

## The Death of the Introductory Meeting

Today, for all intents and purposes, the *introductory meeting* is dead.

In those heady days of the '90s that spawned the Tech Stock bubble on Wall Street and the boom frenzy on Main Street we witnessed the proliferation of a myriad of technology company start-ups. Beyond the mad dash to capitalize on one IPO after another, emerged a plethora of new ideas and solutions well grounded in technology but often lacking in sufficient marketing and sales practices. This growing dilution of efficient ways of 'getting the message' out to potential customers affected not only the start up companies but also the entrenched technology giants as well. It was no longer effective for companies like Microsoft to stand by and wait for customers to come to them for solutions just because of who they are and what they have, advertising in the traditional manner, much like car lot salesmen. The marketplace of the late '90s brought about fierce competition among technology companies as corporate America scrambled to join the Information Age.

Within the ensuing morass some very clever people created a support service to help facilitate the sales cycle for technology companies and developed the genesis of what would eventually become demand generation as an outsourced service. For a fee, they offered companies a 'foot in the door' by way of an *introductory meeting*—an appointment for the salesperson. The idea was to get the salesperson in the door by hook or by crook and from there the salesperson could work their magic through their solution selling. In those heady days, it was merely necessary to mention "IT" (or even just, technology) to secure an appointment. In the technology hungry climate of the mid to late '90s this turned out to be a highly effective and profitable venture. For one thing, it freed up the salesperson's time and allowed them to focus on solution selling rather than on traditional prospecting—the bane of a great many salespeople to this day. In a short period of time, several companies joined the fracas and over the next decade grew the genre of *Demand Generation* which bridged the gap between marketing and sales by selling introductory sales appointments to primarily technology companies.

The natural outcome of all of this activity, that is to say, the hundreds if not thousands of cold calls being made to a small universe of technology professionals soon took its toll. Not only that, as the economy began showing signs of contraction and companies started scaling back employee resources, prospects had less and less time to spend listening to a multitude of sales spiels. Now, instead of embracing the idea of exploring new technology solutions, the overworked and harried IT prospects began avoiding the calls and rejecting the appointments outright. To combat this, the demand generation companies expanded their resources and efforts and redoubled their calling activities. Their idea was that the more calls they made the

more appointments they could secure. In time, the number of calls increased ten-fold leading prospects to become savvier to the 'game' and increasingly more reluctant to take meetings. The demand generation companies now began honing their tricks and skills and manipulative methods, often crossing the line of plain out deceit in order to get an appointment and bill a client for an introductory meeting.

A lot of prospects started to just take meetings and then cancel them later, or simply did not show up for the appointment as a strategy to only get off the phone and escape the growing horde of telemarketers hounding them throughout the day. Fearful of answering their phones, many of them began hiding behind administrative assistants and voice mail messages.

Technology companies also slowly became savvy to what was going on and many of them no longer paid outrageous and escalating fees for just an introductory meeting. The result was a growing demand for quality instead of quantity.

Today, the introductory meeting is dead for all intents and purposes. Companies are now demanding a qualified appointment. They want a better informed prospect; they demand a prospect that is willing to give them focused time and attention to explore their solutions. And more importantly, they are less and less inclined to pay the escalating fees from companies who have literally, priced themselves out of the marketplace. Like dinosaurs, they play a tired old game, unwilling or in some instances, unable to adapt to the changing times.

In order to survive, companies who want to provide a service for demand generation must deliver the kind of product and service required by a shrinking clientele base as technology companies continued to consolidate. And, deliver that product or service at a reasonable cost. The death of the introductory meeting means the birth of the qualified sales opportunity. Demand Generation companies must now take extra time to qualify the prospect and walk away from prospects that are not really interested in the proposed solution, rather than ramrod a meeting through in hopes of getting paid for a simple introduction. The demand generation professional must now become an intimate partner of the sales process and can no longer operate at arm's length as they did in the past.

Clients, with shrinking budgets in terms of real-time dollars, are constantly looking for more effective ways to spend their precious marketing dollars. Return on investment is the buzz word, and marketing officers are demanding a reliable, measurable marketing campaign with a track record of results instead of promises and empty rhetoric.

The shifting landscape of corporate America today offers many opportunities for companies willing to change with the times and embrace the new paradigm of Demand Generation. The Pro Lead Group is one of those companies. The question you must ask yourself is, do you want to engage a telemarketing firm, staffed with low-paid telemarketers or would you rather do

business with a firm staffed with seasoned professionals? That's who we are at The Pro Lead Group: Seasoned Professionals who understand the new Demand Generation paradigm and the importance of relationship selling. Check it out. Take the Champion Challenge today and see for yourself.

The day of the *introductory meeting* is done. Gone. Over. Passé. Dead.