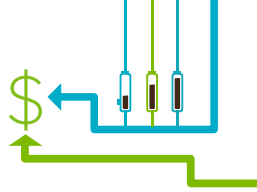


Go beyond your bubble: How to extend your reach and grow your business





Introduction

When your sales pipeline is optimized and running efficiently — built to help you squeeze every drop of ROI out of each prospect and client you engage — **every opportunity that enters your pipeline becomes more valuable.** While [Strengthening Your MSP Sales Pipeline](#) focuses on how to build your pipeline, this piece reveals new business sources managed services providers often overlook.

To be clear, these strategies are not replacements for the rest of your marketing and growth strategy. The behaviors we explore represent the competitive advantage that takes MSPs with a well-designed sales pipeline beyond the status quo. These will help you stand out among your competitors and tap into new sources of leads.

To go beyond your bubble, you need to do the following:



1. Rethink the return you're getting on relationships, and that means your part in them as well.



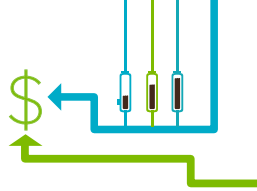
2. Use an effective process of generating referrals from centers of influence.



3. Launch an appointment setting program to aggressively target new markets.

This is a multilayered approach. So, while you can start any one of these steps in isolation, they work best as a unit, helping you build momentum more rapidly and consistently.

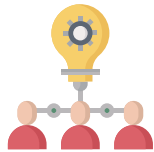




Part 1: Mindset – Vendors vs. Partners

The return on relationships

Do you have clients, or do you have customers? When you engage another business for a service or a product, do you treat them like a vendor or as a partner? These distinctions may seem like a pointless exercise in semantics, but **if you approach your relationships with the wrong lens for the wrong situation, you could be missing out on key opportunities to grow your business.**

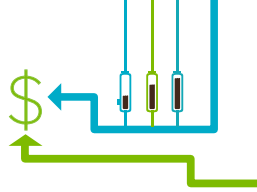


Like most MSPs, you probably have a mix of both clients and customers. Your grade-A clients may occupy 20 percent of your list but generate 80 percent of your revenue. As for the other 80 percent of your list, they may occupy various points on the sliding scale of customer or client, skewing more toward the customer end of the spectrum.

And that is normal. **A client relationship is more akin to a partnership.** Each party recognizes the value of the interaction and is willing to work together to achieve a goal. Conversations are ongoing and frequent, and both parties recognize that, like all relationships, growing pains and obstacles are unavoidable, but the quality of the engagement makes enduring those bumps worthwhile.

On the other hand, a customer relationship is much more akin to working with a vendor. The transaction is mostly black and white: one party trades money for a product. Once that product or service has been delivered, the relationship is over. A vendor relationship is not better or worse than a partnership. Both can be wholly productive in the right situations. However, understanding the expectations of each party at the outset is still critical, including the way you engage prospects and what services you use to find new prospects.





The weakness of the vendor mentality

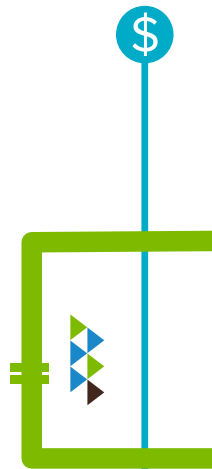
Restaurants use vendors daily to maintain their supplies of everything — from ingredients to ketchup packets to napkins. They may use the same vendors for decades, but the relationships — while completely productive and successful for all parties — rarely progress beyond an exchange of money for a batch of product. In most cases, that's perfectly fine. However, **a partnership, if done right, can produce explosive growth.**

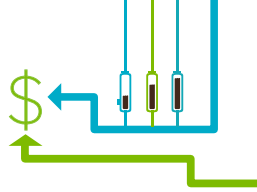
For example, in the case of two already successful companies, a partnership led to:

- the sale of over a billion units of their co-produced product
- the addition of 15,000 employees to meet the new demand
- the expansion from one pilot plant to six-dedicated manufacturing lines to keep pace with sales

The concept for this new product was one of 30 possible ideas, and it took the development team over two years and 40 iterations to get this single concept right.

But when Taco Bell and Frito-Lay finally debuted their new product, the Doritos Taco, the market exploded. Their partnership — the combination of their unique strengths, insights, and knowledge — has changed the fast food market forever. MSPs have access to this same depth of opportunity, but that means finding the right partners and building the right relationships.





Finding new business in your industry

When it comes to finding new business in the MSP space, salespeople often engage an outside firm to generate leads or to set appointments with qualified prospects.

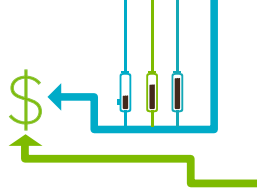
Lead generation is a product. A salesperson pays a set fee for a finite number of leads that fall within a certain criteria. End of transaction. Appointment setting, however, is more of a premium service. Most involve an onboarding process to help callers adapt their messaging to a client's brand, and the team behind the callers continues to work with the MSP to refine the approach and dial-in the quality and types of set appointments.



While we dive deeper into how to vet a relationship with an appointment setting firm and how to best leverage the opportunities they can provide, the lessons we have learned from our most successful clients apply to any relationship you establish with a marketing or advertising firm.

The most successful appointment setting programs function as partnerships. Treating an appointment setting firm like a vendor can waste precious time and stunt potential returns. You might not be working together to create the world's best taco shell, but your relationship is the union of two unique specialties in the space. You have the expertise to serve clients, and a worthwhile appointment setting firm specializes in initiating relationships with your target audience.

An appointment setting firm has a vested interest in your success, and you should have a vested interest in theirs. Success in this relationship is mutual, but achieving it requires open communication and a willingness to collaborate.



The client responsibility

We have found that **our most successful clients have the partnership mentality**. Take Jeremy, one of our clients out of Connecticut as an example. Jeremy, from the beginning of our relationship, approached us as a partner. Annually, he makes about \$300,000 from our programs and is projecting an increase to \$500,000 by the end of this year.

Here are some of Jeremy's key behaviors:



- Whenever Jeremy visits or passes through Pittsburgh, where the PT Services office is located, he makes it a point to visit and to talk with everyone, from the CEO to the individual callers that handle his program.



- He was engaged with our onboarding process, working hand-in-hand with the team to develop and refine his storyboard.

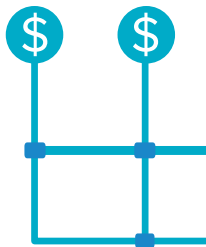


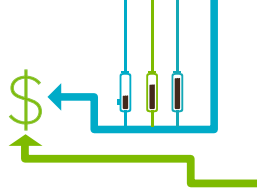
- He saw appointments as opportunities to refine his messaging and his target audience, and he relays feedback to us in a timely and constructive manner.



- He has taken advantage of in-house sales training to better capitalize on set appointments, and frequently engages in open-ended conversations about his experiences and his goals.

From the start, Jeremy treated his appointment setting program as a partnership. He endured the rocky transition from selling to referral prospects to the prospects that he met through set appointments and that has paid off. Appointment setting is now a key part of Jeremy's new business that continues to generate consistent activity.





Are you an A-client or a C-client?

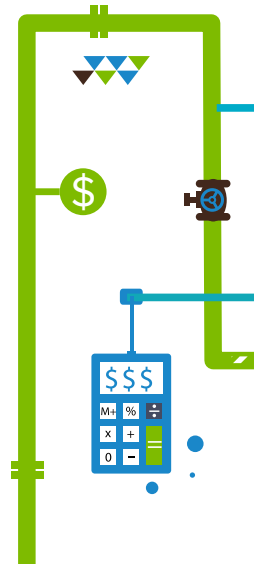
A partnership is a two-way street, with each party having a responsibility to contribute to the relationship in a meaningful way. When one party falls short, no amount of hustle or additional resources from the other half can compensate for the loss because each party brings a wholly unique perspective to the table. Taco Bell is an expert in tacos and Frito-Lay is an expert in Doritos. **As an MSP, you are an expert in your services and your business while your appointment setting firm is the expert in finding new business.**

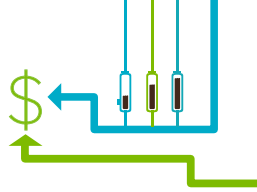
If you are reluctant to return calls or emails or unlikely to work through a collaborative onboarding process, an appointment setting program may not be for you. Your budget may be better spent on lead generation or another form of passive advertising.

If you are open to a partnership, however, and are willing to invest more than just money into a relationship with an appointment setting firm, you have the mentality that in our experience leads to significant returns. **When an appointment setting program is coupled with an engaged, motivated salesperson, the growth can be substantial.**

But it all comes down to how you approach the relationship.

“When an appointment setting program is coupled with an engaged, motivated salesperson, the growth can be substantial.”





Part 2: The Referral Blueprint

Centers of influence



Since the early days of my career, my sales mentors, as well as industry experts, have been praising the power of working with centers of influence. Find a lawyer or a CPA who has the audience you want, befriend them, and then send each other referrals. It's an instant way to expand your book of business.

That's what they said at least, and industry leaders are still saying it, yet I can't help but notice how few advisors actually have an effective centers of influence strategy. Sure, we meet potential partners for coffee, talk about how great it would be if we shared business, and then we part ways with each person quietly thinking, "I hope she sends me business, but I just don't know her well enough to send my clients to her."

And the potential dies right there.

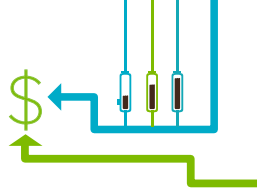
For most MSPs, centers of influence are a poorly performing piece of their sales pipeline. They've heard all about the potential, but they don't see the game-changing mega returns.

Here is the good news: Those returns are, in fact, possible. We have worked with several MSPs who have cracked the centers of influence problem and see prospect flows that are well above average from these relationships.

Here is the bad news: Your current centers of influence strategy is not working.

You need a new blueprint for your centers of influence strategy if you want your prospect-flow to improve. Using our work with MSPs across the nation, we distilled the approaches that have brought the most success in their businesses.



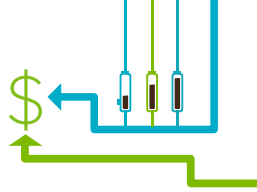


Those approaches are:

1. At the outset, recognize that for a center of influence to work well it cannot be a passive source of new business. **It takes active engagement from all parties involved.**
2. Someone (you) in the partnership has to take the reins and drive the relationship. **Push for action and lead the way** on what needs to be done.
3. Set expectations and use upfront agreements with potential centers of influence. From individual meetings to the partnership as a whole, **be clear about why you are working together** and what has to happen.
4. **Build incentives into your partnership** and make them formal if necessary. Referral fees are a clear win, but more creative profit-sharing or services-sharing opportunities may be available.
5. Decide how you will **tackle growth opportunities collaboratively**. Market together with events, workshops, emails, and co-branded advertising campaigns.
6. **Grow the partnership slowly**. Three to four referrals from a center of influence in the first year is good progress. As the comfort grows, so will the rate of referrals.
7. Build a process for **consistently meeting with new centers of influence to steadily grow this portion of your pipeline**. If you have multiple centers of influence in your pipeline, your referral numbers will increase exponentially.



This plan for centers of influence works. We have seen the impact for ourselves in the field, and we have also seen why more MSPs are not following this process. It's not easy. When we are sold on the power of centers of influence, it's communicated to us as if it's easy and automatic. That is not the case. The potential rewards are great, but they do not come without effort.



Part 3: Appointment Setting

8 Laws of hiring an appointment setting firm



As the already competitive MSP space becomes even more crowded, top MSPs are taking more aggressive approaches to find new business. As marketing spends grow, **more MSPs are looking to appointment setting** — where a dedicated team of specialists identifies prospects and sets the first appointment — **to fill their pipelines with new opportunities.**

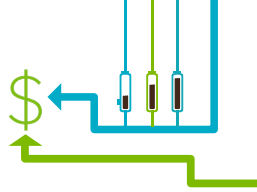
Appointment setting is often a controversial topic in sales circles because many businesses have tried buying leads or hiring telemarketers and found those experiments to be, at a kind minimum, lackluster. The return may not have justified the investment, and the prospect experience may have been so poor that it hurt the business's reputation. As a result, the sales teams that have tried using an appointment setting firm refuse to try it again, and they are vocal in discouraging their peers from trying a similar experiment in their businesses.

At the same time, however, these same sales teams are hungry for new opportunities but feel caught in a catch-22 of wanting the activity but not the headaches of working with a third party.

You are right to be skeptical of appointment setting, but you should not allow that skepticism to stunt your business growth. Instead, use it to thoroughly vet your appointment setting firm so that you can add a powerful competitive advantage to your growth strategy.



You can find an exceptional appointment setting firm if you have the right vetting process. Here are the eight laws you can use to separate the wheat from the chaff:



1. Work with appointment setters who understand your industry. Generic appointment setting services are a Google-search away. These are often call centers dialing prospects en-masse for dozens of different types of businesses, which means that the callers can't speak to your industry or properly screen prospects. Instead, hire an appointment setting firm that specializes in making MSP calls.



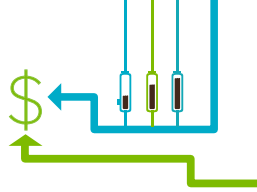
2. Hire sales associates, not minimum wage telemarketers. The individuals calling on your behalf have a direct impact on the success of your appointment setting program. Anyone can dial a phone, but it takes an experienced, thoughtful sales associate to effectively engage prospects. When you vet your appointment setting firm, ask about the average age of their callers and what their sales training program is like. The firms with more mature callers and a consistent sales process are more likely to find you the prospects you need and act as your voice and brand guardian.



3. Meet with exclusive appointments. One of the biggest problems in the appointment setting and lead generation space is recycled opportunities. Vendors will sell and re-sell the same list of prospects, which is just as frustrating for salespeople as it is for the prospects enduring a barrage of calls. A reputable appointment setting firm will offer exclusivity. They won't call for a competitor in your area, and they won't send you prospects that have been sold and re-sold.



4. Demand quality before quantity. The problem with buying leads or paying per appointment — as is common in this space — is that you incentivize the wrong behaviors. When you pay by the prospect, you are more likely to get prospects that are not actually interested in hearing from you or are not a good fit your business. On paper, paying for quality might look like you get less for your money (because you will take far fewer appointments), but the long tail of the return is magnitudes greater. When you meet with three prospects who are an ideal fit for your business and want to hear from you, you will generate much more revenue than if you met with ten prospects who were outright not interested in the first place.



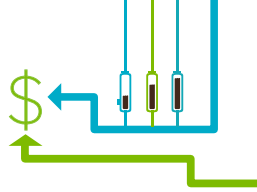
5. Create a compelling story. Appointment setting typically means engaging businesses who already have a provider for the solutions you offer. To unseat the incumbent, you need a well-crafted story about who you are and what sets you apart. This story will come into play with your part of the sales process, but it is also vital for the sales associate setting appointments on your behalf. Not only will a powerful story help you set more appointments, but making that story consistent across your business — from your appointment setters to you to your office administrators — is critical to your success as well. Every conversation a prospect has helps to set and affirm expectations with the decision maker, which is a sales advantage when everything aligns.



6. Sharpen your sales sword. Even the best appointments require a refined sales process. A set appointment is much different from a referral. The prospect has expressed interest in hearing from you, but the appointment is still “cold.” Using practiced sales process will improve your ability to close and also make your success replicable. If you improvise the sales conversation in every appointment, you will not be able to learn from your mistakes or successes, crippling your ability to refine and improve from appointment to appointment. If you aren’t sure where to start, talk to a sales coach who understands the nature and challenges of taking set appointments.



7. Support the frontend activity with backend behaviors. In competitive B2B sales, prospects rarely convert on the first or even second appointment. We have seen clients meet with a high-value prospect and not close the sale until a year later. To maximize your return on what can be a long sales process, streamline your process with drip marketing and scheduled follow-up touches from you or your team, automating as much of this activity as you can to make it more consistent. If you aren’t prepared to play a long game, your pipeline will leak incredibly lucrative prospects.



- 8. Patience is more than a virtue.** It's good business. Focusing on quality and preparing to play a long game speak to the importance of patience. No reputable appointment setting firm will promise instant returns (so be wary of those who do) nor should you expect them. The nature of high-value B2B sales necessitates that you play a more methodical, and sometimes slower, chess game. Decision makers will not make big, hasty choices, and it may take time for you to hone your ability to realize the full potential of the appointments you meet. Remember that a slower return does not mean that the return will be small. In fact, many of the biggest wins for a company come from careful consistency and persistence because the goal is to gain and retain the right clients.

If you take these laws of appointment setting to heart, you can add a game-changing source of new prospects and new revenue to your marketing mix.

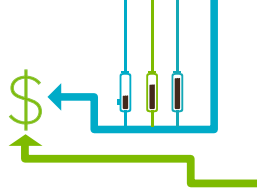
A new wave of growth

With an improved approach to managing the relationships that connect you to prospects and active centers of influence and appointment setting programs in place, you will begin to see a steady stream of new opportunities. Better yet, those prospects will likely be from places or networks where you may not have had access to before. As these prospects become clients, their referrals will push your business in front of even more new opportunities.

If you continue pursuing prospects with your current process, you will struggle to unlock these new markets and these new streams of opportunities. To tap into new audiences, you need partners who can open the door, and you need an approach that nurtures and strengthens those relationships over time.

When you do all of that, your bubble expands in a powerful, profitable way.





About the Author:

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Brad Stoller is working to change how MSP's look at their sales processes. He consistently authors articles, provides video instruction for MSP sales tips, and holds numerous sales related webinars to help MSP owners, managers, and sales personnel. As the National Director of Business Development for The PT Services Group, Brad has interviewed hundreds of MSP owners in order to develop a new way of focusing on quality first time appointments and sustainable, exponential growth.



About PT Services Group:

The PT Services Group is committed to helping you open the doors to new prospects and new business. While the methodology and expertise behind our appointment setting and data collection programs are powerful tools, the secret to their effectiveness is the people using them. We are owned, operated, and staffed by professionals with expert sales knowledge. Visit our website at ThePTServicesGroup.com to learn more.



About Barracuda MSP:

As the MSP-dedicated business unit of Barracuda Networks, Barracuda MSP enables IT managed service providers to offer multi-layered security and data protection services to their customers through our award-winning products and purpose-built MSP platform. Barracuda MSP's partners-first approach focuses on providing enablement resources, channel expertise, and robust, scalable MSP solutions designed around the way managed service providers create solutions and do business. Visit barracudamsp.com for additional information.