

## **The Seduction of Low-Hanging Fruit**

By Jill Konrath

I remember the first time it happened. It was on a Thursday, about 4 pm, and I was worn-out after a day of cold calling. I hadn't uncovered even one viable prospect. Enough was enough! Time to go back to the office and do some paperwork.

When the phone rang, I answered it tiredly. But by the time I hung up I was a new person. I had just talked to one hot prospect!

Her company was BUYING! Not just looking - BUYING! They needed several new systems to handle their growth. And they wanted to make a decision quickly.

"Can we come in for a demonstration," she asked.

How could I refuse! They came in the following Monday and we spent about two hours together. We discussed their needs and I showed them several possible options. Things seemed to go really well. In parting, they asked me to call back early the next week.

Tuesday morning I left a message. Wednesday and Friday too. My calls were never returned. It wasn't till a week later that I finally got my prospect on the phone. She thanked me for my hard work, fast service and excellent demonstration. Then, very apologetically, she told me they'd selected another vendor.

I asked "Why," but her answer was evasive and focused on minor details. Of course, price was thrown in too - as it always is when you lose.

I'm embarrassed to tell you that this happened to me more than once. And sometimes I invested an inordinate amount of time and effort in those so-called "hot prospects." I coordinated elaborate meetings and prepared detailed proposals. I even rearranged meetings with prospective customers who weren't quite ready to move ahead.

Can you guess what happened? That's right. I almost always lost the business.

Lest you think I'm not too smart, it didn't take me too long to figure out something was wrong. My proposals, presentations and demos were fundamentally sound, so it had to be something else. But what ... When I talked to the more seasoned sellers, I was cautioned on wasting my time with 'low-hanging fruit' - in other words, companies who are ripe to buy.

They told me that many of these prospects already have made their decision, but are checking the market for two reasons: 1) To prove to higher-ups they did a thorough investigation, or 2) To leverage competitive offers to reduce their preferred vendor's pricing.

Yikes! That explained a lot of things. Naively, I had assumed that I had a fair shot at every deal.

Learning how to ferret out those opportunities where it was worthwhile to pursue low-hanging fruit was hard. I had to be much more straightforward than I was used to being and ask questions that made me uncomfortable. But by doing this, I saved myself lots of hard work. And, I had more time to spend on prospects where I could win.

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It's not only individuals who are seduced by low-hanging fruit. Sometimes whole companies are sucked into these 'get-rich-quick' schemes.

Several years ago one of my clients introduced a new product targeted at a highly profitable niche owned by their competitor. They were late to this market and, in essence, their product was a higher-priced copycat with enhanced capabilities.

In the months preceding the launch, sales reps continually fed marketing stories about all the money being left on the table because the new product wasn't ready. They told marketing about all the prospects who called wanting to know when their new system would be available. Everyone was drooling. So many buyers, so little time.

Their entire launch plan focused on the low-hanging fruit. Sales reps, armed with proposal templates and PowerPoint presentations highlighting competitive strengths, were chartered to go after companies on their "Hot Prospects List."

Hard as I tried, I couldn't convince them of the folly of this decision. The seduction was complete.

So what happened? In the six months immediately after the launch, very few systems were sold. Their only orders came from existing customers where reps had strong, long-term relationships with key decision makers. Within two years the company quietly exited this market niche because it was too costly to penetrate.

The lure of low-hanging fruit never completely goes away. The chance to make easy money is just too seductive.

I still have to caution myself when I encounter these opportunities. The worst thing about them is the wasted time that could have spent with prospects where my chances of winning were much higher.

### **Lessons Learned**

1. In most cases, you can't get into a sales process late and expect to win. If your competitor already has a strong relationship with the customer, they're in the driver's seat. They've likely already established decision criteria that only their company can meet.

2. Be willing to ask tough questions. If your new prospect is ready to buy, make sure you ask them:

- Who else are you looking at?
- Has your company done business with these companies before?
- Why would you consider switching?

If your prospects express strong dissatisfaction with a competitor, you might have a real opportunity. But if they're just looking around, be wary of investing too much of your time and company's resources trying to get the business.

3. Your best prospects will be those companies where you already have an established relationship OR where you get in early, before customers are making a decision. In the latter case, by uncovering and developing account needs, you'll build the strong relationship you need to win the order when they're ready to make a change.

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Jill Konrath, author of *Selling to Big Companies*, is a recognized sales strategist in the highly competitive business-to-business market. A popular speaker at sales meetings, she helps her clients crack into corporate accounts, speed up their sales cycle and generate demand for their offering..

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