






# **Best Practices for Marketing and Business Development to Properly Research a Prospect**





# Presenter



**Lee Frederiksen, Ph.D.**  
**MANAGING PARTNER**

-  [lfrederiksen@hingemarketing.com](mailto:lfrederiksen@hingemarketing.com)
-  [in/leefrederiksen](https://www.linkedin.com/in/leefrederiksen)
-  [@LeeFrederiksen](https://twitter.com/LeeFrederiksen)

## Connect with Hinge

-  [www.hingemarketing.com/blog](http://www.hingemarketing.com/blog)
-  [www.facebook.com/HingeMarketing](https://www.facebook.com/HingeMarketing)
-  [www.twitter.com/HingeMarketing](https://www.twitter.com/HingeMarketing)
-  [www.linkedin.com/companies/Hinge](https://www.linkedin.com/companies/Hinge)

[hingemarketing.com](http://hingemarketing.com) | 703-391-8870



# Agenda

- › What is prospect research?
- › Researching referrals (individuals)
- › Developing a target prospect list (companies)
- › Conducting industry research (industries)
- › Using the intelligence



# What is Prospect Research?



# Defining prospect research?

Prospect research is used to identify, evaluate and gain insight into individual prospects or market segments with the goal of developing new client relationships. It typically involves using multiple secondary research techniques to qualify, nurture and close new prospects.



# Advantages of conducting prospect research

1. Saves time and effort
2. Shows you understand your buyer's issues
3. Demonstrates familiarity with prospect's industry
4. Indicates you've done your homework
5. Fills embarrassing gaps in your knowledge
6. Builds trust
7. Helps you close business



# Prospecting at all levels



**INDIVIDUAL  
LEVEL**



**COMPANY  
LEVEL**



**INDUSTRY  
LEVEL**

# Individual Level: Researching a Referral





# What information are you seeking at the individual level?

- › Name and role in the organization
- › Prior positions and roles
- › Areas of professional expertise
- › Notable publications/  
presentations
- › Notable awards or  
accomplishments
- › Possible points of connection
- › Reporting relationships

# Top research tools at the individual level

- > LinkedIn
- > Bio on firm website
- > Search engines
- > Other social media profiles
- > Internal records (CRM, marketing automation system)

# Company Level: Develop a Target Prospect List



# What information are you seeking at the firm level?

- › Industry
- › Product/service offerings
- › Firm revenue and financial performance
- › Leadership team and number of employees
- › Firm history
- › Issues facing the firm and industry



# Top research tools at the company level

- › Firm website and LinkedIn company page
- › Company press releases
- › SEC filings and analyst reports (public companies)
- › Employer review sites (e.g., Glassdoor, Indeed)
- › Customer review sites (e.g., G2Crowd, BBB, Yelp)
- › Proprietary databases (e.g., ZoomInfo, D&B Hoover)
- › Search engines

# Industry Level: Researching an Industry



# What information are you seeking at the industry level?

- › Industry size, anticipated growth, and economics,
- › Key industry players
- › Marketplace issues facing the industries
- › Key competitors' reputation and visibility in the industry
- › Your firm's reputation and visibility in the industry
- › Your firm's competitive advantage or disadvantage.



# Top research tools at the industry level

- › Analyst reports
- › Proprietary databases
- › SEC filings (public companies)
- › Trade publications
- › Association website
- › Original research studies
- › Search engines



# A Deep Dive: Quinn Evans

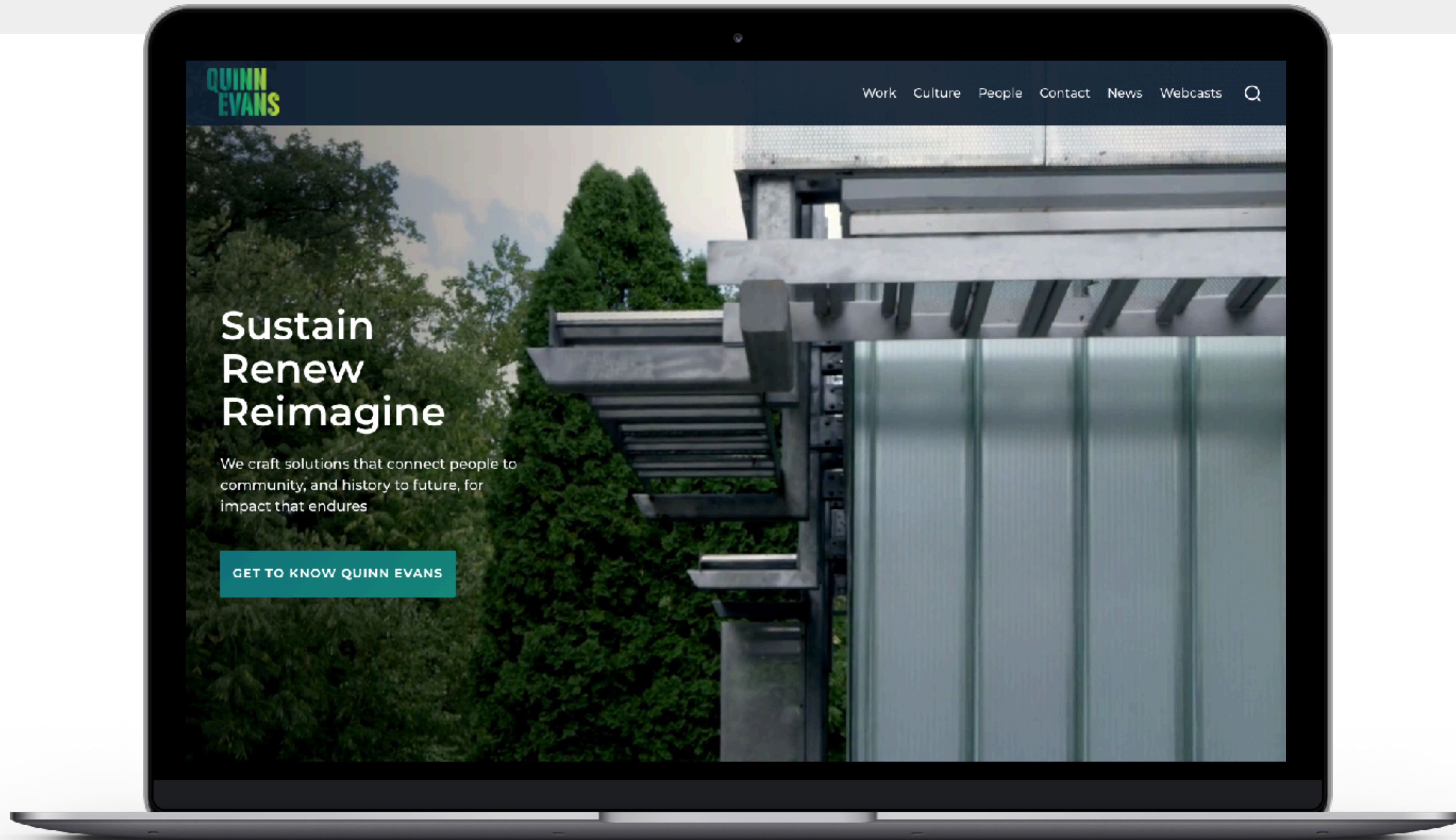


## 5 MINUTE DEEP DIVE: WHAT CAN WE FIND?

Larry Barr, FAIA

Quinn Evans Architects

# First stop... the company website

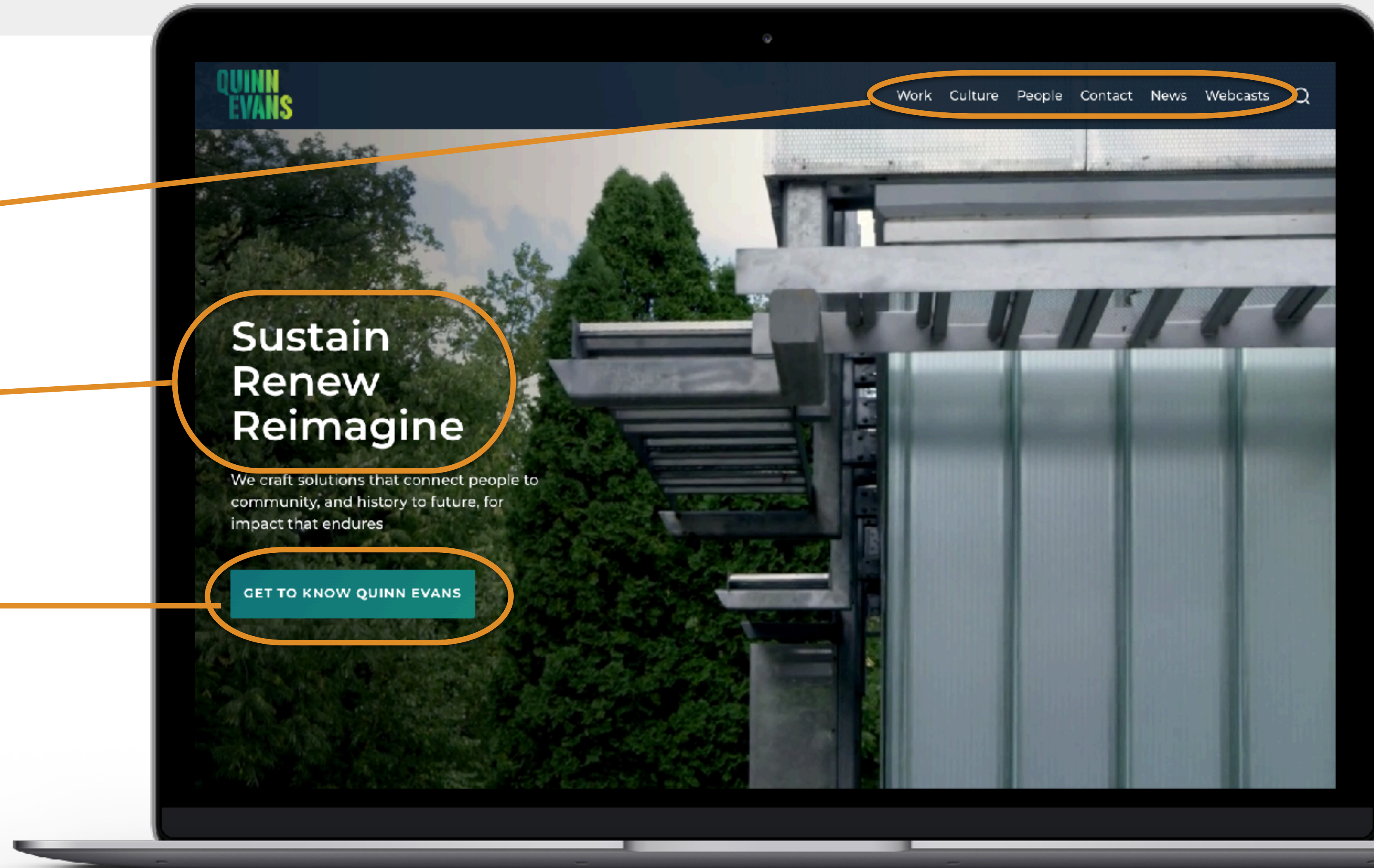


# Exploring their messaging and offers

Where do they want their prospects to navigate?

What is their main message?

What is their primary offer?



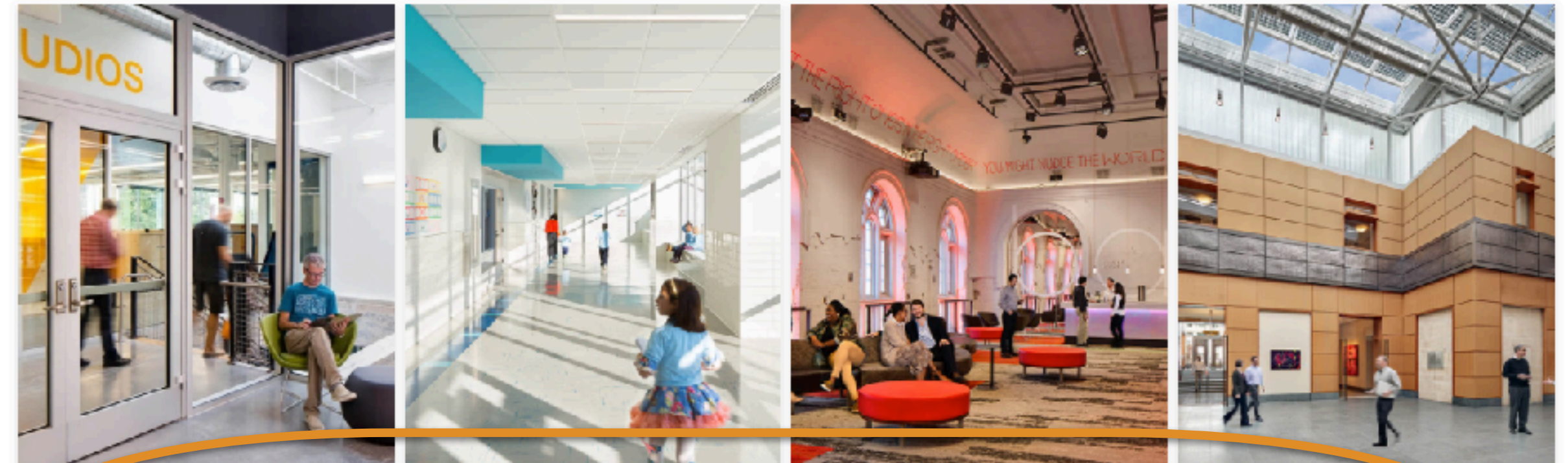
# Learning how they communicate their services

How do they position their services?

**Design connects us.**

Inspired solutions rise from diverse expertise. Our work is embodied by four primary practice areas.

What services do they highlight?



**LIVING**

Wellbeing is shaped by the places in which people live and gather.

**LEARNING**

Learning ignites passion and unleashes boundless potential for the future.

**CULTURE**

Cultural spaces reflect and define the character and values of communities.

**HERITAGE**

By embracing their collective past, communities give rise to bright futures.

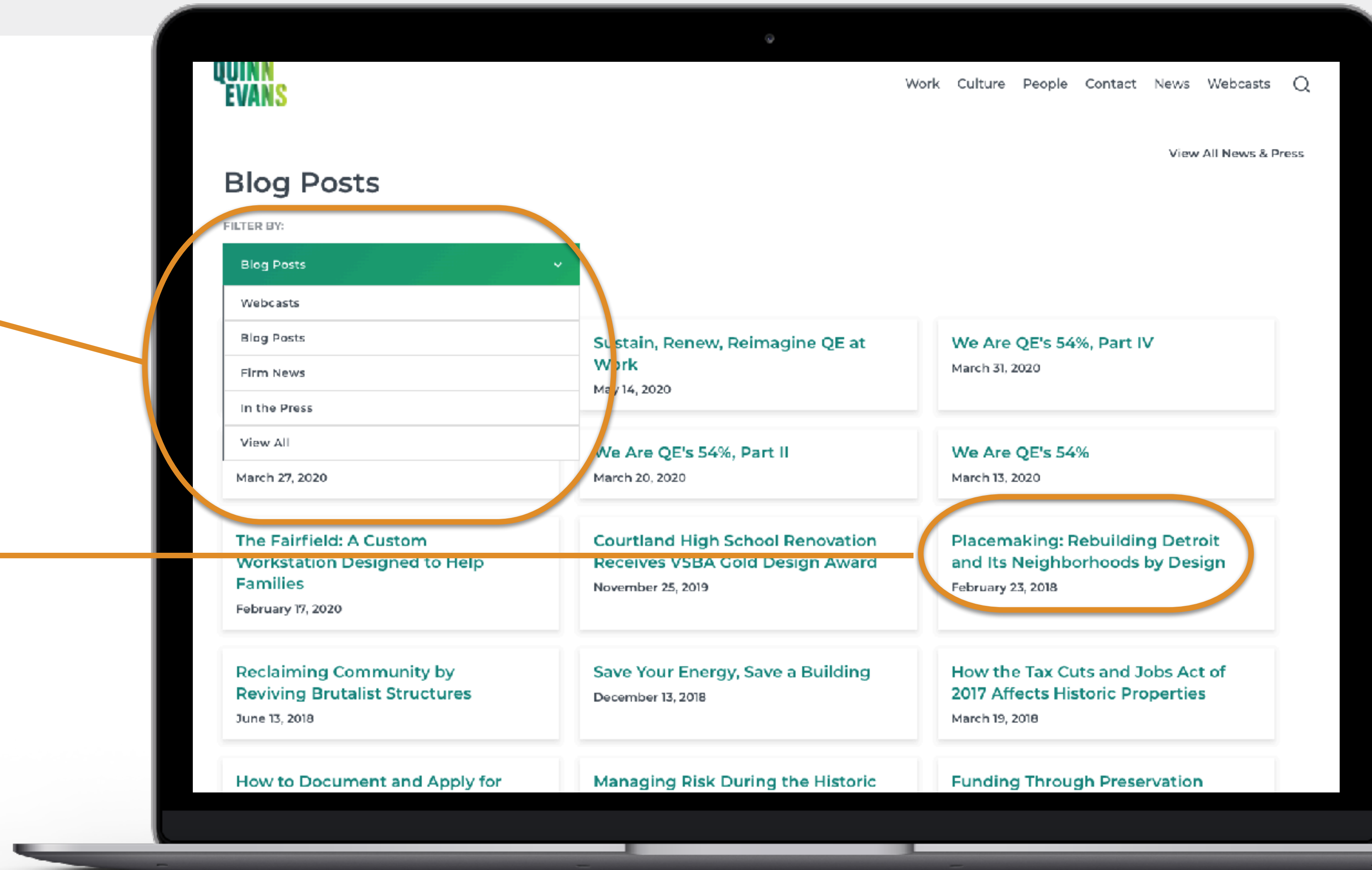
What projects do they feature?

**Our Work**

# Discovering how they share insights to their clients

How do they package their thought leadership?

What issues and topics do they write about?



# Researching details on their leaders and experts

Name and title

**Larry Barr**

FAIA, FITWEL AMB.  
PRINCIPAL



Contact information

LBARR@QUINNEVANS.COM  
202.591.2506

Helpful information

#### EDUCATION

Master of Architecture, University of Michigan, 1982

Bachelor of Science in Architecture, University of Michigan, 1980

#### AFFILIATIONS

College of Fellows, American Institute of Architects

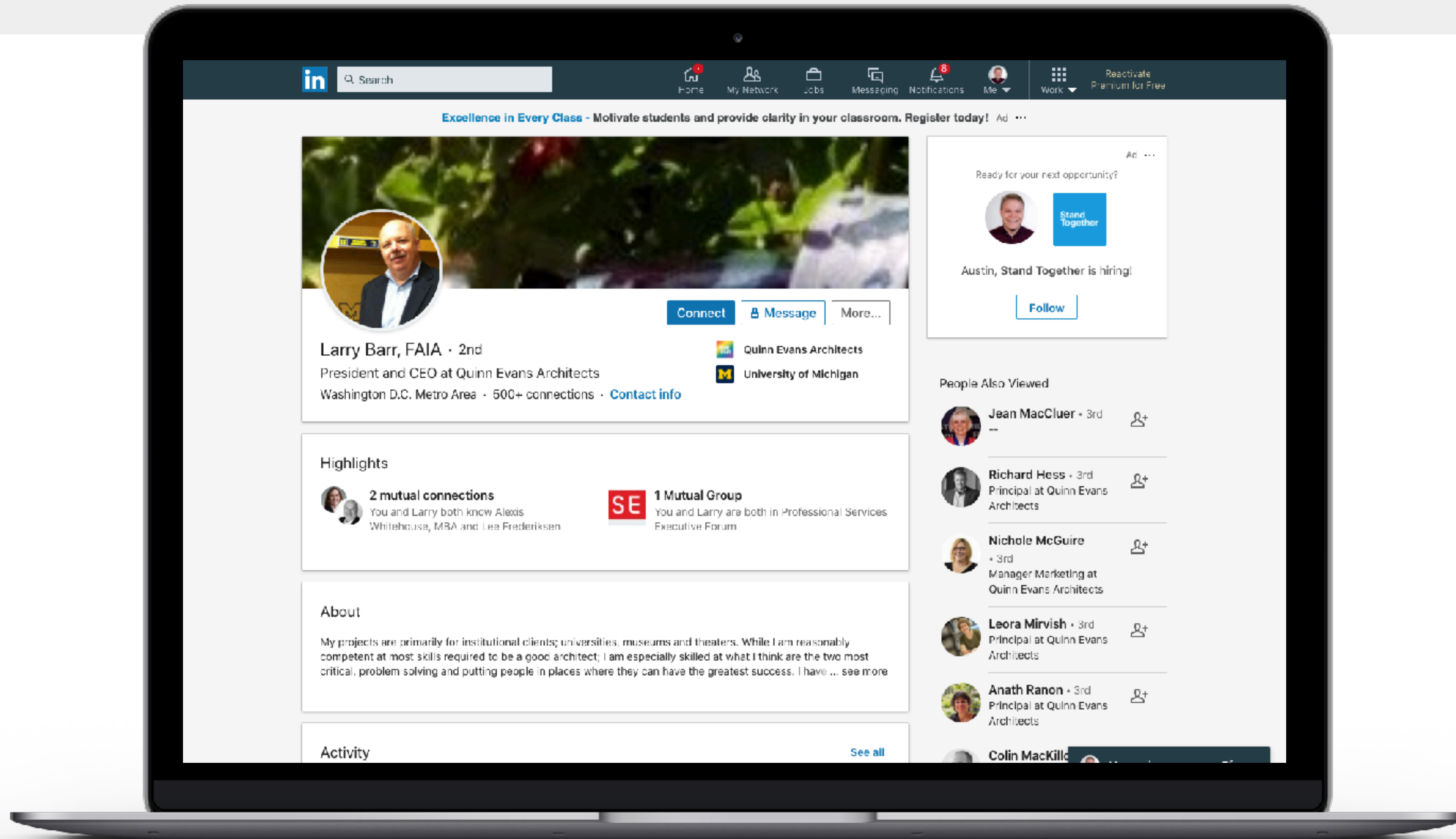
Larry has directed the restoration of many of the nation's most prominent landmarks. He is an innovator who leads design teams on challenging projects, advocating breakthrough strategies for the use of advanced technology and sustainable concepts to modernize existing and historic buildings.

Larry's national portfolio of cultural heritage properties includes museums, libraries, performing arts centers, and other celebrated historic sites, from state capitol domes to iconic buildings along the National Mall.

Throughout his career, Larry has elevated the principles of preservation practice, striving for an architectural standard that blends meticulous conservation with bold new design ideas. The results of his fresh and visionary perspective consistently delight clients, patrons, and visitors.

Work Culture People Contact News Webcasts [View All People](#)

# Second stop... LinkedIn





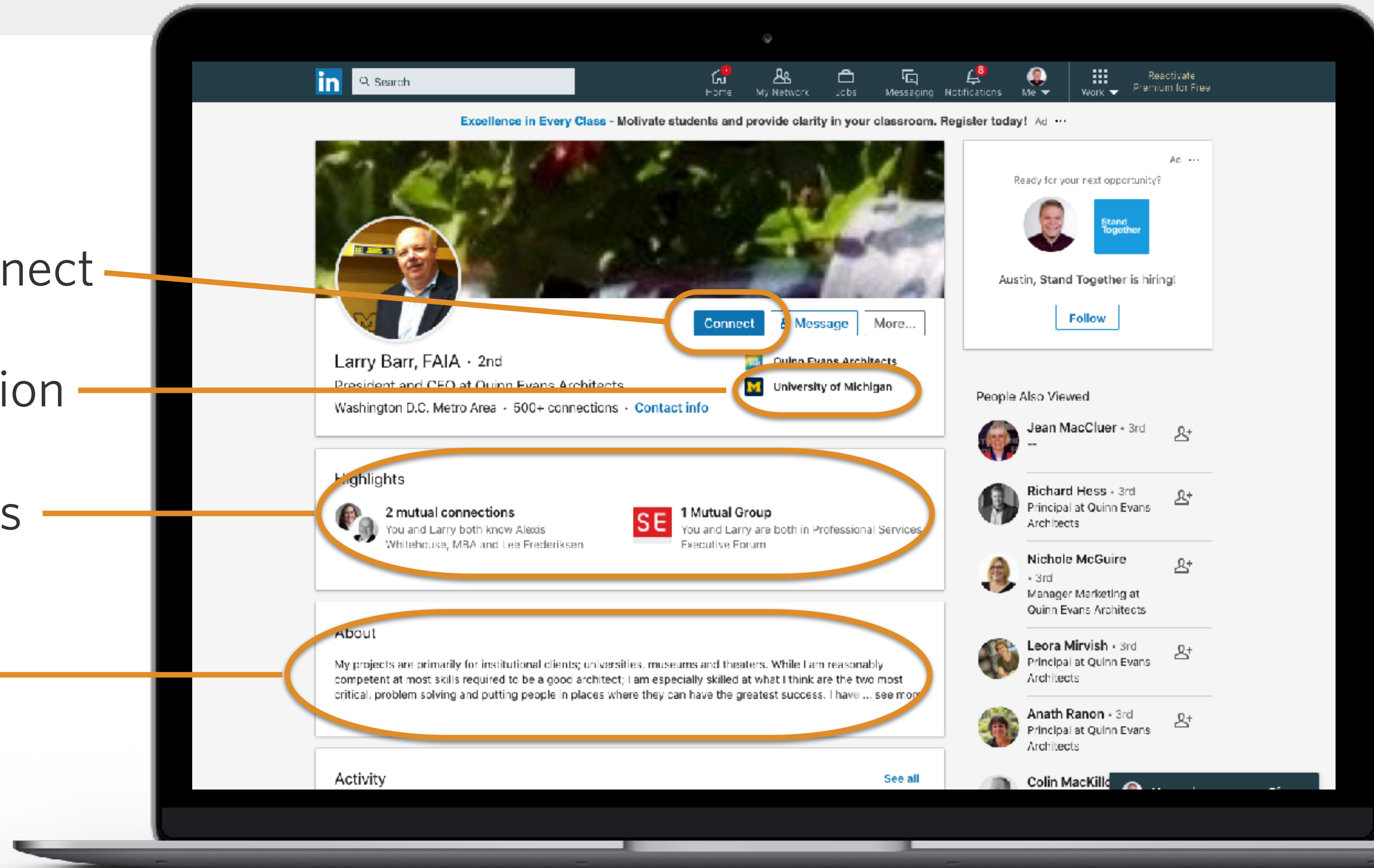
# Using LinkedIn to meet leaders and experts

Invitation to connect

Company and alumni information

Mutual connections and groups

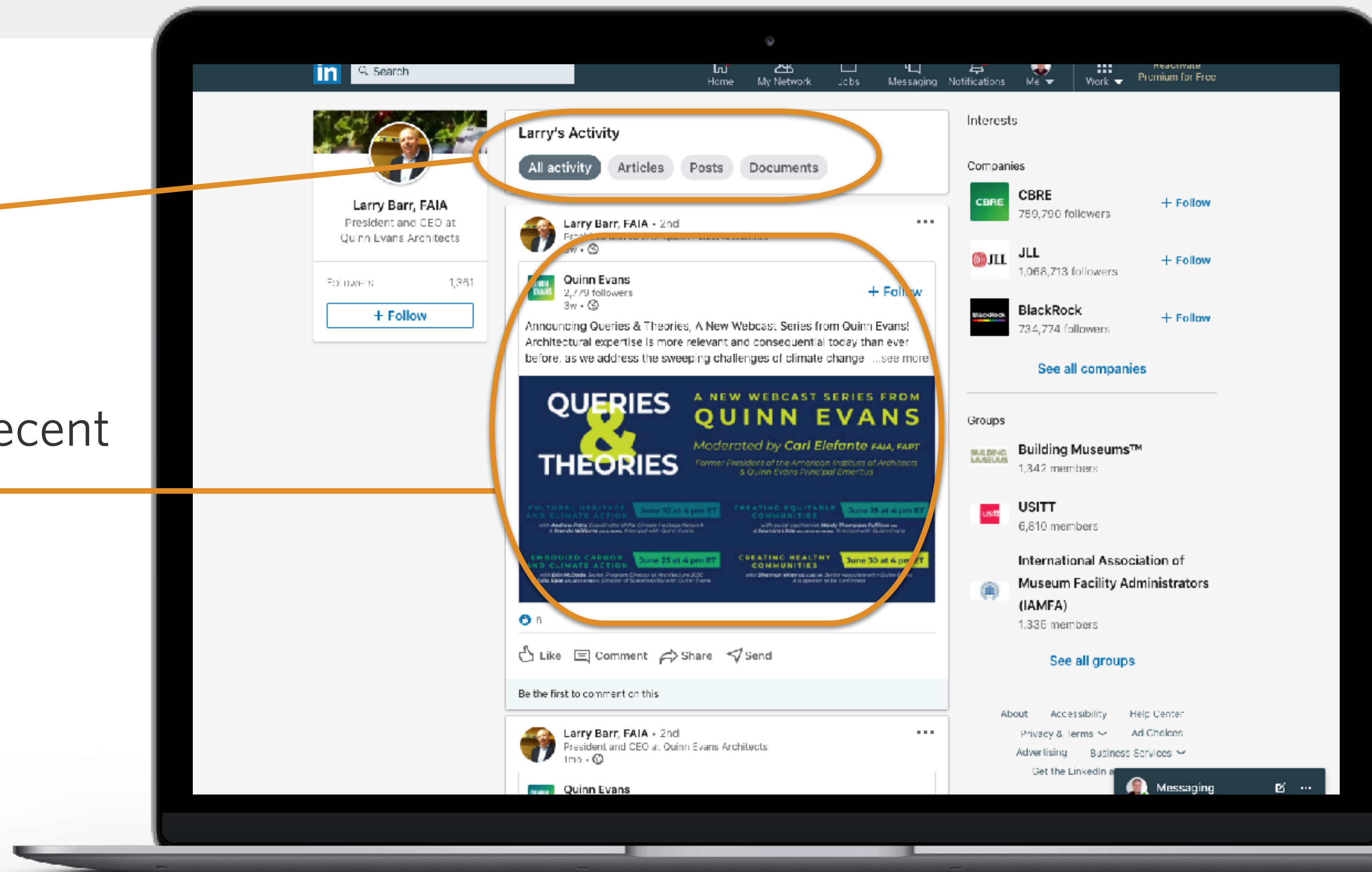
Full bio



# Reviewing recent profile activity

What different types of content to they share and engage with?

What are their most recent posts about?



# Gathering more information to form a connection

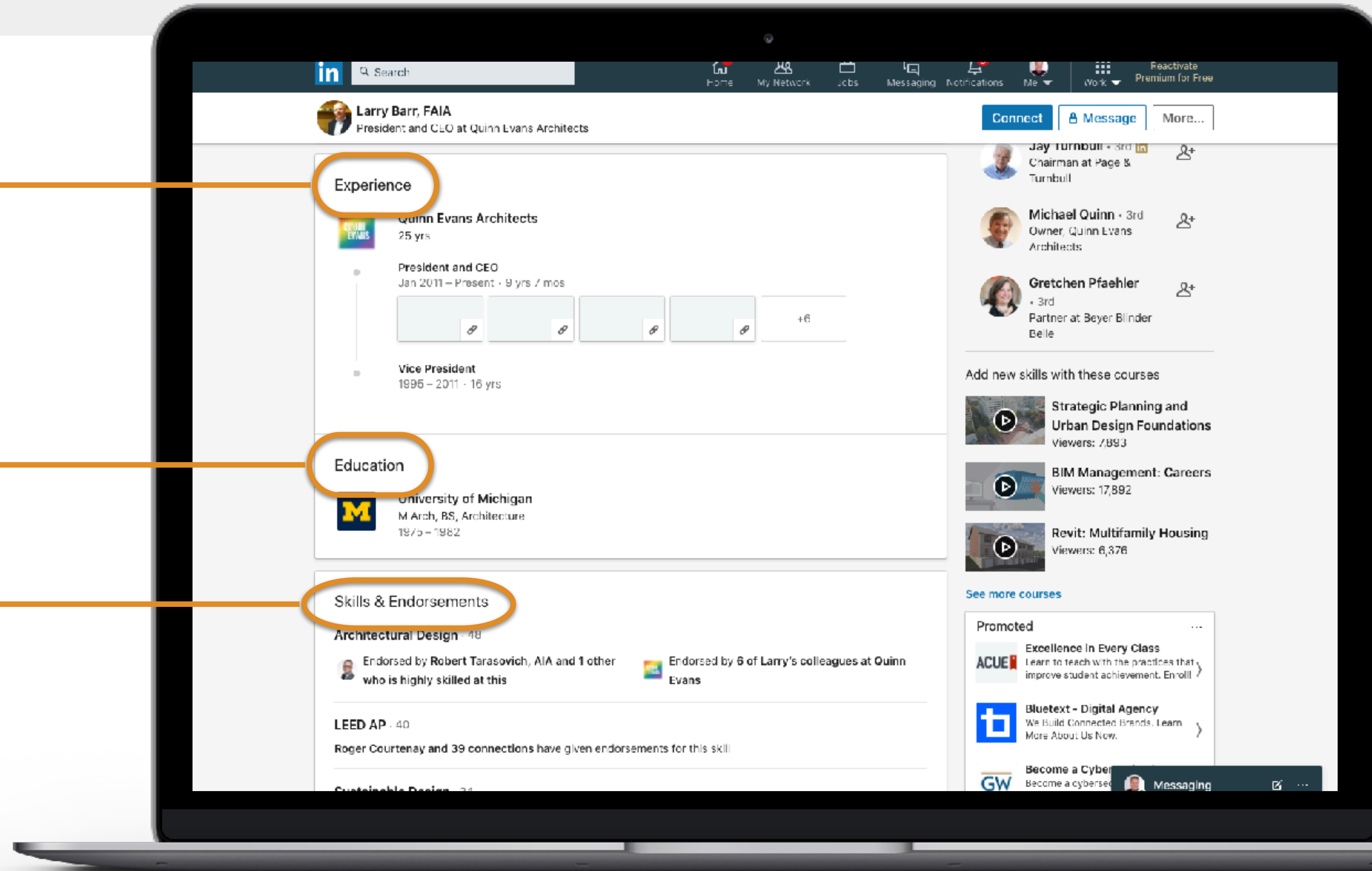
Work history



Alumni network

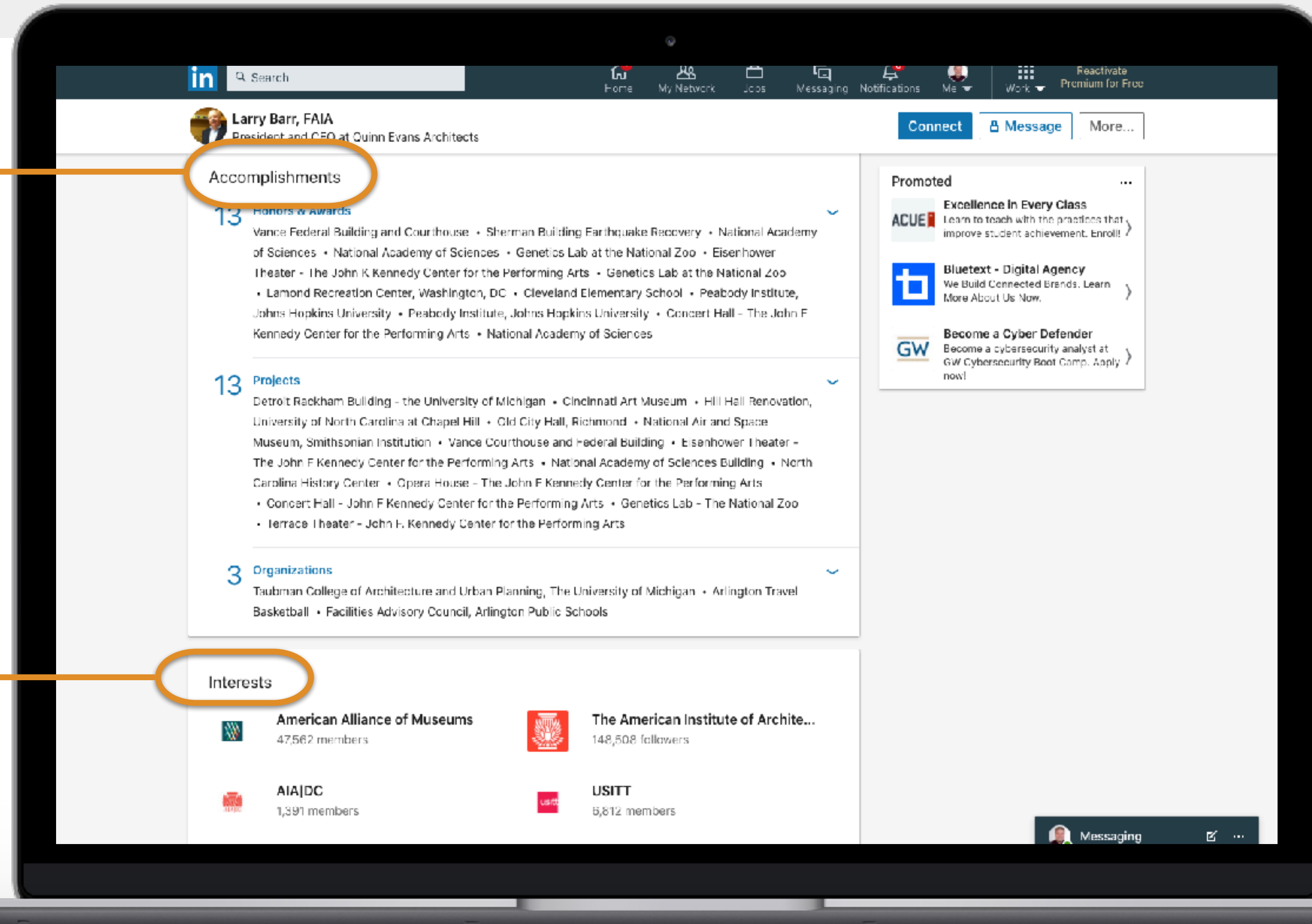


Skills and endorsements



# Educating yourself on key accomplishments and interests

Key accomplishments



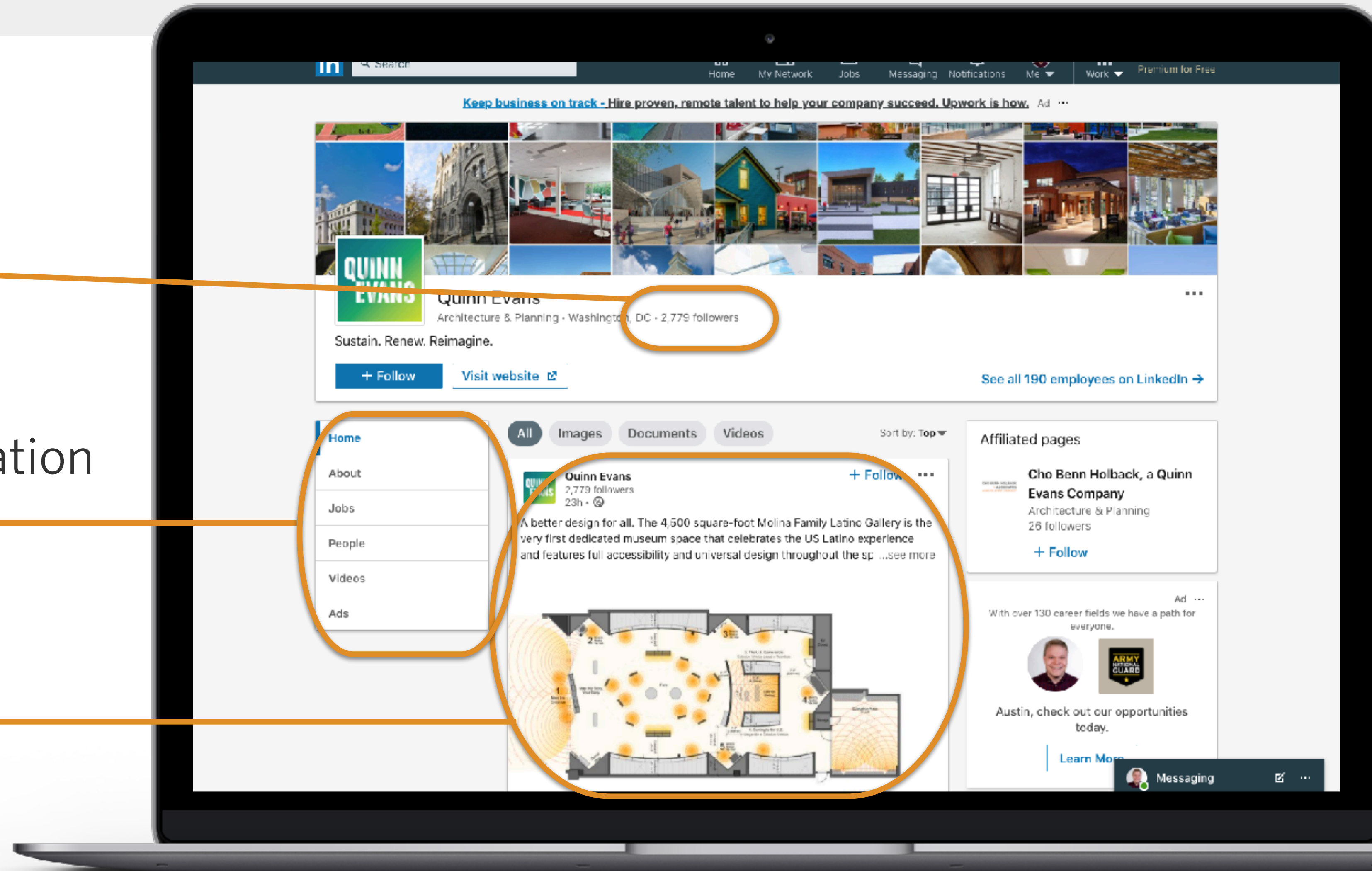
Interests and groups

# Using LinkedIn to gather further insight on the company

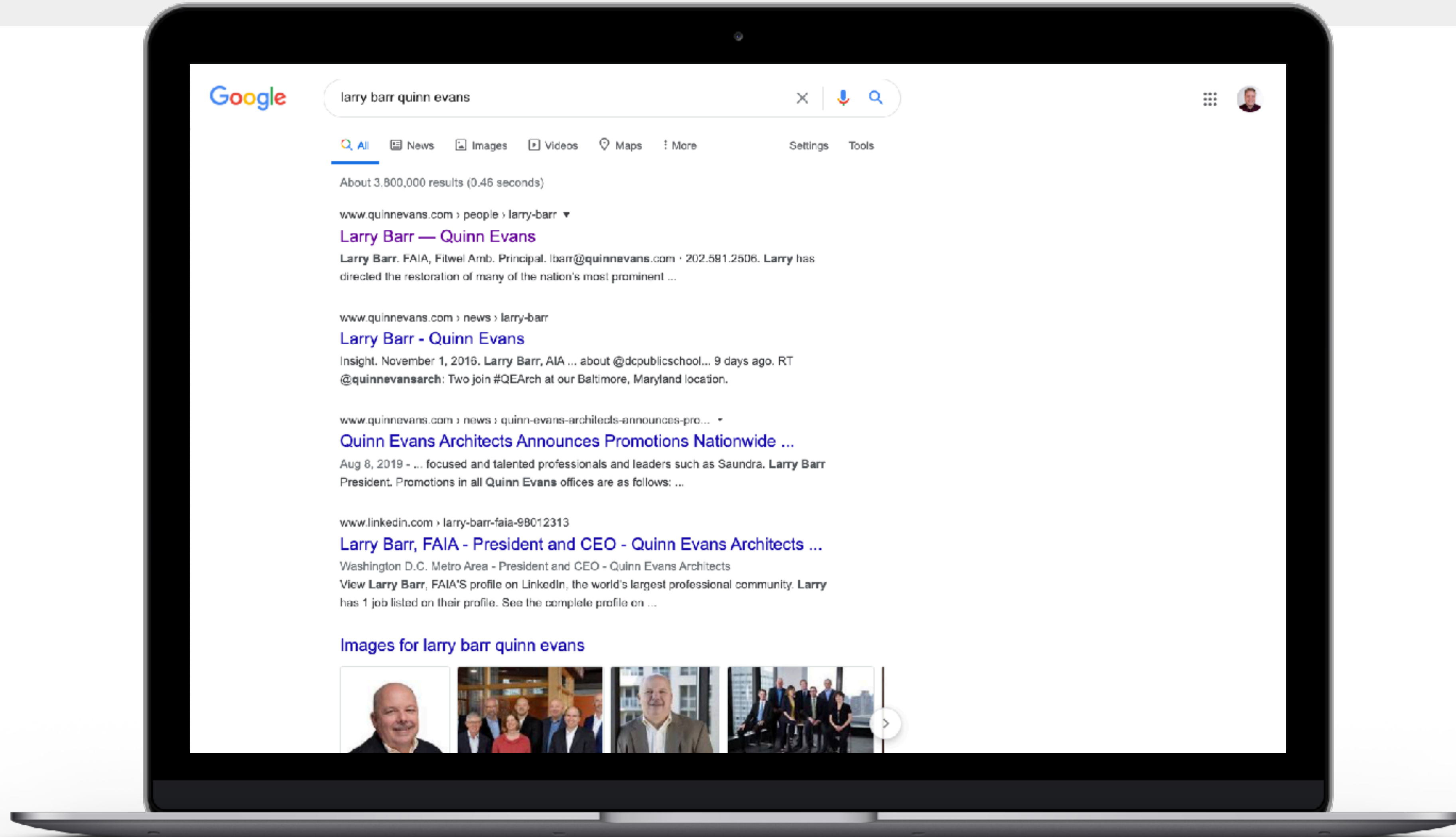
How big is their LinkedIn audience?

What additional public information do they share?

What issues and topics do they post about?



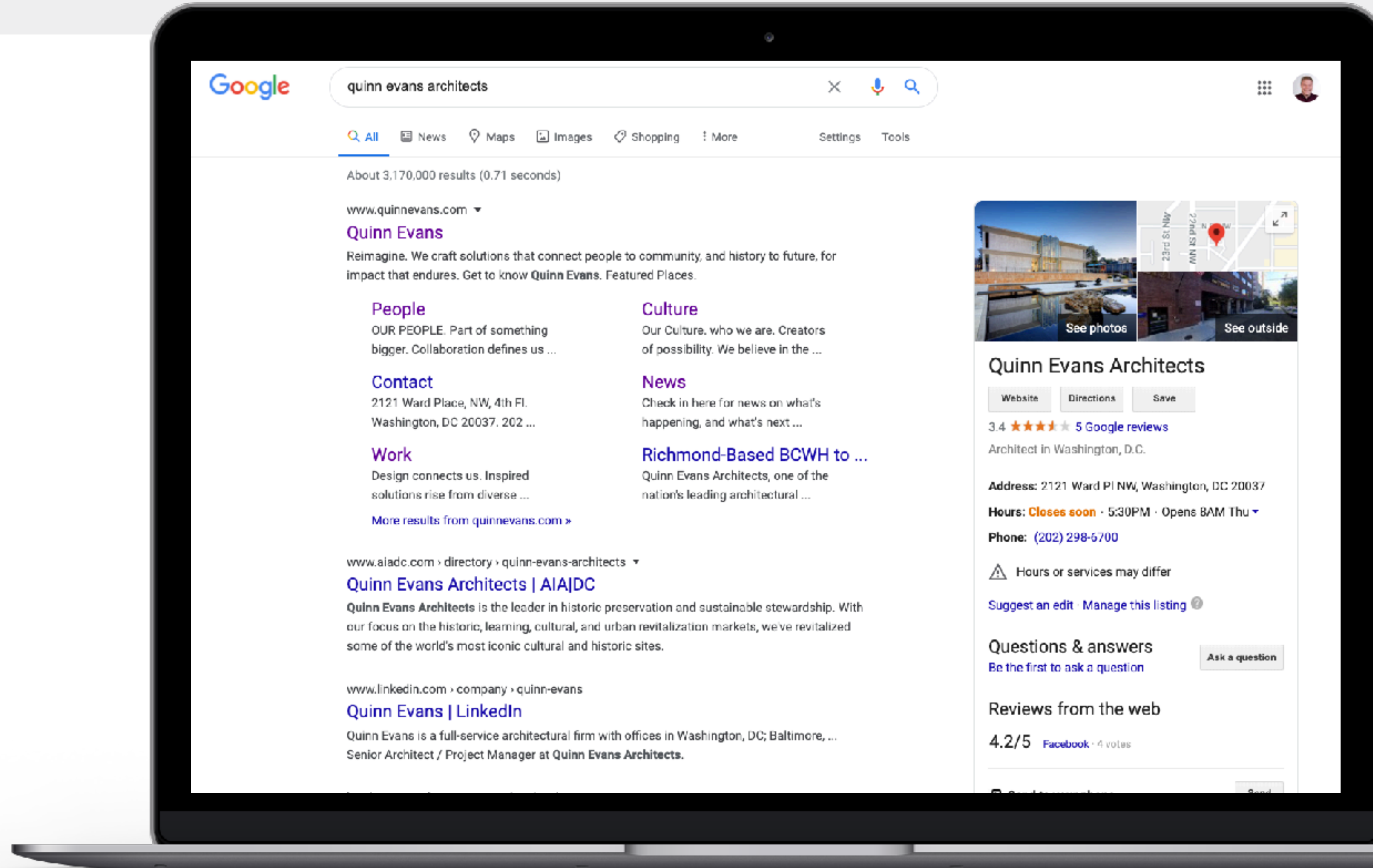
# Third stop... Google



# Learning from top search engine results

## What to look for?

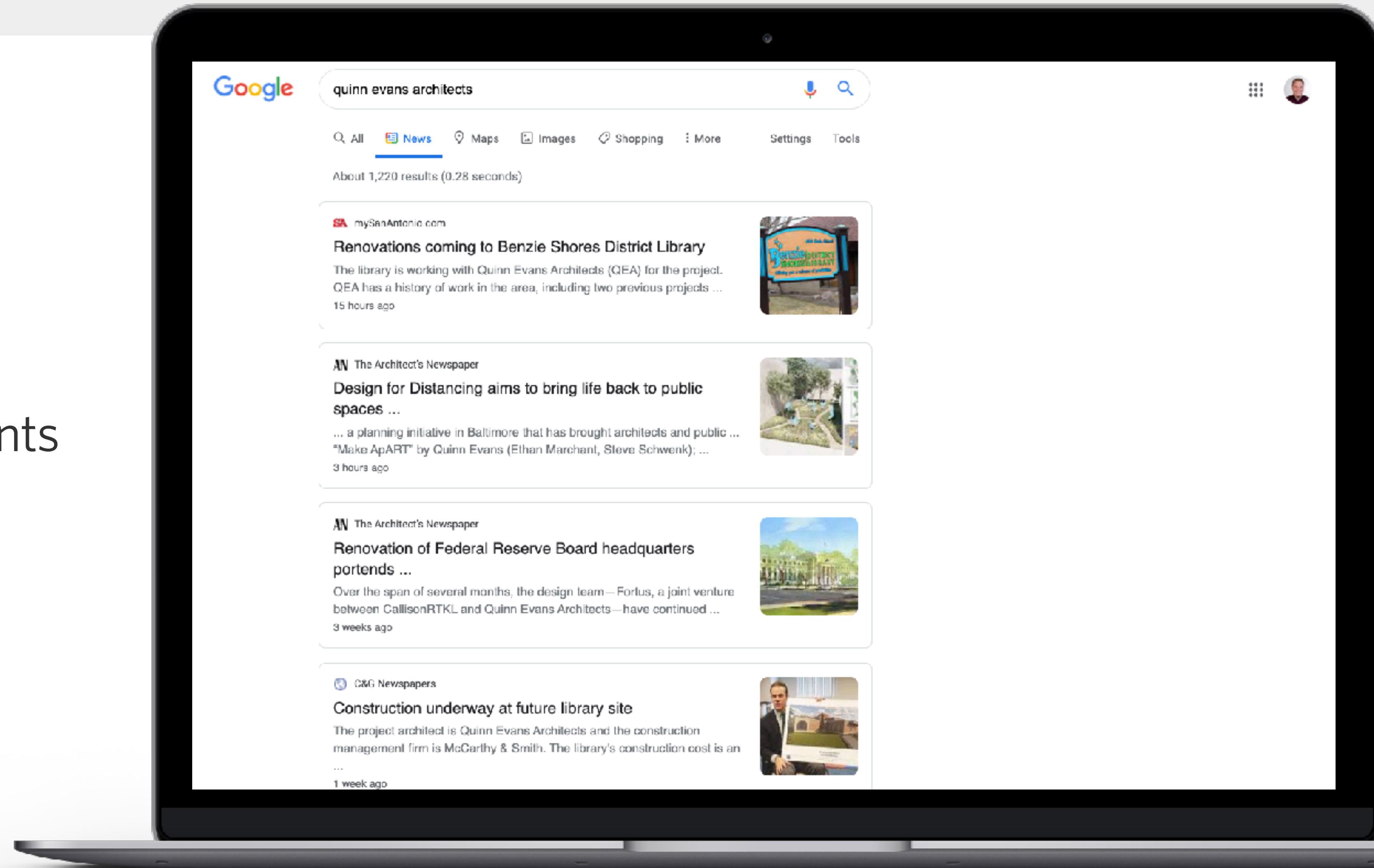
- Thought leadership
- Press releases
- News articles
- Associations



# Reviewing recent news articles

## What to look for?

- Earned media
- Notable accomplishments

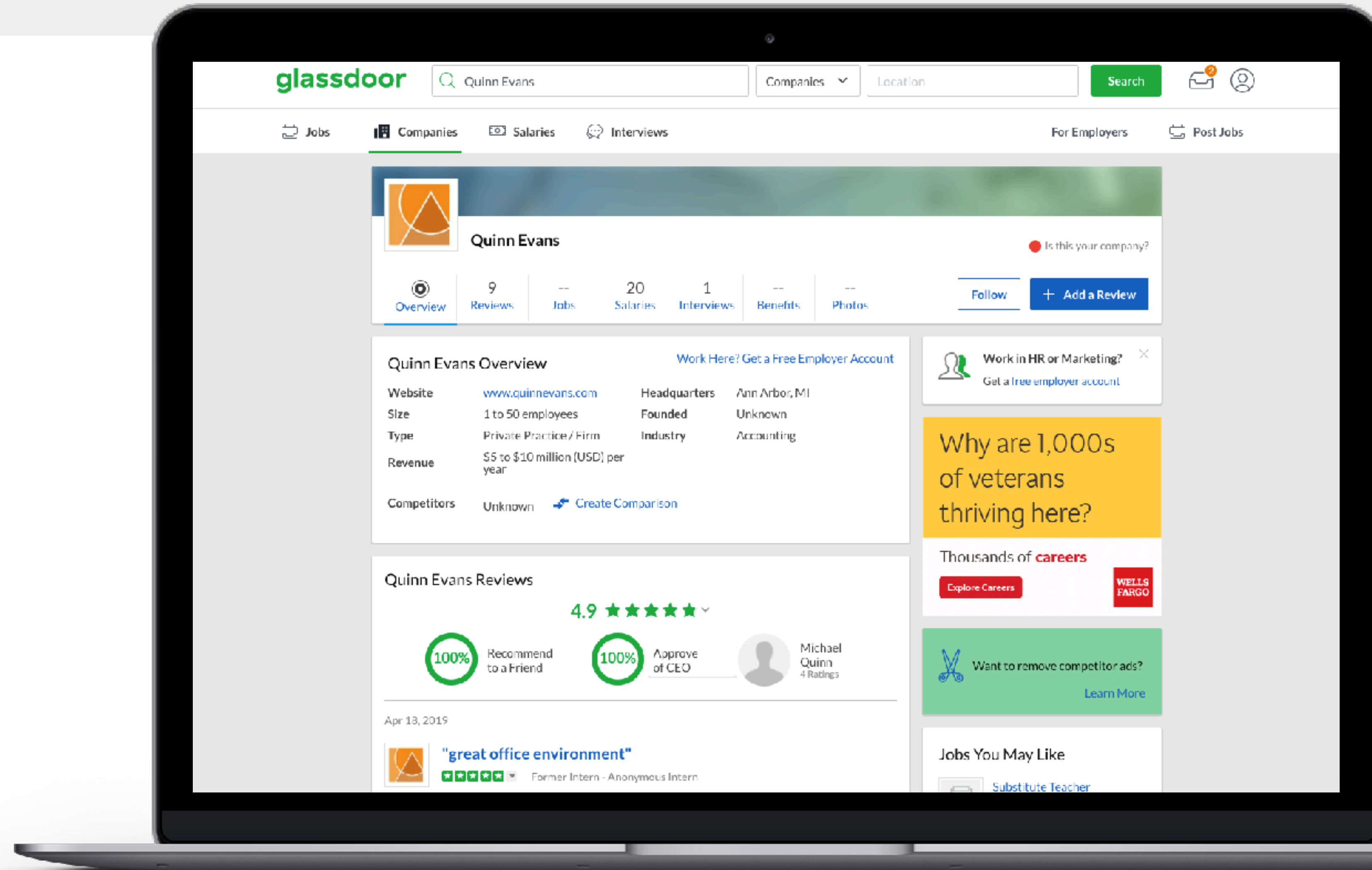




# Common result: Glassdoor profile

## What to look for?

- Size of company
- Revenue
- Employee reviews
- Salaries



# Fourth stop... Secondary research



# Learning from industry associations

## What to look for?

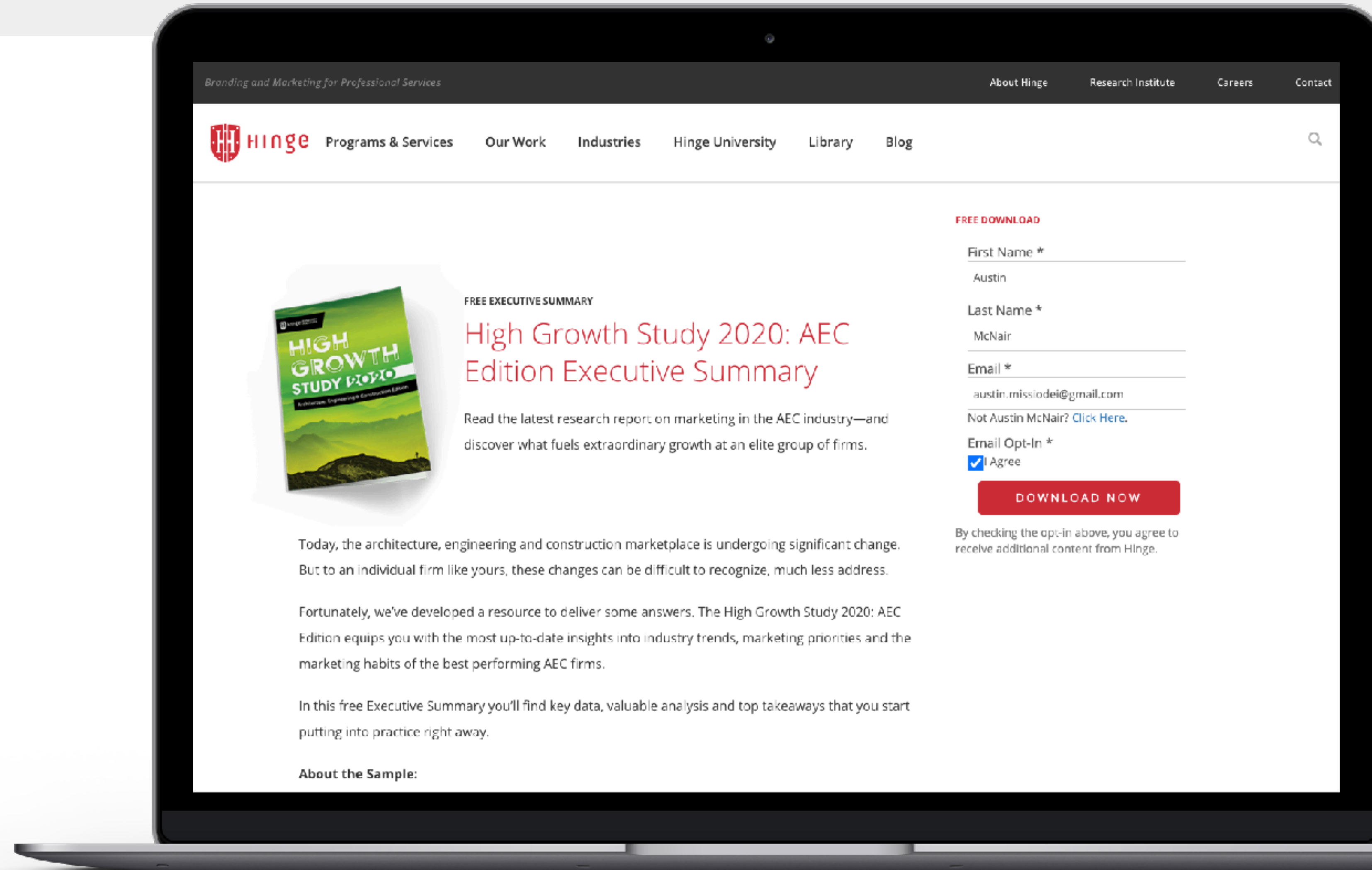
- › What thought leadership do they produce?
- › What research is available on the industry?
- › Key players



# Learning from third party research firms

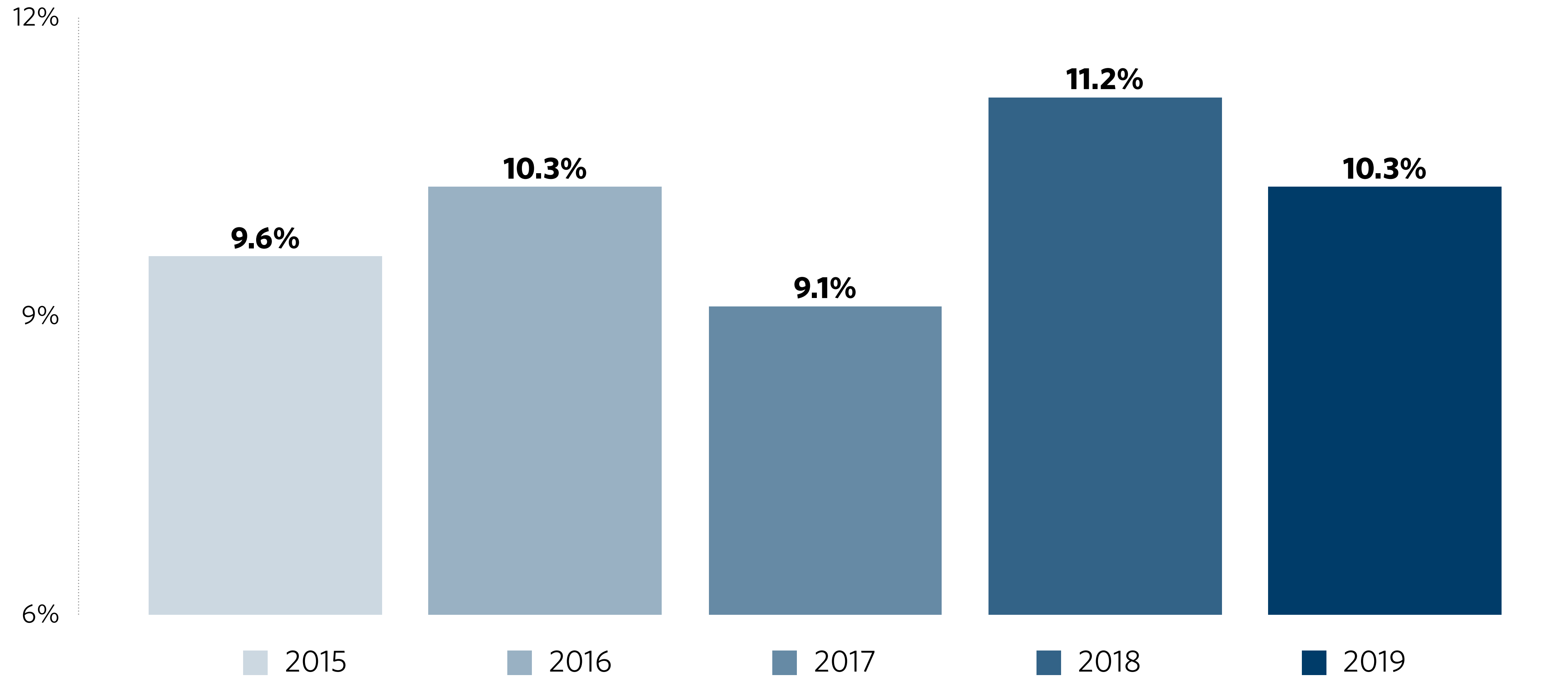
## What to look for?

- Industry trends
- Marketplace issues
- Industry analysis

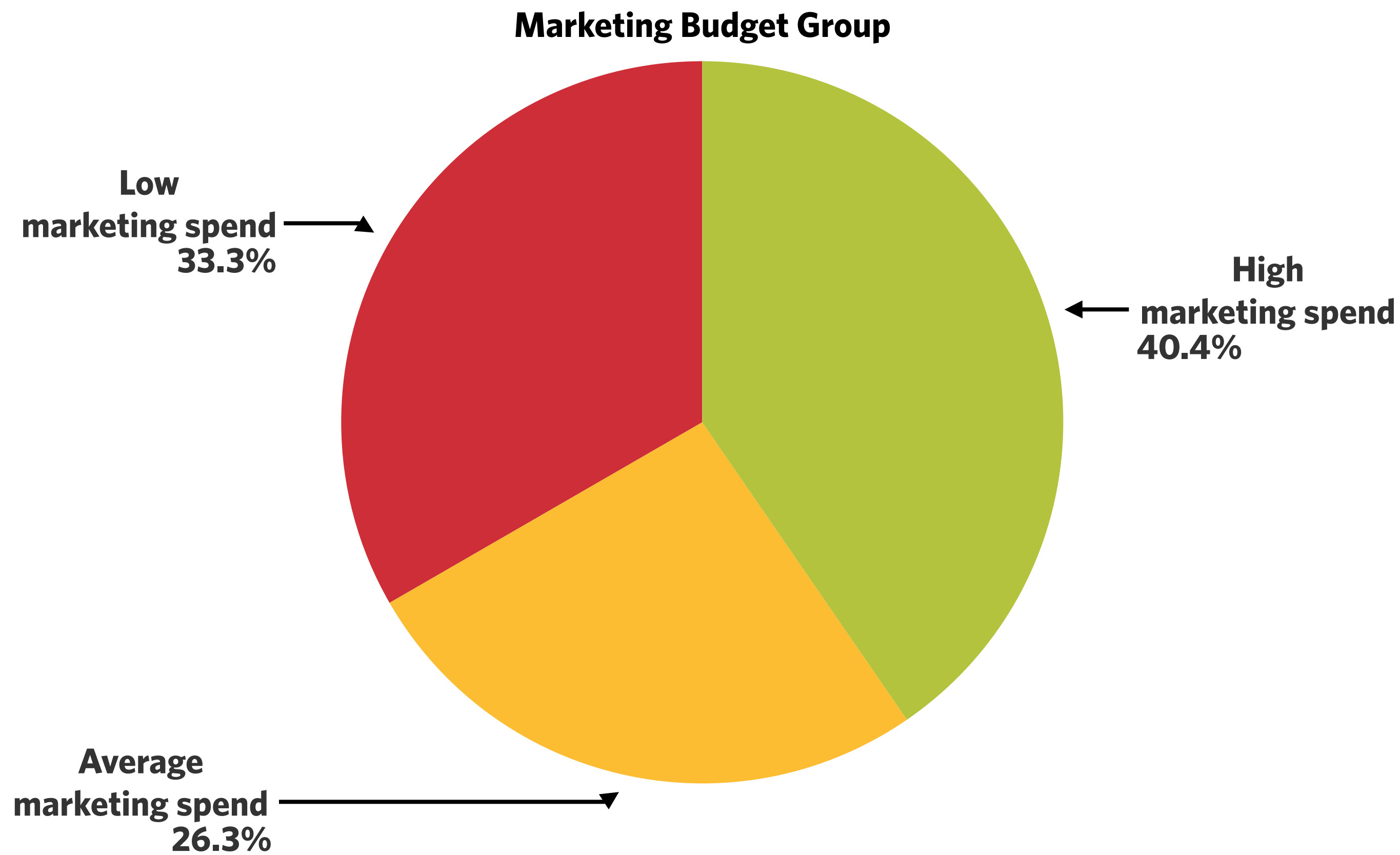


# Data sample: Industry growth rate

Median Annual Growth of AEC Firms



# Data sample: Average marketing spend






Marketing Budget Category	Description
High Marketing Spend	More than 10% of annual revenue
Average Marketing Spend	Between 5 and 9% of annual revenue
Low Marketing Spend	Less than 5% of annual revenue





# Thank you! Questions?



**Lee Frederiksen, Ph.D.**  
**MANAGING PARTNER**

-  [lfrederiksen@hingemarketing.com](mailto:lfrederiksen@hingemarketing.com)
-  [in/leefrederiksen](https://www.linkedin.com/in/leefrederiksen)
-  [@LeeFrederiksen](https://twitter.com/LeeFrederiksen)

## Connect with Hinge

-  [www.hingemarketing.com/blog](http://www.hingemarketing.com/blog)
-  [www.facebook.com/HingeMarketing](https://www.facebook.com/HingeMarketing)
-  [www.twitter.com/HingeMarketing](https://www.twitter.com/HingeMarketing)
-  [www.linkedin.com/companies/Hinge](https://www.linkedin.com/companies/Hinge)

[hingemarketing.com](http://hingemarketing.com) | 703-391-8870



# Top Tools to Use





## WHAT ARE THE CIRCUMSTANCES?

Arises when you have a single prospect that comes to your attention from a referral or consultation request

## WHAT ARE THE CIRCUMSTANCES?

Arises when reviewing potential prospects and screening them for their potential to become potential clients

## WHAT ARE THE CIRCUMSTANCES?

Arises when assessing the overall trends and priorities of an industry in order to determine their primary issues and topics of interest

## EXERCISE:

Take a moment and write down a few questions you might want to answer at each of these three levels.