



Life of a Prospect

A journey of multiple purchases



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Prospect

A prospect is not merely a data point that has made its way to your CRM; a prospect is a person with a pulse, real feelings, and life experiences. So let's call him John.

John makes multiple purchases in both his personal and professional life, and his decisions are influenced by personal preferences, past purchase experiences, and sometimes even emotional satisfaction or fear (such as building relationships with his spouse or employers – perhaps to avoid paying alimony or in case he loses his current job). Before I start delving into more bureaucratic matters, I decided to ask ChatGPT, 'Why would a prospect make a purchase?' and then, 'Why would a prospect make a purchase for their organizations?' - Here are the results.

Desire for Improvement

Meeting Goals

Emotional Satisfaction

Social Influence

Value Perception

Urgency or Need

Increasing Efficiency

Reducing Costs

Meeting Regulatory Requirements

Enhancing Customer Experience

Staying Competitive

Achieving Strategic Objectives: They purchase products or services aligned with their company's strategic goals, such as expanding market reach, entering new markets, or enhancing competitiveness.



With so much going on in John's life, it's going to be nearly impossible to figure out when he would make his next purchase, whether it will be from Target or SAP. We would need to track his life, which, lacking a better perspective, seems nuts. Yet, faced with countless brands offering similar services and persuasive salespeople, what can we do? We wield words, a power bestowed upon us by our generation fixated on articulating our thoughts precisely. Our focus should be on crafting a brand theme that aligns with the products or services we offer. Maybe this is a personal opinion, but whenever someone says we are the 'Airbnb for electronics' or 'Uber for manufacturing,' I automatically start thinking about my last stay or my last ride, and you have successfully diverted attention from your own unique experience to one that has nothing to do with you.

I have seen companies come up with great themes, themes that work for them depending on who they are and what the company's goals are. Businesses today should be aligned with eventual financial goals to figure out the strategies they need to implement to get there. The market is volatile, and this just makes life much better. However, I personally categorize companies as-

Dominant- I am the best in the market with 70,000 customers, where else would you go?

Small dominant copy/ Mid-size dominant copy- I do what dominant does but the CEO will talk to you or give your special treatment because they constantly lose to the dominant

Innovative- I have figured out a way how to do it cheaper, better with more features because I have "AI" or "a better technology"



There are probably many more that I can't think of right now, and I usually publish my paper the same day I write it because I have self-proclaimed ADHD, and I wear all hats at Beeleads. But if I do think of more company themes, I'll just create a short LinkedIn post about it.

The most successful purchases entail evaluating your current selection of brands and discerning which ones yield the best outcomes. Achieving optimal results involves considering a blend of your personal sentiments, relationships with individuals within those brands, the current needs of your company, and also the capabilities of the vendors.

Alienating the dominant for the sake of saving a few dollars, especially as a small brand, could potentially put your business in jeopardy. Conversely, as a larger brand, allocating budgets judiciously to most and adjusting and analyzing based on actual performance and business objectives is key. Try all, keep most, talk to everyone.

You might be wondering, 'When is John going to buy from my company?'. There's no exact science to this, but if you consistently appear in front of John as a trusted advisor, a friend, and someone he can rely on whenever he has a need, and if you've been successful with similar brands, he will think of you. Once you get someone thinking, you've truly activated their feelings, and that's the most you can do.

Because then, whenever his someone from his school joins your company, or meets you at an event, or he experiences a buying impulse, or his vendor screws up, he is going to buy from you. It could be a one-time purchase or the start of a long-lasting relationship, which we can discuss in our next piece.

For now, I am going to leave you to this.





Online Demo



*By Danika Frederick, I Still See You,
Once Upon a Christmas Miracle*



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