

IDEAL PROSPECT PROFILE WORKSHEET

“Ideal Prospects” are organisations in markets you can address who are suffering from problems or issues that you can solve, who are motivated to buy something, where you have a strong chance of winning, and which are likely to turn into good and profitable customers.

This does not mean that every prospect you choose to pursue has to demonstrate all or most of the characteristics of a STRONG FIT - simply that your chances of winning are always significantly higher when they do.

Agreeing what an “ideal prospect” looks like will help your marketing people generate more of the right sort of leads and opportunities, enable your sales people to qualify more effectively, and help to ensure that your sales and marketing resources are being used in a way that is likely to maximise revenues and profits.

Turn over for a quick guide to completing the worksheet...

PRODUCT/SERVICE OFFERING			
TARGET MARKET			
CATEGORY	STRONG FIT	NEUTRAL	WEAK FIT
DEMOGRAPHICS: SIZE			
DEMOGRAPHICS: SECTOR			
DEMOGRAPHICS: LOCATION			
STRUCTURAL FACTORS			
ENVIRONMENTAL FACTORS			
BEHAVIOURAL FACTORS			
SITUATIONAL FACTORS			
OTHER FACTORS			
NOTES			

COMPLETING THE WORKSHEET

PREPARATION

We recommend that you systematically and dispassionately review your recent sales wins, losses and “no decisions” - as well as a cross section of the most important prospects in your current pipeline. Your goal must be to identify the common characteristics of your most valuable prospects, as well as the factors that characterise opportunities that are never likely to close or which turn into bad customers if they do.

Bring together a group of your most experienced customer-facing employees. Invite them to collaboratively build up a picture of what makes for a “STRONG FIT” opportunity as well as the characteristics of “WEAK FIT” prospects. Encourage them to think laterally. Pay particular attention to the structural, environmental, behavioural and situational factors that almost always turn out to be far more important than demographic characteristics.

Build up a profile for each of your most important offerings and target markets. Circulate them within your organisation. Test the profile against recent wins and losses, and against key opportunities in the current sales pipeline. Make sure that everyone knows how to recognise an “ideal prospect”. Get marketing to reflect the findings in their messages and campaigns, and get sales to incorporate them into their opportunity qualification questions.

PRODUCT/SERVICE OFFERING

Briefly summarise your product or service offering.

TARGET MARKET

Define your target market, ensuring that it consists of a set of organisations with common wants and needs that could be satisfied by your product or service offering, who can be reached through similar sales and marketing techniques, and *who reference each other when making buying decisions*.

CATEGORIES

Review each of the following categories in terms of STRONG FIT (likely to make a great potential customer), NEUTRAL (likely to require further qualification, depends on answers in other areas) and WEAK FIT (not likely to buy or to make a great customer if you did manage to sell to them).

DEMOGRAPHICS

Characterise prospects into STRONG FIT, NEUTRAL and WEAK FIT categories in terms of company SIZE (Turnover and/or Employees), SECTOR (Industry or Market Sector) and LOCATION.

STRUCTURAL FACTORS

These tend to be internal factors to do with the way the company is structured or organised. For example, are they centralised or decentralised? Are they growing, stable or shrinking? Are they local/national/multinational or global? Are they heavily unionised or non-union? Do they have a history of acquisitions or of organic growth?, etc.

ENVIRONMENTAL FACTORS

These tend to be external to the prospect and relate to their market and their position within it. For example, are they a leader or a niche player? Do they set trends or follow them? Is their market - and their market share - growing or shrinking? Are they affected by changes in regulation or legislation, or by changes in the competitive environment?, etc.

BEHAVIOURAL FACTORS

These are factors that reflect the way the prospect organisation makes decisions. For example, do they have a command-and-control or a consensus-driven management style? Are they early adopters or laggards when it comes to adopting new technology? What is their history of buying similar solutions (particularly important for SaaS vendors)? What approval mechanisms do they use? Does procurement get involved?, etc.

SITUATIONAL FACTORS

These are factors that are very important when it comes to the timing of any opportunity - they relate to recent changes to the prospect organisation. For example, have they had a recent change in management? Been through a downsizing exercise? Made a recent acquisition? Announced a new strategy or a key company-wide initiative? Published particularly good or bad financials? Been affected by recent changes in their market?

OTHER FACTORS

As you brainstorm the common characteristics of your “STRONG FIT” or “WEAK FIT” prospects, you may identify other factors that can't be easily categorised above - capture them here.

WE CAN HELP

These exercises often benefit from external facilitation. We've conducted dozens of **Ideal Prospect Profile Workshops** for B2B focused companies at every stage in their development - from start-ups to established market leaders. Our experience could help you to get the best results from the exercise. To find out more, please email us at idealprospect@inflexion-point.com, or call us at **+44 (0)118 975 0595**.