

Business Builder #30. “Prospecting for Leads” July 13, 2011.

By Linda Rink, President, *RINK Consulting*

Does prospecting for leads feel like hunting for gold nuggets in a vast mountain of dirt? Wouldn't it be great to strike gold and find a rich vein of prospects for your business?

Whether you're looking for a specific contact or a list of companies, with a little leg work you can zero in on the information you need. And by using free or inexpensive internet resources, it needn't cost a fortune.

Pros know that every successful prospector needs to do homework first, however. Chris Gholson is a real prospector who works for Arizona Outback. According to Gholson, *“The biggest challenge for many gold seekers is not choosing the right prospecting equipment, or even learning how to use it, but rather WHERE to use it. With thousands upon thousands of gold-bearing acres within the borders of the United States, narrowing down a person's ‘search area’ can often be a daunting task.”*

(Gholson, *“Successful Prospecting Comes With Research,”* www.arizonaoutback.com)

Sound intimidating? It needn't be if you narrow down your ‘search area’ by defining your target market before you start prospecting.

Here are six factors you should define upfront:

1. Target Industries
2. Their assigned SIC or NAICS codes
3. Size of company (revenues, number of employees)
4. Geographic area
5. Job titles of individuals most likely to buy your services / products
6. Popular keywords for searching those industries

Once you've defined your targets, you can start prospecting for leads.

Web resources for prospecting

The following are a few of my favorite free or relatively inexpensive web resources:

When you want to generate a list of companies:

- InfoUSA - Lets you compile company lists by various parameters. It's relatively inexpensive, and you can search and get a count of results for free. InfoUSA uses its own proprietary database.
- ZapData - Similar to InfoUSA, except the data is from Dun & Bradstreet.

- Yahoo! Local, Google Places - Make it easier to narrow down prospects geographically.
- Hoover's – use the free version, to start.
- Directories & Associations - There's a trade association for practically every industry under the sun. And don't forget professional organizations and local Chambers.

When you want info on a particular company:

Because data for private companies may differ substantially from source to source, check out more than one of these (in addition to the company's own website):

- Linked-In
- ZoomInfo
- Manta
- Google Finance, Yahoo Finance
- Hoover's
- OneSource (free trial available)

When you want contact names:

Many of the above sources will give you contact information for key executives as part of the company profile. The following are additional sources for names of individuals.

- Linked In – You can search for names by company, within Groups by profession, and by title using the Advanced Search option.
- Jigsaw – Member-supported contact database. It's free if you contribute your own contacts.
- Facebook and Twitter – If you're active in these media, they can be excellent lead sources.

So the next time you go prospecting for leads, remember what real gold prospectors do: they research.

Says Chris Gholson: *“There are plenty of opportunities left for the modern gold or treasure hunter, especially for those that do their homework. Good fortune favors the prepared; and by taking the time to do your research in the beginning you are doing just that.”*

I couldn't have said it better myself.