

# Prospecting Online

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Industry research on buying patterns indicates that more than three-quarters of consumers are willing to provide personal information online, compared to 46% by mail and 45% through other marketing media. As well as providing valuable prospecting data, the Web allows you to study the buying process more closely in order to fine-tune your online marketing activities to reach your sales objectives.

## What You Need to Know

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### What does online prospecting cover?

Online prospecting includes research into prospective customers, existing customers, and markets using Internet resources such as company Web Sites or other sources of information. It also includes the process of gathering visitor data online as a basis for lead generation.

## What to Do

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### Benefit from Online Information

The Internet gives you access to vast amounts of information about companies and markets that represent potential new business opportunities. You can use that information to find and engage prospects and build stronger relationships with your existing customers.

The Internet is now an essential research tool that provides a simple accessible source of information that is regularly updated. The challenge is to find the right information and keep up to date with it.

### Access Industry Research

Independent market research can provide a valuable starting point for prospecting. Many organizations publish research findings on the Internet, including research companies, industry associations, consulting firms, and companies that have sponsored research. You can generally find a free management summary of the research or a press release to get an idea of its value. If you wish to read the full report, you can download it after registering or paying a fee.

## **Read Publications Online**

You can also find out more about prospects by reading the newspapers and magazines of their industry. Many publishers now produce online editions of their publications and provide search facilities that help you to find articles on specific issues. Many publishers will also create a personalized news alert service that e-mails you with details of newly published material or breaking news on topics of your choice.

## **Visit Company Web Sites**

To obtain detailed information on individual prospects, you can visit company Web Sites. These can be useful sources of company, product, and competitive information. The news pages may give you information on recent developments that may give your company new opportunities. The site may also include contact information, as well as biographies of the key decision-makers that you want to influence.

## **Track Company News**

One way to keep track of market and customer developments is to use an online media search service. By entering a variety of search criteria relevant to your customers' industry and products, you will receive alerts when news items appear that are important to their business. You can use this information to build a more detailed picture of your company's business and also plan your sales contact strategy. For example, if you receive an alert about a planned development that might benefit from your products or services, you can proactively contact the company before they begin their own search for potential suppliers. This demonstrates that your company understands their business and is eager to work with them. It also means that you are contacting the prospect when they are at the beginning of a buying cycle.

## **Analyze the News**

News alerts can highlight a number of business opportunities:

- new companies moving into your area
- companies announcing expansion plans
- companies introducing new products
- mergers and acquisitions that affect your existing customer base

- new appointments that change the customer's decision-making team
- companies publishing opportunities to bid

Information like this can provide you with an opportunity to make contact with a warm prospect.

## **Subscribe to Online Newsletters**

You can also keep up to date with developments by subscribing to newsletters published by your customers, prospects, competitors, and industry associations.

## **Prospect at a Higher Level**

Many sales representatives prefer to stay in a "comfort zone," dealing with familiar decision-makers. However, this narrow focus may limit your chances of increasing revenue with your existing customers. Online prospecting can help you expand those opportunities by providing knowledge and insight that enables the representatives to communicate meaningfully with decision-makers at a higher level. For example, by tracking developments in the customer's industry, the sales representative would be able to discuss the significance of events and changes in their industry. This can help to increase dialogue and strengthen the relationship with a customer.

## **Use Effective Searching Techniques**

You may have identified the sites that provide the information you need. If not you have two choices:

- Browse the Internet until you find suitable information.
- Use a search engine to identify suitable sites.

The basic search engine technique of typing a few key words may produce large numbers of results but may not give you the best information. Search engines rank sites in a number of ways, based on the frequency of the key words. To make the most of that, you need to make your keywords as specific as possible. Just checking the top ten sites may not give you the information you are looking for.

## Capture the Right Data

Capturing data in the right way can make an impact on your ability to acquire and retain customers. Asking for too much information can put people off:

- Define your data capture strategy.
- Specify the data you actually need to achieve the goals of your business.
- Keep compulsory data to a bare minimum; to maximize consumer registrations and transactions make data that is useful, but not essential, voluntary.
- Only ask customers for information that you intend to use to benefit them, for example, to provide a personalized service or speed up response time.
- Define how you plan to identify and track users, either by logins or the use of “cookies.”

## Use Preregistration to Capture Customer Data

Preregistration enables you to capture basic information about prospects and customers even if they do not carry out a transaction on your site. The information they provide will enable you to follow up with other communications. However, you must be open about your data capture and data usage, and you should clearly state your privacy policies and data protection guidelines. Some Web Sites request preregistration before a visitor can enter the site. Although this may provide useful prospect information, it can also put up barriers to visitors and may actually reduce site traffic.

## Encourage Prospects to Register Data

You can encourage prospects to register data by offering incentives on your Web pages. These might include:

- free downloads of white papers or research reports;
- free entry to a conference or other event;
- opportunity to participate in a prize drawing.

## **Follow Up Registration**

Identifying contact opportunities is an important part of prospecting. When visitors have completed registration, send an e-mail to confirm that you have registered their details. This establishes a more personal contact with the customer and allows you to suggest possible purchases.

## **Set Up a Microsite**

A microsite or landing page is a Web Site page that is designed to persuade the site visitor to convert into a customer by completing a form and becoming a qualified lead, signing up for a newsletter or other online service, or making a purchase. Microsites provide a simple, responsive fulfillment mechanism for customers responding to your advertising or direct marketing campaigns. The microsite takes the customer straight to the relevant location on the Web Site, reducing the risk of their dropping out of the purchasing process, as well as giving a more satisfying customer experience.

## **Make It Easy for Prospects to Provide Information**

- Keep the number of fields on the form as few as possible. This is critical in getting prospects to complete the form.
- Ask questions that help to qualify the prospect: What is biggest problem that you need to solve now? What is the purpose of your project? Please list your goals for this project. How can we help you?
- Add a "Comments" textbox asking for the visitor's input. This can provide even more valuable qualifying information.
- Include an incentive if necessary in case the visitor does not complete the Comments textbox.
- Let the visitor know that he or she will receive an e-mail confirming his or her registration.
- Include a check box asking the visitor if he or she wishes to receive further information from your company.

## What to Avoid

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### **You Make Registration Too Complex**

Industry experience indicates that a higher proportion of consumers are willing to provide personal information on the Internet than on other media. However, you should not put obstacles in their way by asking for too much information or making data forms complex.

### **You Gather Too Much Information**

The Internet holds vast amounts of potentially valuable business information. In theory, that means your sales team can be much better informed than ever before. The problem is finding the right information and avoiding information overload.

## Where to Learn More

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### **Book:**

Linoff, Gordon S., and Michael J. A. Berry, *Mining the Web: Transforming Customer Data into Customer Value*Hoboken, NJ: Wiley, 2001.

### **Web Site:**

Web Marketing TODAY: [www.wilsonweb.com/research](http://www.wilsonweb.com/research)