

## 8.7: Review and Practice

### Power Wrap-Up

Now that you have read this chapter, you should be able to understand the preapproach in selling.

- **Describe** the role of key and target accounts.
- **Explain what you understand** about how to **complete** a pre-call planning worksheet.
- **List** resources to use to conduct pre-approach research about prospects.
- **Identify** needs and opportunities of prospects.
- **Share** ideas for your prospects in an effective brainstorming session.
- **Create** general and specific benefit statements.
- **Explain what you understand** about how to **determine** SMART pre-call objectives.
- **Explain** six different ways to get your cover letter and résumé to the right people.

### TEST YOUR POWER KNOWLEDGE (Answers ARE BELOW)

1. What is the difference between a key account and a target account?
2. Why is a precall planning worksheet completed?
3. Why are customer demographics important in B2B selling?
4. What is the best source of prospects?
5. What is the role of trade journals in researching your prospects?
6. What are some important pieces of information you should learn when you are researching a prospect?
7. List and explain at least three sources of information you would use when researching your prospect.
8. Should you filter your ideas during the brainstorming process? Why or why not?
9. Name two techniques of effective brainstorming.
10. Create a general benefit statement to use if you were selling Starbucks coffee to your friend.
11. What do the letters SMART stand for?
12. Write a SMART objective for your first meeting with a prospect during which you want to learn who is the decision maker.
13. Name at least one thing you should do to prepare for your presentation to a prospect.
14. Name at least three ways to get your cover letter and résumé to the right people.

### POWER (ROLE) PLAY

Now it's time to put what you've learned into practice. Following are two roles that are involved in the same selling situation; one role is that of the sales manager and the other is that of the salesperson. This will give you the opportunity to think about this selling situation from the point of view of both the sales manager and the salesperson.

Read each role carefully along with the discussion questions. Then, be prepared to play either of the roles in class using the concepts covered in this chapter. You may be asked to discuss the roles and role-play in groups or individually.

Green and Bright

*Role: Sales Manager for GreenWay Lighting Company*

You are the sales manager for GreenWay Lighting. Your product, LED lighting, can save companies up to 30 percent on their lighting bills starting in the first year after purchase. Target customers are industrial companies, such as manufacturers, that have large facilities. One of your sales reps would like to have a brainstorming session with you, the marketing director, product manager, and several other sales reps before approaching a new prospect, JR Papermills. Before the brainstorming session, you meet with the sales rep to discuss the following:

- What information has the sales rep gathered about JR Papermills, and why is the company a good prospect?
- What information has the sales rep gathered about the person with whom he is meeting at JR Papermills?
- What are the SMART objectives that the sales rep has developed for the first sales call?

*Role: GreenWay Lighting Sales Rep*

Your company markets and sells energy-efficient LED lighting to businesses and other facilities. You have qualified JR Papermills as a prospect due to the size of the facility (500,000 square feet), number of lights (one million), and plans for expansion (new manufacturing plant planned to be operational by the end of next year). You've done your homework about the company, and you learned that they always like to invest in products that give them a return in the first year after purchase. You want to set up a brainstorming session with several people in the company to help develop ideas you can use when you approach this prospect.

- How will you convince your sales manager that JR Papermills is a promising prospect that is worth taking the time for a brainstorming session?
- If you want to gather more information about the prospect, where would you go to learn more about the company? Where would you go to learn more about the person with whom you are going to meet?
- How would you use your preapproach research to structure a brainstorming session?

### ACTIVITIES

1. Join at least three new groups on LinkedIn (you should have already set up your profile). Then, add at least three additional people to your network every week based on discussions that take place in the groups. Participate in discussions and keep in touch with the new people in your network.
2. Use the list of twenty-five target companies you developed in Chapter 7 "Prospecting and Qualifying: The Power to Identify Your Customers" and do a test mail merge to see how it works.

### TEST YOUR POWER KNOWLEDGE Answers

1. Target account is a new, qualified prospect. Key account is an existing customer that is or has the potential to be a significant source of sales.
2. It is an organized way to research and learn about your qualified prospect. It is the information gathered here that helps you plan your approach and presentation and the questions you want to explore.
3. B2B selling requires understanding your prospect as well as their customers, which usually include the end user.
4. Existing customers.
5. Trade journals can give you insights about trends in the industry, your prospect's company, and even the prospect himself.
6. About the company: demographics, financial performance, company news; about the company's customers: demographics, size of customer base, what customers are saying about the prospect; about the current buying situation: type of purchase, competitors and current provider, current pricing; about the contact person: title and role in the company, professional background, personal information, essential problem your contact needs to solve, prospect's motivation for buying.
7. Online databases (e.g., Hoovers), business directories (e.g., Bizjournals.com), trade journals, company Web site, LinkedIn, blogs, social networks, company employees, complementary and competitive salespeople.
8. During brainstorming, it's best not to filter ideas in order to generate as many ideas as possible. Then, the ideas should be prioritized and modified in order to be implemented.
9. Know your problem or opportunity; generate, don't evaluate; push beyond the wall; use strategic stimuli.
10. I have an idea that will refresh your mind and give you a different environment to work in. Does that sound like something you would be interested in?
11. Specific, measurable, actionable (or achievable), realistic, time-bound
12. Learn who is the decision maker and who are influencers for the buying decision at this account by the end of the first sales call.
13. Prioritize the agenda, personalize the presentation, prepare illustrations, and practice.
14. Professional social networking, direct mail, company Web sites, online job boards, follow-up, and getting out there (networking, informational interviews, professional organizations, internships).

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