How to Handle Prospecting

TOOLS:
OPPORTUNITIES
AUTOMATIONS
WORKFLOWS
REPORTS

Observation: Every growing business needs to be fostering new leads to thrive. By leveraging the tools within your Redtail CRM, you can make prospecting less strenuous and time consuming.

Directions:

1. Define your sales process. Who is a Lead vs. Prospect? Use Statuses and Categories to define where a contact is within your sales cycle. Add the new Statuses and Categories to your database.
   MANAGE YOUR ACCOUNT > MANAGE DATABASE LISTS > ADD
2. Where do new business opportunities come from? (ex. CPA Referrals, Retirement Planning Seminar, LinkedIn). Add these to the database Source list.
   MANAGE YOUR ACCOUNT > MANAGE DATABASE LISTS > SOURCE > ADD
3. Whiteboard with your team how prospects and leads should be reached out to. Create a workflow in Redtail with an ideal prospecting process. Check out the included example for a good starting point.
   MANAGE YOUR ACCOUNT > WORKFLOW TEMPLATES > NEW
4. Determine changes in the database that should initiate prospecting workflows. Add automations that link workflows based on contacts or activities being added, or contact status changing.
   MANAGE YOUR ACCOUNT > AUTOMATION TEMPLATES
5. Open Opportunities based on prospects being qualified. Redtail recommends only opening an opportunity once there is an amount determined that the office will gain from the relationship.
   OPPORTUNITIES > NEW OPPORTUNITY
6. Report on opportunities and prospects.
   a. Opportunities by Stage Report
      REPORTS > OPPORTUNITY REPORTS > OPPORTUNITY BY STAGE > FILTER
   b. Workflow Task Report
      REPORTS > WORKFLOW REPORTS > WORKFLOW TASK REPORT > FILTER

Result: Defined processes for prospecting gives your sales team guidelines and accountability when finding new clients for your business. Overestimate the amount of touches in your prospecting process. It is not unusual for 5 or more touches to be necessary before a client decides to sign on.

Helpdesk Link:

http://bit.ly/howtoRTU

MORE >>

Prospecting #1 Automation

TRIGGER EVENT:

- *Contact Added*

AUTOMATION ACTION:

- *Action Type:* ***Link Workflow from Template***
- *Action Item:* ***Prospecting #1 Workflow***

IF ALL CONDITIONS TRUE:

- *Contact Status* → *Equal to:* → ***Prospect***

Prospecting #1 Workflow

***Recommended to use with Automations**
Target date = Date Workflow is created

STEPS TASKS **OUTCOMES**

1 INTERACTION #1 *(on target date)*

Tasks:
- Make Prospect Phone Call #1
- Send Prospect Email #1

Outcomes:
- Completed >> Interaction #2
- Not Interested >> Not Interested
- Interested >> Interested in Meeting

2 INTERACTION #2 *(3 Days after target date)*

Tasks:
- Send Prospect Email #2

Outcomes:
- Completed >> Interaction #3
- Not Interested >> Not Interested
- Interested >> Interested in Meeting

3 INTERACTION #3 *(7 Days after target date)*

Tasks:
- Make Prospect Phone Call #2

Outcomes:
- Completed >> Interaction #4
- Not Interested >> Not Interested
- Interested >> Interested in Meeting

4 INTERACTION #4 *(12 Days after target date)*

Tasks:
- Make Final Phone Call #3

Outcomes:
- Not Interested >> Not Interested
- Interested >> Interested in Meeting

5 NOT INTERESTED *(No due date set)*

Tasks:
- Update Contact Category

Outcomes:
- Completed
  >> Complete Workflow ■

6 INTERESTED IN MEETING *(No due date set)*

Tasks:
- Update Contact Category
- Schedule Discovery Meeting

Outcomes:
- Completed
  >> Complete Workflow ■

Prospecting #2 Automation

TRIGGER EVENT:

→ *Activity Added*

AUTOMATION ACTION:

→ *Action Type: **Link Workflow from Template***

→ *Action Item: **Prospecting #2 Workflow***

IF ALL CONDITIONS TRUE:

→ *Activity Category → Equal to: → **Discovery Meeting***

IF ANY CONDITIONS TRUE:

→ *Activity Type → Equal to: → **Appointment***

→ *Activity Type → Equal to: → **Phone Call***

Prospecting #2 Workflow

***Recommended to use with Automations**

Target date = Date of prospect meeting

STEPS TASKS **OUTCOMES**

1 **HAVE DISCOVERY MEETING** *(on target date)*

- Prep conference room
- Conduct meeting
- Update Redtail with meeting notes
- Create Opportunity within Redtail

Outcomes:

- Completed >> Follow Up #1
- Not Interested >> Not Interested
- Interested >> Interested

2 **FOLLOW UP #1** *(on target date)*

- Send Follow Up Email #1

Outcomes:

- Completed >> Follow up #2
- Not Interested >> Not Interested
- Interested >> Interested

3 **FOLLOW UP #2** *(3 Days after target date)*

- Make Follow Up Phone Call #1

Outcomes:

- Completed >> Follow up #3
- Not Interested >> Not Interested
- Interested >> Interested

4 **FOLLOW UP #3** *(7 Days after target date)*

- Make Follow Up Phone Call #2

Outcomes:

- Completed >> Follow up #4
- Not Interested >> Not Interested
- Interested >> Interested

5 **FOLLOW UP #4** *(12 Days after target date)*

- Send Follow Up Email #2

Outcomes:

- Not Interested >> Not Interested
- Interested >> Interested

6 **NOT INTERESTED** *(No due date set)*

- Update Contact Category

Outcomes:

- Completed **>> Complete Workflow ■**

7 **INTERESTED** *(No due date set)*

- Update Contact Status
- Update Contact Category
- Schedule Onboarding Meeting

Outcomes:

- Completed **>> Complete Workflow ■**

**All of Redtail's best practice recommendations in these "How to Handle" documents are intended to provide a starting point for each office or database to develop their own processes from. These are not intended to comprehensively represent industry standards or compliance requirements. Terminology used in the examples may vary depending on the Database Lists, Templates, and other personalizations unique to each database.*