



Lean Startup Selling: Prospecting Experiments You Can Run Today

Lead Magnet Copy:

You're a startup with a great product. You know you can convert a new sales lead to a customer once you get them looking seriously at your solution. You have a few customers already to prove. But where do you find these leads? Do you have a system? Do you know where to focus your precious time and energy to find new leads? Which activities are the most effective for you - Using LinkedIn? Going to conferences? Cold calling? Hosting webinars? Social Media?

It's overwhelming just to think about all the ways you can spend your time and money, let alone trying to execute on these ideas.

That's why I built this list. They're designed so you can focus for a week or two on each one, then identify which channel shows promise and which don't. You can even run several of these concurrently.

The objective of these experiments is to identify ways that you can develop your sales pipeline. In executing on these ideas, you'll get clarity of how easy or difficult it is to spend time in each area. You might find that blogging on Quora and LinkedIn is both fun and effective. You might find that warm-calling works but it takes more time than you can dedicate to it. Conferences might be useful but the expenses are too much for your company to bear in the short run

The goal of this checklist is to help you develop an awareness of what could be effective so that you can do more of it to find out for sure.

A two-week experiment isn't going to solve all of your prospecting challenges, just like buying a two-week gym membership won't make you fit for the rest of your life. But if you put these ideas to action, I'm absolutely sure you improve the sales process for your company, and you might even find a new customer or two...

Happy hunting!

1. Attend an industry conference with set sales appointments.

This is all about the process of finding potential sales leads, contacting them for a time to meet at the conference, and quantifying your pull-through rates of the these face-to-face meetings.

How:

- Get the conference attendee list



- Identify target executives and buyers.
- Use LinkedIn to identify commonalities with your targets.
- Send personalized meeting requests, keeping in mind your value proposition

What you'll learn:

- Are industry professionals responding to your value proposition?
- How effective are you in face-to-face meetings vs phone appointments when you're back in the office?
- Are you targeting the right sales prospects, and can you qualify a potential customer in a short meeting without a product demo?

2. Attend an industry conference and set up a booth

This experiment will teach you about how you need to position your product, what other vendors are in your space, and how to refine your elevator pitch to passersby.

How:

- Pay for a conference booth and be sure you have 1-2 additional people to help you work the booth throughout the conference.
- Determine your "call-to-action" from the booth - are you qualifying new leads, trying to build your email list, scheduling product demos for the two weeks after the conference?
- Be ready to work the booth for the length of the conference, and ask every person that walks into or by your booth - "What brings you to the conference?"
- During slower booth traffic times, talk to other vendors - how do they view the market? How do they sell to the market? What is their sales strategy? What have they tried that failed?

What you'll learn:

- Who are the people that attend your industry's conference? Why are they there? What do they hope to learn?
- How does the market view other vendors?
- What other products are your customers buying? Which are optional and which are necessary purchases by the market?
- What is the perception of the other vendors by the conference attendees?

3. Attend Meetups, Locals Events, Affinity Groups

This experiment focuses on identifying local sales leads and potential partners, while installing yourself as a business leader in your industry.



How:

- Just like with conferences, look at the attendee list and send a personal note to people you want to meet.
- Focus your conversation at the event on other people - their company, their problems, their business challenges.
- As your conversation winds down, suggest you might have a solution for them and set up a follow up meeting by phone or in person.
- Meet the event organizer and ask about opportunities to get involved as a speaker, location host, or sponsor.

What you'll learn:

- How progressive, modern, and well-developed is your industry in your local market?
- What potential customers are right next door that could be excellent partners for your company as you develop your product?
- Who might be an evangelist or reference customer for you locally that will help you shape your message to the market more broadly?

4. Warm Calling

This experiment teaches you how to leave voicemails that don't ramble and how to create an email follow up strategy.

How:

- Identify qualified lead lists from LinkedIn Groups, industry conferences and press releases.
- Develop a repeatable system to find the phone numbers and how to reach individuals on the list.
- Block off 2-4 hours per day for two weeks to make phone calls to your lists. Try different times of the day for your call activities.

What you'll learn:

- How can you identify potential leads at a glance via their LinkedIn profiles, company websites, and information available online?
- How to leave voicemails and send emails that lead to action by the recipient of your message.
- How to work with administrative assistant to book time on a busy executive's calendar.
- Which parts of the day are you better or worse at your outbound calling?
- What is the typical response rate of your cold calls?

5. Voicemail & Email Follow-up Patterns

This experiment can be combined with your Cold Calling Experiment. The goal of



this experiment is to learn how to follow up your voicemails to potential customers with emails that incite action, and vice versa. Everyone is always busy, and you need to learn how to share a message that incites action by your target customers.

How:

- Practice various forms of your voicemail message - leave your name and phone number only, ask the target customer to call you back, tell your target that you'll send an email with more information, leave a message with a specific question, and any other variations you can think of.
- Practice various forms of your outbound emails - short emails that end with a question, longer emails with more information, links in our email to product pages that you are tracking, attachments with presentations or white papers, emails referencing your target customer in the news, trying various subject lines, and any other variations you can think of.
- Track the effectiveness of each strategy so that you can deploy this strategy with all of your phone calls and outbound emails.

What you'll learn:

- What patterns work best - voicemail then email vs email then voicemail vs voicemail, voicemail, email, voicemail, etc.?
- What subject headings work best - specific vs non-specific, mentioning your company name, including the recipient's name?
- What length email works best - short with an question, longer with attachments, etc.?
- What type of request works best - request for a call, for a web demo, or an in-person meeting?

6. Hosted webinars about industry topics

This experiment assesses your ability to draw a crowd, develop thought leadership content, and convert attendees to viable sales leads.

How:

- Set up an account with a webinar provider - WebEx, GoToMeeting, Webinar Jam.
- Use your email list and do a webinar or market presentations.
- Require Name, Email, Phone Number, and Company Name on your registration form.
- Post notifications of your webinar to Twitter, Facebook groups, and LinkedIn groups.
- Run advertisements for your webinar on Facebook, Twitter, and LinkedIn.
- Invite ten (10) industry journalists to attend your webinar.

- Have an exclusive white paper, along with the recording and summary notes, available to attendees.

What you'll learn:

- Can you generate leads from high quality, thought leadership content?
- What are your conversation rates on social media advertisements?
- What are your webinar registration-to-attendee rates?
- What type of people
- What topics and business challenges are most important to your target industry?

7. Blogging and posting content on external websites

This experiment focuses on developing a thought leadership position for yourself in your industry and beginning an inbound content marketing strategy.

How:

- Identify 3-4 external places where you can post content - LinkedIn, Quora, Medium.
- For two weeks, focus on publishing at least one article per day on these sites, with the content focused on issues facing your industry (NOT content about your product).
- Engage in online conversations at the target content site with those interacting with your content, and look for content developed by others where you can share comments and contribute to their conversation.

What you'll learn:

- What kind of traction, comments, up votes, reads are you getting on different topics?
- Who are the readers of your content on each external site?
- What are the topics and questions that others are addressing related to your industry, company, and product?
- Record and post show notes

8. Social media: Spend a week on Facebook and Twitter answering questions about your industry.

This experiment tests whether engaging in social media can be a reliable channel for lead generation.

How:

- Block out 1-2 hours per day, twice a day. i.e. morning and afternoon, afternoon and evening, morning and evening.

- Identify Facebook Groups and Twitter #hashtags used across your industry and target buyers.
- Engage in conversations around industry topics, questions, and challenges. Do NOT focus on your product until you are certain that you've identified a possible lead.

What you'll learn:

- What Facebook groups are out there related to your industry? If not, is there an opportunity for you to lead a Facebook group and portray thought leadership in your industry?
- What Facebook ads are you seeing now that you've visited various Facebook groups?
- How are your competitors or other industry companies advertising/marketing their product?
- Who in your industry is on social media? For example, is your product is target for upper level executives but the lower level employees and managers are the only the ones engaging in social media?

9. Run targeted advertising campaigns on Facebook, Twitter, and LinkedIn.

This experiment tests if advertising on social media can be a reliable channel for lead generation.

How:

- Run 3-4 targeted Facebook ads for your product, focusing on key words, Facebook user
- Run 3-4 targeted Twitter ads for your product, focusing on key words, Facebook user
- Run 3-4 targeted LinkedIn ads for your product, focusing on key words, Facebook user
- Constantly look at ways to optimize and retarget based on the activity generated from these ads.
- Limit yourself to a very small ad spend per day . i.e. \$10/day on Facebook.

What you'll learn:

- How good are you at targeting your audience? Do you really know your target audience?
- What are the conversation rates from your ads to the action you want - i.e. filling out a lead form on your website?
- How can you economize your cost per lead using targeted social media advertising?

10. SDR —> Account Manager model



This experiment tests two things:

- 1) Are you clear enough about the target buyer for your product that you exactly how to qualify if a sales lead meets that criteria?
- 2) Do you have repeatability of your sales message, so much so, that you can explain the basics to a new person and have them execute on qualifying new sales leads?

How:

- Begin with your current customers or recent sales conversations over the past 2-3 months.
- Identify 5-10 pieces of information that is common to all of them - company size, industry, company stage, title of the ultimate buyer, etc.
- Develop a list of ten (10) questions that you would want to know about a sales prospect if you personally were not able to talk with them.
- Find a person already working with you or hire a part-time sales consultant to begin working inbound leads from your website or other sources, asking these the questions you've developed from your research.
- Measure the pull-through rates and quality of the leads that are passed to you for a product demo or a second conversation.

What you'll learn:

- Does the "Sales Development Rep" (SDR) model work for you?
- Can an SDR properly qualify and excite a new lead? Is your message scalable?
- What are the questions do you need a sales lead to answer before you consider them "qualified?"
- Can someone that's never sold your product before be successful in connecting with and qualifying sales leads?

11. Referrals From Your Current Customers

This experiment determines if your current customers are truly referenceable, and if they are close enough partners with you that they are willing to refer you to additional customers.

How:

- Set up a time to meet, in-person if possible, with the key users and influencers at your current customers.
- Tell your customers that you would like their permission to use them as a reference for future customers. Have a short referral letter already typed up that includes a few specific positive outcomes they've experienced from working with you.
- Ask your customers for 2-3 specific introductions to other industry



professionals they know that would benefit from your using your product in the next six months.

What you'll learn:

- Are you able to secure face-to-face time with your current customers?
- Are your customers really partners, or is the relationship more transactional than you thought?
- Do your customers understand that in order for your company to succeed that they can't be your only customers.

12. Introductions From Your Professional Network

This experiment tests the reliability of your professional network for introductions to potential customers.

How:

- Download your list of LinkedIn Contacts, and make a list of the top twenty (20) contacts you think would be best positioned to make introductions for you to possible customers.
- Review the profiles for these twenty contacts and identify three (3) individuals to whom you'd like an introduction, then send a p
- Measure the pull-through and qualify of the subsequent leads

What you'll learn:

- How robust is your professional network for your current company?
- If you are new to an industry, are your current contacts mostly from outside of the industry? If so, you have work to do to build up your network!
- How trusted and reliable is your professional network? When you ask for specific introductions from your LinkedIn contacts, are you actually getting these introductions? Are your requests getting ignored? Do your contacts reply and tell you they can't do an introduction of this or that reason?

13. Group Web demos

This experiment reveals if you are able to effectively do product demos with groups, instead of on a one-on-one basis with every sales lead.

How:

- Set up an account with a webinar provider - WebEx, GoToMeeting, Webinar Jam.
- Schedule "Demo days" with at least three times per day for 2-3 days throughout the week.
- After qualifying a sales lead, register them for one of your demo times that



works for them.

- Look at attendee rates and engagement metrics from the hosted demos.
- Follow up with an individual phone call and email for each person registered to the web demo.

What you'll learn:

- Can you scale your product demos so that your phone time with potential customers focuses on qualification and next steps?
- Are you experiencing large drop-offs in attendee rates or pull-through rates resulting from group demos.
- is there a set of the same questions that are asked over and over in every group demo that reveal specific capabilities or objections you'll need to address as part of the sales process?
- Can you get scale or does each new prospective customer require a personalized demo?

14. For qualified leads, only do video calls or in-person product demos

This experiment will test the willingness of your target market to use alternative communication tools such as video calls and in-person meetings.

How:

- Set up accounts with video call software tools such as i.e Skype, Appear.in, Hangouts
- When you're setting up a time to talk with a new sales lead, propose a video call option only, instead of a phone call or conference call.
- For qualified leads within a 50 miles radius, schedule a time to meet the person at their office for an onsite meeting.

What you'll learn:

- Are video calls more effective at connecting and converting sales leads than phone calls or web meeting product demos?
- Are in-person product demos substantially more effective than web-based demos?
- Are the resulting conversations more substantive with video and in-person meetings vs phone or web demos?

Wrap Up:

So there you have it. An array of sales experiments that you can start running TODAY to help you build your sales process so that you can have the company you imagine.

Get started right now. Today. This moment.



And as always, call or email with any questions. I'm here to help!