

# Magnet Marketing

Makes The Difference



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John Graham

# 18

# Ways to Make Sure You Lose the Sale



It happens so frequently, it almost seems as if someone is out there training salespeople to fail. For example, the woman calling launches into her sales spiel. "Our station is a perfect fit for your client. When can we set up a time to get together so I can show you what we can do...?"

It's the perfect pitch for failure, setting off bells and red lights in the head. There's no need to do anything but to end the call as quickly as possible. You want to say to her, "Don't you get it?"

If more salespeople were as good at making sales as they are in losing them, they could write their own ticket just about anywhere. Unfortunately, just the opposite is true. They're so blinded by their own goals, they're literally unable to see the prospect.

Here's a checklist of eighteen behaviors that contribute to losing sales instead of closing them:

1. Don't bother qualifying prospects. This only takes valuable time away from trying to find someone to talk to. Doing research only holds you back. By not qualifying prospects, you can be sure your closing rate will be very low.

2. When making an appointment by phone, start by talking about what you're selling. It doesn't make any difference that the person you're calling doesn't have any idea who you are or the company you represent or why you're making the call, but don't let that stop you. Just charge ahead. This will be almost 100% successful in getting the prospect to hang up.

3. Don't waste time and money finding ways to cultivate prospects. If prospects

aren't smart enough to figure out the value your solutions can bring them or how your knowledge and experience can benefit them after talking to you for a few minutes or getting a letter in the mail, don't bother trying to share your ideas and expertise with them.

4. Never take time to ask questions. When you're in front of a customer, use every minute to do as much talking as you can. Asking questions or trying to get the prospect involved in the conversation is counterproductive. There's one question you should ask, however. Put prospects on the spot and make them feel uncomfortable by asking, "What do you think?" after giving them your presentation.

5. Be sure to drop the names of other clients. Let them know you're a real operator. Making them feel like they're

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# What's the Problem? Prospecting for Sales *Should Be Easy*

Prospecting for new business should be easy. With more than 1,250,000 Google entries on the subject, there should certainly be more than enough advice available to make anyone selling anything a great success.

If that's true, then why is prospecting the most daunting task every salesperson faces? Why do they fight over leads and plead with their employers to get them more?

There are more than 1,250,000 Google entries for just one reason: prospecting is incredibly difficult—as every salesperson can attest. The Google list grows longer by the day because none of those hundreds of thousands of sure-fire, “you can't miss if you use our system” prospecting solutions don't work and salespeople keep hunting for the “silver bullet.”

The prospecting nonsense is endless. Here are a few examples:

“Prospecting is the easiest path to new sales,” says the president of a market research firm, who goes on to suggest these tactics: “Sales reps should focus their efforts,” determine “which SIC codes match a distributor's product mix,” and “pre-qualify the best prospects.” How do you do all that? Easy. Hire his company. Then sit back and watch the orders pour in.

Since prospecting can be so daunting for salespeople, “magic wand” solutions are incredibly appealing. Where human beings fail, software is the answer. One prospect software company claims that their product “delivers an on-demand sales prospecting and lead generation service for sales and marketing professionals looking to quickly identify prospects and gain access to buyers.” The stock in that company must be through the roof!

“Prospecting programs can help new insurance agents learn how to develop new customers and use their time more

efficiently. Programs can be used to teach agents how to find prospects, how to make contacts and how to close a sale. “Agents who use the programs for several years and develop some experience can improve their closing rate by 300%,” claims one author, the group manager for a software company. With so much going for them, why do so few salespeople make it in insurance? There's one answer: most have trouble with prospecting!

A sales training professional points out the importance of prospecting and indicates that “appointment scheduling, database management, territory management, and prospect rating” are the keys to prospecting success. That's right, but why can't most salespeople make it happen? Another consultant makes prospecting easy with his 10 tips: Make an appointment with yourself to prospect one hour a day, make as many calls as possible, make the calls brief, be prepared with a list of names before you start, work without interruption, consider prospecting during off-peak hours, vary your phone times, be organized, see the end before you begin, and don't stop.

Every salesperson wants more sales and there's no absence of advice on how to prospect. Then why do only about 18 percent of salespeople meet their goals if it's so easy? Is the problem obstinate salespeople or ineffective sales management? The answer is neither.

The truth is that what passes for prospecting is nothing more than dialing for dollars. No matter what else they may recommend, the consultants' advice for success focuses on the telephone. In other words, make enough calls and you'll get lucky. That is the prospecting plan. Getting on the phone isn't prospecting. It's dialing for dollars that has about the same chance of winning as the lottery or getting lucky in Las Vegas.

If anything, those who prey upon the

prospecting plight of salespeople who are trying to make it should be condemned to survive in sales by following their own advice.

Here are several basic principles that apply to successful prospecting. If you prospect with the correct principles, you get the desired results. Here are five prospecting principles:

1. Prospecting today is not a quick fix for making the next sale. Ignoring or attempting to circumvent this first principle leads to failure. It's essential to understand that the buyer is in charge of the sale, not the salesperson. The harder the salesperson pushes for the sale, the more the buyer pushes back. In this process, even quality prospects run for cover.

For example, salespeople tell marketing professionals, “Our radio station is just right for your client. It's great exposure....” The message is the same no matter what the advertising venue. It's the best way not to get an appointment and it applies to every field of sales.

2. Prospects will not tolerate being told; they want to learn. Finally, companies have figured out that one of the primary objectives of marketing is to drive prospects to their websites. Prospects look for venues where they can be informed. The corollary is equally pertinent: if your website is all about your company, prospects will ignore it.

Finally, more companies recognize that the 30-second TV spot is too brief to get their message across and a strategy change is necessary. “The Super Bowl has begotten the Super Web,” says *USA Today* (2/2/07). “Multitasking viewers start before the game ends: As the fourth quarter was winding down last year, the 22 Super Bowl advertisers with major websites already were drawing 782,679 visitors a minute, according to Akamai Technologies, an Internet traffic specialty firm.”



# WHY IT TOOK WAL-MART SO LONG TO EMBRACE MARKETING

(AND WHY OTHERS CONTINUE TO SIT ON THE SIDELINES)

Many companies ignore marketing or don't take it seriously—until something goes wrong. Then, they can't become true believers fast enough. A high-profile example is Wal-Mart. For decades the storied retailer was welcomed with open arms in most communities, with the few exceptions simply proving the rule.

Then, in the last few years, Wal-Mart was getting beaten up rather badly. All of a sudden the company that rested on its laurels of low prices got religion and today is spending tens of millions of dollars on public relations, advertising and community relations efforts and designing more attractive stores.

It's even patting itself on the back for being the largest corporate donor to charitable causes in the nation. Taken together, these incursions into marketing are aimed at changing the public's perception of the company.

Wal-Mart is far from alone in coming late to marketing. Just when you think you've heard all the reasons why companies ignore marketing, another one pops up. Here is what might be called "the top nine."

1. "Everybody knows us. We've been in business for 34 years." This is at the top of the list for one reason: it can be heard any day of the week, expressed by people who really believe it. It conjures up the ghost of G. Jay Parkinson, president of the famed Anaconda Mining Company, who said, "This company will be going strong 100 years and even 500 years from now." It

must have come as a surprise when the company declared bankruptcy just three years later.

Sales are about today, while marketing is about tomorrow, something Mr. Parkinson's arrogance didn't permit him to understand. Evidently, the folks at Ford have trouble with it, too. They talk about "bold" but deliver ordinary. At GM they rely on add-on gimmicks like OnStar to sell cars. They worry about today, while Toyota, for example, has a vision of what best serves the customer that reaches far into the future.

2. "We're doing just fine. We don't need marketing." This has been the Wal-Mart mantra for decades as they relied on their "lowest prices" pronouncement to keep the customers coming back for more. It worked for a long time. Until the world's largest was being battered from just about every angle.

Facing flat sales, customer defections, in-store issues, an inability to attract more affluent consumers, employee unrest and louder-than-ever objections to proposed store locations, the folks at Bentonville have embraced marketing in a big way, all to the credit of CEO Lee Scott. They finally realized that Sam Walton's message of "lowest prices" was only half his message. "Treating people fairly" was equally important.

3. "Marketing? What we need are sales." If anything was ever obvious as a pancake at IHOP, it's that every business needs sales.

Far too many of those in business have great trouble grasping an essential concept: what every business really needs is customers. The life insurance agent needs someone to talk to about protection and securing the future, the boat dealer hooks customers who have a dream of being a "captain" and the department store owner wants consumers who expect a certain type of experience.

It's interesting that the CEO of McDonald's put the brakes on building new stores after realizing that all those new golden arches weren't producing enough gold. Today, McDonald's major initiatives focus on the quality of its service, a people-pleasing menu and cleanliness. That's marketing. Maybe the CEO really gets it. He started on the grill at 16 and never made it to college.

4. "We know our industry. We don't need market research. It's a waste of money." If businesses gave the same careful attention to marketing research as they do to making other purchases, their advertising would be far more successful—particularly today.

The advertising media are in turmoil. Nothing is for sure, even as billions of advertising dollars migrate to Google and other Internet venues. Does it work or is it simply following the current pied piper?

Those who are glibly writing off print advertising could be somewhat premature. The combination of print and electronic may prove to be a winning duo. Many publications are highly innovative, including

*The Wall Street Journal* with its very effective new approach to business journalism, both in print and online. The use of instant online alerts by WSJ and other publications is compelling.

Cable's power is just now coming into its own with its powerful capability to deliver programming that delivers viewers.

But nothing is effective if it isn't based on solid research.

5. "Our logo is just fine. Anyway, logos aren't important." A Stanford University graduate student tells of upgrading from a Geo Prizm to a Toyota Corolla. "I felt that I had upgraded my life," he reports. "Here I was in a higher quality vehicle that was more attractive—and no doubt safer."

You don't need to be a Stanford graduate student to get the joke. He was surprised to discover that both cars were made on the same production line in Fremont, California. He points out that only the name—and the brand image were different. "And that, say the experts, is the beauty of branding." He's right.

6. "Why bother marketing? Everyone in our industry is just about alike." Perhaps the most appropriate response to this common rejection of marketing is to say, "I beg your pardon." However, visit a particular industry's trade show. Walk up and down the aisles and ask yourself, "Which companies stand out?" The answer is very few, if any.

By 2003, all the locally owned banks on

Cape Cod had disappeared. That gave a former bank executive, entrepreneur and Cape Cod resident an idea for a commercial bank that was locally owned and managed by Cape Codders. It didn't take long for the Bank of Cape Cod to open. One of the primary roles of marketing is to distinguish one company from another when they all look alike. That's why this new bank will be a success.

7. "Our CEO doesn't believe in marketing." More often than not, the CEO doesn't understand marketing, either. It's easy for some CEOs to feel that they should have all the answers and relying on marketing to help grow a business may seem like using a crutch, a sign of weakness. Apple stockholders are deeply grateful that their CEO, Steve Jobs, doesn't feel that way.

A host of Apple rumor blogs keeps the guessing at a high pitch, particularly before one of Jobs' legendary performances.

That's the marketing. More CEOs could benefit their companies by learning from Steve Jobs.

8. "Cold calling is our marketing." Dialing for dollars is still popular. Make enough calls and you're destined to get lucky once in a while. But, as a life insurance salesperson, who had been in the business for more than 30 years, said, "I woke up this morning and realized that I will be doing today what I did my first day in the business—trying to find someone to talk to." There's nothing wrong with making

calls. It just works much better if you're known and appreciated by those you call. Again, that's marketing.

9. "We sent out a bunch of letters and didn't get any response. That stuff doesn't work." This deserves to be last on the list because it demonstrates such a monumental amount of marketing ignorance.

Every parent arrives at the brink of despair, having told their sons and daughters hundreds of times to pick up their rooms. Then to their surprise, the off-spring emerges one day as the ultimate neatnik.

Marketing isn't about sending out letters (or anything else), it's about touching continuously in a variety of ways until one day, they become customers. Who will be Apple's customer base for its elegant and expensive iPhone? A solid percentage will be among the 70 million people who love their iPods.

Being there when the customer is ready to respond is the key, so that over time the whole becomes greater than the sum of the parts. This is also what it means to build a brand.

Wal-Mart woke up to marketing none too early, but in the nick of time. They've discovered that low prices are only part of the equation and being valued is something quite different but absolutely necessary. That's the marketing story.

## WHAT'S THE PROBLEM? PROSPECTING FOR SALES SHOULD BE EASY

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Get them to the web site. If they connect with your message, you have prospects who will see you out.

3. Focus on finding the right prospects. Simply put, prospects must come before prospecting. It seems so obvious, but most salespeople spend their time chasing would-be prospects that don't know them and have no interest in what they're selling.

The key is spending time determining exactly who fits the profile of what you want to sell and then building the prospect database.

4. Create ways for prospects to approach you. Reaching out to prospects is only half the prospecting task. New York-based License Monitor, a technology company, had spent a couple of years attempting to penetrate the property and casualty agents in New York State. In the end, success was extremely limited.

Then, its marketing counsel suggested a different approach, starting with identifying a group of "most likely" agents.

An ongoing direct mail campaign was initiated, along with a special website for insurance agents and an ad campaign in two insurance publications. Each direct mail package included a faxback form, offering a series of response options.

It worked. Each response was treated as a lead, followed up with care. True prospects are those who respond to your invitation. The recipients also have the option of visiting the special website or calling an 800 number.

5. Cultivate continuously. The major weakness in most all prospecting is the ill-conceived belief that prospecting is an event, rather than a process. Make a call and if there's a negative response cross the name off the list.

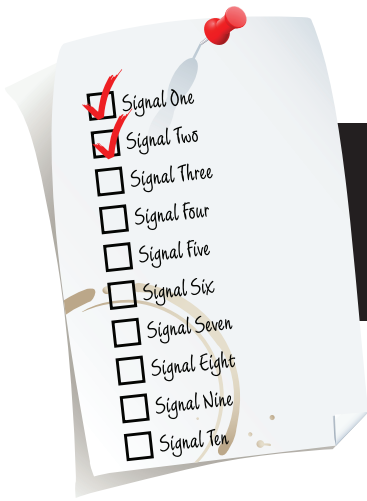
Even though this is how most salespeople behave, they are the first to let it be known that in sales it's the "relationship" that counts. The purpose of continuous cultivation is to build that relationship, something that salespeople have difficulty doing when they're faced

with being blocked from direct contact.

Objectives are reached by having a plan, working it, making revisions and staying on it. A plan is not an impulsive quick fix. That includes prospecting. ZINK, the successor company to Polaroid, the inventor of instant photography, gathered a number of former Polaroid engineers who came up with a pocket-sized device for making instant prints of digital photos.

Why? Do consumers want prints today? The answer is no. Digital photos are emailed, uploaded to MySpace or YouTube or sent to cell phones. But they are not being made into prints. While the former Polaroid engineers may want to relive the glories of the 1970s, that day is gone.

It's the same with salespeople who want to make the contact with the prospect to make the sale or get an appointment. But that's gone, too. Auto dealers report that those who come through their doors are there because they've done their research on the Internet and are now ready to buy. That's the prospecting process that works.



## A CHECKLIST OF

# 10 BUSINESS DANGER SIGNALS

We move so fast, we often fail to see what we're doing or we're so preoccupied with what we want to accomplish, we are blind to how others view our actions.

Driving behavior may be an accurate reflection of a person's basic business values. There are those who bulldoze their way out of parking spaces to get in the line of traffic. Are they just impatient or are they telling us to get out of their way?

Then there are those who deliberately cut you off so they can get in your lane. Again, are they just in a hurry or do they see others as impediments to where they want to go?

Perhaps it would be best not doing business with such people. They may talk, for example, about "putting the customer first," but will that happen? They may speak about "taking time to understand your needs," but do the words have a hollow sound to them? Are both not more intent on reaching their own objectives rather than assisting you in attaining yours?

While situations are always more complex and involved than they may appear to be, nevertheless, what we see and experience may be an accurate reflection of reality. In other words, "What you see is what you get."

Here is a checklist of 10 behaviors that may be danger signals when it comes to doing business:

1. Making it all about process. It's easy to make the simple overly complicated. An example is the current obsession with process. In fact, there are those who spend their time perfecting a process and then demanding total allegiance to it from others. When this happens, it's easy to forget that process is a means, not a goal. Simply put, obsession with process sucks the life out of performance.

Process should have one objective: getting the job done. After all the analysis, there is a simple formula for getting both the process and performance right. It involves asking one simple question, repeatedly: Who's going to do what to

whom and when? That's it.

2. Basing it on personal relationships. Salespeople like to think their accounts are held together with the glue of personal relationships. They don't want anyone to get between them and their customers for fear of upsetting the "the delicate balance."

An insurance agent was told he could never land a certain account since the client and the current agent went back more than 15 years. On top of that, others had tried and failed. Because of his Workers' Compensation expertise, he contacted the owner anyway. He pointed out that the prospect's company had a 1.69 Experience Modification Factor. In other words, the company was paying 69% more than others in the same industry, but that he could help reduce the prospect's Workers' Comp costs. The message caught the owner's interest and opened the way for a meeting. Eventually, the agent won the account.

The relationship that makes a difference today is the one based on performance.

3. Making the wrong impression. It's hard to believe making a bad impression could be anyone's goal. Yet, that's what frequently happens. The same people who shout the loudest about being "customer focused" and "helping our clients meet their goals," are often the same ones who fail to answer their emails, ignore voicemail messages and are unresponsive to meeting agreed upon deadlines. Ironically, they don't accept such behavior from others.

Their message is unavoidably clear: It's all about me. No matter what is said, maybe that's the way they really do business.

4. Accepting a crisis-driven culture. "You understand crises," the job candidate said. "You're in the marketing business. I do my best work under pressure." Too often doing everything at "the last minute" is the plan. Almost anyone can do some good work under pressure but not all the time.

Is it any wonder why there are so many mistakes and so many excuses for failing to deliver on our promises? A crisis-driven culture kills business.

5. Basing decisions on anecdotal evidence. An independent TV station sales rep attempted to persuade a marketing executive to recommend a locally produced program. When asked for the

viewer statistics for the particular program, the sales rep responded with comments about how other advertisers were very satisfied with the program, that such promo programming was worth more than the actual cost and that the station was the only source of local news. While such anecdotal evidence may be interesting, it's irrelevant.

By contrast, Haggar, the men's clothing manufacturer, wanted to attract men in their 50s and 60s who don't care about fashion trends or even brand names. The marketing people discovered that these are the same men who know every brand of tools and every golf club in their bag. They studied what these men wanted in pants. The Haggar ads feature "unbreakable" buttons, seams and zippers and bigger, deeper pockets, according to a *Wall Street Journal* article.

Hitting the target takes research, not talk.

6. Assuming that uniformity is branding. Thinking that good branding means doing everything the same way is a mistake. Take what Starbucks is doing with its store décor. Instead of opting for consistency in store appearance, the company is designing its stores to reflect the neighborhood character. Eventually, all Starbucks will undergo "local" transformation.

While risky, the approach may successfully brand Starbucks as a local business, something quite different from other "chains."

7. Moving in step with the crowd. The Toyota Scion brand is reducing its advertising, doing away with its coupe and redesigning its popular tiny, boxy SUV. It's also topping off production at 150,000 vehicles a year, even though its current sales are well above that figure. The 150,000 figure seems low, so why not increase sales?

The Scion people want the brand to be viewed as "cool" by the young, first-time car buyer. Toyota thinks long-term and it's working. When Scion owners get ready to trade in their vehicles, 80% buy a Toyota or another Scion.

Scion isn't about selling more vehicles; it's about creating more customers.

8. Failing to see the change to individual everything. One advertising executive says he TIVOs every commercial, including his

small potatoes is a great way to impress customers.

6. Never listen to what the prospect is saying. Remember, you're there to make a sale, so don't be distracted when the customer starts talking about their issues or problems. Even though it can be difficult, stay on track and be prepared to bring the conversation back to getting the order.

7. Always assume that the customer is looking for the lowest price. Have at least a three-tiered pricing schedule in your briefcase. This way you'll be ready to lower the price when you call back and the customers tell you they're not interested or your price is too high. A few days later call back with a new, lower, "manager approved" price. This pricing system is certain to create customer confidence.

8. Don't bother trying to figure out a prospect's problems. You don't want to get bogged down in the prospect's issues. They will only deflect attention from your presentation. You're there on a mission so don't let anything distract you.

9. Forget about small accounts. You're only interested in getting the big fish in your boat. Put all your time and effort in going after the big ones. Small ones are too much bother and it's not a good use of your time servicing them.

10. Always push for a meeting. Of course the prospect doesn't know you or what you do or why you want to meet. Just push for a meeting. With face time, you're confident you'll get the order. Never ask prospects how they like to work with a salesperson or what they would like

from you.

11. Throw in the right words. Pepper your presentation with terms such as value, 24/7, transparent, ROI, benchmark, throw a curve, strategize, robust, seamless, drill down, core values, partnering and corporate culture. That's all it takes. Don't worry about explaining what the terms mean. Using the jargon will send the message that you're a "cool" salesperson.

12. Focus on the low hanging fruit. Even though you know you're a great salesperson, it's only smart to look for the easy sales by pushing price to get the order. Sure, the customer will probably leave when a pushy competitor comes along but that's just the way it goes.

13. Don't bother keeping good records. Always make it known that you're a salesperson and that good salespeople aren't good at details. Anyway, you're not a clerk or an administrative assistant. You're the hunter out in the bush bringing home the orders that feed the business. You can't be bothered with paperwork or updating the sales reporting system.

14. Don't waste valuable selling time following up after making the sale. Follow-up is for customer service. Keep going forward; don't let yourself look back. How can you be expected to meet your quota if you're servicing accounts? Anyway, once you have the commission, what do you care? If the customers need something, they'll call the office.

15. Never bother to find out about a prospect's business. That's nothing more than window dressing. It doesn't

mean anything more than making the prospect feel good. You can keep the patter going. That's what makes you a great salesperson.

16. If prospects don't buy, don't bother with them. Make it a rule never to go back to prospects if they don't buy after you've "given the right amount of attention." Move on to the next one.

17. Stay focused on making the sale and ignore the prospect's buying process. Getting on the customer's "wavelength" is for inexperienced salespeople, not pros. Present yourself as a "consultative salesperson," someone who wants to understand how the customer thinks. Talk a lot about problem solving, even though your real objective is to get the order.

18. Never prepare or rehearse a presentation. You've been selling for years so you know how to handle every situation. Just get the appointment and play it by ear. Preparation and rehearsing are for amateurs, the new people in sales. Who needs to practice? You're out there doing it day-in-and-day out. Don't give a thought to the fact that Tiger Woods never stops practicing. You're a pro.

There are many other ways to lose a sale, but these 18 are a reminder that it's so easy for us to con ourselves into believing that selling is different from every other job in business. Once you "have it down," there's no need to perfect your skills, gain new insights or expand your knowledge. Whatever else this is, it's the formula for losing a sale.

## **A CHECKLIST OF 10 BUSINESS DANGER SIGNALS**

*continued from page 5*

own. Apple iPod users are learning foreign languages as they walk, jog, exercise and drive and companies are communicating their messages and training employees via iPods. Giving employees a free iPod is cost effective, they say. And then there's satellite radio that offers hundreds of channels of programming.

While media idols may continue to influence some buying habits, we've moved to the era of individual choices. When you see customers dressed in a variety of ways at an upscale restaurant or a grandmother behind the wheel of a Scion, you know the day of the individual has dawned.

9. Following a cutting the corners

mentality. Why do businesses send "depersonalized" communications, whether electronically or by mail, including to customers who may spend thousands of dollars a year with them? And why do we recoil at the suggestion of investing \$50 or \$100 a year in customers who over five years spend many thousands of dollars with us? It's all about cutting corners.

A marketing firm has purchased two higher end color printers over several years from a local dealer without ever receiving any type of communication from the company. That's not just a way to save money; it's also a way to lose a customer.

10. Living in a spin reality. This may be one of the worst danger signals since it's

so insidious. We all put our own spin on situations, events and even ideas. A bank president in Ohio explained why a certain move could not be made. "Our plate is too full," he said. That's spin and those sitting around the table didn't roll their eyes; they just lowered them. It wasn't that the plate was overly full; the president had simply made up his mind and wasn't about to change it.

The trouble with spin is that it cheats companies out of exploring and evaluating possibilities and making the right decisions.

The problem with so many of these 10 business danger signals is that we don't seem to see them, even when they're right on top of us.



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