partner InsideView. InsideView sells an add-in called "Sales View" that automatically looks up the name that's entered on the Account field of the Opportunity screen. You can see results from Hoovers, company news, key executives, revenue numbers, company job listings, and a whole host of other information. When you speak to the prospect, you're already armed with a wealth of knowledge about their company and business even before you ask your first question.

And that's your sixty second Sugar snippet. Goodbye!

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