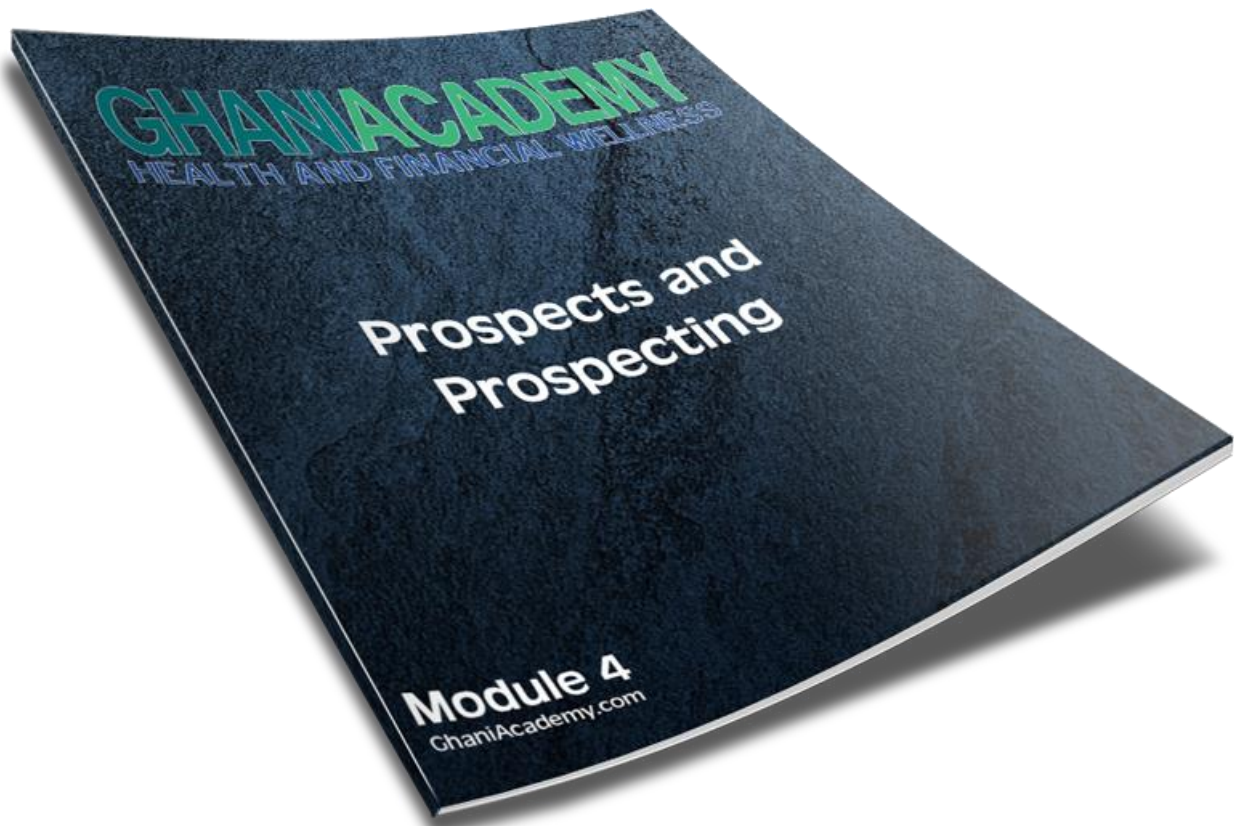


GHANIA ACADEMY

HEALTH AND FINANCIAL WELLNESS

Prospects and Prospecting

Module 4
ChaniAcademy.com



Direct Selling ~ Module 4

Prospects and Prospecting

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The author is a successful network marketer of a large Network Marketing company that deals in supplements, personal care products and cosmetic products. Hence it is natural that the examples and references made using network marketing products could be biased towards health and wellness products. The author is recognizing this bias and no intent is being made to prospect and recruit. The sole intent for the mention of products is to give examples in the lessons. In many sections of this course, one will come across terms like; Diamonds, Star Diamonds, Crown Diamonds and the like. The mention of these terms are examples of levels or positions that could be held in a network marketing company. In many of the chapters while quoting examples, gender has been retained in some cases as male only for ease of reading. The author is not gender biased.

Prospects and Prospecting

In this Module, you will learn about three systems before you approach prospects.

System A ~ The Prospect

System B ~ Objection and objection handling

System C ~ Business Marketing Tools

System A ~ The Prospect

In any business, prospects are the life of the business. You can have the best product, but if there are no customers to buy, your best product will just stay on the shelf. For product movement, you need prospects. In the business world, there is a simple formula,

‘No prospects = No business.’

Likewise, in Network Marketing without prospects, business does not move. To grow in your business, you need to understand everything about prospects and prospecting.

WHO IS A PROSPECT?

- People are Prospects.
- A Prospect is any person who YOU would like to talk to about your product, business or both, with the intention of helping him/her.

WHAT ARE THE CATEGORIES OF PROSPECTS?

There are three categories of prospects:

- Hot Prospects
- Warm Prospects
- Cold Prospects

WHERE ARE THESE PROSPECTS AND WHERE CAN I FIND THEM?

Prospects are everywhere, right from your home to faraway countries. In fact, most of your warm prospects are always with you - in your mobile contact list and e-mail list. (see “Memory Joggers Table” below). This will give you a guideline to start making your prospect list.

Memory Jogger Table

	Warm Market		Warm Market
1	Family and Extended Family	21	Handyman
2	Parents	22	Beautician
3	Grand Parents	23	Internet provider
4	Brothers and Sisters	24	Security personnel of your area
5	Nieces and Nephews	25	Realtor
6	Cousins	26	Phone installer/technician
7	Aunts and Uncles	27	Banker
8	All of your In-Laws	28	All name in an e-mail list
9	Neighbors old and present	29	All names in a mobile list
10	Friends	30	Facebook friends
11	Preacher / Minister Religious Heads	31	LinkedIn friends
12	Colleagues at work	32	Your coach
13	Insurance agent	33	Your mentor
14	Family Doctor	34	Postman
15	Family Dentist	35	Computer repair technician
16	Children's teacher / principle	35	Courier's i.e.: UPS, Fed-Ex and USPS
17	School teacher's	36	Car mechanic
18	College professors	37	Phone provider
19	School and college friends	38	Social Clubs
20	Guests that attended your marriage	39	All the above from your spouse or significant other.

WHO ARE THE HOT AND WARM PROSPECTS AND HOW CAN YOU MAKE AN IMMEDIATE LIST?

Hot prospects are those people who know, like and trust you. When a person joins a Network Marketing business, they need to make the prospect list immediately. Hot prospects are those people who believe in you blindly, because of the long-term relationship and bond.

Warm prospects are those who know your hot prospects. These prospects are introduced or connected to you by your hot prospects.

Following are the guidelines from where you can create a shortlist of 10 hot prospect names (close friends and relatives):

T - Teacher (closest teacher who influenced, is still in touch with you).

E - Enthusiastic (or excited).

A - Ambitious (who has a big dream and wants to do a lot of things in life).

M - Motivated (positive-minded and who are fun people to be with).

S - Sales person (who are good in talking and convincing people, whom you like to listen to - not necessarily selling business).

After making the hot prospect list, you need to get them connected to your up-line success leaders to talk about the product/opportunity. Why? Because your up-line leader is more experienced and with their help you would like your prospect to become a consumer or member in your business and this will be your biggest motivation to stay active in the system.

The next step is to make a detailed prospect list from the acronym, **“FRIENDS”**.

F - FRIEND

R - RELATIVE

I - INSTITUTION

E - EMPLOYEE

N - NEIGHBOURS

D - DEBTORS

S – STRANGERS.

FRIENDS have 2 major categories, namely:

- 1) Hot / Warm Market - FRIEND (those who you know and they know you and your friend’s friends).
- 2) Cold Market – “S” STRANGERS from the last word of FRIENDS (whom you meet every day in the mall but do not know them - they are strangers. To convert them from strangers to acquaintances, you need to build relationships, and that is how they will shift from cold to warm market). You get more cold prospects from your warm market - referrals, business meetings, social media, and networking groups.

How to make and pre-qualify a prospect from the list?

We have included an Excel Spread sheet that you can download. It is here where you will add the names of your potential prospects and run through the pre-qualification process. The pre-qualification factors allow you to assess your prospects before you approach them. The qualification points are a reference point to see their “hunger level”

and all those who score higher points are the prospects whom you should be approaching first - you will talk to those prospects later who have scored 2 or 3.

Using letters of the alphabet we can literally go from A-Z and find a word to describe a characteristic or attribute to describe a person. The following are the qualification factors: (see score data below)

A - AMBITIOUS

B1 -BACHELOR

B2 - BUSINESS MINDED

C1 - CREDIBLE PERSON

C2 - COMMUNICATION SKILLS

D - DEBTORS

H1 - HEALTH CONSCIOUS PERSON

H2 - UNHEALTHY PERSON

H3 - UNHAPPY PERSON FROM JOB/LIFE

H4 - HOUSEWIFE

H5 - HELPFUL / SOCIAL WORKER

M - MOTIVATED

N - NEEDY PERSON (FINANCIALLY NEEDY)

O - OPEN MINDEDNESS

R1 - CLOSE TO RETIREMENT

R2 - RETIRED PERSON

S - SALES PERSON

T – TEACHING SKILLS

Below you will find the Excel spread sheet we have prepared for you to use. Column A is the letter-code that begins with a word that describes a person's quality in Column B. Next to each Quality you see a series check box's. You will start at the top of each column beginning at Column C, type in the name of the person who you identified using the memory jogger table or other method. Do this for Column D, E, F, G and so on.

Start with column C, in this example we see Jane. Go down the list and put a check mark in the square box if you feel she has any of the qualities listed in Column B. We have done the same for Peter and Mary as shown in the example below.

You will notice that down on row 23 there is a "Total Score". As you place a check mark in any column under the person's name, the score will increase by 1.

In the completed table, Peter has a Total Score of 6.

Jane	A, B2	Total Score = 2
Peter	A, C1, H1, O, S, T	Total Score = 6
Mary	A, B2, D2	Total Score = 3

In this example, you will start with Peter and contact him first, Mary second and Jane third. What we have found is, the people with higher scores are the people that are more willing and open to hear about an opportunity than people with lower scores thus increasing the chance/rate/percentage (however you would like to quantify) of bringing a new customer or business builder into your business opportunity.

5 Qualifying Prospect_List Excel

File Home Insert Page Layout Formulas Data Review View Tell me what you want to do

Clipboard Font Alignment Number

Clipboard Font Alignment Number

Quality

	A	B	C	D	E	F	G	H	I
1	Quality		Jane	Peter	Mary	Name	Name	Name	Name
2									
3	A	Ambitious	<input checked="" type="checkbox"/> Yes	<input checked="" type="checkbox"/> Yes	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
4	B1	Bachelor	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
5	B2	Business minded	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
6	C1	Credible	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
7	C2	Communication Skills	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
8	D	Debtor	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
9	D2	Disciplined	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
10	H1	Health conscious	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
11	H2	Unhealthy	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
12	H3	Unhappy with Job	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
13	H4	House wife	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
14	H5	Helpful / social worker	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
15	M	Motivated	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
16	O	Open Minded	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
17	R1	Close to Retirement	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
18	R2	Retired	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
19	S	Sales Skills	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
20	T	Teaching/Presentation skills	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
21									
22									
23		Total Score	2	6	3	0	0	0	0
24									
25		Note: You are placing a check in all the boxes that apply to the person's qualities based on how well you know them.							
26		After you click the square it places a check in the box and increments the person's Total Score by 1.							
27		You will contact people based on their score, starting with the highest and working to the lowest.							
28									
29									
30									
31									
32									
33									
34									

Family Friends Institutions Employees Neighbors Debtors

Ready

You can now copy the spread sheet into separate workbooks within the main spread sheet that identifies the different categories of people i.e.: friends, relatives, institutions, employees, neighbors and debtors or add categories as you see fit.

Prospecting Daily Routine:

Every day from your long list of prospects, you will select 3 names from your qualification list.

Have a conversation with each until you get a; YES, NO or MAYBE.

- 1) If the person says **“Yes”**, ask them why they said yes.
- 2) If the answer is **“No”**, chances are he/she has some objection like; fear, doubt, skepticism, or bad experience of previous Network Marketing companies, no time, product expensive, a feeling that MLM or Network Marketing is a scam, general denials that *“I don’t believe in herbs”*, *“don’t have any business background”*.

In this case, you will need to find out what their objection is and use a “Handling Objections Conversational Process” and learn how to overcome objections. You will find this in the next section under System B.

- 3) If the answer is **“Maybe”** the person may be trying to stall you and say *“I will think over it”* or *“I want to ask my husband/wife about Network Marketing business before I make a decision”*. Essentially many dynamics could be at play here with those answers. It could be the person does not have the money and is trying to be polite (another way to say NO) or it’s the end the month and the person wants to sign on but financially cannot do it right this minute, but will in two weeks. We cannot assume either condition but we can ensure that in this conversation we do not create a stop point. In this case, we move to ask when would be a good time to continue this conversation and set a date and time to re-connect. If you cannot get a commitment, chances are the “Maybe” is a polite “No”

Using this system of above qualifications is done for your -Hot Market - the initial list keeps decreasing the names from your Cold Market starts coming into your New Hot Market.

Which of these would you rather have? 100 people in your businesses who are inactive and getting nothing done or 10 people who are motivated and are actively building a business? You attract the latter by being very selective about the people you talk to and recruit.

System B ~ OBJECTIONS/QUESTIONS IN NETWORK MARKETING

“Handling Objections Conversational Process”

The biggest obstacle in Network Marketing is the salvo of objections new distributors face in their first year. It is during the first year that we see maximum dropouts from business. So, it is important for every networker to know and understand the different objections, and how to handle them professionally.

WHAT ARE THE MAJOR AREAS WHERE OBJECTIONS ARE MADE?

- Products
- Opportunity/Business
- Company
- Training
- About the prospect

WHAT ARE THE COMMON OBJECTIONS OF PROSPECTS?

How can one overcome objections if you are not properly educated with a knowledgebase to have an answer for the multitude of questions that you will be faced with a potential prospect? Simply put, you cannot sell something if you do not know about what that something is. Whether it be a product, good or service, product knowledge is the key factor

The following are the common objections you can expect to hear from prospects during the sales process:

Objections on Products

- Products are very expensive.
- Will the product work?
- Are your products tested by International Safety and Food Agencies?
- Will I get any side effects from your products?
- Is this a cure for any disease?
- How does your product work?

Objections on Opportunity/Business

- I cannot do the business or it's not in me?
- Is this Network Marketing/MLM?
- MLM is a scam?
- I do not have any business background and cannot do the business as I had been working for 30 years?
- I don't like selling.
- Is this one of those pyramid or money chain systems?
- What is it about?
- When will I start making big money?
- What is your benefit if I join this business?
- How much does it cost to join the program?
- Market is saturated with many Network Marketing companies?
- Can I still join, if I do not want to sell?

- Do I have to recruit and get people to do the business? Is there any other way to earn money?
- I have heard too much hype about your industry?
- How much money are you making?
- Can I do the business along with my job?
- Is this like Amway?

Objections on Company

- What is the credibility of your company?
- If something happens to the consumer, will your company give me legal support?
- What is the turnover of the company?
- Is the company registered with DSA or WFDSA?
- Is the company a public-listed company?

Objections on Training

- Who is going to train me?
- Do you have any company training program?
- Are your trainers qualified?
- Do you have online training system?
- Will you support me?

Objections about himself/herself

- I do not have the time
- I do not know anybody? How can I sponsor 1000 people?
- I have to ask my husband/wife about this?
- Can I do this?
- I cannot convince anybody?
- I cannot do any presentation?
- I don't know English.
- I am computer illiterate

The above statements are just sample objections. There could be many more but the basic approach to tackle these objections will be the same.

FEEL, FELT, FOUND FORMULA FOR OBJECTION HANDLING:

The feel felt found script is simple. Just say;

“I understand how you feel, most people felt the same way, but after a while they found out that...”

The following are 3 examples of common objections and handling them through feel, felt, and found principle:

Example 1: Products are expensive.

“I completely understand how you feel, most people felt the same way, but once they started substituting their other products with our products and started getting the bonus back, they found out that it was actually cheaper than the other products. And they also felt the health benefit of the products, which you cannot put a price to.”

Example 2: Will the product work?

“I completely understand how you feel, most people felt the same way in the beginning, but after using the product for a while, they found out the amazing benefits and started feeling the difference, which ultimately made them healthy and energetic.”

Example 3: I cannot do the business or it's not in me

“I completely understand how you feel, most people felt the same way, but once they started getting proper training, coming to the seminars, reading and understanding the important notes, and going out there and working, they found out that it was easier than they thought and the results were significant.”

System C ~ Business Marketing Tools

There are three areas of information bases that you should become familiar with. Over time you will need to become proficient in procuring, accessing displaying and delivering these materials in various formats i.e.: print, web, verbal or oral presentations be it live or video and personal delivery for customers and or business builders. Other third party resources will be for your own personal development in continuing education, expanding your business mindset and business development.

Each of these areas requires different levels of use and proficiency which are subject matters that volumes in themselves could be written.

As a system, it will be your responsibility to keep these information bases current. There are very few things in life that could be considered ever-green. Addresses and phone numbers change, prices and even procedures change, product samples have expiration dates. Systematically you should have a routine that keeps this information current.

Company Tools

- Company Folder
- Company Brochure
- Company CD/DVD
- Company Website
- Price lists
- Membership Forms
- Product samples

Your Own Business Tools

- Business cards
- Flip charts
- Your own testimonials
- Your Photo Album: travel pictures
- Your personal success stories in magazine, newspaper, etc.
- Your Social Media websites, Facebook, LinkedIn, Twitter, etc.
- Your own website, WordPress, BlogSpot, etc.
- You Tube Channel

Third Party Resources

- Network Marketing Magazine
- Direct Selling Magazine
- Network Marketing Books
- Network Marketing audio and video CD/DVD
- Success stories of Networkers (in your team and company)
- Testimonials of others, in writing or in pictures
- Research papers on your product
- 3-way calls with your coach/mentor

Worksheet

Who is a perfect prospect?

What is the difference between warm and cold prospects?

Why do you need to pre-qualify your prospects?

Make a list of following prospects with the help of memory jogger

Relatives:

Friends:

Acquaintances:

Cold Market:

What is the importance of marketing tools?

What are your company tools?

What are your own business tools?

Can you add few of your own third party resources?

What is an objection?

What is the feel, felt, and found approach of answering an objection?

What are the objections you are facing in the field?
