

GROW your business



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01/2009

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MEMORABLE QUOTATION

The things that will destroy us are: politics without principle; pleasure without conscience; wealth without work; knowledge without character; business without morality; science without humanity; and worship without sacrifice.

– MAHATMA GANDHI

Warming Up For The Cold Call

The bad news is ... if you want business, you need to put a lot of effort into chasing it. And the really bad news is ... that will mean doing some cold calling. Many entrepreneurs look forward to cold calling like they look forward to a visit with their dentist. However, there is some good news: if it's done properly, cold calling is an effective sales tactic. It really needn't be the futile, gut wrenching experience it's so often pictured as.

To a large degree the success of your cold call is determined before you ever pick up the handset because the key to cold calling success lies in the preparation you make beforehand. Here's some advice on how to prepare to make a business winning cold call.

UNDERSTAND THE GOAL OF A COLD CALL

It's NOT about making an immediate sale; it's about getting the chance to make the sale. Specifically, the purpose of a cold call is fact finding, creating a dialogue (a request for you to send more information or even a quote means another contact) or, perhaps best of all, arranging an appointment with your contact where you can make your sales pitch.

PREQUALIFY YOUR TARGETS

Find out as much about the prospect's business as you can and work out where your product or service meshes with what they do. Local newspapers, industry journals, and their website make good starting points for discovering this information. In this way you can start your call by discussing some aspect of the prospect's business and what need your product/service could answer to. If there's no mesh, there's no chance of getting the appointment – or if you did it would be a waste of time for all concerned.

IDENTIFY THE DECISION MAKER

If you have done your homework and prequalified your prospect you should have some idea of who the decision maker for the type of product/service you sell is likely to be. That's the person to ask for when you ring. Treating a gatekeeper (say, the company secretary) with respect can get you that information and an open door (or phone connection) to the decision maker. Have a story in mind to encourage them to put you through – something that makes them an ally rather than a barrier.

HAVE A PREPARED OPENING GAMBIT

Your opening statement can make or break your chances with the prospect. Base your opening statement on the business need you have identified in your research. It might go like this:



CERTIFIED MANAGEMENT ACCOUNTANTS
1200 Eglinton Ave. East Suite 703
Toronto, ON M3C 1H9
Telephone: (416) 803-5638 Fax (416) 449-7342
www.gallowayconsulting.ca

Good morning, Mr Reese. This is Ray Jones from Enviro Plumbing. I read in the local paper that you recently won the contract for Prime Estate development. We specialize in supplying and installing hot water systems that substantially reduce electricity charges and comply with the latest environmental regulations. They also attract a government subsidy in some cases. I'd like to ask a few questions to determine whether our product might meet your needs for the buildings on the new estate.

Practice your opening gambit before ringing – you don't want to make it sound like you are reading from an autocue. Rather, use your statement to arrange your thoughts so that during that critical first few seconds with the prospect you stay relevant, remember the

hot buttons and keep their attention.

PREPARE A SCRIPT FOR THE REST OF YOUR COLD CALL

Having prepared a winning opening, don't blow your chances by mishandling the succeeding conversation. The conversation may flow freely and widely but through it all you should know the questions you need answers to, points you want to make about the benefits of your product/service and how to answer any objections or questions the prospect may raise. So this 'script' isn't a piece of dramatic dialogue – you can't control the conversation to that extent. It is more like a set of notes to yourself to keep you focused and make sure you are prepared for anything

that comes up. It can include information on the features of your product/service (you'll be selling the benefits but technically inclined prospects will have some features in mind they'll consider necessary as well) and factual data, such as statistics or case studies, to knock down objections. If an objection arises that you hadn't anticipated, react as best you can. Then write it down and prepare a detailed response before you try the next prospect.

PRACTICE UNTIL ITS PERFECT

As with any job requiring some level of skill, the more cold calling you do, the better you'll get. Rehearse your pitch out loud with friends or associates until you have all the points clear in your mind. Then go make that call!

Abandon Shopping Cart!

For online merchants one of the most useful metrics is shopping cart abandonment rate, the percentage of online visitors who fill a shopping cart, only to abandon it before completing purchase. Etailers who keep tabs on this metric may be in for a shock. For a number of years abandonment rate dropped, but recently, in what may be a sign of the times, shopping cart abandonment has started to ratchet up again. Analysts believe this reflects the fact that more shoppers use the web for comparison shopping purposes and are opening up, and then abandoning their carts, to go check out the price at other sites.

In a survey of online shopping behavior by PayPal and comScore almost two-thirds of visitors who put items into shopping carts ended up NOT buying them, primarily for price related reasons. Of these, shipping charges were the number one reason customers gave for not completing their purchase. Fair and justified they may be, but the perception that they make the deal too costly is there, so that perception must be managed. First, offer multiple shipping methods and allow visitors to enter their zip code to get an estimate of what each might cost for their given purchase. This will refocus the decision making on how soon they want it and how much the parcel service will charge them, not how much you're going to charge them. Alternatively, include shipping in the price and clearly specify that this

is the case. If shipping isn't significant to profit margin then provide it free, or free after a certain purchase value threshold, and advertise the fact.

'Shipping shock' isn't just about amount, it's also about where in the transaction the visitor becomes aware of it and the same applies to other add-on costs such as taxes. When charges are suddenly added in at the end of a transaction they come as an unpleasant surprise. Show add-on costs such as taxes and shipping either in the first step of the checkout process or even in the product description.

Another area where marketing can decrease abandonment is by offering visitors assurance at the right time and place throughout the transaction. Shoppers may have questions about issues you don't address on the page

they are viewing. Don't lose them because they can't immediately get an answer. Offer them the option to call customer support, preferably toll free, so it can be sorted out on the spot.

Don't bury critical information in tiny type at the bottom of the page or on other pages within the website. Product warranty information, return policies, testimonials, even optional extended service plans should be available at the point of action. Adding the policies at the very bottom of the webpage is not effective since you are forcing your visitor to search for it. Place a policy next to the information field where it is most relevant to the visitor, for example, the privacy policy next to where you ask for contact details in the checkout process and the delivery and return



HOW TO MAKE THE MOST OF YOUR NEWSLETTER

Be sure to read each article with the mindset "How could this apply to our business?"

Thinking of it that way will guarantee that you get value. Better yet, take notes as you read and commit to having the ideas implemented by the time the next edition arrives. Also, make copies for each team member. To really make sure something positive happens, work with your business development specialist to talk your team through the ideas and how to set a schedule for getting them implemented. We're here to help you get started.

AN IMPORTANT MESSAGE

While every effort has been made to provide valuable, useful information in this publication, this firm and any related suppliers or associated companies accept no responsibility or any form of liability from reliance upon or use of its contents. Any suggestions should be considered carefully within your own particular circumstances, as they are intended as general information only.

policy next to the 'confirm order' button. Using pop ups for this information will avoid forcing visitors to click away from their purchase page to read it and possibly not coming back.

PICKING UP THE DROPPED CART

Many people use shopping carts as place holders for considering items, a sort of wish list or while they do some comparison shopping. It's a mistake to empty carts the minute they are abandoned. Shoppers may come back, maybe in hours, maybe in weeks. Provide a 'save cart' function that will allow them to save their selections for a reasonable period of time and resume their shopping later without having to search out the items again. Provide information about the length of time it will be held and the conditions that apply, such as, that items may become unavailable and prices may alter during the interval.

Even smarter – if they got to the stage of providing their email send them a friendly reminder that they have items waiting in a cart still available on your site. Closer to expiry date send a follow up email, as a 'courtesy', to alert them that the cart is about to be removed.

There are signs that the economic slowdown is leading consumers to consider making a larger proportion of their purchases online, so now is a good time to get to know your shopping cart abandonment rate and start implementing marketing tactics to reduce it.

In A Slow Economy Your Website Could Be Your Most Effective Marketing Channel

In the current economic climate your marketing, like most else in your business, has to achieve more with less. So, think about your website. It could be the most important marketing channel you have with much greater reach than the newspaper, radio and TV. As in past recessions, the businesses that make the right marketing moves will emerge from the economic downturn in a stronger position. One of those 'right moves' according to the experts is to keep up your marketing efforts. Your website should be playing a major role in this so business owners need to take a close look at how they can improve the effectiveness of their website to attract visitors, hold their attention and sell to them. Remember, internet marketing is always cheaper than other media. Here are some thoughts on how to expand and improve on what you're doing on your website.

Improve search listing position: Search Engine Optimization is the art and science of developing page text, keywords, metatags and subject headings that will get your site listed high in a search engine's results page. If you haven't already done so, then now is the time to invest in hiring a web developer to optimize your site. It's worth the cost of some professional advice because SEO is the cheapest form of internet advertising and really contributes to conversion rate, but it can't be done by guesswork. Web developers have the knowledge and the tools to do it right.

SEO can also align your website to current customer concerns by introducing words like 'discounted', 'cheaper', 'low prices', 'sale' – words likely to have increasing resonance with cash strapped consumers. You can make changes like this by adding and/or modifying pages on your website and have them available almost immediately.

Improve stickiness: Keeping people on the site long enough to get them involved and searching your offerings is a battle. Some proven ways of keeping their attention include the freebies on offer, the attractiveness of the webpage, and how easy it is for them to contact

you and get questions sorted out right away.

Free Reports (aka White Papers) can be offered no strings attached or as an incentive to an opt-in subscription to your email newsletter. Create them as Word or PDF documents so people can download and print them to read at their convenience.

Landing pages have to be visually attractive to visitors so start with the basics – do the colors, fonts, graphics and layout make each page easy to read and present the information clearly? Introducing rich media such as video can provide a very powerful way of promoting product. A blog provides an informal way to update people on what's happening with the company and get feedback from visitors that may be useful to creating the right product for them or the right marketing message to appeal to them. Rework your marketing copy until every single webpage is a perfect sales letter. Constant improvement of your copy will mean better conversion and better search rankings.

Again, unless you have particular skills in this area the services of a web designer are recommended. The pulling power of individual pages can be fine tuned by running experiments on them to determine which layout, offer, creative and copy combination delivers the most actions for your business. You'll know if it's working or not by analyzing the statistics from the website. This means looking at the numbers and the flow of visitors on your website. Are the majority of visitors coming to just one page and then leaving? Are many visitors starting a shopping cart but then abandoning it? The answers to these questions will help you and your web developer to make the necessary changes to your website in order to continue improving it and increasing the ROI.

Make it easy for visitors to contact you: Listing your email addresses and phone number on the website is fine but an online contact form provides an immediacy that removes the opportunity to forget or lose your contact details if shoppers have to put it off till later.

Keep Your PC At Peak Performance – Manage Files

Over time computer slowdown is inevitable. Every session on your PC means more files and more chaotic file structure on the hard drive. The information in this article is general – it aims to explain why actions are necessary rather than how to do them on any particular PC operating system or application since, while the problems are common, the location and names of the fixit tools may not be. To carry out the required work your options are:

- Read the manual and then use the tools bundled into your computer
- Purchase a disk cleanup software application
- Sign up with a service provider and have it done for you remotely via your internet connection
- Take it into a computer dealer or repair shop and have someone do it for you

Which way you go will depend on your level of knowledge of how computers work. While some of these actions are perfectly OK for computer newbies (they are marked DIY safe), others involve hands-on with your operating system and should be left to an expert.

ARCHIVE OR DELETE RARELY USED FILES (DIY SAFE)

After a few years your computer is likely to resemble a museum with a large number of files created in the past but now rarely used or completely irrelevant. Others, like the family photo album, movies and music can also be removed and put onto another device to save hard disk space on the work computer. Start by deleting those files that are no longer

relevant at all. Then decide which should be archived to a CD-R or memory stick.

The fewer items you have on your hard drive, the quicker it will be for your computer to locate the files you need on a regular basis.

DISK CLEANUP - DELETE UNNECESSARY FILES (DIY WITH CAUTION)

Over time your PC builds up a storehouse of debris and unnecessary files that can really slow the computer down. The Disk Cleanup utility in PCs can easily determine which files on a hard drive may no longer be needed and allow you to delete them. Select the drive to be cleaned and the utility searches it and then lists a number of file categories that might be cleaned out (Downloaded Program Files, Temporary Internet Files, Recycle Bin and a few others). Now review each category by clicking on it to display more information relative to that category in the Description section of the window. If you're unsure about what sort of files they are or what they do it is better NOT to remove them until you seek advice from someone knowledgeable.

Perform a disk cleanup at least monthly.

Where files are removed there will be gaps and empty spaces created on the hard drive, so this is an excellent time to defragment as well.

DEFRAGMENT THE HARD DISK DRIVE (DIY SAFE)

Magazine articles are often split between different pages within the publication. Reading would be much faster if the article was all in one place and you didn't have to flip around finding the next segment. Files on your computer get split up (fragmented) like that with a bit in one part of the hard disk drive and another bit in a different part. When a file is fragmented it takes longer for the computer to read it because it has to skip to different sections of the drive to locate them. The PC's Defragmentation utility improves your computer's performance by bringing the parts of a file closer together. How often you defrag your computer depends on the size of your hard drive, the amount you use your computer, and type of use you give it. Once a month is a good practice for most average users.



CERTIFIED MANAGEMENT ACCOUNTANTS

1200 Eglinton Ave. East Suite 703

Toronto, ON M3C 1H9

Telephone: (416) 803-5638 Fax (416) 449-7342

www.gallowayconsulting.ca

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