



MILLIONAIRE IN YOU

A new take on lead development - Part I

By Jason A. Felts

Last month, this column showcased a vision of a million-dollar portfolio for sales professionals in the bankcard industry. From the many positive phone calls and kind e-mails I received, it appears our industry is teeming with desire.

Having desire is a great start, but to develop a portfolio of that size, mastering the art of generating leads - and many of them - is a necessity.

Creating and maintaining a consistent flow of high quality leads is the backbone of sales in any industry. Whether you're a struggling merchant level salesperson (MLS) or a top-level sales professional making more than \$300,000 per year, techniques for accomplishing lead development can differ as much as incomes.

You may ask, how do I generate leads that will produce significant results, bringing me closer to this goal? To start, identify the kind of leads required to produce a million-dollar portfolio. There are two primary types. Those brought about through 1) direct marketing and 2) third-party endorsements.

Let's begin by examining some winning, creative methods for quality lead generation through direct marketing (that do not include a third-party endorsement).

Let their fingers do the walking

Appointment setting is a viable method for mining leads. Hiring good telemarketers or appointment setters will help you reap tremendous rewards. Why invest in hiring a staff to make appointments?

If setting your own, you will likely spend 90% of your time cold calling, driving, walking and dealing with the infamous "gate keepers." The other 10% you'll spend with actual business owners.

Instead, why not pay someone else a reasonable hourly wage or a generous commission to do the prospecting for you? This will dramatically increase the amount of your selling time, thereby increasing your production.

If you think your business is currently too small to warrant the infrastructure necessary to accommodate employing a telemarketer, there are plenty of companies that can help you establish an effective appointment program.

Four-color + two-sided = success

If you choose to produce leads the old fashioned way, by cold calling and pounding the pavement, always put your best foot forward.

If you decide to invest that kind of time and effort, present yourself in such a way as to ensure optimum results. Too often in our industry I see MLSs walk into merchant locations with just a business card.

A one-page flyer with an exciting caption and basic information relevant to the prospect can be quite effective. But a four-color, two-sided flyer, that showcases you as the consummate professional and includes your phone number or e-mail address, prominently displayed and in bold type, works best. This will make a lasting impression.

Also consider creating a professional "door hanger" similar to those that take-out restaurants and Realtors use for marketing. Ideally, these should also be four-color and two-sided. One side should offer product and service information and the other should include your contact information.

The next time you're out jogging, walking the dog or window shopping in a business district, why not distribute your professional door hangers? What's easier and more effective? Passing out 100 flyers an hour or dialing number after frustrating number?

Don't sit idle, start the engines

A professional-looking Web site coupled with intelligent marketing can bring solid leads to any salesperson. Often, MLSs become disillusioned when they create their Web sites but don't receive the volume of sales leads anticipated.

The truth is, a Web site alone is not an effective lead-generation tool. A site is only the beginning. You must also drive traffic to it. How?

Good placement with a search engine such as **Yahoo** or **Google** can ensure Web traffic optimization.

Catchy online banner and print ads that highlight your Web site and coordinate with marketing materials can also attract visitors and leads.

Get up, stand up, speak

Local organizations are always looking for good speakers. Monthly meetings of chambers of commerce, Toastmasters International, Rotary clubs, and professional or religious groups can provide a captive audience that may translate to quality leads.

Even speaking at the unlimited supply of industry-specific tradeshow and national and regional association events can generate fantastic leads.

To be an engaging public speaker, present a subject that your audience finds interesting. When the event is bankcard-business oriented, consider some of the following topics:

- A new era of payment processing
- Enhancing your business with e-commerce
- Biometrics: Business myth or reality?
- Processing debit cards correctly
- High speed-compatible equipment is here
- How is it that an ATM transaction is processed in five seconds, but an insurance company takes 75 days to approve a medical claim?

Make a networking impression

Some of our sales partners have produced substantial leads through networking at business-sponsored social events such as chambers of commerce mixers and Rotary club luncheons.

At these events I've witnessed scads of salespeople trying to sell everything from life insurance to time shares. To stand out from the rest, I suggest both exhibiting and speaking at these functions.

Another effective networking tool is to engage your existing merchants. Ask them if you can put flyers in their stores with their business names stamped on them. Tell merchants for every lead you receive from the flyers that translates into a sale, you will pay them \$50.

Now that's networking that works. Letting other people network for you also helps you establish a more significant presence in the community.

Fax marketing ... the right way

We have all been victims of junk faxes. Please don't confuse that type of unwanted paper with viable marketing via the fax machine.

The secret is incorporating the same concepts you used to develop and market your flyers. As a general rule, expect a 1% to 2.5% response based on the fax flyer you create and the list you purchase.

Make sure to work with a business that specializes in broadcast faxing. Always include on the fax flyer "Here's the information you requested" in the lead and an opt-out disclosure. Double check your list to avoid sending multiple faxes to different contacts at the same company.

Although I do not encourage fax blasting (I am certainly aware of the correlation with spamming), I have talked with many MLSs who have experienced a fair degree of success with this lead-generation method.

Employ an automated dialer

Businesses in a variety of industries, including bankcard, use automated phone dialer programs to engender leads. For optimum results, your message should be quick, clear and powerful. It should also provide easy call-back options such as "Press 1 if you want more information."

Warm up e-mail

Another great way to produce leads is to use an e-mail template that will allow you to insert an individual and company in the "To" line, thus making the communication more personal.

Sort through the mountain of business cards you've accumulated from your years of cold calling. If you have prospects' names and e-mail addresses, this method can produce considerable results when accompanied by follow-up calls or visits.

Advertise in yellow and other colors

To my surprise, very few MLSs advertise in the Yellow Pages. This is an inexpensive way to generate leads from merchants who are legitimately looking for a quote. A bonus: Yellow Pages listings come free with business phone lines.

Separately, catchy print ads in local periodicals will also help attract business owners in the area. Depending on size and frequency of your ad, you can negotiate a pretty competitive price.

Write or be written about

Have you ever been told you're a good writer? Contact business editors at local newspapers and magazines and offer your industry knowledge.

Suggest a topic (such as the ones I proposed for public speaking engagements) and offer to provide all pertinent information. Take it a step further and say you'll write an article for free, provided they include your contact information at the end of it.

If penning a column isn't your forte, perhaps the local paper will write an article about you and your business.

An article featuring your company that appears in the local paper will not only bring you more visibility and leads, but it will also add value and credibility to your organization for years to come.

Postcards, please

I could dedicate an entire article to direct mail, but instead I suggest the following: Use postcards, and always with four-color on both sides. Most people read their mail the way the Postal Service delivers it - with the address facing up.

If the back of the card lacks a colorful headline, you will miss the opportunity to grab your prospects' attention. You never get a second chance to make a first impression.

Find the right list/lead company

By now, you're probably thinking that many of these ideas sound great, but where do you find a reliable direct mail campaign list, automated dialer program or appointment setter? There are many lead and list companies from which to choose; make sure to find one that works best for you.

At Advanced Merchant Services, we searched the industry and found Sales Genie powered by InfoUSA to offer unique search options in the list acquiring industry. We liked it so much that we recently rolled it out to our sales partners for free.

Implementing the strategies discussed here in your lead-generation program will make all the difference in growing your business into a million-dollar portfolio. Can you see your vision becoming more of a reality? Let's meet here next month for a discussion on developing quality third-party endorsement leads.

Jason A. Felts is the Founder, President and Chief Executive Officer of Florida-based Advanced Merchant Services Inc., a registered ISO/MSP with HSBC Bank. From its onset, AMS has placed top priority on supporting and servicing its sales partners. The company launched ISOPro Motion, its private-label training program, to provide state-of-the-art sales tools and actively promote the success and long-term development of its partners. For more information, visit www.amspartner.com, call 888-355-VISA (8472), ext. 211, or e-mail Felts at jasonf@gotoams.com

Article published in issue number 060702