Challenge Day Two – Fortune is in the Follow Up

- Good morning. It's Del from The Service Business Academy here.

Welcome to day two of the Make More Money Without Having to Do Any More Marketing or Sitting in Any More Sales Meeting Five-Day Challenge.

So today I want to talk to you a little bit about following up and the fact that the fortune of your business is in that follow-up.

So, one of the things that we often talk to our clients about is the fact that we don't follow up enough. So, we've don't all the hard work, right?

And we have generated that inquiry or that lead. We've quite often had a dialogue with them, whether that's on the phone, on an email. We might have even gone to a meeting and spent a couple of hours talking to that client about what it is they need, how we can help them, how great we'll be at helping them solve that problem or that challenge, and then we've duly come back to the office.

We've probably spent some time, if not quite a lot of time, putting a proposal together and a quote together. And we've sent it off to the client, and we've said, "Let me know what you think. "Great to meet you. "I'll leave it with you. "Let me know when you're ready."

And then we leave it at that. Lots of the clients that we work with, when we first start working with them, they just don't follow up enough. And that is one of the traps that we fall into, and it's something that if you don't do enough of, is not going to generate more income for you.

So, there's a couple of statistics that quite often do the rounds, and when you think about those and process the statistic in terms of the information that it's giving to you, it's quite shocking. So, there's two of those that I'll share with you today.

So, the first one is that 80% of sales are made on the fifth to the 12th contact. So that's saying that 80% of the quotes that you put out there, you're going to have to follow them up between five to 12 times to get them over the line, to get that deal done, and to get that money in your bank account. The second one is about how many times salespeople follow up. Now, if you're a business owner, you might feel a bit awkward about calling yourself a salesperson, or just that sales word makes you kind of feel a bit awkward and yucky.

But if you're running your own business, you're responsible for the income that comes in and the sales that you can generate and the revenue that comes into your business on a monthly basis, you are absolutely a salesperson. Now, nearly 1/2 of all salespeople don't follow up at all. They'll have just sent the quote, and they'll have said, "Let me know what you think," and then it's just over with the client, and then it's tumbleweed. Nothing happens.

So, you've got to take control of it, you've got to the bull by the horns, and you've got to do something about it. So, today's task is focused on helping you do that. So, it's a really simple task to get you going with the challenge today, and I want you to do three things.

So, I want you to take up to five of the outstanding quotes or proposals that you've got in your business at the moment.

So, you've sent them to the client or the prospect, but you haven't had that formal go-ahead. I want you to make a list of up to five of those clients or prospects that you've got. I then want you to write alongside each one what the value of that quote or proposal is because that really focuses your mind as to how much money you're potentially leaving on the table.

Now, the third thing I want you to look at is what the next logical step is for you to follow that up. Now, there might be things like you want the client or the prospect to sign off a piece of paper to approve that work going ahead. You might want them to pay a deposit.

Or you might want them to send you some information so that you can get going with the project or the piece of work that they've asked you to do.

Now, list all of those down, whether you write it in your pad or type it up on an Excel spreadsheet. However, you want to do it, that's great, but just get it done.

And when you've done it, let me know in the Facebook group what the value of those outstanding quotes are for you, and let me know how you get on. I will see you tomorrow.

Have a good day, bye!