

This is an edited transcript of the January 29, 2014 SmallBusinessTalent.com podcast interview titled [Mike Weinberg on 'New Sales. Simplified.: The Essential Handbook for Prospecting and New Business Development'](#).

Announcer: Are you a hard-working, self-employed professional striving for small business success? There is help. Welcome to the SmallBusinessTalent.com podcast featuring candid conversations about successful self-employment.

Stephen Lahey: Welcome to the SmallBusinessTalent.com podcast. I'm Stephen Lahey, and I'll be your host. Do you find prospecting and selling your services frustrating? If so, you're not alone. I think that most self-employed professionals struggle with new business development.

Fortunately, my guest on the podcast today is Mike Weinberg. Mike is the author of [New Sales. Simplified. The Essential Handbook for Prospecting and New Business Development](#). By the way, his book recently hit number one in the sales and selling category on Amazon.

I should also mention that Mike is a well-respected sales coach, consultant and speaker. His specialty is new business development, and his passion is helping people to simplify sales, acquire more new customers, and increase their revenue.

I find Mike's straightforward approach to business-to-business prospecting and selling refreshing, and I think you will too.

Thanks for joining me on the podcast, Mike.

Mike Weinberg: Steve, great to be with you. Thank you for having me.

Stephen Lahey: To kick things off, tell us a little bit about how you got into sales originally and then what prompted you to start your own business.

Mike Weinberg: Sure. Steve, it's funny, I never wanted to be in sales. I grew up in the home of a New York sales executive. My dad was always VP of sales at some big company and it just didn't appeal to me. And I went to business school and thought – I'm too smart for sales and I'm going to be a business guy, not a sales guy.

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But in my second job, I was working for Slim-Fast foods way back in the early 90s when it was one of the hottest brands in the country, and I worked directly for the CEO. I was his personal assistant. Traveling the country, I was by this guy's side for a couple of years. He was the ultimate entrepreneur but also an ultimate sales guy.

I accompanied him on lots of sale calls to big accounts—Walmart, Target, and all kinds of grocery chains. What I learned about selling from him was that sales wasn't what I thought. It wasn't about presenting. It wasn't about being slick. It was – could you learn your customer's business? Could you bring value? Do they trust you? Were you a consultant to them? As I got my eyes opened, I thought – I could do this. It seemed like a fun way to earn a living and an opportunity to make some money and have some freedom. That's kind of what moved me into sales the first time.

Then in terms of launching my own business, this time around with the new sales coach—this is actually my second stint as a consultant and coach—and really, I made the decision about 3-1/2 years ago to launch back out on my own because I missed working with a number of companies at one time.

I found out I didn't enjoy the day-to-day burden of management or being an executive, and I love it when I have a chance to impact multiple companies at one time – and I get to steal best practices from one client and share them with another, and I get to see a whole lot of different things. So consulting just seems to really fit me; and that's why I launched out on my own—aside from the fact that there are just a whole lot of sales organizations that need the help right now and I saw a pretty nice opportunity for myself, as well.

Stephen Lahey:

I think there's a huge need. So, recently you put in the blood, sweat, and tears to write your first book. It's not easy. I'll give the title again, [*New Sales. Simplified. The Essential Handbook for Prospecting and New Business Development.*](#) What led you to make the commitment and write it?

Mike Weinberg:

Yes, and it's funny you said that. I think I had all three, blood, sweat, and tears in the process of writing the book. I really never imagined that I'd be doing this. Maybe for ten years I had friends and clients encouraging me to do it. I had the content. It was

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principles that I was using as a head of sales or as a consultant, so it existed. I just really never had the bug to get it done.

Then as I relaunched the consulting practice a few years back, I could just see there was a real need. I kept running into sales people and sales executives that had lost their grasp on the basics and felt that there just wasn't a lot of stuff out there being written, kind of back to the timeless truths of selling.

As I was pondering that and dealing with being back in business again, two summers ago, two different publishers actually reached out to me within a couple weeks of each other, which I thought was odd timing. They were just kind of searching blogs on the Internet, and they both came to me, and they said, hey, you're a consultant and you can write. We're reading your stuff, it's got a nice edge to it, and not a lot of people are writing about basics of new business development right now. Everyone's got an angle on new sales toys and CRMs and Sales 2.0 and it seems like we could use a book in this category.

So I went through the process and did the proposal, and one thing led to another and I did this book with the American Management Association – and I was just thrilled by it. Honestly, Steve, I'm more than shocked—I'm humbled, I'm honored, but I'm more than anything, I think, shocked by the response we've had to it.

Stephen Lahey: It's a nice surprise, too, especially when you think about, again, all the work that goes into this. It's something I'm thinking about, but—maybe you're giving me some courage with your story to actually do it.

Mike Weinberg: I would encourage—speaking of courage—I would encourage you. People just look at you differently when you have a book. I'm the same guy, but I think because it's in writing and it's out there, it brings a different level of credentialing when you're having a conversation with someone. And I would tell you it was worth it for me, so I would encourage you to go ahead.

Stephen Lahey: I appreciate that. And I've been enjoying your book. In the first chapter of the book you talk about some of your, what I would call, foundational experiences. Is “foundational” a word? I'm not sure. But, anyway, the “groundwork” for a simple sales model, is how

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you put it. And you tell an interesting story. Can you share that story with the listeners, Mike?

Mike Weinberg:

Sure. I went back early in the book to kind of set the stage of who I was and what my experience had been. And that foundation was simply sharing what I did in the first two jobs I had – sales jobs where I had to hunt for business. When I left Slim-Fast, I went into a small manufacturing company, and then after that I went to work in a direct marketing company. I was brought on there to hunt and bring in new business.

All I do in that first chapter is lay out what my approach was – and why I had so much success. It was frankly very simple. I made prospecting a priority, so I made time for it in my calendar. When I would travel to cities where I had existing customers or clients, I would always make sure that I left time to pursue other folks that weren't my customers.

Really, if I could sum it up for you, that simple foundation became what is my simple framework today for putting together a new business development sales attack. The first thing I did was to pick strategic targets. I identified prospective clients that looked, smelled, maybe even felt like my best fit client. So I kind of created a profile, and I named the names and decided I was going to pursue them. That was **step one**.

The second thing I did was I crafted a really good story based on what my company was able to achieve for its current clients. I'm big on the sales story. I think way too many sales people talk about what they do, and describe their offerings and why they're better and different, which is important, but not as important as what you actually do for clients. What results do you achieve? What pains do you remove? So I had a really good client-focused story. That was the **second step**.

The **third step** was I did it. I made more time in my calendar. I got on the phone. I got in my car. I got on airplanes. I went to visit with folks that weren't my customers.

And it's amazing what happens when a reasonably talented salesperson with a pretty good story of how they've helped other people makes a good list of people and companies that look like their best clients and they request meetings and get face-to-face

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with those folks, or in good phone conversations with them. Good things usually happen. You fill up the pipeline with opportunities. So that's what I did. I shared the story, and it's still the story I'm sharing today as I work with clients.

Stephen Lahey: I think so much of it is just about discipline and preparation. When I started in sales in the early '90s, one of my sales managers, a great guy, Charlie Kinworthy, and Charlie if you're listening to this, I appreciate you—he said that sales is really about preparation and persistence and follow-through, and he was right. That's exactly what you're talking about. Intelligent preparation, proper targeting. Because of course, as we all know, if you're targeting the wrong clients, that's going to make your life very difficult.

Mike Weinberg: I don't care how talented you are, if you go after the wrong clients, you're going to fail. The idea is to pursue the path of least resistance. And I think that path starts with identifying who are the ideal clients. Who looks and smells a lot like the folks you bring the most value to? That's who you want to go after. So I'm totally with you on that.

Stephen Lahey: It's an organic process. You have to get out there and come into contact with these people. And sometimes you're wrong. Well, they looked and smelled like my ideal client. They're not. Why? Because of whatever it might be. But you learn. And the only way you learn is by coming into contact with potential clients and actually doing it, I think.

So in your experience, what prevents otherwise competent professionals from doing that? From mastering new business development?

Mike Weinberg: That is a big question. There are a lot of reasons, and that's part of why I have a business. I think there are a lot of really talented people that are good at a lot of aspects of their job—account relationships, product knowledge, etc. They're technically competent, they're good at projects, all kinds of things—but when it comes to developing new business, they struggle.

I have a handful of thoughts on that. One, there are a lot of people in sales roles today, or even in solo practitioner/consulting roles, where they really never had to do it. They were, I would say, victims of their past success or easier economic times where if you

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were reactive but you had a good offering you still made your numbers. People still came to you and you would have maybe survived or even thrived because there was enough inbound demand. So if folks haven't had to prospect, they're victims of their past success.

Another reason I see professionals struggle at new business development is that it's not urgent. There's a reality when it comes to prospecting and developing new business that it doesn't come to you. And the way I say that all the time, I mean, I say this almost every day, nobody defaults to prospecting and new business development mode. Nobody. There's always something easier, something more attractive to do, and there's certainly something that's more urgent, taking care of existing clients, customer service fires, projects, so it takes a lot of discipline to do it.

Another thing that's going to sound crazy, Steve, is that I see professionals fail at new business development. frankly, because they just don't want to do it. It's a matter of the heart. It's a desire thing. I see some really smart consultants and professional folks that think that selling is below them so they're not interested in doing it.

And then maybe the final reason they struggle is that many people overcomplicate the process. My whole book, [*New Sales. Simplified.*](#) is about how simple selling really is. And I think people who are really smart or they sell complex solutions, they tend to add complexity to the sales process and this defeats what they're trying to do. So there are a handful of reasons for why I see people having a hard time mastering new business development.

Stephen Lahey: We all have our context that we come from – and you have to have a process that fit you well enough that you can consistently work it. Another issue, what advice do you have for the people who are saying – I've got enough work as it is with my existing clients and if I screw up, I'm going to lose my account and then it's my job, what would you say to those folks?

Mike Weinberg: I hear that all the time. We use babysitting our favorite customers, or over-serving them is maybe a nicer way of saying it, as a great excuse not to go after new business because we're afraid the customer relationship going to get messed up. If I don't hold their hand, if I don't serve them, if I don't walk their orders through the

plant, or put my own attention on the account management side of it, whatever business it is, there's a tempting excuse there.

And I have it in my own business. I'm an overloaded consultant with more work than I can get to, but I always have this little gut check – and I'm terrified if I don't do some selling, one day it's going to end. The reality is that customers don't last forever. Sometimes through no fault of our own, we lose existing business. If we don't make it a habit to prospect, fill the pipeline, get in front of new potential clients, then you're going to end up in big trouble one day when you lose a handful of clients and you don't have any momentum going. So that should be a pretty good incentive.

It is not a valid excuse to say, well, I'm really busy right now; I've got to take care of my current clients. We need to *make time*. Time blocking is one of the keys. Whether you're a solo practitioner or you're a salesperson within a giant organization, *carving out* selfish time to prospect for new business, those people who make that a priority tend to be the ones who keep a healthy pipeline full of future business.

Stephen Lahey: Absolutely. As the old saying goes, and I think it was the title of a Harvey Mackay book, *Dig Your Well Before You're Thirsty*. So true – I love it.

Mike Weinberg: Yes.

Stephen Lahey: Always good advice. And another part of the book that really caught my attention was under the heading “Confusion Reigns: Sales 2.0 and the Projected Death of Prospecting”. And I say that because prospecting and cold calling, at least for me, are far from dead. But there are a lot of sales gurus who preach the gospel of no more cold calling. They say it's a waste of time. What's your perspective on that?

Mike Weinberg: First of all, I'm with you. It's not dead. I tend not to use the term cold calling just because it has such negative connotations and it does weird things to people's emotions – so I call it proactive calling. But, nonetheless, let's talk about proactively pursuing prospects.

What you're saying is true. There are a number of very loud voices, which some of my friends and I will refer to as the

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charlatans, in what's become known as the Sales 2.0 movement. And there are a lot of brilliant people in that movement who really understand sales and they're trying to apply new technology and new methodology, tools, tech, CRMs, inbound marketing, blogging, incorporating social media. All that stuff is awesome. I'm a fan. I benefit from it. I get it.

But there are the false teachers with loud voices who are saying the very dangerous things that the itching ears of the struggling, reactive salesperson want to hear. They're telling people – don't proactively pursue prospects, it doesn't work anymore. Prospects will come to you when they're ready. If you blog and you tweet and you LinkedIn and you do SEO and you do permission-based marketing, you will have an abundance of leads running to your door raising their hand when they're ready for you to talk to them.

I'm here to tell you that that's a lie. It's a big lie. If that were the case, then every company that was incorporating inbound marketing and drinking all that Kool-Aid would have more business than they know what to do with. And in some businesses that's just not the case. We have to blend outbound with inbound.

I will give you a great example of that. HubSpot is one of the premier, if not the premier, company in the inbound marketing space. They're the 800 pound gorilla, they're geniuses, and they are all about promoting inbound marketing. Just last week their Vice President of Sales wrote a blog post, he guest wrote for another blog, listing five books he thought were critical books for salespeople today and that he used with his own sales team. One of them was my book. And he freely shared with me by telephone—I mean, he writes about it—he's using my principles for outbound with his company who is the gorilla of inbound marketing.

If that's not the best example I could give you that we need to do both. We should be marketing ourselves, we should be doing all the right things to attract people to us and building communities and content and tribes and putting out value, but at the same time, our salespeople, or if it's ourselves in solo practice, we have got to proactively pursue people.

And I'm telling you, I work with people all the time who are successful at proactively reaching out and prospecting for new

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business. That absolutely still works today, and those who tell us it doesn't are lying. So be careful of their agenda when you hear that.

Stephen Lahey: I totally agree. I mean, one hand washes the other. For example, if I'm on the phone with somebody and we're talking for the first time, it's a quote, unquote, cold call, or a proactive call. Perhaps we have a good conversation, but it's just not the time. If the timing is off, you're not going to make the sale that day. But that's not your goal upfront anyway. You're just connecting with someone. That's really your goal at that stage, given the timing.

So I'll say, hey, the timing is off, so do you mind if I put you on my email list? And they'll say sure. Well, okay. Now when I publish content, they receive it and I stay in front of them. Do you mind if I connect with you on LinkedIn? Sure. So, email marketing and social media, it's all about staying in front of them. But in no way does it substitute for a human connection – sitting across the desk from them or talking with them on the phone.

And I look at content in this way. Ninety-percent of the people on my email list are going to be pretty passive because it's just not the time for them to think about this stuff and they're busy.

Mike Weinberg: Absolutely.

Stephen Lahey: The remaining ten-percent? They're more responsive. It might even be that they're dealing with a problem I can help them with.

Mike Weinberg: Steve, I'm totally with you. You blend it. I'm a huge fan of social media. Part of my success in consulting and why I'm on some of these top sales influencer lists is because of my social media platform.

Frankly, one of my longest-term clients is with me because of a blog post that I wrote that another sales guru and blogger retweeted and that particular person who is in Memphis read my blog post and called me and said, "Hey, I think you can help me." So there's an example—I did almost nothing. I wrote a blog post and someone in my network who is a thought leader retweeted and that lead to significant business for me. You need to blend it.

I've become friends with a really neat woman named Trish Bertuzzi who's got The Bridge Group up in the Northeast. She's an expert at

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inside sales. We were talking and I just read something she wrote recently, predictions for 2014. And she said it so well. This is going to be the year that the person who masters sales will be the one who blends inbound and outbound together well. And I'm with you. It's a balance. We need to do both.

Stephen Lahey:

Without any doubt. And that was a balance for me in 2005 when I just had an email newsletter. That too was the same kind of situation. It really is about blending ways to stay in front of the right people and adding value, and when the timing is right – there you are.

So, thinking about my listeners, a lot of them are solos, as we discussed. They often don't have a mentor to help them to further develop their skills with prospecting or selling. I think that's a huge disadvantage because we're isolated as solos oftentimes. We don't have to be, but often we are. How can we find the right mentor for us? What should we look for in a mentor, in your experience?

Mike Weinberg:

Wow. I like that a lot. First thing I'd say is that I can relate. I'm now in my fourth year here as a solo, and I'm committed to staying a solo practitioner. I love it. I've paid a lot of money to consultants and coaches to help me kind of perfect this model and to stay on course and I'm committed to maintaining this route.

Yes, it can be lonely, and yes, we need the right voices whispering in our ear. The first thing I'd say is you need people on the outside, whether they're paid or unpaid, whether they're business friends in other businesses or they're folks that are specialists in what you do. We are all really bad at coaching ourselves. As much as I fancy myself as being very effective at coaching others, I don't see myself clearly. I know where I get messed up. So I've got guys in my life, I've got advisors, and I've got a few gurus in my space that I actually pay to consult me, and I benefit a lot from them.

It's hard to find a mentor. As I said, they don't need to be experts in your business, but it really helps if they're smart, if they're ahead of you in life stage, if they've been around the block a few more times, and you can regularly get together with someone just to ask you hard questions about you're doing in your business. How are you planning on growing? How are you spending your time? Do you have a healthy work/life balance? I think that's all critical.

On the other side of it, however, I think you can learn a lot by digesting content. I benefit in more ways than I can even articulate here for you in this segment from reading a handful of gurus to get ideas, to keep my act sharp in what I'm doing, and I have gurus that fall into just a couple categories. I read folks who do what I do. I read some of the best sales authors and bloggers regularly to see what they're saying to their clients, to their audience, and I regularly share those ideas with my own clients. It's a world of more cooperation today than it is just competition. So I stay sharp reading what other experts are saying about folks that do what I do.

But I think even more valuable to me, I'm a consultant, so I have my consulting experts that I go to, to read what they're saying about what's going on in consulting, consulting business models, value-based fees. And then I also have folks that are expert at social media, platform building, marketing, that I read what they're doing to get their ideas. I feel like, even though I don't know some of these people, almost like I have a relationship with them just from reading their content. Maybe I'll comment on their blog or I'll retweet something that they post on Twitter. They're my go to resources.

And I would say today there is so much content available for free that you almost need to just narrow it down to just a handful of folks that you want to follow kind of religiously so you don't have too many voices whispering in your ear.

So I don't know if that answers your question about mentoring, but I've got an assortment from folks I pay, to folks that are friends or mentors that are just my advisors, to people I don't even know but I follow them very closely because their content is so valuable to me.

Stephen Lahey:

At least for me, Mike, I think less is more, and you're hinting at that. You have to focus. Because one way you can build your email list is podcasting. That's true. Another way you can build your email list is blogging and guest blogging. That's true. And so on. But it all comes back to who we are, what our strengths and skills are, and I think it helps to focus-in and then test a bit, see what actually does work for us. The proof is in the pudding, as they say. I mean, a mentor could be exactly the right mentor for you, but a terrible mentor for me. It depends. It's an interesting quandary. I think it's important and I'm glad you addressed that.

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Lastly, Mike, I think a lot of listeners would like to connect with you online. And I know that you also provide mentoring, as well. How can they connect with you online?

Mike Weinberg: A couple of different ways. I keep it simple. On Twitter I'm pretty active and I would say it's maybe 80% business and 20% a little glimpse into things I'm doing personally or my love for fantasy football and the NFL. So if you like that kind of stuff and want to hear about sales and be pointed to all kinds of fun content, I'm on Twitter and my Twitter handle is [@Mike Weinberg](#). And my blog is [NewSalesCoach.com](#) – that's the best place to keep up with me

Stephen Lahey: Absolutely. And opt-in. Get Mike's email updates. It's really interesting stuff. And obviously get the book. The book is great. I have the Kindle version. I've been enjoying it and I know you will too.

Well, thanks again for joining me, Mike. I really appreciate it.

Mike Weinberg: Steve, thank you for the kind words and the opportunity to share with your audience, I wish them all well. And great selling in 2014.

Stephen Lahey: And to our listeners, thank you for spending some time with us today. If you like what you heard, visit [SmallBusinessTalent.com](#) now and subscribe to this podcast by email. And, when you do, you'll be alerted whenever I post fresh podcast content, of course, but you'll also receive special resources for email subscribers only, including my free LinkedIn marketing guide, which I know you'll love, and much more. Thanks again for listening today, and best wishes for your success.

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