

How to Segment Prospects

When trying to generate new business – do you market to all prospects the same or do you segment them into separate groups? Do you include current and past clients in that group? To optimize growth and maintain a healthy company, the sales team should divide the marketplace into four separate groups: current clients, current clients plus, past clients, and new prospects.

Current clients are the companies with whom you are currently doing business. Your goal is to keep them satisfied and to maintain your relationship with them. They are not to be neglected to go after new prospects. You will want to focus on face-to-face, relationship-building activities such as:

- Inviting them to a webinar or a seminar with you
- Visiting their office
- Creating Google Alerts for their company and following up on each relevant alert with a personal note or email
- Taking them to lunch or coffee
- Inviting them to a social outing like golf or tennis

Current clients plus are clients where there is an opportunity to increase your business. What other services/products do they need and do you offer what it is they need? Look at new product/service offerings that your company offers and see if there is a fit with any of your current clients. Relationship development is typically the hardest thing to do; with this hurdle out of the way, selling to current clients should be straightforward.

Past clients are the clients with whom you formerly did business. They may have moved on due to a competitor or felt they no longer needed your services. The advantage with past clients is that you already have contacts and information about their organization. Creating Google Alerts, as mentioned above, is a great way to stay in tune to what is happening in the organization. Email contact should be maintained as well. Other opportunities for you to maintain or reintroduce yourself to these clients include:

- Attend events where your clients are likely to be in attendance
- Send personalized holiday cards celebrating a holiday at an "off" time of year, such as Groundhog Day, July 4, Labor Day or Memorial Day
- Send an article (written by you or someone else) with a note, explaining why you thought it might be of interest to them
- Send a quick "stay in touch" e-mail like, "Happy to see your favorite team made the playoffs." Or, "I found a great new restaurant that I thought you would enjoy."

New prospects are companies that you would like to form a relationship with for the ultimate goal of a sale. Knowing what is happening in the prospect's marketplace is a good place to start. Research newsfeeds and archives about the business and see where there are opportunities. Similar to past clients, attending an event where prospects are likely to be in attendance is good, but you will have to make the introductions, since there is not a relationship. Here are additional opportunities to build relationships with new prospects:

- Invite the prospect to be part of a roundtable discussion or on a panel for a seminar; use their expertise as a way to develop a relationship
- Host an event, like a breakfast, for a small group that have a common interest - this could be a mix of prospects and current clients
- Send an invitation to a sponsored event for them to be an attendee
- Call, mail or email them to arrange a face-to-face meeting

These segments are needed to increase sales and maintain a healthy company. There is some overlap on sales initiatives to create and maintain business, but each segment should be marketed to separately and not with a blanket approach.