



# Payroll Service Bureau Sales Growth Kit

By Glenn Fallavollita - President, SellMorePayroll.com | Drip Marketing, Inc.

# Table of Contents

Introduction..... 3

Important Sales Statistics To Read..... 5

The Cost Of Losing One Payroll Sale ..... 6

10 Reasons Why You Need A Drip Marketing System..... 7

49 Low-Cost Sales, Sales Training, And Marketing Ideas ..... 8

10 e-Mail Marketing Tips .....12

6 e-Newsletter Design Tips.....18

28 Ways To Grow Your e-Mail Marketing Database.....19

12 Steps To Immediately Increase Your Payroll Service’s Sales.....23

How To Create A Referral Partner Program.....31

4 Steps To Fix A Failing Sales Compensation Plan .....36

6 Tips To Improve Your Sales Leadership Skills: .....38

Why You Need To Hire Sales Hunters.....39

## Introduction

- Word Count For This Section: **634**
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My name is Glenn Fallavollita and I am the proud owner of Drip Marketing, Inc. and SellMorePayroll.com. I am also the author of the best-selling book on drip marketing (amazon.com): *Drip Marketing: A Powerful New Marketing Strategy That Gets More Prospects To Buy From You* as well as the author of *Supercharge Your Payroll Sales NOW!*.

As you read my *Payroll Service Bureau Sales Growth Kit*, you will find a number of ideas, tips and shortcuts on hundreds of ways to increase your payroll service's sales and drastically improve your marketing messaging.

For your review, I have listed below some key suggestions on ways to immediately increase your payroll service's sales:

### **#1: Work Continuously On Building And Updating Your e-Mail Databases -**

To reduce sales cycle times, make it a priority to continuously build and update your e-mail and direct mail databases. As I advise all business owners, sales leaders and sales pros, "*Show me your databases and I will show you your sales future.*" More importantly, if you don't make it a requirement for your salespeople to constantly build their prospect and referral partner databases, they won't either.

**#2: Become A More Proactive Sales Leader** - All sales leaders, which are oftentimes the business owner of a payroll service, should spend at least 8 to 10 hours a week with each rookie salesperson. Don't cut corners when it comes to managing and training your sales team.

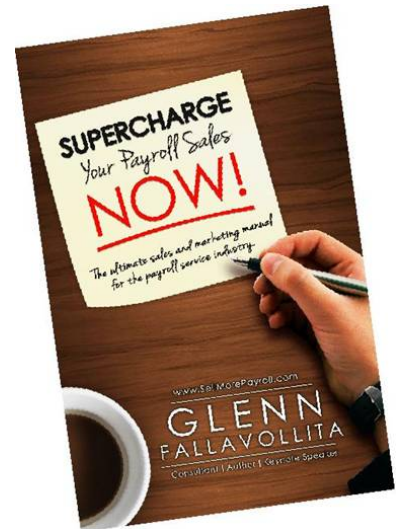
**#3: Embrace The Ideas Outlined In This Kit** - I have personally spent 40,000+ hours implementing, testing and refining our payroll industry *Drip Marketing System*. We know what works and more importantly, what doesn't work when it comes to sales and marketing. Take the ideas outlined in this kit and make them work at your payroll service.

**#4: Send More Than An Electronic Newsletter To Market Your Payroll Service** - Unfortunately, many payroll service bureaus think that sending an electronic newsletter is cutting edge marketing; this couldn't be further from the truth. The decision to send only a newsletter is costing these same payroll services hundreds of thousands of dollars in lost sales opportunities each year because of the following reason:

- **Readership Of e-Newsletters Has Fallen 70%** - In 2006, a person spent on average 51 seconds<sup>1</sup> reading a newsletter. In 2006, that number dropped to 15 seconds<sup>2</sup>.

<sup>1</sup> According to Nielson Norman Group

<sup>2</sup> According to Constant Contact



**#5: Have Phone Blitz Sessions For Your Sales Team** - One of the easiest ways to increase your sales is to have your sales team take part in “phone blitz” post a marketing campaign. What is a phone blitz session? It is designated date and time for a salesperson (or you) to call and follow-up a particular marketing campaign.

**#6: Keep Score Of A Salesperson’s Sales Metrics** - Help your salespeople become even more successful by tracking their sales activities. Keep track of their:

- Proposals/Quotes Given
- Close rate of proposals
- First Time Appointments with A New Prospect And Referral Partner
- Top 10 List of prospects and referral partners.
- Size of e-Mail Marketing Database

**#7: Only Hire Sales Hunters** - When hiring a salesperson, make sure they know that it is a sales position; one that has a written sales quota as well as sales performance expectations in the first 30, 60 and 90 days. Additionally, pay them handsomely for closing a sale.

**#8: Don’t Let Your Salespeople Write Their Own Marketing Messages (e-mail or print)** - Salespeople are hired to do one thing: Sell. If you want a marketing message written, hire a professional copywriter. If you don’t believe me, start reviewing your sales team’s marketing campaigns/messages. You will be shocked to see how they are representing your business.

To your success,



Glenn Fallavollita, President  
Consultant | Keynote Speaker | Sales Strategist  
SellMorePayroll.com | Drip Marketing, Inc.  
Office: (856) 401-9577



P.S. When reading this document, use a highlighter to highlight all areas of interest!

## Important Sales Statistics To Read

- Word Count For This Section: **270**
- Approximate Time To Read: **1.0 minutes** @ 250 words per minute

My company, Drip Marketing, Inc., invested 8+ years and \$235,000 researching the sales, marketing and buying process of 1,000+ salespeople, sales leaders, marketing pros and businesses.

Our research revealed the following:

1. 50% of all salespeople stopped calling (for at least 9 – 12 months or altogether) a prospect or referral partner after their first unsuccessful attempt at moving the sales process forward. This number skyrocketed to 99% after their third unsuccessful attempt.
2. 100% of all salespeople placed a subjective moment in time to call back\* a prospect. Oftentimes this call back date was either delayed or not done at all.
3. 98% of all salespeople cannot predict (when given a two week window) when a payroll proposal will close. Therefore, if a salesperson cannot predict when their hottest prospects will make a buying decision, how can they predict when a cold prospect will be ready to learn more about their payroll service (go back and read item two above)?
4. 85% of all first time appointments or events with a new prospect or new referral partner happened after a salesperson's fourth touch (phone call, e-mail or drop-by, etc.).
5. In a typical payroll sale, it takes between 15 to 30 conventional touches (phone conversations, face-to-face meetings, voicemail messages, personal e-mails, letters, etc.) before a cold prospect is closed.
6. 90% of the business owners and sales leaders felt a salesperson lost 15% to 50% of their sales opportunities by not being part of a sales and marketing system.

\*After being told by a decision maker they were not interested in what they were selling or leaving a voicemail message.

## The Cost Of Losing One Payroll Sale

- Word Count For This Section: **170**
- Approximate Time To Read: **.7 minutes @ 250 words per minute**

Losing a sale to a competitor isn't losing one year's worth of revenue; it is losing the revenue over the life of a prospect buying from you.

Let's say for a moment that a prospect chose to hire one of your competitors instead of your payroll service, the "lost opportunity cost" to your payroll service would be the life-time value of the client or \$12,500 (\$1,750 X 7) total revenue.

Assumptions are:

- \$1,750 annual processing revenue.
- A business will remain a client for 7 years.

### How Much Money Is Your Payroll Service Losing Each Year?

Write in your average annual payroll processing revenue per client.

- \_\_\_\_\_ (Your average annual payroll client revenue)
- \_\_\_\_\_ x 7 (Years as a client)
- \_\_\_\_\_ (Total revenue lost)

### Why Is This Number Important?

Since you can quantify the lifetime value of a client, you can now determine how much you are willing to spend to acquire one new payroll client. More importantly, the cost of losing a sale to a competitor.

## 10 Reasons Why You Need A Drip Marketing System

- Word Count For This Section: **269**
- Approximate Time To Read: **1.0 minutes** @ 250 words per minute

Here are some of the key reasons as to why you need to install a drip marketing system at your payroll service – a system that automatically nurtures your entire database of prospects, clients and referral partners.

1. The two largest payroll services lose 15% to 20% of their active payroll clients each year.
2. Your client and CPA databases are a fantastic source of referrals; ask and you shall receive.
3. Salespeople schedule a subjective follow-up date when calling back their database of prospects and referral partners – a date that is oftentimes not done or delayed due to many variables, i.e., cold-callitus.
4. Memory studies have determined that people will forget ~80% of what you tell them within 24- to 48-hours.
5. You will never hear someone telling his or her boss, *“I just hired the second best payroll service bureau I could find.”* Marketing is about telling people over, over, and over again the value your business can offer theirs.
6. Cold prospects/referral partners will not hire your payroll service or recommend it to someone they know the first time you talk with them.
7. It takes 15 to 30 conventional touches before a cold prospect converts to a paying client or a cold referral source recommends you to someone they know.
8. ~99% of all salespeople quit calling a prospect or referral partner after their third unsuccessful attempt at moving the sales process forward.
9. ~75% to 80% of all leads result in a sale (for you or your competition) within 7 - 180 days.
10. Your clients, prospects and referral sources are your competitor’s prospects, too.

## 49 Low-Cost Sales, Sales Training, And Marketing Ideas

- Word Count For This Section: **1,348**
- Approximate Time To Read: **5.4 minutes** @ 250 words per minute

I have assembled a number of ideas to improve your sales, sales training and marketing efforts. They are:

1. After a salesperson sends a proposal to a new prospect, the owner or sales leader of your payroll service should call every prospect and personally thank him or her for the opportunity to earn their business.
2. After a new referral partner sends a referral to your payroll service, the owner or sales leader should call to personally thank him or her for their referral (or at least send an e-mail thanking him or her). If this referral results in a sale, send a thank you for your referral greeting card and enclose a gift card inside.
3. Ask your chamber or association for an e-mail list of members. After receipt, e-mail a press release announcing your member-to-member discount program.
4. At your next sales meeting, have your salespeople put their business cards in a bowl. The first name drawn needs to give a 30 to 60-second elevator pitch.
5. Before your next sales meeting, tell each salesperson they need to give a presentation on a competitor.
6. Call your clients and ask them who their accountant is. After getting a name, call the accountant and set an appointment to discuss your referral partner program.
7. Create a “payroll conversion” process that outlines your new client payroll conversion process. Salespeople can use this as part of their proposals.
8. Create a universal e-mail signature 100% of your staff uses. Don’t forget to add hyperlinks to your website(s).
9. Create a client “Refer Us To A Friend” rewards program. Once finalized, e-mail a press release of it to your clients – after the campaign was sent, calling your clients and ask for a referral.
10. Create a formal referral partner program for CPAs. Give the CPA the option to take a percentage of the sale or provide their finders fee as a client discount, i.e., buying club.
11. Create a list of “top 10 prospects and referral partners” per salesperson. Keep them accountable for targeting each company/person on the list.



12. Create a lumpy mail package and mail it to each salesperson's top 10 prospects AND referral partners (per salesperson). The kit should contain a special coupon offer, brochure, promotional product and cover letter.
13. Create a special "drop off" kit that a salesperson can give businesses in an industrial park. The kit should contain a special coupon offer, special gift (labor law poster, mouse pad, etc.), brochure, and cover letter.
14. When a sales lead is sent to a salesperson, tell them that the lead needs to be closed within XX days. If the lead isn't closed by this particular date, the lead is redistributed to another salesperson. It's amazing what will happen when you institute a "take away" program with leads.
15. Create an organizational chart and make it part of your proposals.
16. Create special educational webinars for CPAs.
17. Create special spiffs (for great sales performance) for your sales team each week, i.e., gifts, money, weekend get away hotel stay, etc.
18. e-Mail the prospects who disappeared after receiving a proposal a "disappearing prospect" e-mail. This e-mail asks how they should follow-up with the person.
19. Add a coupon/call-to-action at the bottom of every mass e-mail campaign.
20. Ask your clients to give you a testimonial; then add them to your marketing campaigns, brochures and websites.
21. Promote your payroll service by wrapping your company cars.
22. Have phone blitz sessions once a week for all salespeople to attend. Make a game out of it by giving away low-cost items or trophies (if someone hits a certain sales metric).
23. Have your salespeople read the following books:
  - a. Supercharge Your Payroll Sales NOW! by Glenn Fallavollita
  - b. High Probability Selling by Jacques Werth
  - c. It's Called Work for a Reason!: Your Success Is Your Own Damn Fault by Larry Wignet
  - d. Spin Selling by Neil Rackham
24. List your business on Google local.
25. Scan and e-mail articles of interest to your database of clients, prospects and referral partners. You can also mail these same articles to your top prospects; just place them in large envelope so they stand out (this will help your open rate tremendously).
26. Mail postcards to your database of payroll clients promoting your "Refer Us To A Friend" rewards program.