

## Identifying Prospects



W.D. Hall Company  
*Information for Better Decisions*

We want at least 100 prospects in our database.

Who are they?  
Where are they?

### Step 1 – Who are you looking for? Who is your Ideal Client?

- **A prime audience for services you offer**
- **A group of people you plan to pursue actively as a client**
- **Your services offer them a clear cost-benefit relationship**

Criteria for selection of ideal clients and target markets:

- **Should be easy to identify based on demographics or industry classification**
- **You can look them up in a directory**
- **Example**
  - Classification – Developers
  - Industry – Commercial real estate
  - Size – Annual revenue greater than \$25 Million
  - Geographic Location – Texas
  - Special Characteristics – Rapidly growing
  - Decision Maker – CEO

Questions to ask yourself when identifying a target market or Ideal client group:

- Who needs your services the most?
- Who is able to pay what you need to charge?
- Who is likely to give you large orders or repeat business?
- Who has a positive attitude towards you and your industry?
- Who is financially sound?
- Do they have a place of business convenient to your office?
- Who would be the most fun and satisfying to work with?
- Where do you already have contacts?
- Who would be the easiest clients to get?
- What personal experience have you or your firm had with this market?

- How will this target market be affected by : market trends or political climate or competition?
- What are five problems within the market?
- What solutions can you provide?
- Is this a growing, viable market?
- Are you seen as an expert?
- Is there an industry professional who can champion you or your firm in this market?
- Do you know the influencers in this market?

**PS – You are targeting a particular group, not excluding all others!  
 You are simply organizing and prioritizing.  
 You don't want to reject other good opportunities without first checking them out.**

Step 2 – Where are your ideal prospects? How do you find them?

- Prepare your elevator speech (one or more)
- Understand what differentiates you from your competitors
- Network - Go where your prospects go (ask them) – join selected professional associations, civic organizations, non-profit organizations, sporting events, fishing outings, Toastmasters, children's activities, other affinity groups.....**and be on a committee.** Meet people face-to-face on a regular basis.
- Request introductions and **referrals** to target prospects from friends and business associates
- Find a good list focused on your target market – association / industry directories; state superfund sites; mine permit applications; industry rankings; purchased lists (Info USA, Zapdata, D&B, etc), Book of Lists, Capture a list from your web site.
- The internet – **SEARCH ENGINE TOOLS** like Google, Yahoo, Dog Pile, Answers.com, and many, many more.
- Your companies list of clients – you may already be working for a target prospect from another office in another part of the country.
- **Become an expert** – give speeches, seminars or write papers – your ideal prospects will come to you! Build a list of interested attendees.