

Getting Leads - Training

Networking

Is a way to maximize the resources you already have in place. It is a simple thing that if done well can lead to much success.

Different ways to maximize your networking efforts are: Friends and Relatives

This is the best way to kick-start your selling efforts. Call upon those merchants who you patronize and/or friends and relatives who may need processing or a new processor. These are the first merchants you should visit and practice your new selling techniques on; this will allow you to work the bugs out of your sales presentation, in front of a “friendly” audience before you begin cold calling on strangers.

Referrals

Referrals are business names, phone numbers and contact names of other businesses who your merchant believes would also benefit from your company. Most sales people forget this important step. The best time to obtain referrals is upon completion of the paperwork. Always try to get at least three referrals from each merchant.

Another way to get referrals is to leverage your appointments. Write down the names of the businesses surrounding the merchant you have sold and ask if you can use their name with the surrounding merchants.

Possible Sources

When selling, never forget it’s all about keeping the “funnel” full. The more sources you have to generate business, the better. It is important that you are aware of the various sources available to help you prospect potential merchants. Examples of such resources include the following:

New Business Listings

Most states require a new business to file an application for an operating permit, usually through their county government. Whether such lists are called “state tax permits,” “assumed names,” “DBA lists,” or otherwise, such lists are considered public information and can be obtained either at no charge or for a small fee depending on the county or state. County and Town Clerk Offices keep records

of DBA filings, while Secretary of State offices keep records of monthly incorporation filings as well.

County-based Commercial Publications

These are publications available in metro areas for a minimal subscription fee listing every type of public record in the county (i.e. divorces, bankruptcies). Such publications usually have names like "The Commercial Recorder" or "The Daily Commercial Record."

Local Yellow Pages

Merchants who advertise using the VISA/MasterCard logos in their ads are good prospects for conversion. This is a great way to phone prospect in vertical markets. For example, call all the restaurants or auto repair shops listed. You may be able to provide these merchants additional services, help them capitalize on debit savings through your company and offer them a competitive rate to help them reduce costs and increase their business volume.

Target Marketing Leads

Some Account Executives prefer to purchase lead lists from target marketing companies. These companies construct lists based on certain places or business types while also providing information beyond that listed in the Yellow Pages, such as the business owner's name for each record provided.

Some examples are:

Prospector Research Services, Inc.

751 Main Street

Waltham, MA 02154

Newsletters giving information on new companies and company expansions and relocations.

Standard Rate and Data Service

3004 Glenview Road

Wilmette, IL 60091

Two volumes of over 500 pages with over 50,000 consumer and business mailing listings used in direct mail advertising.

Directory Service Company

950-52 South Sherman Rd.

Longmont, CO 80501

Publishes county residence directories for finding prospects in rural areas.

Lead Sources:

Chamber of Commerce

Become a member of one of their networking groups. They have several clubs or functions you can participate in: Ambassadors Club, Business After Hours, etc.

Use your Business Cards

Always carry your business cards to give to merchants you meet, regardless of the time, place, or outcome. Leave your business card in the door of any vacant retail space.

Shop with your own Visa Check Card or MasterMoney Card at places that don't currently accept Debit Cards.

This will provide you the opportunity to show the merchant that he is losing money by processing VISA Check Card and MasterMoney Cards as non-pinned transactions. You can then explain to the merchant how he could avoid paying a discount rate on these transactions if he had a PIN pad and processed these as a pinned transaction.

Shop with your own Credit Card at places that don't currently accept Credit Cards.

This will make the merchant aware that they are losing business by not accepting and advertising their acceptance of credit cards such as VISA, MasterCard, American Express, Discover, Diners Club/Carte Blanche and Japanese Credit Bureau (JCB).

Take Notes

Take notes while the merchant is giving you information. Whether you are cold calling or telephone prospecting, always listen to what the merchant has to say, write down the important points, and tailor your questions accordingly.

Taking notes helps you:

Avoid interrupting

Clarify your thoughts and ideas

Keep track of important information for your presentation or to prepare for the sales call.

Determine the reason why the merchant should meet with you.

By listening and then paraphrasing what the merchant has said, you will be able to avoid sounding like you're reading from a script. This is also an opportunity for you to begin to build trust with the merchant, and set yourself apart from your competitors.

Remember that the **merchant will make** a purchasing decision based on you.