

**PREMIERE
ISSUE**

SPRING 2011



**TORONTO
ENTREPRENEURS**


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One Job.
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**WORLD FINANCIAL GROUP -
HELPING ENTREPRENEURS MOVE
FROM DREAMING TO DOING**

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Networking



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Set the Stage for Follow Up

Did You Know? 48% of business people never follow up past that first contact, 25% make a second contact and stop, 12% make a third contact and stop, with only 10% making more than 3 contacts.

By Cheryl Scoffield



It was at a networking event, and as always, business people were lined up at the door waiting to buy their ticket. Once

inside, they went through their standard routine. They work the room, meet people, promote their business and collect a stack of business cards.

Every month people spend money and take hours away from their business to attend these networking events. They often spend extra money to buy booth space and hand out expensive brochures. Have they ever measured the results?

What is their goal? For many, networking is a business development tactic and the goal is to increase sales by finding HOT prospects ready to buy their product or service within the next two or three months.

Using this routine everyone's desk is quickly covered with stacks of business cards. People contact the HOT prospects with the goal of booking a coffee meeting to showcase their business and hopefully close a deal.

Yes, your calendar is booked solid, but is your mission accomplished? While you might close some business deals, you've invested more money and you've spent more time away from your business and you probably didn't achieve those sales goals.

Something important is missing.

Did You Know? That only 1/3 of prospects are ready to buy at the first meeting? So, looking for HOT prospects is a great short term tactic, but it wastes a lot of resources.

Why? Because 2/3 of the business cards collected are still on your desk! You never followed up be-

cause they weren't HOT at the first meeting. Look around, is there a stack of business cards on your desk?

Did You Know? 80% of sales are made on the 5th -12th contact!

Consider this when you only meet people for a 2nd coffee meeting; you aren't staying connected long enough! Shift more time and money into building those relationships during the 5th to 12th contact to make that sale.

What's The Solution? A strategic plan and a follow up system is key to your success. If you focus only on HOT contacts this keeps you in the present, chasing prospects.

Ask yourself this question – "Do you like being chased?" Probably not and your prospects aren't too keen on it either. What you need is a future strategy that can produce measurable results.

Building a follow up system can help provide you with a process that maximizes collecting business cards and cold calling. Consider a framework that can coordinate your short term tactics into a series of action steps that will keep you moving forward connecting with people to the 5th - 12th contact.

Start Your Move Forward – find the follow up tools you need to succeed.

Imagine, no more cold calling or chasing! Statistics show that everyone likes buying from people they know, like and trust. And that takes time, perhaps up to that magic number of the 5th to the 12th call.

Learn how to network with the specific intent of following up on those 5th -12th contacts because that's where 80% of sales are made. Learn to maximize your resources, increase your effectiveness and reach your goal of increased sales. 