

Recapturing Missed Opportunities

Awareness	Connection	Acquisitions	Throughput
Prospect Calls Online Reviews	Conversion Rate Appointments Set Brand Experience Outbound Calls	Sales	Revenue

A missed opportunity occurs when a prospect calls the office with interest in your services but does not book an appointment for a specific day and time.

Needing to check their schedule, speak with their spouse, or wanting to shop around may be their cited reluctance to book an appointment. Missed opportunities result in a longer client acquisition cycle and a greater likelihood of prospects permanently defecting to competitors.

Recapturing these missed opportunities gives you and your team an opportunity to recoup potential lost revenue. If done correctly this can be a substantial increase in your client acquisitions and monthly revenue while reducing your client acquisition costs.

Client Acquisition Costs

Simply put, the more appointments booked per marketing dollar spent, the cheaper the client acquisition costs become, per new client.

All organizations have missed opportunities. Some may have a large volume while others will maintain a more

moderate level. The marketing efforts successfully drove a response by eliciting an incoming call. The goal of the connection phase is to set appointments. Outbound calling to recapture missed opportunities can play a valuable role in securing appointments.

Brand Experience

The connection phase is the first opportunity for the organization to speak directly with the prospect.

How the prospect experiences this interaction creates a lasting impression. If the experience fell short of the organization's brand goals, an outbound call is an opportunity to provide an improved experience. Even failing to offer an appointment may reflect poorly on the brand.

The call handler needs to communicate the value of the organization. Otherwise, the brand experience is lacking.

Assign a Missed Opportunity Champion

Designate an experienced employee to champion this project. A team leader or senior call handler is recommended. CallSource suggests having someone other than the individual who experienced the missed opportunity make the outbound call.

Attributes to look for:

- Passionate about your business and their role
- Sales mentality
- Approachable
- Good communication skills

Steps to Recapturing Missed Opportunities

Several steps should be used when following up on any missed opportunity. Each step represents an essential process when following up with these potential customers. Being prepared to handle follow up calls increases the likelihood of gaining the lost revenue.

- 1) Review the call recording
- 2) Call back
- 3) Use a strategic approach
- 4) Ask for the appointment again
- 5) Reconfirm the appointment date & time
- 6) Thank the caller
- 7) Record the outcome

Step 1: Review the Call Recording

Once a champion is determined, the next step is to listen to the missed opportunity recording. Reviewing the call allows important information to be gathered to help book the appointment.

Actively Listen

- Was a needs analysis completed?
- Did the call handler offer an appointment?
- Was the organization's value communicated?

Gather Details

- Caller's name
- Determine their specific needs and objections

Create your Plan

- Identify exactly what you plan on saying to the caller when you reach them
- Highlight rapport building opportunities

Call Back Right Away!

- The sooner you attempt the callback, the more likely you are to book the opportunity

Step 2: The Call Back

1. Use a positive and upbeat greeting that includes the caller's name. Make sure to state your name and the company's name.
2. Establish that you are a figure of authority within the company and express the importance of their call to your business.
3. Repeat the information you gained from listening to the call recording. This will prevent the caller from having to repeat their situation, and it will show the caller your company cared enough to understand their situation.

Once completing these three steps on the call, transition into the planned strategic follow-up approach.

Step 3: The Strategic Approach to Following Up

CallSource has identified eight different approaches to following up with missed opportunities. Every client and situation is different, and the approach you choose will vary from client to client. Identify which approach best fits the situation. This will depend on different factors such as how the original call was handled by the call handler, and the reason the caller did not book the appointment (See Page 4).

“If you fail to plan, you are planning to fail.”
-Benjamin Franklin

Step 4: Ask for the Appointment Again

Ask for the appointment! You should not assume the caller will initiate the appointment.

Suggest a date and time when offering an appointment. Present two windows of time and ask the caller which they would prefer.

Step 5: Reconfirm the Appointment Date & Time

Reconfirm the appointment date and time before ending the conversation. Ensure you and the client have the same expectations.

Restate the client's issue – the reason why they called in the first place – and that your business will be able to help. For example, “Your appointment is set for Tuesday at 1 pm. We will definitely be able to help you with [issue XYZ].”

Step 6: Thank the Caller

Saying “thank you” can go a long way. It shows the client that you value them and their business.

Step 7: Record the Outcome

Tracking the results of your follow-up attempts allows the efforts and progress to be easily shown. This provides transparency into how many additional appointments and revenue were recouped by your efforts..

Authority

- Using an appropriate title communicates knowledge and experience. Timed well, it creates additional influence. For example, after speaking to a front office staff member, a prospect receives a personal phone call from the manager. This shows the caller that they've been escalated to the “next level,” promoting a feeling of respect within the caller.

Empathy

- People naturally feel more comfortable with those with who they relate with. Empathy is a powerful influencer as it creates a “same team mentality” (emotion or attachment) within the caller. Expressing empathy levels the playing field and allows the caller to be more receptive to what you communicate next.

Reassurance

- In a sea of competing companies, what makes your company stand out from the rest? While callers are looking for precisely this answer, how you say it separates you from your competition. Timing, tone, and capacity to listen, all play large roles in earning the caller's trust and allowing them to feel confident in choosing you. People buy on emotion and justify with logic.

Reciprocity

- For those who act in a certain way toward us, we instinctively respond with a similar action in return. If the prospect receives a concession from you they are more likely to respond in kind. Callers are more likely to offer your business real consideration after experiencing reciprocity. Reciprocity's power often trumps dislike.

Likeability

- In line with empathy, people generally buy from those they like (regardless of price). The overall motive in this approach is to help the customer achieve their goal. Consider the customer's interests over your own. For example, you want the caller to make an informed decision more than you want them to choose your business over a competitor.

Scarcity

- Limited availability communicates value. Further, it is assumed that high demand has caused the scarcity. The two most valuable influencers regarding limited availability are time and money.

Social Proof

- Human nature and the pace of today’s world compels us to “go with the flow”. Harnessing this basic human psychology can also assist in driving a sale. The mentality here is simple: “If everyone’s doin’ it, it must be good.” Consequently, people are more likely to try a steakhouse with 4 ½ stars over one with 2 stars. Social proof is a powerful tool for the quick decisions needed in today’s world.

Professional Expert

- Ask the caller technical questions so they experience there’s more to their inquiry than they realize.

CallSource® Missed Opportunity Follow Up Tracker Month					
Day	Date	Details	Appointment Set (Y/N)	Date Service was completed	Sales Revenue (\$)