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PROSPECTING TOOLKIT, PART ONE:

The Evolution of Sales Prospecting

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INTRODUCTION

The institution of sales has changed dramatically in the past thirty years, and shifts that used to happen over a decade now happen in a matter of months. The profession of sales is on the verge of another breakthrough advancement. Where does your organization sit? Are you ready for the next era of sales, or are you still stuck in the past?

PROSPECTING TIMELINE

1841
Dun & Bradstreet is Founded

1883
The first Yellow Pages directory is published.

1948
30 millionth phone is connected in the United States.

1973
Joe Sugarman starts taking credit cards by phone for Blublocker sunglasses.

THE DOOR-TO-DOOR ERA

In the beginning, salespeople walked into the front doors of businesses and tried to sell to the owners. They had no computers, and no way to find businesses. They hand-wrote lists of potential prospects, checked names off their lists, and exchanged cash. Subscription-based sales were limited to how much – and how correctly – a sales rep could remember about his customers. A qualified prospect was a business owned by someone a salesperson already knew before they knocked on the door. Amazingly, this type of sales activity still happens today, and mostly when selling to SMBs.

THE PHONE BOOK ERA

Then the phone came along, then the phone book, then cold calling out of the phone book. At least during this era there was a printed list and salespeople didn't have to walk around all day. Smiling and dialing was new, and it worked.

THE LIST ERA

The list era began when retailers started selling their wares through mail-order catalogs and magazines began targeting specific audiences, as opposed to sending publications to every address. Calling names on a pre-qualified list was more effective than calling businesses in a phone book. Trade publications and mail-order retailers started renting lists to sales reps, and before long, the Hoover's of the world were born to build and sell lists solely for salespeople. Companies hired droves of smilers and dialers, and the smart ones learned to prioritize their lists.

1979
Gordon Matthews files a patent for voicemail technology.

1995
Bill Gross founds Citysearch to combat the vagueness of the Yellow Pages.

2000
Search engines index 1 Billion pages online; Google gets 100,000 daily searches

2005
Jeff Howe & Mark Robinson, editors at Wired Magazine, coin the term 'Crowdsourcing.'

2010
Salesforce buys Jigsaw for $142 Million; rebrands as Data.com

THE DATABASE ERA

When the Internet came along, Hoover's and OneSource moved their paper lists online. The online database became the definitive sales resource. Sales organizations didn't buy lists; they subscribed to them. CRM was invented. The sales process moved online, and complex solution sales that took months to close became easily trackable. The more complicated the products and services became, the more information sales reps needed to close sales. Prospect data was no longer just executive names, corporate main lines, and company information from SEC filings. Email addresses and personal phone numbers made their way into databases. The Internet could filter data lists for sales reps, so they could target efficiently. Quotas got bigger, and companies hired inside sales teams.

THE CROWDSOURCING ERA

Then social media was born. First Facebook, then LinkedIn, Twitter, and a whole lot more. The crowdsourcing era saw the birth and peak of user-contributed, cloud databases Jigsaw and Netprospex. Crowdsourcing a prospect list means that companies allow users and organizations to add and update contact information. Technically, the list would have higher quality data because it comes from real people, not machines. The crowdsourcing era brought us to the edge of the Big Data dilemma; so much information became available online that finding the right information became very difficult. Crowd-sourced lists also featured more names than a traditional database (managers, directors, etc and not just executives), and began to include email addresses and direct phone numbers. The more people that added data, the bigger the lists grew.

THE ERA OF BIG DATA TECHNOLOGY

The era of Big Data Technology begins with the Big Data problem. Databases and crowdsourced websites have introduced an overabundance of information to the Internet. Today, everyone has a reason to be online. People no longer just consume the Internet; they contribute to it. The more information we make available, the more important Big Data technologies, such as Radius, become. Big data technologies sort through an overabundance of data so we find the data we need, not just all the data. Sales is no longer about how much you know about your prospects; it's about whether you know the information that will lead to a sale.

"Salespeople need more than contact data to be productive. Having relevant information and news on accounts and contacts makes getting into new opportunities easier and has a huge impact on revenue."

USING RADIUS - KOKA SEXTON, SR. SOCIAL MARKETING MANAGER, LINKEDIN

2012
Radius is founded as the first Big Data technology to provide SMB prospecting insights so they can have better engagements and drive higher revenue.

Before the era of Big Data technology, salespeople had to talk to their clients to understand them, and getting small business prospects on the phone was a major sales challenge. Information about small businesses was disparate and often outdated. As the process of prospecting evolved, salespeople that sold to small businesses were stuck in the past. Now, salespeople don't have to chase an outdated list of prospects to reach a few leads; they can find the leads that are right for their business in Radius, as well as the information they need to reach them.

The smartest salespeople today don't cold call a spreadsheet of names from a purchased list of data; they build lists of prospects that have a high likelihood to buy. When salespeople call the right prospects, they don't have to deliver standard product pitches; they can immediately add value to have better engagements, and ultimately drive higher revenue.

"Effective use of sales intelligence increases revenue productivity per sales rep by 17%."

USING RADIUS - CSO INSIGHTS

2015
TBD: The future of prospecting

THE ERA OF PREDICTIVE PROSPECTING

Within the next three years, CRM systems will crawl through existing customer data, scan online databases, and automatically populate lead lists with pre-qualified prospects, all based on their likelihood to buy. Technology will expose patterns in purchase behavior. Prospecting will be entirely about pushing valuable content to the right audience. CRMs will give sales teams lists of prospects, and sales conversations will be entirely about value and partnerships.

ABOUT RADIUS

Radius has amassed unmatched data that documents for over 26 million small and medium-sized U.S. businesses. Using Radius, businesses are empowered to prospect smarter and accelerate sales.

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