

## Hotel Business Review

### Sales & Marketing

#### Lead Generation: Top Ten Myths and Corresponding Truths

By Jim McAvoy, Founder & President, JW McAvoy & Company Ltd.



Mr. McAvoy

Merriam-Webster dictionary defines myth as a traditional story of ostensibly historical events that serves as a popular belief or tradition, which is unfounded or a false notion. There are many myths related to the world of lead generation, and they often trigger feelings of anxiety in sales professionals—those who work in the hotel/hospitality industry are not immune.

Given the importance of generating unsighted and organic revenue in this continued challenging economy, I will identify the myths and reveal the corresponding truths in a “Top Ten” list—giving you the edge and insight you will need to intelligently approach business prospects.

Based on almost twenty-five years of hands-on experience in the field of sales and lead generation, my compilation of myths and subsequent truths will be helpful as you continue to grow your respective pipelines to meet your revenue commitments.

Myths exist for a reason. They often prey on our insecurities or lack of knowledge in a specific area. As you walk through the following myths and truths, understand why each myth is out there. With that comprehension, adopt the power of the reality to go after business prospects with confidence, strength, and ultimately success.

**Myth #1: It is extremely rare for C-Level executives to personally answer their own telephone calls.**

**Truth:** While the myth holds true most of the time, executives often answer their own calls when their assistants are not at their desks. The best times to call are between 7:30 and 8:00 a.m. and between 5:00 and 6:00 p.m., periods when assistants are typically not in the office to intercept calls.

**Myth #2: Prospecting is all about the law of large numbers. Just toss enough targets in the funnel and you will be successful.**

**Truth:** Certainly, the more prospects you have, the more likely it is to get a deal. However, the quality of the potential leads far outweighs the sheer number in overall results. It is important to conduct a careful analysis before entering candidates into the funnel, considering criteria such as annual revenue, number of employees, geographical location, type of industry, and sector.

**Myth #3: Focusing your message on your firm’s strengths is enough for an influencer or decision-maker to agree to meet with you.**

**Truth:** Although it is important to eventually convey your firm’s strengths and successes, an initial demonstration of empathy to your prospect’s busy schedule holds unforeseen emotional sway. Once you connect with the prospect on the phone, succinctly articulate the issues they are likely wrestling with; this attitude will promote a level of “understanding” that will increase the chances of establishing a dialogue.

**Myth #4: Just because your firm has a well recognized and reputable global and/or domestic brand, firms will not hesitate to begin a dialogue and ultimately work with you.**

**Truth:** Having a solid brand behind you is a good thing, but you cannot assume that your prospective business leads have had good experiences with your brand (personally or professionally). Ultimately, it is a very risky proposition to solely rely on your firm’s “good name” in this competitive market. It is essential to commit to a deliberate and intentional lead-generation process that is committed to sound research, a respectful approach, a strong focus on your bottom line, and thorough follow-up once a deal has been struck.

**Myth #5: If you are an early-stage boutique firm without any name/brand recognition, you are not on equal footing with the known and established entities in your industry.**

**Truth:** Lesser-known companies have the opportunity to define their niche and, perhaps, offer more catered attention to their future client’s needs. Sales forces in larger firms often must overcome unfortunate prior customer experiences from their own division, another department, or even a company under the same corporate umbrella.

**Myth #6: A series of rejections from various executives at a given firm means that you need to move to the next prospect on your list.**

**Truth:** There are typically multiple buying centers within a Fortune 1000 firm. It is not rare for a targeted prospect to have as many as fifty potential buyers within various geographic divisions and sub-regions within their single firm.

**Myth #7: Referrals from your active clients are the sole go-to-market strategy in acquiring new business.**

**Truth:** Referrals are great leads however they should be complemented with a deep examination of your existing and former clients since your firm’s inception. The assessment and review of your “known quantities” is an ongoing task that will hopefully keep those clients engaged and mindful of your knowledge of their company cultures—an edge that will keep you relevant to their bottom lines and prosperity.

**Myth #8: A prospect’s request to receive information via letter or fax is a code for “go away.”**

**Truth:** Understandably, a prospect may not be comfortable sharing their e-mail address with a perceived stranger despite your best

attempt to demonstrate your reputable offerings. In other cases, it is a matter of company policy not to share executives' e-mail addresses.

In these situations, I recommend respecting this reality and either send an e-mail just to the assistant (sometimes they will agree to that) or send your information via "snail mail" or an express-mail service. After a week (or two days following when the information should have arrived), follow up with a telephone call to see if you can elucidate or expound upon the information. You can be diligent and respectful at the same time.

**Myth #9: If there is no response, there is no interest and you should put the file away.**

**Truth:** As we know, decision-makers remain extremely busy and can become easily distracted "putting out fires" or shifting their priorities in response to daily realities.

In situations where there is no immediate response to a written message (e-mailed or posted), I recommend following up with the executive's assistant to try and get more data. Many times a bit of "soft tenacity" will be appreciated by the potential buyer and a "gentle nudge" will help advance the sales process and prompt a purchasing decision to be made.

**Myth #10: All good ideas come from within your sales team.**

**Truth:** Sales leaders—to foster an enterprising and enlightened culture—should create an environment where input is welcome from both the sales team and colleagues throughout their enterprise. In addition, the sales force should be resourceful and keep their eyes and ears open to what is happening in the news and industry of their prospects, as well as keenly listen to the input of individual prospects.

Traditionally, sales professionals do not like prospecting, as they have neither the time nor the interest to efficiently and effectively execute the tasks associated with this phase of the sales process. Now that these ten "lead generation" myths have been dispelled, you are ready to proceed with more confidence.

Most of these misconceptions are based on lack of knowledge or anxiety in not being able to fully "read" a prospect's response (or lack thereof). With confidence, a good disposition, and a comprehension of the industry of your targeted prospect, you will have the tools to deliver an intelligent pitch. A successful hospitality enterprise makes their guests feel comforted and taken care of—every need anticipated and catered to. There is no reason why salespeople in the industry—whether going after relationships to establish a series of corporate conferences or corporate packages for a firm's traveling employees—cannot espouse the basic tenets of the hospitality world.

*Jim McAvoy (Founder and President of JW McAvoy & Company Ltd., a lead generation firm based in Wyomissing, PA) has almost twenty-five years of experience maximizing sales results for clients in a wide range of industries, from boutique firms to Fortune 500 companies. Mr. McAvoy researches, creates, and delivers qualified leads as a consultant to his company clients, in addition to teaching his highly interactive five-stage learning process (L.E.A.D.S.) to sales teams, providing the necessary knowledge and skills that lead to top-level prospecting results. Mr. McAvoy can be contacted at 610-374-2443 or [jim@mcavoyleads.com](mailto:jim@mcavoyleads.com)*

 **Hotel Business Review**  
*Best practices in hotel management and operations...*

The Hotel Business Review is a weekly journal of best practices in hotel management and operations and is available at [www.hotelexecutive.com](http://www.hotelexecutive.com). HotelExecutive.com retains the copyright to the articles published in the Hotel Business Review.

Articles cannot be republished without prior written consent by HotelExecutive.com.

© 2010 Cummins Communications