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Making a List: Teaching Prospecting in Sales Courses

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The importance of prospecting cannot be overstated in the sales discipline. The authors introduce an exercise that allows students to develop this skill by identifying and developing a detailed prospecting list with data gleaned from real-world contact information. This project can be executed both stand-alone or as an introduction to a larger-scale sales project. Additionally, this project can be delivered beyond the classroom in a workshop-style format to assist student organizations/clubs achieve their goals (e.g., fundraising, corporate outreach). Empirical results are shared, as well as qualitative student feedback, to demonstrate the exercise's effectiveness for teaching this vital concept.

Keywords: sales prospecting, sales curriculum, pedagogy, value proposition development, communication

INTRODUCTION

A journey of a thousand miles begins with a single step.

– Lao Tzu

This quote indicates the importance of the first step in the journey to success. Specifically in the sales domain, a typical sales funnel begins with prospecting, in which salespeople generate and qualify leads for new customers (Jolson and Wotruba 1992; Sabnis et al. 2013) followed by conversion (sales closure), where they attempt to turn those prospects into customers. Prospecting is not only the first step of the sales process but also one of the hardest. A recent HubSpot report (Hubspot 2022) showed that over 40% of salespeople find sales prospecting the most challenging part of their job. However, gaining familiarity and expertise on prospecting is worth the effort. A study of 488 buyers representing \$4.2 billion in purchases across 25 industries, conducted by the RAIN Group Center for Sales Research (in 2020), showed that top-performing salespeople generate nearly three times more sales meetings via prospecting than those who do not prospect. So, how do marketing faculty empower future salespeople as they make their way through the college classrooms to help them take their first step toward the selling process? While several pedagogical approaches toward bringing a traditional sales call into the classroom exist (Cummins et al. 2020; Cummins

et al. 2013), this paper is unique as it seeks to highlight a small step in planning and prospecting, which happens in advance of the actual sales call.

LITERATURE REVIEW

Importance of Prospecting

The sales process (or the sales funnel) constitutes a systematic approach wherein the seller narrows down the potential consumers (whether in a B-to-B or a B-to-C setting) from a bigger pool of possibilities. Specifically, the seven stages of a sales funnel approach are prospecting, pre-approach, approach, presentation, overcoming objections, closing, and follow-up. This model of the sales approach has been widely researched (e.g., Homburg et al. 2011; Järvinen and Taiminen 2016; Syam and Sharma 2018, to name a few), and studies have highlighted the importance of having skills such as prospecting, identifying needs, communications, etc to be successful in the sales process (Szymanski 1988; Parks and Areni 2002). Sales prospecting, specifically, is a central aspect of a firm's customer acquisition strategy (Xu et al. 2022). More than 40% of salespeople report that prospecting is challenging and uncertain, taking an average of 25% of their time, and these numbers have not changed much over the last decade (Brontén 2014; Hubspot 2022). In this first stage of sales prospecting, it is expected that a salesperson be proficient in the judgment of opportunities (such as determining market demand and/or recognizing potential customers' needs) and be able to approach a potential customer with a well-crafted communication that can relay the value proposition effectively. The main goal of the sales prospecting step is for a salesperson to identify potential buyers and move them down the sales funnel (Jolson and Wotruba 1992), to allocate time and resources to specific leads with the highest chance of conversion (Sabnis et al. 2013). As a first step that feeds potential clients into the sales funnel, following the right leads is paramount (Xu et al. 2022) for two main reasons. First, the cost of following the wrong leads is experienced on both the salesperson's energy expended and time constraints (Frost 2017; Horstmann 2017). Second, the salesperson's ability to qualify the right leads directly impacts the utilization of the company's resources in pursuit of the leads (Horstmann 2017).

Overview of Current Practices in Teaching Sales Curriculum

Sales researchers have acknowledged the difficulty of recreating the sales experience in class (Pelletier and Hopkins 2018; Torres and Rawal 2021), and several academicians have proposed the use of actively practicing skills in the classroom that may help the students to be able to apply the same skills in a real job (Dahl et al. 2018; Teixeira-Poit et al. 2011; Torres and Rawal 2021). Similarly, experiential learning has been emphasized in sales education to provide a closer to real-life experience for students (Rippé 2015; Spiller et al. 2020). Within the experiential learning domain, sales role-plays as a method dominates the sales academic approach (Nielson and Border 2016) since it allows students to practice their communication and selling skills in a controlled and collaborative environment. Even with the popularity of sales role-plays in academic pedagogy, several constraints have been identified with the use of role plays: sales role-plays may not represent a consistent experience (Pelletier and Hopkins 2018), communication-related issues may not surface in peer-to-peer role-plays (Dixon and Lindsey-Warren 2018), issues of scalability arise when considering external involvement (e.g., invited corporate buyers or faculty buyers) (Pelletier and Hopkins 2018) and the issue of inconsistent feedback (Pelletier and Hopkins 2018). Additionally, traditional sales role-plays typically involve a sales call with an established prospect, focusing primarily on the remaining six steps in the selling process that follow prospecting.

Surreal play experience (SPE) has been introduced as a newer approach to deal with the issues with role-plays (Torres and Rawal 2021). With SPE, an external student actor plays the role of a buyer to provide consistent experiences and feedback, increase the chance of scalability, and let students experience the communication discomfort element of interacting with a stranger (rather than familiarity with a peer). While all these approaches are rooted in simulating sales scenarios in a pedagogical environment, this paper focuses on *specific tools* that can be adopted for sales prospecting. The methods discussed in this paper are aimed to help students gain prospecting skills in two ways: (1) understand and develop value propositions to be presented to a potential prospect, and (2) develop multiple unique talking points for effectively

communicating the value proposition. While the SPE approach focused on implementing a more realistic (and potentially easily replicable) sales pedagogical strategy, this paper focuses on providing specific tools that may lead to more efficient sales prospecting. In the next sections, the pedagogical method is explained, with intended learning objectives, recommendations for implementation, and a discussion of how these methods can be utilized in a broader context of a college or university setting.

APPLYING SALES PROSPECTING IN THE CLASSROOM

Prospecting Exercise Implemented in Class

We provide an exercise that can be fully implemented or utilized hypothetically, based on the desired learning objectives. In this exercise, students are first asked to choose a local non-profit organization they will be fundraising for (again, this can be hypothetical, but the non-profit should be real). Students then research their chosen local non-profit organization to understand its main values. Once the values and mission are known to the students, they identify several unique value propositions for which they can develop talking points for selling these value propositions. Emphasis is placed on ensuring that students understand what a value proposition is, so that they can identify the right companies (and/or individuals) to target as the first points of contact. As a next step, students identify five people they can call on to solicit support and approach these leads with one or two methods of rapport building. As a final step, students built a list of three unique messages (as inspired by the discovery of the value propositions), along with three delivery methods for the five identified potential prospects. Specifically, the instructions given to the students were:

Prospecting Exercise:

1. Select a non-profit organization that you will be fundraising for.
2. Develop a brief value proposition for the non-profit.
3. List five people that you will call on to solicit support and include one or two things you can discuss to build rapport for each.
4. List three unique messages that you can share with them to get them interested in scheduling a meeting, followed by three delivery methods.

To help students organize their thoughts for this exercise, students worked on a worksheet where they plotted their unique messages against the possible communication methods to approach a prospect in one tabular format. The rows representing this grid depicted the unique messages, and the columns represented the communication method. This grid helped students visualize the different ways a prospect could be approached depending on the tone of the context of the interaction. The following grid was crafted and fully developed for each of the five prospects.

**FIGURE 1
PROSPECTING MATRIX**

		Communication Method		
Unique Message		1	2	3
1				
2				
3				

Intended Learnings With This Prospecting Exercise

Given the importance of prospecting as one of the first steps in the sales funnel, the prospecting exercise was developed to give a structured approach to students and allow them to practice this technique within the class curriculum. The exercise was executed just before introducing students to the topic of prospecting. Three main learnings were intended for the students: (1) students would understand the importance of value proposition before approaching a potential prospect, (2) students would identify specific ways to build a personal rapport with a potential prospect, and (3) students would develop multiple talking points for a prospect instead of relying on one aspect of a potential conversation.

In going through the exercise, a starting point for students was to identify and understand a value proposition before contacting potential clients (i.e., prospects). This emphasis on planning the value proposition was key to navigating the prospecting process. With a deep understanding of value propositions, students were encouraged to find the right people who would likely respond to this value proposition. Instead of a broad targeting strategy, students were advised to narrow down and identify leads that would have a greater resonance with the value proposition. To initiate a conversation with a prospective client, students were then asked to identify elements that would help in building rapport (such as an alumni connection, common sports teams supported, etc.). This helped students to minimize the discomfort typically associated with making a cold call. By having identified some potential common talking points, the students would be prepared to ease into the conversations. Using the grid format taught students a method of flexibility in shaping a conversation with the prospect as it evolved. In doing so, instead of relying on one way to think about persuasion, students could pivot and utilize any one of the unique messages as they pertain to the communication method and create a more impactful communication.

Reviews of the Exercise

Introducing a specific set of tools that students can use in a workshop format has several benefits for the students, ranging from a deeper understanding of the topic to feeling confident about utilizing some of the tools and actually prospecting. Feedback from this exercise was collected in two classes: an undergraduate professional selling class (34 students) and a graduate-level sales management course (17 students). Students were asked “*How beneficial was this exercise for learning the prospecting process?*” on a scale from zero to 10, and the mean response was 8.23 ($n = 13$, $SD = 1.37$). Students also elaborated more on their experience with the prospecting exercise through qualitative comments that highlighted what they learned and what they enjoyed about this exercise.

On learnings from the exercise:

- *Great way to find potential customers... Who do I look for? What medium do I use to find them? What do I talk to them about?*
- *I learned how to properly prospect. It gave me the opportunity to go through the motions of finding out what my circle of resources really had to offer.*
- *I learned that it is really important to sell the value that the customer would be getting from the service, in order to help convince them that the price is worth it.*
- *I learned how to build good rapport. It also helped to learn about objections and how to overcome them. Value props too. Different approaches to tackling prospecting.*

On what students found enjoyable:

- *I enjoyed actually having to find contacts, figure out how to contact them, and develop a rapport.*
- *Finding rapport with the contact that we chose.*
- *I liked finding different ways to try to relate to each different person. It was almost like a game.*
- *I found it enjoyable to determine who could be good contacts to reach out to about the program.*

Adaptability of the Prospecting Exercise

This prospecting exercise can be utilized within any sales skill development course (for both the undergraduate and graduate curricula). Sales prospecting remains one of the critical first steps in any sales

process, but this exercise is unique because its learning also transfers over into later steps in the sales process. Therefore, the utility of the prospecting exercise is huge, especially in any curriculum with a sales focus.

A second additional target audience for the prospecting exercise (beyond the sales-oriented curriculum) is potentially the different types of student organizations on campus. Student organizations on campus are often tasked with client-facing interactions, such as fund-raising activities within the local or regional community, soliciting volunteers for events, and/or recruiting activities for incoming members. These client-facing interactions for the student organizations are akin to sales interactions wherein the first step of the sales process (i.e., prospecting) is an important gateway. The prospecting exercise can help student organizations develop their sales approach strategy in a systematic manner for greater efficiency and success. These organizations often require communication with external stakeholders and organizations to fundraise, host events, and deliver educational experiences for student members (Schimmel et al. 2022). Club leaders can use this framework during the planning phase of an event to develop a list of professionals. This increased preparation should enhance their confidence and enthusiasm as they engage in sales activities about which they may not be excited or for which they may not be well prepared. Additionally, this increased preparation can be a promotional tool for existing and future members, demonstrating the organization's focus on relevant skills development (Atkin et al. 2015). Providing multiple contact methods, points of rapport, and messages can help students develop networking skills that will help them far beyond college (Black et al. 2023).

CONCLUSION

Several sales-based curricula are rooted in experiential learning to give students a glimpse of real-world sales scenarios. Sales role-plays dominate the landscape of sales pedagogy (especially in undergraduate sales curriculum). We introduce a simple and specific set of tools to focus on the development of prospecting skills. The intended learnings from the prospecting exercise are for students to be equipped with a clear understanding of the value proposition and to build flexibility in delivering this value proposition with ideas on messages and formats of communicating with a prospect. We recommend this exercise be introduced in class before a sales prospecting discussion. An early, hands-on exercise like ours enables students to grasp and apply the concept confidently. While this project can be fully implemented and acted upon, a hypothetical application (completing the grids but not actually making content with the prospects) can typically be completed in one class period. The simplicity of this exercise lends itself to adoption across undergraduate and graduate courses across various sales programs. Additionally, we see a potential benefit of this course in the way student organizations across campuses can be more effective in their philanthropic, outreach, and recruitment tasks.

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