



2.2 Prospect research

Success is achieved when you can demonstrate that you understand the needs of your local contacts. To do this, identify as much strategic information as possible about the local contact's company and industry prior to the initial telephone conversation. Being knowledgeable about the company and its industry gives you credibility when presenting the corporate manager with a business opportunity during the initial telephone call.

The information gathered will provide you with details to prepare for a successful call. Remember that no amount of pre-call research can replace the valuable information learned during the phone call and subsequent outcall. If you are pressed for time and resources, it is better to reduce the amount of research conducted and opt for the maximum amount of time communicating with local contacts directly.

Best practices for completing prospect research

1. Understand the local contact's product or service in order to recognize opportunities for Canadian companies.
2. Understand the local company's international business strategy.
3. Obtain information on past and current business experiences, including relationships with international companies, such as distributors, and past experience with joint ventures or alliances.

2.3 Success stories

In addition to research on the local contact targeted, you should review success stories from colleagues at your post and other posts. The best success stories are those most relevant to the industry in which your local contact works. Each post could develop a database or folder so these success stories can be shared.

2.4 Research about local companies

Here is a checklist of research tools that will be useful in your information gathering:

Internal intelligence:

- ◆ Discussion with your staff/colleagues
- ◆ TRIO / WIN Online
- ◆ Doing Business With Canada web site