

Principle 12

Using Competitors To Generate Sales

*Be creative...
use competitors to create sales*

Getting hot leads on hot prospects who are likely to buy from you in one of the Holy Grail's of the anyone in business. Unfortunately, too many entrepreneurs are stuck using the same old methods to attract customers -- advertising, direct mail, and others. Sure, you still have to use these tools, but to rely on them totally is simply too risky. I like to encourage people to think outside the box in their search for leads on new customers.

It's a win-win opportunity that boosts the bottom line

If you need some leads, why not get them from your competitors? Sound far fetched? Why on earth would a competitor send a lead to you? The answer is: when there is something in it for that competitor. For example, a small used car dealer approached a major dealership of primarily new cars and asked one of the best salesmen there if he had any prospects in his files that he had tried to sell a number of times with no luck. Indeed, he had - he called it his "dead duck" list.



The used car dealer asked for the names and said he'd like to try selling them cheaper, used cars, and if he did, he'd give his host a commission on each sale. They agreed, and several car sales were made and commissions paid as promised. Now the two regularly work together, trading names every so often, with the result is that they both get more leads, more sales and more commissions.