

How we scaled this

Prospecting to generate pipeline

Series Vol. 5

Ralph Barsi
GTM Advisor



SCALE



Table of contents

Summary

Step 1:

Determine the why and how

Step 2:

Set a date and plan the day

Step 3:

Prepare the team to succeed

Step 4:

Run your prospecting day

Step 5:

Conduct a post-mortem and follow-up



Summary

According to sales acceleration specialist Jeb Blount, “The #1 reason for failure in sales is an empty pipeline. The number one reason for an empty pipeline is the failure to prospect every day...”

Properly engaging the right prospects at the right time is critical to building a revenue pipeline.

However, many sales teams come to rely heavily on expensive inbound leads that often go dormant. Even worse, they neglect ownership for driving predictable, repeatable pipeline.

That’s the situation facing many SaaS and cloud-based companies.

Building a strong outbound culture in which salespeople embrace and make a habit of prospecting reduces reliance on inbound leads and increases the chances of engaging ideal prospects.

Based on my experience running successful Prospecting Days at ServiceNow (a large organization) and Tray (a smaller organization), what follows is a proven 5-step approach to hosting a Prospecting Day dedicated to proactive outbound efforts.

By scaling Prospecting Days, these organizations achieved measurably better prospect engagement and drove higher pipeline.

About the author

Ralph Barsi serves as an advisor to go-to-market leaders at Aircover, Scale Venture Partners, and TopHap, to name a few.

Currently VP of Sales at Kahua, a leading construction management platform, Ralph has held executive roles at Tray.io, ServiceNow, Achievers (acquired by Blackhawk Network) and InsideView (acquired by DemandBase).

He also mentors and advises a host of SaaS leaders and leadership programs.



Overview and results



Challenge

Continuously generating pipeline is challenging when lacking insight into the pain points and opportunities associated with prospects and customers, and leads to an over-reliance on inbound leads versus outbound prospecting



Solution

Prospecting Day



Results

Over 25% of target accounts engaged
Booked almost 80 qualified meetings
Added ~\$2M to the pipeline



Target

Small, commercial and enterprise across industries



Product

SaaS
(adaptable to any business)



ACV

Agnostic

25%

Over target accounts engaged

80+

Booked, qualified meetings



Determine the why and how

Determining the why clarifies the essentials needed for an effective Prospecting Day, which is a full day dedicated to booking (or hosting) meetings with prospects and customers.

What we did

Determined the purpose of our Prospecting Day: to immediately fill the revenue pipeline by increasing the probability of winning new customers and broadening market reach.

Assigned an owner, a date, and a target outcome, along with key participants, the day's schedule, and the communications to go with it.

Please find a prospecting day checklist on the following page for you to use and distribute.

PROSPECTING DAY CHECKLIST

- There is an owner
- There is a set date
- There are desired and quantifiable outcomes
- There are key stakeholders
- There are clear communications
- There are awards and prizes
- There are lists of prospects and customers to contact
- There is an internal follow-up email, written by the owner, and ready to go
- There is an end-of-day happy hour
- The next Prospecting Day is already scheduled



PROSPECTING DAY CHECKLIST

- | | |
|---|------------------------------|
| <input type="checkbox"/> There is an owner | Name: |
| <input type="checkbox"/> There is a date set | Date: |
| <input type="checkbox"/> There are desired and quantifiable outcomes | List them here: |
| <input type="checkbox"/> There are key stakeholders | Names of key stakeholders: |
| <input type="checkbox"/> There are clear communications | List them here: |
| <input type="checkbox"/> There are awards and prizes | List them here: |
| <input type="checkbox"/> There are lists of prospects and customers to contact | Where the lists are located: |
| <input type="checkbox"/> There is an internal follow-up email, written by the owner, and ready to go | Where the email is located: |
| <input type="checkbox"/> There is an end-of-day happy hour | Starting time: |
| <input type="checkbox"/> The next Prospecting Day is already scheduled | Date: |



How we did it

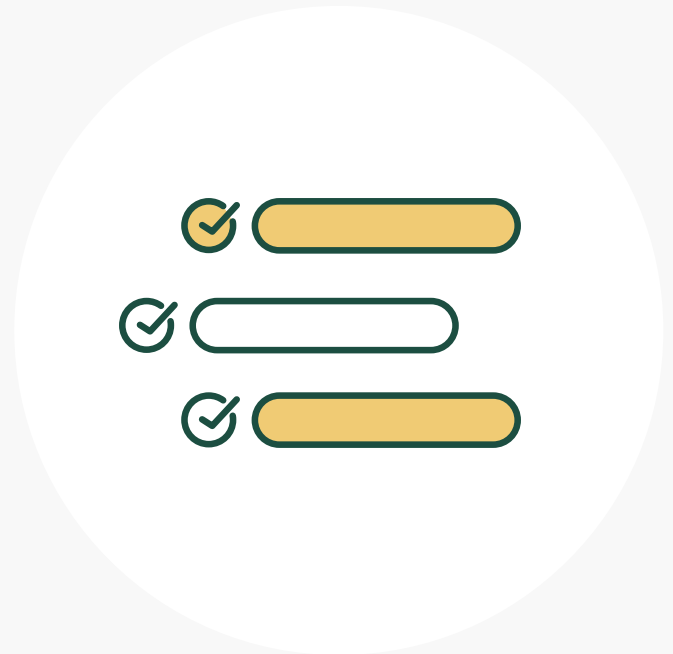
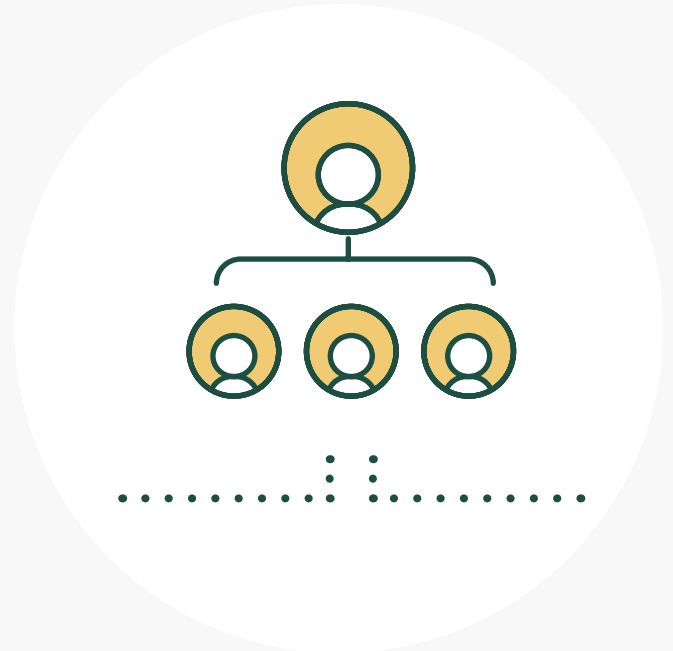
We kicked off the initiative by:

—
Sending an email to internal stakeholders explaining we wanted to run a Prospecting Day to proactively increase the probability of engaging prospective accounts.

—
Holding a meeting with representatives from each business function — marketing/demand gen, partners, sales, sales development, exec leadership, and the overall Prospecting Day owner — to think through the various elements and potential challenges, and create a road-map for achieving our objectives.

—
Creating a detailed outline of the steps needed to complete the project, assigning responsibilities, setting deadlines, and identifying the necessary resources.

—
Sent an email to all involved laying out the plan and timeline.



Why it worked

We created a checklist that ensured all steps were addressed and that everyone was on the same page. We also continuously communicated with the group until Prospecting Day.



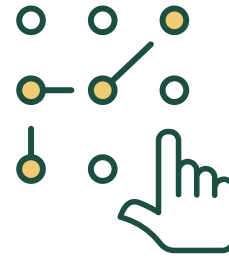
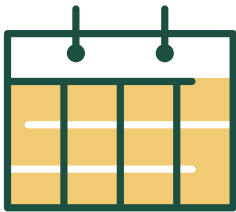
Top tip

Start writing the follow-up email that you'll send the day after Prospecting Day as it will help you think through what outcomes to drive, who to involve, what awards to consider, and where the team must focus.



Set a date and plan the day

To ensure Prospecting Day influences current revenue pipeline, pick a day in your current quarter.



How we did it

Once the initiative owner — usually the head of sales, sales development or marketing — selected the Prospecting Day date, we worked backwards to ensure all details and resources were in place come the day.

What we did

We followed our plan diligently by sticking to timelines, using resources as allocated, and completing each task to the best of our ability.



Why it worked

We were disciplined in our execution and follow-through on a well-thought-out plan.



Top tip

Select a date based on when most of your sales team will be physically together. If the team works remotely, be mindful of everyone's time zones.



Prepare the team to succeed

To get everyone visualizing a successful event, socialize Prospecting Day ahead of time.

What we did

We got everyone who would play a part fired up for the day, and made sure all necessary elements were in place for success.

How we did it

Ahead of Prospecting Day, we held an all-hands, pre-prospecting day call. The initiative's owner presented a deck that set the tone and hit on the why, the how, and the what of our upcoming Prospecting Day.

How prospecting day works

| | |
|----------------|---------------|
| 8:45–9:00 am | Kick-off call |
| 9:00–10:00 am | Round I |
| 10:30–12:00 pm | Round II |
| 12:00–1:00 pm | Lunch |
| 1:00–2:30 pm | Round III |
| 3:00–4:30 pm | Round IV |
| 4:30 | Happy hour |

We also:

Prepared an account plan and created a list of each person and company to contact so the sales team would be busy in each round on Prospecting Day.

Ensured all email addresses and contact records were populated in contact records, asking marketing for help as needed.

Sent emails to those on the contact list ahead of time (e.g., “How does Thursday July 2nd look for you at 9:30 am or 1:30 pm?”) to prime them for contact (and to give them an out if they weren’t open to talking).

Took stock of dormant leads, accounts and contacts, and then looked for mutual connections in target accounts and asked company leaders to broker intros.

Sorted prospects and customers by title/role, workflow/use case, and industry to align talk tracks on Prospecting Day, basing talk tracks on insights we had gathered on each persona and their company. In some cases, we used existing talk tracks and, when necessary, created new ones.

Created a table of personas, their typical problems, how our offering addressed those, and the message encapsulating it all.

Did a few dry runs to iron out issues and ensure Prospecting Day went as planned.



| Exercise: Buyer Personas | | | |
|---|-----------------------|-------------------|--------------------|
| Persona | Head of marketing ops | Head of sales ops | Head of demand gen |
| Role and Goals What is their role in the organization? | | | |
| Day in the life What is their day in the life like? | | | |
| Purchasing process How do they like to buy? | | | |
| Challenges What key challenges do they face? (In their own words) | | | |
| Benefits: What is the number one reason they will choose to do business with you? | | | |

About personas and dry runs

The dry run is especially helpful for team leaders who have never run a Prospecting Day. Inexperienced leaders might start or stop rounds at the wrong times, or find themselves at a loss for how to respond when sales reps say “A call came in that I had to take, so I wasn’t able to prospect this round,” or “the Internet connection was wonky, so I only made a few calls and emails.”

Who to involve in preparation depends on the desired outcome (e.g., net new pipe vs. expansion pipe vs. deal registrations vs. early renewal commitments vs. introductions to high-value prospects). In all cases, sales and sales development must participate.



Why it worked

Everyone knew what to expect on Prospecting Day, and was equipped to succeed. Plus, **we preemptively eliminated uninterested prospects and customers from the list, saving our sales team precious time on Prospecting Day.**



Top tip

A dry run gives a view into what roadblocks and excuses team leaders are likely to encounter so they can prepare to address those come Prospecting Day.



Run your prospecting day

Ensure the day runs smoothly and keep sales teams continually motivated to perform their best.

What we did

Everyone involved participated 100% and we made the day a running contest to inspire sales teams.

After setting targets, we created a dashboard to monitor and track actuals vs. plan during Prospecting Day.

How we did it

We held everyone accountable for contributing to the company's success — engaging ideal prospects, and generating repeatable and viable pipeline. At the start of the day, we outlined the day as broken into prospecting rounds.

We reviewed expectations for each round (if they were different). We used an internal comms channel (like Slack or Teams) to post real-time updates and mark the beginning and end of each round. At the end of the day, we held a Happy Hour to review and celebrate results.

Sample themes for a series of 6 Prospecting Days

Let's get it started!

An appropriate name for the first Prospecting Day of the year. Get everyone fired up!

High-volume, high-value targets

The goal of this second Prospecting Day is to focus on the maximum number of calls and emails a rep can make to their list of high-value target accounts.

Build the network, build the brand

Today we talk to prospects about our brand and how it can't get stronger without us making others successful.

It's about the phone

No emails, videos, or text messages today. We ONLY make phone calls.

Holiday hunting

The holidays are near and we're hunting for business. Contact prospects to, at the very least, wish them well for the holidays. Ask them about their initiatives for the New Year.

The final stretch

Having conducted five Prospecting Days already this year, this one's the final push. Let's aim to beat the records we've set this year and finish strong.



Why it worked

Keeping score and sharing real-time updates on rounds kept everyone in the loop and inspired competition (such as between the inbound team and outbound team, the west coast vs. the east coast). **Rewarding people by round allowed teams to reset and enjoy as much of a chance to win as they did in the morning.**



Top tip

Host several Prospecting Days so they become part of your evolving outbound culture. Assign each Prospecting Day a theme or message or idea that serves the results you're aiming to drive.

Conduct a post mortem and follow-up

Ideally, you run Prospecting Days regularly and continually improve the day and their results.

What we did

We assessed our Prospecting Day and made plans to improve the next one.

How we did it

Gathered feedback from all involved (both sales and others) via a survey (such as on Google Forms or SurveyMonkey) to understand how the day went, what went well and what could have gone better, and what wasn't covered in the preparation and planning phase.

Held a post-mortem session involving the heads of sales, marketing, and sales development, and someone from RevOps, to discuss.

Compiled the Prospecting Day results and our analysis in a post-mortem report that we shared via our follow-up email.



Why it worked

We assigned an owner to the post-mortem phase who could view the day objectively.



Top tip

Keep your post-mortem report clean, neat, and informative by modeling it on those from Nira.



Key takeaways



Over prepare: Plan the work and work the plan. Think carefully before you start, and then commit fully to executing your well-considered plan.



Be realistic: Expect 4-6 weeks from kicking off the initiative until running your Prospecting Day.



Prospecting Days get fine-tuned over time. The first few times might find stakeholders trying to figure out how to optimize their time and how to communicate their progress.

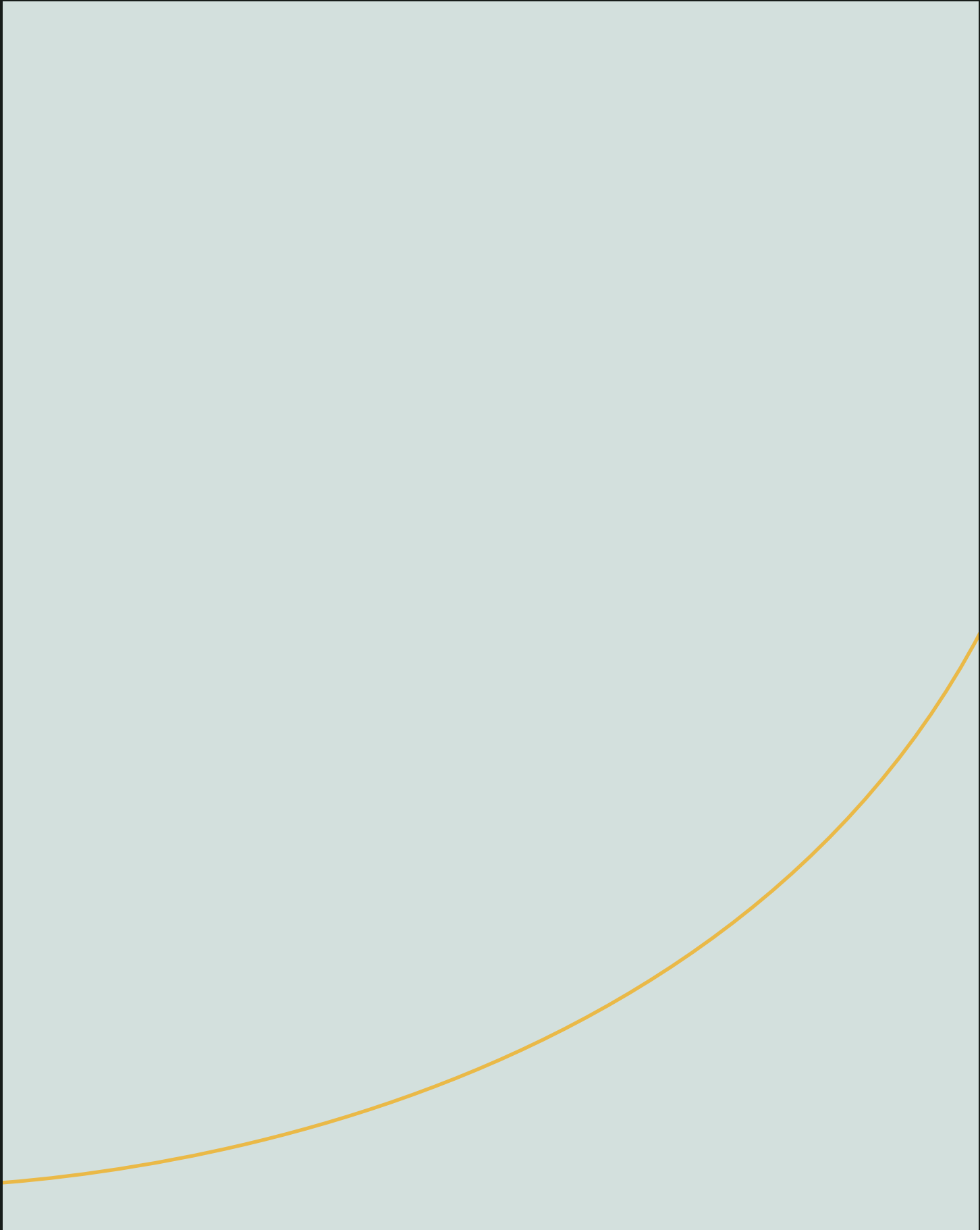


Recognize people in front of the team for great work and results. This extends to anyone involved in Prospecting Day that did an outstanding job.



Tie Prospecting Days to a theme and purpose. The point is to engage the market in conversation and develop viable opportunities, whether net new, expansion, or otherwise.





SCALE

11