



Achieving Greater Productivity with Less Money

More Effective Prospecting Within Corporate Meeting Planning

A critical factor determining the success of your sales and marketing efforts will be how productive your team is at *prospecting*. You would be **SHOCKED** how much time your team spends sitting on hold, bouncing from one person to the next, listening to large HR voice mail menus, etc., etc.

Question:

What mistake *tops the list of productivity killers* when it comes to prospecting within the corporate meeting planning world?

Answer:

Marketing campaigns *inappropriately aimed at easy-to-get contacts* rather than the RIGHT contacts—hurting both productivity and results!

Reality:

Your sales people are **forced** to spend time **LOOKING FOR LEADERS** within corporate meeting planning responsible for:

- Spearheading projects
- Creating new initiatives
- Controlling the budget
- Making the decisions

Sales people commonly use “data” from *generic* prospecting lists not specifically designed to target corporate meeting planners (or from *inadequate* trade show or magazine subscriber lists)—and end up targeting the **WRONG** person. An even bigger time-waster is manually collecting data over the Internet.

HOW MUCH time is wasted looking?

The findings are clear—and sales people will confirm—time spent drilling into corporate meeting planning organizations “in search of” breaks down like this:

- 75% of the time is spent **looking** for the RIGHT person, and
- Only 25% of the time is spent **communicating** with them

Calculate Return-On-Investment

Hard Costs—Easy to Quantify

(Basic sales person costs or substitute your own)

How much does *your* sales person cost per hour?

Compensation	Salary	\$50,000
	Commission	\$25,000 on plan
		<u>\$75,000</u>
	Add Benefits (25% of \$50K)	\$12,500
		<u>\$87,500</u>

Cost per week = \$87,500/52 weeks = \$1,682.69

Cost per hour per sales person = \$42.07 (40 hour week)

\$42.07 per hour to your sales people—EVERY hour—regardless of their productivity! **So shouldn't they always be doing \$42 per hour work?**

Bottom Line—Time is Money:

Your staff is wasting 75% of prospecting time...

...Fortunately, there is a BETTER way to prospect—with an impressive ROI

What is the ROI of investing in a pre-drilled-down list?

- A \$5,000 pre-drilled-down list is *paid for less than two months* in reduced losses... with only ONE sales person! (What if you have two??)
- Reach break-even in less than eight weeks
- Hard cost savings *alone* will pay for the list more than six times in less than a year—with an annual ROI of 651%!
- Factor in soft costs savings like increased productivity, shorter sales cycle, reduced turnover and greater job satisfaction—and ROI skyrockets!

What if you have two, four or six sales people? The ROI numbers are staggering. Multiply that times each sales person you have and ask yourself, “Can we afford to continue wasting this much money?” You can substitute lower hard costs if you wish—and less prospecting time—the ROI numbers remain quite compelling!

Subbing out the drilling down “grunt work” to a highly specialized organization creates an optimum environment for your sales people to prospect efficiently—perhaps for the first time! Securing such a specialized list—a pre-drilled-down list—requires a greater investment since there is so much “legwork” involved in building and, more importantly, maintaining it—but the Return-On-Investment is impressive.

Calculate Return-On-Investment

How many hours are wasted on UNNECESSARY drill-down work?

If 50% of sales time is prospecting (20 hours, or substitute your numbers)—and 75% of prospecting time is wasted: 15 hours is wasted weekly (75% x 20 hours).

How much is this costing you?

Weekly waste: \$631.05

(15 hours x \$42.07 per hour)

Monthly waste: \$2,713.52

(\$631.05 x 4.3 weeks per month)

Yearly waste: \$32,562.00

You are paying \$42.07 (or more) per hour to your sales people. Drilling down in search of the corporate meeting planning decision maker is *not* \$42/hour work—it’s \$14 per hour work! Why pay TRIPLE the cost?

Moral:

Don’t make a \$42/hour employee do \$14/hour work!

Take advantage of resources specifically created to drill into corporate meeting planning organizations to find actual decision makers and buyer influences!

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