



Selling DisruptionTM Show

With Mark S. A. Smith

*Predictable Prospecting:
Getting All the Leads You Want*

Marylou Tyler

Mark S A Smith: My guest today is Marylou Tyler who's the founder of Strategic Pipeline, and if you're looking for more customers, a pipeline is what you need. She works with fortune 1000 companies to generate sales processes to substantially improve their sales. Her client roster includes prestigious companies such as Apple, Bose, Gartner, Prudential, UPS and many, many other three letter acronyms.

She's authored or contributed to two number one bestsellers, genuine honest to gosh bestsellers of New York Times not amazon.com bestsellers for a day with Predictable Revenue and Predictable Prospecting with McGraw-Hill. Both books have sold over 60,000 copies worldwide. She's a specialist in optimizing top of funnel sales processes and today I want to talk with her about predictable prospecting. I bought the book and was blown away. Welcome Marylou.

Marylou Tyler: Thank you. Wow! What an intro. Appreciate it.

Mark S A Smith: You're welcome. I like to suck up to my guests.

Marylou Tyler: I guess.

Mark S A Smith: Let's talk about Predictable Prospecting: How to radically increase your B2B sales pipeline. This book really blew me away. When I read a book, I read it with a highlighter and a pen in hand. I fold over corners of areas where I find thought leadership ideas and your book is full of bent pages and yellow highlighting. I'll say you this. It is unqualifiedly the best book on funnels that I have ever read.

Marylou Tyler: Thank you.

Mark S A Smith: So, thank you for putting the research and doing this. One of the things you talk about in the book is how most sales training does everything about sales except how do you fill the sales funnel. I absolutely agree with that. Most sales training is about product. It's not about how to sell and this book really tells people about how to sell. How did you get into it process of figuring out funnels?

Marylou Tyler: The hard way I guess is the best way to put it.

Mark S A Smith: I think our listener kind of appreciate that.

Marylou Tyler: Yeah. This is 30 years ago now. Starting as an engineer, I'm a computer engineer by trade and so I'm a process geek truly. Developed actual systems. This is pre-internet, pre Salesforce, pre this, pre that. I did a lot of direct response and developed systems for that. One day, I came to the office. I was having a routine call with my boss and he said, "You know Marylou, we're selling disruptive products. The sales reps don't really know how to do that so we're firing all the sales reps and all the sales engineers are now going to be reps." So that's how I got into sales.

Mark S A Smith: That's how HP did it back in the old days. All of their salespeople were engineers so they can have that conversation about their disruptive test and measurement technology.

Marylou Tyler: That's exactly it, but as an engineer, as a process person, I looked at this "opportunity" and I thought, "This is utter chaos. Sales is not a system. How am I going to ever survive in this environment?" I just remembered my biology teacher of all things standing in the middle of the tide pools in Monterey, California where you have the waves crashing over, you have heat. You have dryness and she stood in the middle of these things saying, "These animals are thriving because there's a system here in this chaos." I remember her saying that and I thought, "All right, there's got to be some type of system that I could deploy and make it consistent and make it predictable so that I can generate the revenue that I need to support my family."

So that's how I spent fast forward 30 years I have been fine tuning top of funnel and working on iterating and proving, enhancing with the whole idea in mind to maximize our return on effort to generate qualified opportunities.

Mark S A Smith: That's it. That's what we all want more at bats.

Marylou Tyler: Yes.

Mark S A Smith: More opportunities and that's funnels are all about. One of the things you talk about in the book that I think is really important is that prospecting is context dependent in every imaginable way. There is no one size fits all for prospecting. So a lot of people want to go straight to the tactics. "Okay, Marylou, what do I say in my email?" So how do we start to make sure that we're going to be successful?

Marylou Tyler: I like to just take away all the technology, take away everything that we think about in terms of how to serve up more and look at really the process. Begin with the end in mind, Stephen Covey. Look at what our goals are in terms of revenue generation that we're looking to do and then we slowly back that up to how many records do we need in our database and how many people do we need to contact, what type of people do we need to contact with what frequency.

You'll start to see that instead of this big elephant of stuff, we're just peeling this one layer at a time in order to get to what I would call an assembly line of intelligence that we deploy with consistency and then we measure everything at top of funnel for sure in order to be able to grow whatever it is that we put in place and make it smarter and more reliable.

Mark S A Smith: What you just describe was the title of the book, Predictable Prospecting. Most people's prospecting is so completely unpredictable they have no idea what the lead flow is going to be like, yet you've decided to assemble this system through research, through science to make this happen.

Marylou Tyler: It's very evidence based millions of records have run through it so we definitely have a lot of data to support what not to do. There's nothing that's going to take away from the sales conversations that you guys have in order to move people through the pipeline and gently pull them in to the next step. What we do is we amplify and accentuate where those gaps are in each of those physical locations of the pipeline in order for you to get better at those sales conversation, so that you can push people through faster, reduce the lag with more predictability.

There is another issue here that people are also doing all roles. So if you're sitting here thinking, "Yeah, this all sounds great Marylou but I don't just prospect. I prospect, I close, I service." Well it's all about trying to compartmentalize the prospecting tasks into a system, into a rhythm that you can do habitually as often as you need to so that you can even out those peaks and valleys of the sales funnel.

Mark S A Smith: So your strategy is something that can be turned on or turned off based on the capacity of the company.

Marylou Tyler: Company, person. I'm a solo. I sell, I service, I do everything here but I still have a rhythm in my daily block times where I work on prospecting. That's where you have to get with this is that not unlike brushing your teeth every day, you have to wake up and rather than will yourself to prospect or be determined to prospect, it has to be a habit that you prospect, something you look forward to and you plan for the night before.

Mark S A Smith: Absolutely true. In the world of disruptive selling, number two on the list of the success of the person in fault is discipline, both professionally and personally. Without discipline, you cannot disrupt. It's impossible. Prospecting becomes part of your daily discipline or at least your weekly discipline.

Marylou Tyler: I would even take it a step further in that it's not really discipline. It's habit. Discipline, you're still have to like push. You have to feel that "I got to get this done. This is something I'm going to do." whereas habit is "It's something I do." It's just one step even beyond discipline. I want you to get to habit.

Mark S A Smith: That's great. I love the distinction because discipline feels like work. Habit feels like it's a natural part of your being.

Marylou Tyler: Exactly. It's part of your "DNA." That's where prospecting has to be in order for you to generate predictable revenue.

Mark S A Smith: That's a really good positioning statement. One of the things that you talked about in fact it's the first chapter of the book is doing the strategic analysis of how you're going to about doing this. The thing I've thought was interesting is you pulled out an old proven tried and true methodology of doing this that everybody knows it's called SWAT, strength, weaknesses, opportunities and threats and yet you've done it in a different way that really revitalized it and

made me think that this is really a great way of doing a quick strategic analysis. So you've brought into it let's do a SWAT on six dimensions. Let's talk about those six dimensions as a starting point for any prospecting that you do.

Marylou Tyler: The reason we did this in case you're wondering, thinking, "Wow what is a SWAT six?" The reason why we did this is because if we all are true humans, we go in and we do our strengths and we make it the weaknesses done, but then as we get to the opportunities and threats we just peter out. So, what we've done is we've used some marketing principles like the four Ps and other factors that you overlay to the SWAT and you do a strengths, weaknesses, opportunities and threats for each of those six areas.

What that does when you're finished is you have a large matrix in four quadrants of strengths, weaknesses, opportunities and threats but you thought about it six different ways so that you can really work through ... now some of these six factors won't apply to you because if you're not a brick and mortar place, you're not going to really talk about distribution necessarily. You may but there are other factors that you want to consider such as the state of the union, financial reasons, your employees. If you're selling service versus product, that takes into consideration all those areas.

So, it allows you as your own CEO of your own business even if you're working for a company, you're still your own CEO because you have your own pipeline. It allows you to really look at your volume of opportunity and categorize it in a way that you come out of that knowing why people should change, why they should change now and why choose you. That is really the focus of the SWAT.

Mark S A Smith: That's it. Then speaking of Covey, what we're doing here is sharpening our acts because you've got to have a razor-sharp message if you're going to connect with prospects in your pipeline in your predictable prospecting. You have a mushy, undefined, cloudy, hazy, uncertain ... I think I've described the marketing 95% of people at least reasonably well. Did I say muddy?

Marylou Tyler: Yeah shades of gray.

Mark S A Smith: That's it. Yes indeed. If you don't have an absolutely razor-sharp message, whatever you do, whatever vector you use, whatever approach you use to reach people is not going to work.

Marylou Tyler: That's exactly it. It allows you to also think about your unique selling proposition. All these other sales type principles start to morph into this when you really look at the SWAT Six. In the book we actually work at an example of the SWAT Six for you using a CRM company. We walk you through how to do it. So, it's not like it's this daunting thing. It does force you to sit down and really understand why you matter, why people should use you as their guide and why would people stay with you for a lifetime or long term so you're not this fly by night thing. It does really require you to sit down and look inward as to what value you bring to the marketplace.

Mark S A Smith: This probably is the hardest part of putting together your predictable prospecting funnel. Does it work? The strategic ...

Marylou Tyler: It's the least sexy.

Mark S A Smith: Yet it's probably the most profound to make that happen.

Marylou Tyler: It is. Hence, the reason why it's chapter one because it is the foundation for you to have predictable revenue.

Mark S A Smith: Let's talk about the six dimensions. You already mentioned one the four Ps product, price, promotion and place which I think is fundamental to all marketing conversations. You have to understand how you stack that up. Let's talk about some of these other ones that I think are really critical for a disruptive product. One of them is trends because if you can't ride or drive the trends, you're not going to disrupt.

Marylou Tyler: Exactly. You have to look at current, past, future. Again, it's allowing you to expand your creativity to what's happened in the past descriptively, what the future may look like predictably and then prescriptively where you are today so that you can figure out where your position today but also where you want to be in the future.

Mark S A Smith: That's right. As a fellow engineer, I'm an electrical engineer, yes, I recognize the processes you've gone through. We have parallel paths because of that.

Marylou Tyler: Yeah.

Mark S A Smith: We have a lot of resources that we can use as an engineer just understand anything such as Moore's law and other technology laws that give us pretty good crystal ball into looking forward as far as trends. The thing that I struggle with is more of the psychographic trends where we as a human race going or we as a species going, where our customer is going. So I think that's where we need to really dig in if we're going to do this successfully over the long haul. Thoughts about that?

Marylou Tyler: No, I agree 100%. The good news is today with the internet and the ability to do research and a lot of the studies that are being published on the human behavior, psychology, sociology, there are a lot of resources that have data that can support arguments as to how people are behaving in certain situations, what the future looks like. It forces you to think through demographically who is your audience. Are they younger people? They think differently than baby boomers or people our age, my age. Midwest versus the coasts, where are you physically servicing your clients? That's different as well. Well the SWAT with these trends, it forces you think to that level of detail.

Mark S A Smith: Yeah I think that's really critical. Otherwise, you're going to be missing things, a lot of details.

Marylou Tyler: A lot of things.

Mark S A Smith: A couple of the other ones, external forces and internal resources I think are self-explanatory. Reputation I think is also important. Let's talk about what you call VUCA. Is that how you say it?

Marylou Tyler: I actually say V-U-C-A but Jeremey I think calls is VUCA. He's the co-author of the book.

Mark S A Smith: I think VUCA works. It's a nondescript word that we can add a description. VUCA stands for volatile, uncertain, complex and ambiguous. The things that drive us crazy as salespeople, as marketeers, as engineers. So did you choose the VUCA factors as one of the SWAT elements?

Marylou Tyler: Well because of the fact that we're disruptive in a lot of cases and that we're working with products and services that are servicing a new generation if you will. There's just a lot of unpredictability and because of that, we want to outline, document, present, have available all of these factors that we think may or may not happen. There's a lot of volatility involved in all of this.

So I think making sure that we have addressed them or at least are aware of them and get them down on a piece of paper or into your cellphone or however you make notes are things that we really should take into account as we're looking to grow our businesses or looking at the universe of potential accounts or people who can use our products or services. So it's a softer behavioral type of index but it's very important to include as well as having that hard data supported type of information.

Mark S A Smith: I absolutely agree with you. In fact, I think VUCA can help us uncover market opportunities.

Marylou Tyler: Yeah. There's that opportunity. The opportunity one doesn't get filled in a lot in the SWAT, the VUCA really helps with that.

Mark S A Smith: It does. A lot of my clients thrive on chaos. Any time there's chaos in their customer's business, they show up and they get to straighten out the chaos. So I think the VUCA can also help us identify ways of connecting with people because oftentimes businesses driven by emergencies.

Marylou Tyler: It not only helps that but it helps profile the people maybe that you want to fill in your funnel more of those types of people if you have certain messaging that can get them to act sooner. So you're looking at pipeline lag shrinking as the result of having the right messaging at the right time for these people who are in the situation.

Mark S A Smith: Yeah. I call that a fast funnel.

Marylou Tyler: Yes. I call it cherry picking. We love cherries.

Mark S A Smith: Yes indeed. I also like to call them a fast yes.

Marylou Tyler: Yeah.

Mark S A Smith: Those all work really well. One of the things I ...

Marylou Tyler: Getting to yes.

Mark S A Smith: Yes, as fast as we possibly can. That's the fast funnel. One of the chapters you reveal your extensive experience and research on how to conduct email based prospecting. You mentioned that you have over two million records or more than that that you've analyzed as part of this. Would you be willing to share with us some of the insights that you have discovered in this research?

Marylou Tyler: The first thing is the research allows you set benchmarks. A lot of the times when we're going into putting in a system or a framework, we don't really know what's relative to goal. Where are we relative to goal? Where are we relative to what we should be doing? There's just all this uncertainty around. Well how do I know if I'm doing a good job? So we're able to because of the records and statistical analysis, we're able to create a waterfall at each stage, intelligent stage along the pipeline of what you should be looking at in terms of conversion rates.

So predictable revenue the book in 2011 never really talked about the conversion rates but we do have conversion rates from that waterfall and then now with predictable prospecting because we're touching more often with more value the rates have doubled and tripled in some cases which is a beautiful thing for list fatigue which is what we worry about when we're doing any type of email campaign or any record driven type of campaign. So I go in with the benchmarks. We put them in the book of basically what you can expect.

There's actually a worksheet to help you determine whether this type of email engine would be good for your business so you can do a little quick workup and see if this is a viable option for you and it just gives you that sense of calm, reduces your stress because you know that if you hit these numbers, you are going to have predictability and more importantly is you're going to be building your own unique funnel with your own unique conversion rates.

That if you want more revenue at the end of this whole thing you can just pour more records in at the top to generate that. I had a client who stood up in front of his venture capitalist and said, "We know that if we put 40 more records in a week per SDR, that we can generate the revenue that we need in order to build this new business and get this new opportunity off the ground." With that specificity, doesn't it feel good?

Mark S A Smith: It does.

Marylou Tyler: Right?

Mark S A Smith: You really love it when you can control the dial with that level of detail.

Marylou Tyler: Yeah. When people hear that they're like, "I want some of that Kool-Aid. Please."

Mark S A Smith: I love it. one of the things that you talked about was when it comes to email marketing, the best subject lines tell what's inside and the worst subject line sell what's inside, the difference between telling and selling. So you point out that people can smell click bait a mile away. So shocking secret you're not going to believe performs below average. So the idea is let's have this set up as a conversation. Tell me more about what you've learned from these.

Marylou Tyler: Even though we're leveraging technology, the conversation is still one to one. If I was sitting across from you what I call belly to belly or sitting right across from each other and I'm having a conversation, you can't spam people when you're having a one to one conversation. You had to be genuinely interested. You have to raise their curiosity, get them to lean in, have that eye contact, be enthusiastic and really focus on what their challenges are and be able to address before they even think of it what's going on in their world. That's what the email engines are designed to do. So you have to craft and email or sequence emails to tell that story. We're not stupid people. We can smell a mile away when you're trying to just sell us or just checking in an email, I obliterate that from all of my clients. They're not allowed to do that.

Mark S A Smith: Strike the words touch base from our sales vocabulary forever.

Marylou Tyler: Or adjust.

Mark S A Smith: Yeah adjust.

Marylou Tyler: That's another word. I think within anything, when you're crafting these emails, the best advice I can give your audiences before you hit the send button, ask yourself when you're reading this email, "Am I transforming my reader's day by sending him or her this correspondence?" If you can't answer yes to that, do not send that email.

Mark S A Smith: I love that. Is this the best email they're going to get today the most transformative email today? I love that test.

Marylou Tyler: Yes.

Mark S A Smith: I guaranty you most people are going to fail that one.

Marylou Tyler: Yes they are.

Mark S A Smith: Time to do it all over again. A couple of things that surprised me from your research is that subject line length does not matter. That's really fascinating. I've always been taught short headlines. The subject line is the headline. Your research says no it's the elevator pitch of the email.

Marylou Tyler: Right. Every study that we do is going to be discounted by some other study. I think a lot of the short line email, subject lines are based on the cellular phones, mobile phones because things wrap. There's some validity to that so I always like to do an A/B split test with the clients and do the subject line, maybe make a shorter version and then see what works. The bottom line here is the research is going to give you a set of initial instructions of how to proceed but the ultimate result is your testing in your environment with your people, with your message as to what's going to work and what's not. Don't discount a short versus long if you haven't tested it with your statistically relevant sample.

Mark S A Smith: The really important thing we started this conversation with every prospecting campaign is contextual. So one size fits no one.

Marylou Tyler: No, but we will start you off with the basic recipe but you're going to make that recipe just so your own because eventually if you do what the book teaches which is test, test, test, iterate, iterate, iterate, you're going to come up with a recipe like no other.

Mark S A Smith: I love it. That's exactly what predictable prospecting. It's a recipe book for client flow.

Marylou Tyler: Yeah exactly.

Mark S A Smith: In one of your sample outbound campaigns, you put together a strategy that recommended 8 to 12 touches over 22 business days or within a month. I thought that was really interesting. It was a combination of emails and phone calls.

Marylou Tyler: Yes. What's interesting is when we start with clients some of them are phone averse. They don't want to use the phone. So we ask with them and I have what I call a WUtCH campaign, Wake Up the Chill campaign. It's kind of like why you're sleeping email campaign to get them started so that they can see responses coming in but as soon as they're ready and they're not faint of heart, I put the phone into it because the phone is going to amp anything you do to a higher level. It's about communication. It's about this one to one relationship. You want to use the phone as much as you can. Again, it's driven by your buyer, by your person, the belly to belly person sitting across the table but all in all 15 emails really equals one phone call. That's the measure that I use.

Mark S A Smith: Absolutely true. In sales, conversations do the trick. Emails are just an invitation to a conversation.

Marylou Tyler: They're the pre sales conversation is what email really does. It helps serve up the reason why you should connect.

Mark S A Smith: That's right. If you're afraid of having a conversation with customers, you need a different job.

Marylou Tyler: Either that or find customers who just want to talk to you via email which is not too many of them out there.

Mark S A Smith: It's a small universe with that.

Marylou Tyler: Yeah.

Mark S A Smith: In all the work that you've done in creating predictable prospecting, what surprised you the most?

Marylou Tyler: Let's talk about that word pipeline. A pipeline is something that flows and what I've been seeing out there are lakes. I can see things that are stagnating.

Mark S A Smith: They're puddles. They're swamps.

Marylou Tyler: They're not moving. They're not moving. . They're not moving. The pipeline has to move so the records are not allowed to sit in [inaudible 00:25:10] stage for a very long period of time. I see that a lot. I think that message I still have to get out there and say that. A pipeline should move. There are intra and inter stage metrics that we have to adhere to and there is a cycle and a timing parameter that's all part of the predictable revenue formula in order to get records to go from that first conversation or follow up conversation for those of you who are inbound all the way to close. So that's been surprising that people are still letting these records stew at a certain stage without them moving.

Mark S A Smith: Well I have to admit that my pipeline does have some puddles in it and you're kicking my butt to go and move those records forward or out of the pipeline.

Marylou Tyler: The way I explain is like a freeway. Our goal is to get from mile marker to mile marker or exit. It's not to spin our wheels at a certain mile marker and just spin around 360. That's not the way you travel.

Mark S A Smith: That's right. I love it. Excellent. Do you have something you'd like to offer to our guests?

Marylou Tyler: As part of the book, it's been wonderful the conversations. For all of you I could say since we're outreach, since we're reaching out to people we don't know, I do expect some of you to reach out to me and ask me whatever questions you have. I have a variety of ways to get a hold of me including an Ask Marylou page on my website maryloutyler.com where you can leave a voice mail through your computer any question you have and I will answer.

Then the other thing is the book has a supporting page called maryloutyler.com/swag and there I have put a ton of information, presentations, webinars, extended teachings around certain pages of the book. I had someone ask me about list fatigue. He read it on, I don't know, page 85 or something. He says, "Can you please expand on that?" I did a whole webinar on it. Those pages are there for you to download. There's forms for chapters one through five of the book that are available for you if you want to do it yourself and start working on that SWAT six. You can do that. So it's all there on the swag page for you.

Mark S A Smith: Excellent. I love the idea of the swag page, digital swag. We need more digital swag.

Marylou Tyler: Yes. I have a lot of skateboarder friends and whenever they go to the skateboarding events they come back with their swag bags. I thought, "I should call that swag."

Mark S A Smith: I love it. It's absolutely swag, stuff we all get.

Marylou Tyler: That's exactly right.

Mark S A Smith: I don't know if you knew that what it stood for friend.

Marylou Tyler: I had no idea.

Mark S A Smith: That's what it is. Stuff we all get, SWAG.

Marylou Tyler: So there you.

Mark S A Smith: I don't know. That's what I was told by the folks in the industry.

Marylou Tyler: That's perfectly ... I know I never really thought about what it meant. I just knew that it was a goodies place where you can get everything you need to get going.

Mark S A Smith: That's it. So Marylou you've provided my listener with lots of fantastic ideas. What a great conversation around real funnel dynamics and real funnel process. Friends, get the book, read the book, mark up the book, get swag from Marylou, ask Marylou questions and you too will disrupt your market. Thanks for being a great guest Marylou. It's been a real delight.

Marylou Tyler: Thanks so much for having me.