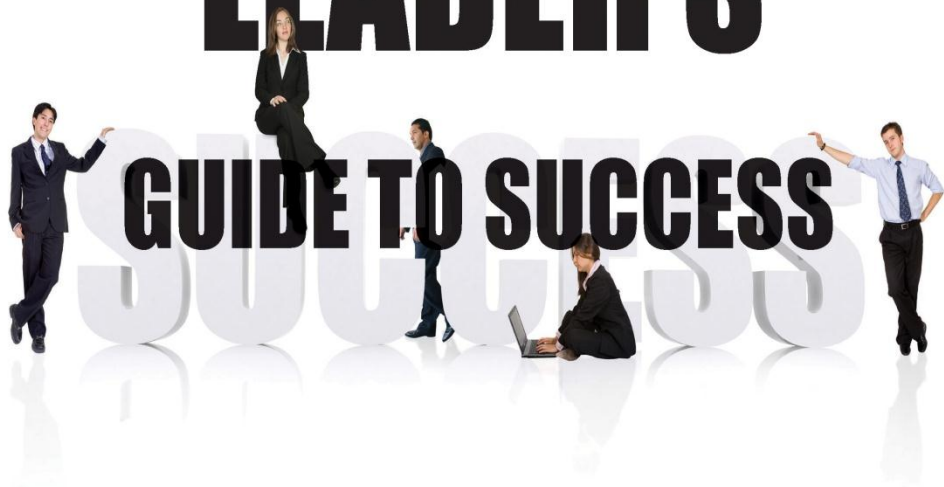


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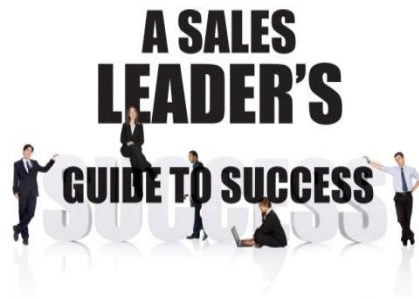
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Advance Praise for
A Sales Leader's Guide to Success
12 Proven Strategies to Drive Sustainable Change and
Predictable Revenue in Your Organization

“As a sales professional with over 28 years of sales experience, I thought I knew it all when it came to selling. But A Sales Leader's Guide to Success has inspired me to expand my borders. Now I awake to a new desire of “Learn to Earn”.

Dave Adamson – AAA Insurance Sales Executive

“Dvorak's book should be on the list of **Required Reading** for every sales person. Many other books tell you “why” to sell... this book shows you “how” to sell. The lost art of sales has been reassembled for the current decade, and found within the pages of “A Sales Leader's Guide to Success”.

Corry Collins CLU CHFC RHS

Principal of Maritime Wealth Management Limited

“Successful and useful sales advice from someone who truly understands the business of selling. After implementing Doug's sales strategies, I have blown away my sales quota.”

Scott Lindblad, Marketing Manager, FTD Global

“Wow! This is a must-read for anyone who wants to take advantage of the latest and most relevant sales strategies and tools.”

Russ Herriges, Founder and Principal, Herriges Creative World Wide

“ One of the greatest salespersons that I have ever worked with, and certainly the best at injecting humor positively into almost any sales situation, Doug has written a ‘How To’ for any sales professional. I have been selling successfully for 20+ years and I loved it and learned from it.”

Randy Geary, Global Account Manager, PGI

“Rarely is a book so aptly named as “A Sales Leader's Guide to Success ”. It is the true primer on the ABC's of selling. Author and sales expert Doug Dvorak walks you through the sales process, teaching you how to find prospects, overcome "call reluctance," pose the right questions and ask for the order. He touches on all of the fundamentals. His brief, to-the-point prose is easy to understand and even easier to incorporate into your sales practices”.

Roger Dawson, Founder, Power Negotiation Institute, Best Selling Author & Speaker

**This book is dedicated to those sales leaders
who thrive and strive to mentor their sales
team members to personal and professional
selling success.**

Enjoy the journey!

Doug Dvorak

About the Author

Doug Dvorak is Founder and Managing Principal of the Sales Coaching Institute, a worldwide organization that assists clients with productivity training for sales and sales marketing excellence. Mr. Dvorak's clients are characterized as Fortune 1000 companies, small to medium businesses, civic organizations and service businesses. Mr. Dvorak has earned an international reputation for his powerful educational methods and sales strategies, as well as his experience in all levels of business, corporate education and success training. His background in sales, leadership, management and customer loyalty has allowed him to become one of world's most sought-after consultants, lecturers and teachers. This vast experience has helped him shape and determine his philosophies on success in business, which he now shares annually with thousands of individuals through keynote presentations, syndicated writing, television, seminars, books and tapes.



Mr. Dvorak is a certified sales trainer, management consultant and corporate humorist. He holds a Bachelor of Arts degree in Business Administration and a Master of Business Administration in Marketing Management. But Mr. Dvorak's sense of humor is no less refined, as he is a graduate of the Player's Workshop of the Second City, one of the oldest and most prestigious improvisational comedy schools in the world.

Mr. Dvorak's philosophies have been featured in several articles and interviews. His dedication to success and sales excellence led him to be named one of the Top Ten Sales Professionals in America in 1988, by Personal Selling Power Magazine. Since 1995, Mr. Dvorak's vision and leadership have been recognized; he has been honored with induction into several prestigious national and international Who's Who organizations, including Who's Who in Professional Speaking.

In August 2014, Doug was inducted into the Motivational Speakers Hall of Fame. Only 68 other Motivational Speakers have been asked to join this prestigious club. Other luminaries include, Zig Ziglar, Ronald Reagan, Dr. Wayne Dwyer, Bill Clinton, as well as many other business, civic & political dignitaries.

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Introduction

A Brief History of Sales

A quote that you may hear once in a while is, “The past is prologue.” When it comes to sales, there are a lot of things that we can learn from those who have come before us. You might have had a mentor or a co-worker whom you have learned a thing or two from, but they themselves had to learn what they knew from someone else. It all comes down to looking at what has made sales great in the past, and what we can do to carry that momentum into the future. What common bond has pushed salespeople that have come before you? The answer may not be a surprise.

Before the Revolution

Before there was a thing called the Industrial Revolution, being a salesperson was a fairly easy task. You were commonly either connected to a business that actually produced an item, or you were a reseller, but either way, there were very few products that were exactly the same. Customers knew, one way or the other, which they would choose. Industrial production changed this entirely, whereas now we look at the older model of sales as being more of a “boutique” aesthetic. We expect standards of quality from every product; the Industrial Revolution established the baseline for consumers.

As Technology Blossoms

Salespeople have been looking at what technology can bring to the table since the first printing press, and the reason is simple. Not only does new technology mean new products to offer to customers, but it means new ways to reach customers as well. It was not long after the advent of the telephone that salespeople were using this new technology to take long distance orders, reducing purchasing and shipping times dramatically. The easier it is to buy, the more it will be bought.

As We Look Ahead

The new market is, by no means, alien to what we know about the past of sales. The market still operates on the principles of supply and demand, and it is up to salespeople to know what to supply and who has the demand. If there is one thing you can learn from sales, it is that technology has had, arguably, the single largest impact on who sinks and who swims. When new technology emerges, approach it with caution, but be fully prepared to embrace it fully. It may be your ticket to a whole new level of sales profitability.

The Sweet Spot of Selling

Every profession, regardless of whether it involves producing a product or selling that product, seeks out a “sweet spot.” You want to be in a place where you can be comfortable to expand, to sell, and to hone your craft. For people who produce items, this means finding a place in the market that may not have the right product to offer to consumers, such as an inexpensive vehicle or a certain type of smartphone. For salespeople, finding a sweet spot is not too far off the mark; you want to know what may be missing from your local market, and how you can get in to fill the void. As a salesperson, it pays to play to your strengths, which is what finding a sweet spot is all about.

The “Then” in Your Sales Plans

Having a sweet spot is different from resting on your laurels. Think of your comfort zone in sales as being just the right speed to reach your destination, and to do so safely and efficiently. You are saving on gas, you are not taxing your machine, but you are making great time. The key to finding your sweet spot will be knowing the right speed to push yourself at; but you should always be heading toward a destination. Maybe it will be expanding your client base, or opening up an entirely new market to your product. Always have a “then” in your plans.

Knowing the Wiser

There is another aspect of having a sweet spot, and it involves knowing when not to push yourself. If you have ever been involved in an athletic activity, you know that the younger guys who come in can and often will push themselves to the point of exhaustion, because they think effort will carry them into mastery. In some regards, they are right, but once you reach the right point of mastery in sales, you need to know when not to stretch yourself too thin. Do not chase after flaky leads once you have reached a sweet spot of your own. Sales and profitability will begin to come to you.

Get There, Stay There, and Bring Friends

One of the easiest ways to set up a great sweet spot for yourself is not just to make it a great place for your own sales, but to make sure that you are making the benefits community-friendly. Whether that means being able to connect with and provide clients and consumers with great products and services, or bringing a team along with you for the ride, you will have a much easier time gaining and maintaining vital momentum when you work together with people you can trust.

The Practice and Science of Motivational Sales Training

The practice and science of motivational training is a long term commitment to yourself, and not just advice. Always remember that patience is vital for success, and you need to be tenacious towards your goals. This is why you must understand that a professional motivational speaker or support group can only direct you; and that is only 10% of the journey. The 90% is you – your biggest asset and your most reliable resource – the only factor which you can control 100%. This is why you must hone yourself to have a stronger mindset towards motivational training. You must prepare your own mind to accept defeat as a learning experience and face your problems straight in the eyes. Without these skills of self – empowerment, being motivated is impossible for any individual.

From the billionaire business tycoons to the student who stands out first in junior high – everyone who has won something has adhered to the rules of the practice and science of motivational training. The contradictions? While some people have it naturally, and they don't even know how they are motivating themselves, others need a guiding hand and a bit of pushing in the right directions to achieve their goals. However, the latter have a slight advantage over the natural victors – they learn on the go, and know the methods and problems much more intricately over the naturally blessed. Hence, when problems do arise (as they always do) the learners will be the ones prepared aptly, while the naturals will have to depend on instinct, situations, and luck.

If life has given you a hard deal before, that is not your story, and it's not over yet. Think of it as a chapter in your life that has been there to teach you not to repeat the same errors and train you better in case it happens again. This is the first step to understanding self-motivation. It's like self – hypnosis to believing that you can achieve, and that your past has nothing to do with your future except possibly giving you experience to avoid mistakes! This is all a part of the various angles of the practice and science of motivational training. Prepare yourself before blaming 'luck', others, or external factors. Only if you try 110% can you say you really tried, and if you did try 110%; success is already round the next right corner!

Chapter One

The 5 P's of Professional Selling: Punctual, Presentable, Positive, Personable & Prepared

Being a sales professional never has and never will be an easy job. A sales professional has to not only represent their products and company, but they have to make a personal connection with their clients, stay informed as to market and industry trends and be seen as a trusted resource and advisor to their customers.

This is true if you are selling directly to consumers or as a business to business marketing professional. It is also true if you are selling into the C-suite of big business. While the specific sales format or process may be slightly different between direct, B2B and C-level sales, there are still 5 important factors, the 5 P's, that need to be the foundation of your professional sales approach and method.

What often happens with sales professionals, even those with more experience in sales, is that the process or the method of the sales presentation replaces the foundational aspects of professional selling. While this may result in a top presentation, there are the basics missing that are the first things the customer, client or business leader notices.

To help sales professionals of all experience levels, focusing on the foundations of your sales approach, the 5 P's, will ensure that you are not creating a mismatch with the message you are sending in your presentation. These components need to be seen as the central building blocks of creating a great first impression. They will set your company and your professionalism apart from the competition in a very positive way.

Punctual

The first P in professional selling is to be punctual for the meeting. However, unlike many people today seem to think, being punctual is not arriving at the office or location at the designated time of the meeting.

Instead, it means showing up at the meeting location at least thirty minutes before your meeting time. This is particularly important if you are traveling in an unfamiliar area or if you are driving where traffic patterns can be unpredictable.

The importance of arriving early is not just to create a positive message about the value of the meeting; it is also to give you the opportunity to get a feel for the business. For a smaller or larger company, it is an ideal time to just observe the number of customers or clients going in and out, helping you to have a perspective on how busy the company may be or if they are in a downturn.

Additionally, by having this time to watch and observe, you may also pick up information on how the business operates, how long meetings tend to last and how positive or perhaps less than positive the "vibe" of the company, building, department or office seems to be. Sitting in the outer office and chatting to the reception staff can often unearth hidden gems of knowledge about the company, the manager, the critical issues they are facing or how happy they are with a current supplier or vendor. Never appear to be digging for information and just keep the conversation general, but listen carefully and be observant.

For a sales professional, arriving early also gives you time to relax after your drive, compose yourself and review the key points of your presentation. There is nothing worse than rushing to get to a meeting, arriving just in time and having to go immediately into the sales presentation without a minute to catch your breath and organize your thoughts. Additionally, and this is critical, if you are looking harried when you meet a prospective client, or if you are late and they are a stickler for punctuality, you already have a large X beside your name in their mind. When this is the case, you have an uphill battle to overcome this negative impression that often translates to being unprepared, disorganized or unprofessional in the client's mind.

Presentable

According to experts, it takes only seven seconds to make a first impression. If you stop and think about how long seven seconds is you will find it is a very small amount of time. In fact, it is just about the time it takes to walk from the door to the chair or the meeting room table in a typical office setting. Your ability to be presentable and to look the part of a competent, qualified professional is essential. Remember, it is that initial 7 seconds that counts, so focusing on non-verbal factors as well as the initial greeting is critical to getting the relationship with the client off to a good start.

To help, here are several important factors of personal presentation that should be carefully considered:

- Clothing choice – it is important to understand how to dress for a specific meeting. Dressing overly formal in a more casual type of workplace or when meeting on a workroom floor can send a negative message. On the other hand, dressing casually for a C-level meeting can be taken as unprofessional, disrespectful or inexperienced. Know what is the typical dress attire for the organization by doing your homework and research in advance of the meeting.

It is also important to dress appropriately for the meeting with regards to the industry. For example, if you are selling parts or components to a manufacturing plant you may be asked to walk out on the production floor, which means having the right shoes and

the right clothing to make this possible. Think ahead and imagine what you may be asked to do to help determine the best clothing choice.

- Check the details – regardless of the clothing style; it needs to be clean, fresh and professional looking. Check for stains, undone buttons and zippers and other issues that can make even a tailor-made suit on any man or woman look shoddy.

It is a good idea if you are wearing a jacket to avoid wearing this as you drive to the meeting. This allows you to get out of the car and have a crisp, fresh jacket that will hide those annoying wrinkles from seatbelts and long periods of sitting in a car.

- Personal touch – while it may seem basic, make sure you are personally prepared for the meeting. Check to make sure your teeth are clean, your breath is fresh and you have had a chance to freshen up before your meeting. Take a couple of minutes to relax mentally by taking a few deep breaths and centering yourself. Being calm and controlled is the best way to enter the room.
- Be certain – how you walk into the room sends a very loud non-verbal message. Walk in with confidence, shoulders back and with a measured walk. This shows confidence and comfort in the setting without appearing uncertain or hesitant. Try to carry or hold a limited amount of "stuff" as you enter the room. Balancing handouts, laptops, cell phones and a briefcase gives a very disorganized and cluttered look to your entrance. While this may seem to be overly specific, small issues like this can make all the difference.
- Smile – smiling is very important as it shows you are friendly, open and it also makes people feel more comfortable and accepting. It is a very good idea to make direct eye contact when smiling and slightly raise the eyebrows to give a more open look to the face. This is just a slight movement. Make sure you do everything in a way that is not artificial, but rather natural and comfortable without looking contrived or as if you are acting a part.
- Shake hands – extending your hand to shake hands with someone is more than just good manners. It speaks of personal confidence and assurance but also indicates a person with a friendly and collaborative manner.

Plan your first seven seconds of your meeting. Choose your clothing and plan your entrance into the room to create just the first impression you want.

Positive

Being able to center yourself and put any negative issues aside when you walk into the room for the sales meeting is the 3rd P. Being positive is not always easy, particularly if you are dealing with a personal issue or perhaps are just having a less than ideal day.

It is important to have a positive personal presentation as well as keep the meeting on a positive tone. This means also taking the time to think about what you are going to focus on with your casual conversation.

Most business meetings, particularly with new prospective clients, tend to start with some small talk and "getting to know you" types of conversations. It is critical to have a mental list of topics you can use to start conversations that stay positive and focused.

It is a really good idea to spend some time on LinkedIn, Facebook or even the corporate website and find out what the manager or executive you are meeting with finds interesting. By focusing the conversations on topics of interest to the prospective client, you immediately put him or her at ease and let them talk about their areas of hobbies and interest outside of the workplace. Remember, everyone is tuned in to the radio station WIIFM – What's In It For Me! Keep in mind that these people are very familiar with sales techniques. They spend some time out of their day being "sold to" by other companies & sales professionals. Having a chance to talk to you about their interests, hobbies and passions sets you apart from other sales reps in the client's mind. It also provides information that you can use in developing a complete client profile and moving forward in the next meetings.

Stay away from topics that are particularly polarizing or charged. Good examples of topics not to address include politics, religion, social justice or other issues that trigger a very strong response in people. Also, try to avoid making negative comments about your experiences in getting to the business or the meeting. Don't talk about having to take a late-night flight or dealing with terrible traffic to make the meeting.

This type of negative focus early in the conversation can easily set the tone for the sales meeting and presentation as well. By focusing on positive, upbeat types of discussions, there is a more natural transition into an upbeat and positive first impression and sales presentation. It is important in the pre-meeting discussions and in the introductions to always monitor the body language of the buyer. It is important to be able to pick up the clues and cues that the buyer is ready to move from the introductory talk into the sales presentation. Lingering for too long on small talk can cut short the all-important presentation time and can actually turn a positive into a negative if the buyer becomes distracted or disinterested in continuing the meeting.

Personable

The fourth P is being personable. This is always a difficult concept to define and to assess, particularly as a sales professional trying to assess your own style. In general, people tend to be either comfortable in meeting and talking to new people or they tend to find it more challenging.

Top sales professionals have an ability to be seen as personable by a wide range of different personality types in the buying managers across the table. To accomplish this the sales professional doesn't have to put on an act. In fact, this is often highly counterproductive. Instead, to be personable a sales professional has to be authentic. This will look different for different people, but it means to have the ability to come across as genuine, knowledgeable and enthusiastic about the product and about your role in the business.

Personable salespeople have the ability to find common ground with their clients. It may be in researching the passions and interests of the client or in having a good business sense for the industry. Being able to talk with the client is always important and it creates a sense of working together with a trusted peer that motivates clients to want to buy.

One of the forgotten elements of being personable today means actually meeting in person. While it may be logistically impossible to see all your clients on a regular basis, being able to find the time to meet in person or to at least video conference is a great way to break the ice and move a strictly seller and buyer relationship to a different level where you can now put a face to the name the next time you are talking. Remember to share information about yourself as well and when appropriate. Making this an authentic exchange is another positive experience for the buyer that may be very different than what is the norm for working with sales reps in his or her past experience.

Another aspect of being personable is to keep track of the specifics about clients to have things to talk about on your next call. Make a note if the buyer's son plays football or if the buyer has dogs or loves camping. Refreshing yourself on these points before your next conversation gives you both conversation starters as well as a connection to the buyer that makes you more personable, authentic and likable. Sometimes, people have a very hard time in being seen as personable. The good news is that this is a skill that you can learn, practice and improve upon. Business coaches and communication consultants can work with you to hone your skills at reaching out to people in a way that is natural, comfortable and feels right for your own style.

Prepared

The last of the 5 P's of professional selling is not the least important. In fact, it is the most important. Regardless if you are punctual and presentable and if you are positive and personable, you won't be successful if you aren't fully prepared.

Being prepared for a sales meeting is really at the heart of every successful sales professional. These individuals leave nothing to chance and spend as much time researching and preparing for a buyer meeting as they do making cold calls or following up on prospective leads. The good news is that the internet has made being prepared a lot easier for a sales representative. There is simply no excuse for walking into a sales meeting "cold" anymore. You want a warm response, which means that you need to research and plan to earn a genuine connection with your audience.

There are several important areas that need to be researched and developed in preparation for the meeting. These include:

- Know the company – take the time to get online and find out as much as you can about the specifics of the company. Find out the market they are selling into, any plans for growth and expansion, company structure, company changes and even the company philosophy and mission statement. Look for company Quarterly Reports and press releases that talk about the business. You can go back a couple of years, but try to stay as current as possible and verify the status of any old information before using it to prepare for the meeting.
- Know the buyer or team – using LinkedIn, Facebook, Google +, Twitter or other types of sites find out as much as you can about the team or the buyer you will meet with. This is not their personal interests, but to understand their professional accomplishments, their work experience in the field and specific programs, plans or problems their department or company may be facing. If it's a public company, purchase 1 share of stock. This allows you to alter their perception of you from "just another sales person" to an owner who has a vested interest in the financial health and performance of the organization. You then want to determine how your product or service can help them solve a current business issue or problem.
- Know the industry – by also researching the industry the sales professional can create solutions to existing needs. Instead of asking the company what they need, providing the solution turns the seller into a trusted resource and collaborative partner in advancing the company or eliminating a challenge they are facing.
- This also helps you to plan how your product or service fills a niche or a gap in the current services or products available. With the time to develop creative, complete and compelling examples the sales presentation is tailored to their unique needs without having to come up with brilliant ideas on the spot. Remember, proper planning prevents poor performance.

- Know the competition – take the time to find out about the competition. While you don't want to compare this company to their competition in the meeting, knowing what the company is facing can help you to present ideas in a way that demonstrates the inherent value of the product or service in moving above or beyond what the competition offers. Finding out about the competition is not going to be difficult if you understand the company and the industry.

Once you have your research completed, develop a polished and professional sales pitch that addresses the issues you have found in your research. Don't plan to spend a lot of time talking about your company, but rather talk about the difference your products or services can make in solving your potential customer's issues in their department, company or industry.

It is a good idea to consider the art of telling a story as opposed to just giving a data dump of details, facts and figures. People remember a story that was interesting and creative and that has relevance to their particular wants and needs. Remember, they already have some interest in your products or service or they wouldn't have agreed to the meeting.

When creating your presentation, be yourself and be authentic in your presentation. If you are using a PowerPoint outline, don't just read the slides. Talk from the heart and from your knowledge of the products and services as it will come across as passionate and authentic rather than rote and automatic. Reading slides will quickly turn off the audience and will minimize the gains you made in a great first impression. Remember, you never get a second chance to make a positive first impression.

Finally, focus in on the people at the table with the experience and ability to make the decisions and to approve the purchase. In many cases, particularly in C-level meetings, the CEO or the CFO doesn't make the decision; it is the department or division manager or even a team of upper to mid-level managers that make the final determination of the supplier. Identifying these people before and during the presentation will allow you keep looking back to these individuals. By reading how they are responding, you can adjust your presentation to provide more information on areas of interest. Also, avoid running overly long with your presentation. It is better to finish earlier than you stated and then take questions than to run long on time. For busy teams running long can create problems for those attending your presentation, which will always leave a negative last impression.

By ending early and staying around to answer questions or talk personally with those needing more information, you can create more networking opportunities within the organization. This often results in spending time talking to those most interested in your products and services, helping to have influencers within the company that will be recommending your products to their buying team.

Chapter Two

The Keys to Best Executive Sales Recruitment Practices & Talent Management

“A company’s employees are its greatest asset and your people are your product. When a company fails to grasp this simple business tenet, the result is invariably and oppositional “us and them” divide between management and front-line staff. ”

~ Sir Richard Branson

Most people would agree that Sir Richard Branson, the founder of the Virgin Group of over 400 companies, has a long history of being an entrepreneur with a vision and the ability to impart that vision into those working with and for him. Creating this culture where everyone is striving to create the best in their work environment through their desire to succeed as an individual and a company is something every business has the potential to achieve.

This sense of loyalty, or this ability to work for the collective good instead of a focus that is solely based on personal growth and advancement, is not typical in most businesses and for most employees, particularly in the high-demand world of sales. Learning how to bring the right senior-level sales executives into an organization and then manage them in a way where they feel empowered, important, and an integral part of the success achieved is critical for a business to thrive, grow and expand.

How this occurs is not a mystery. However, it is a learning experience for many organizations, businesses, Human Resource managers and managers in charge of hiring and recruitment top sales talent for a company. Many of the common practices in professional sales recruitment are outdated, ineffective, and were designed with very traditional hierarchical business management practices in mind.

Today, with an increase in emphasis on teams, managers as coaches, regular performance reviews, and feedback as well as greater mobility of sales professionals to leave jobs for better opportunities, correct recruitment and talent management becomes even more important. This is more pronounced than ever for top sales professionals and executives as the number of potential applicants on the market drops while the number of vacant positions continues to increase.

Recruiter Focus with Executive Sales Professionals

In the not too distant past recruiters relied heavily on personal references to attract highly qualified executive sales professionals. However, with the increasing shortage of candidates for these top sales positions, techniques such as networking directly with the prospective candidate become more important.

In the LinkedIn 4th annual report 2015 Global Recruiting Trends researchers found that:

- 49% of small businesses and 43% of large companies report that recruiting the most skilled candidates is their priority for 2016.
- 72% of companies in the United States are using some type of passive candidate recruiting, which is above the global average of 61%
- With top candidates, about 25% are active, which means they are looking for work or a change in employment, with 75% being considered passive, or looking on social media, open to talk to a recruiter, or not actively seeking new employment. This is evident with top sales professionals who are typically not interested in leaving a job until a better opportunity is available.

For recruiting and interesting anyone currently in an executive sales position knowing what to offer to entice them to consider a move, and how to use tracking systems to keep these highly desirable candidates on the radar should be a priority for any company.

In another study by Bullhorn titled "North America Staffing and Recruiting Trends Report" it was found that within job vacancies in general, sales tended to be the third highest industry in number of vacant positions and overall growth. The only other industries having higher placement growth included finance and legal, meaning that competition in the area of sales, particularly senior-level positions, is a major factor in attracting candidates.

The focus in hiring executive sales professionals needs to be different than hiring for the general sales staff. Unlike candidates for entry-level sales positions, finding the right match for the executive sales professional is going to need to rely on attracting top producers within both the 25% active job seeker category but, even more importantly, in those 75% passive candidates.

Social Media Recruitment Trends and their Impact

To help understand some important statistics about recruitment and job seekers taking a look at some of the statistics, and some of the trends, is always a good starting point.

Some of the most interesting studies on job seekers using social media and mobile devices reported in the Jobvite Job Seeker National Study of 2014 found that:

- Approximately 35% of the currently employed will change jobs every five years
- Only 47% of employed people stay with the same employer for more than 10 years
- Of the entire pool of employed, unemployed either actively seeking work or currently working, 71% report they are looking for a new job
- 51% of employed individuals are looking for a different job
- Job seekers using social media for a job search where most commonly using LinkedIn, Google+ and Facebook to find a job. The numbers were 23% for LinkedIn and 19% for Google+ and Facebook.
- While recruiters prefer posting jobs to LinkedIn (about 94%), only 36% of job seekers use this social media site for employment opportunities
- About 83% of job seekers use Facebook for job searches while only 65% of recruiters post on these sites.

Not all companies use social media as a major part of their search for the most qualified and best match employees. Failing to do so, as per the numbers highlighted above, will result in not connecting with potential top candidates in any industry, profession or field. To further highlight this finding, think about what type of social media executive sales professionals are viewing on a regular basis. They will be on social media and using it as a way for both reaching current customers and finding new target markets. This includes those sites such as Twitter, LinkedIn and Facebook, which are also ideal places to boost your company's talent brand and appeal to potential sales executives looking for, or willing to consider, a change in employment.

Connecting with these professionals on social media, particularly for those not actively seeking but passively open to new opportunities, is essential for a company. In addition, the social media contact allows any prospective employer to evaluate the executive sales candidates level of comfort and competence in using social media, providing additional insights into how the professional will perform.

Recruiting Begins with Branding

For anyone with experience in recruiting and hiring, having brand recognition in a company or business is always critical. While employers have always wanted reliable, top quality career professionals, now potential employees, particularly senior employees, want to work for top companies where there is potential to advance and increase earnings.

An already experienced and high performing executive sales professional is not going to leave a job for an unknown company or a company with a bad reputation.

When recruiting these professionals marketing your talent brand, company reputation, and sales opportunities is going to be critical. In many ways, and in today's employment market, being able to sell your company to the potential candidate will be as important in interesting and retaining them as any other factor.

Glassdoor for Employers has compiled a few interesting statistics to show just how important the company brand, that talent brand, is to qualified applicants for executive positions. What they found was:

- 45% of those currently employed Millennials left their previous job because of a lack of career growth opportunities
- 69% would not consider a job with any company with a bad reputation
- 84% would leave a current job if recruited by a company with a top reputation
- 80% of Millennials report that before considering a new position they look at cultural fit with the new employers and also their future career potential with the new company.

In many ways hiring top performers is about both parties, the company and the professional, recognizing and valuing the reputation and brand of the other. Designing the interview and the application process to allow this type of information sharing for these top sales professionals and positions can be critical in attracting and retaining those currently employed but willing to make a move.

Why is it so important to have a top professional see your talent brand as beneficial to their career goals? Eda Gultekin blogged about this on LinkedIn in 2011 and reported that surveys found that the cost of hiring with companies with a positive, strong talent brand was 50% less than companies rated with a poor to moderate talent brand by candidates.

In addition, these top companies had a 28% lower turnover rate, adding to their experienced, long-term employees and limiting the need to continually replace their workforce. By hiring the right sales professionals not only do you obtain a great employee, but you also help your bottom line. Recruiting with this in mind is essential when filling these top positions in any sales organization.

With the impact of social media both on active and passive candidates in the potential employee pool, branding becomes critical. Employers need to ensure their company profile is updated and accurate, and that it reflects their philosophy, mission statement, and their emphasis or interest in promoting a positive culture within the business or organization.

Considerations for Interviewing

While finding the right professionals for executive sales positions is one step, the next is developing an application process that works for both the company and the candidate, and then preparing for the interview process.

For employees in these senior sales positions the same techniques used for job postings and interviews for entry level positions are no longer effective, and may actually drive highly-qualified candidates away. When using social media and recruiting on an ongoing basis to create a database of potential candidates, the application process needs to be specific and detailed, providing the candidates with a good understanding of the experience, technical knowledge and subject matter expertise you expect from the applicants.

Keep in mind the issues already addressed about marketing your brand and explaining to the executive sales professional what you are able to bring to the table as the company. This could include:

- Incentives and achievement recognition
- Opportunities for advancement up the corporate ladder
- Increased ability and control over the sales of the department and more leadership responsibilities or autonomy than at the current company
- A different culture in the workplace including a more coaching philosophy to management rather than a top-down perspective
- Projections for company growth

It is also important to focus in on what the successful candidate will get out of leaving their current executive sales position and hiring on with your company. The last point, the focus on projections for company growth, is a critical factor for any executive sales professional. They have to see the benefit on a short and long-term perspective in changing careers. Remember, this is not just a sales professional and a top performer you are hiring, it is a person who will have a distinctive role as a sales leader within your company.

Having a process for the interview will also be critical. There should be a structure and a panel, if possible, to allow you to have all involved parties present during the interview process. Questions should be developed in advance and focus in on a variety of different areas to allow the candidate to share relevant experience, explain how he or she will meet your expectations as outlined in the application and screening stages, but also to allow the interview panel to get a sense of how the individual will work within the current sales team and corporate culture. Be sure to provide time to ask questions that relate directly to the information, and also have the time to allow the executive sales professional to ask questions about the company. The process should look for a best fit in all areas, without an emphasis on simply bottom line sales.

Be prepared for an experienced sales professional to ask detailed questions about:

- Opportunities for advancement within the company
- The overall financial stability and anticipated growth of the company in more than just general terms

- Training opportunities, including sales leadership training and leadership skill development
- Questions about unique options to involve in the offer such as telecommunicating, flexible scheduling, alternatives for incentives and other considerations that can be tied into both the goals of the company as well as the candidate.

As the company, you should also be prepared to discuss issues such as compensation, rewards packages, benefits for overachieving expectations and even for the negotiation of the base salary rate. In the 2015 CareerBuilder Candidate Behavior Study it was found that approximately 18% of all applicants offered a job across all positions actually rejected the original offer by the company and instead negotiated for a different offer that worked for both the candidate and the company.

Employee Retention Challenges

Once qualified staff are in place, keeping them content and satisfied in their job is critical. Remember, even if they are working in a sales leadership capacity, they will continue to be exposed to outside recruiters. As passive candidates any challenges with their employment, the workplace culture, or perceived lack of appreciation or recognition can result in the employee looking elsewhere.

The United States Bureau of Labor Statistics reports that employees leaving businesses, which they term as quit rates, tend to be a good indicator of an employee's belief they can find equal or better-paying work elsewhere. Quit rates do not include layoffs, terminations by the employer or leaving the workplace due to illness, death or retirement. The quits, or the turnover, for June 2015 was about 2.7 million. This is consistent with the previous month and equated to a 1.9 percentage of total separations, which includes both voluntary and involuntary employment loss. While these turnovers can cost a business up to 33% of the total salary and benefits for the position vacated, there is more than just a financial impact to constant sales staff loss. There is a morale issue at work as well, creating frustration within the sales teams, departments, and sectors of small and large businesses alike. As executive sales professionals are a key component of the overall sales for a business, constant turnover can have a big impact on the bottom line.

To understand the reasons for turnover, taking a closer look at the most common reasons provided on exit surveys from businesses and then looking at how these issues can be resolved within a company is critical. Companies that fail to do this are destined to keep repeating the mistakes, resulting in a downward spiral in their employee confidence, trust, and loyalty to the brand.

Incorrect Hiring Practices

This is a very important consideration for recruiters, hiring panels, managers and HR professionals. Failing to use an effective reviewing, interviewing and reference check procedure all contribute to challenges once the employee is on the books. The result of poor interviewing practices, failing to ask the right questions during the interview, and failing to complete reference checks and background checks are common mistakes. However, not having a good understanding of the goals and abilities of the candidate to both master the job as well as work well with the team is even more common.

Fortune 500 companies seem very tuned into understanding candidates on more than just a superficial level. Over 80% of these companies use some type of psychometric testing (aptitude or personality testing) as part of the hiring practice. On the other hand retail, food service, and IT companies have the highest turnover rates for employees and tend to have very limited interviewing and assessment during the hiring process. While there is a definite difference between these employees and executive sales professionals, having a structured hiring practice with psychometric testing does have its benefits when matching teams and considering the executive sales professional's role as a leader.

The incorrect hiring process can also lead to a mismatch between the candidate and the job description. Not all sales jobs are the same, and top performing sales professionals in one industry may not have the knowledge, skills and ability across other sector.

Problems with Management

As with incorrect hiring practices, problems with senior management or “bad bosses” are typically a workplace culture issue. Employees don't leave companies they leave bosses. In a study by Accenture, about 31% of professionals leaving their job do so because they don't like their boss, not because of an issue with the job itself.

To dig deeper into this, Melissa Larena, coach and employee-transition expert, reports that employee distrust is one of the most common reasons she hears for employees leaving a good job, even mid to top level supervisors, leaders and managers. This distrust then impacts the company's talent brand, resulting in even more challenges in attracting new, qualified, and well-suited candidates.

One possible solution to this problem starts from the top down. Management needs to create a culture where there are expectations at all levels, and direct management is supported in their efforts to coach, train and provide feedback for their employees. In other words, the manager becomes a resource to make the unit, team or department more productive. Hiring executive sales professionals to fill this role, or to step into this role in the future, means looking beyond just sales abilities. Alternatively, and to support the importance of good relationships within the workplace, the CareerBuilder Survey in 2015 of 3008 workers found that 54% didn't want to change jobs because they liked the people they worked with. Almost 35% said they would stay because they liked their boss and felt valued. For executive sales professionals the ability to relate to upper management, to feel valued in their role, and to be given the autonomy to do their job is essential in long-term retention.

Feeling valued means being recognized in a meaningful way for contributions made to the company. It doesn't include simply being handed a bonus; there has to be recognition, appreciation and interest shown by senior management for professionals in executive sales to report being in a positive and rewarding work environment.

Lack of Empowerment

An article from March 2013 from Forbes entitled "I'm Outta Here! Why 2 Million Americans Quit Every Month (And 5 Steps to Turn the Epidemic Around)", author Alan Hall indicates that about 31% of people that leave feel a lack of empowerment. Adding to that 50% of Millennials, 46% of Gen Y, and 21% of Gen X employees want to become their own boss and have the ability to make decisions.

This also brings a culture of accountability and "manage as a coach" to the forefront of employee retention. When employees are able to feel empowered to make decisions, to suggest improvements, and to see the opportunity to advance their career they are more likely to remain with a company and have strong company loyalty. Hiring senior staff that accept this as the norm within the department or company will be critical. When staff knows that all the way along the management chain there will be a collaborate effort to assist, retention is a natural result.

Passed Over

About a third, or approximately 36%, of 3000 employees polled by CareerBuilder in 2015 reported that they believed they were overlooked for a promotion. This is essential as recruiters on social media sites and those active with talking with passive candidates will quickly pick up on this source of discontent. In the 2015 CareerBuilder survey about 45% of workers indicating they were planning to leave their job reported concerns with advancement opportunities. This included 35% who felt they deserved an advancement but were not offered the position or received no feedback as to why they did not get the job.

However, job title alone wasn't a big factor in deciding to stay. When asked if they would prefer a wage increase, an increase in benefits, or a more prestigious job title, about 55% of those asked said the wage and benefits increase would make them stay, but the title change would not have any impact on their decision. Once in the job, talking to executive talent and ensuring they understand the hiring criteria or advancement process will be essential. When professionals understand why they missed the promotion they can work towards making the necessary changes without becoming hostile or disengaged.

What Works

It is very interesting to review information on what works for employee retention, even at the executive sales level, as it is a very personal and relatively industry-specific set of ideas. Some of the ideas generated on different industry surveys including those from CareerBuilder, Monster, and other employment websites showed the following as significant options that employees would like to see offered at their current job.

- Flexible work schedules
- Work from home options
- Transparency in promotions and advancements
- Increased salary
- Increased and more comprehensive benefits
- Increased employee recognition programs throughout the company
- Regular feedback and rewards for exceeding expectations or requirements
- Fitness centers
- Daycare centers at the workplace
- Shortened work weeks
- Increased opportunities for paid or company-sponsored professional development, education and training (academic reimbursement)

As evidenced by this list, the things that top employees are looking for to stay with a company will vary. Developing, as a company or business, what works for your employees can be a simple way to start changing the company culture. This will give employees a say in their workplace. It will provide empowerment and opportunities as well as leading to more discussion and the possibility for more of an employee-centered culture.

The most important aspect of employee retention, however, is not the perks and small changes to the workplace. It starts with an effective hiring practice that provides the opportunity to reach the best quality potential candidates, both active and passive, for the posting. It then continues on through getting to know the candidates with structured CRM techniques and follows through with talent branding of a company.

This last point, making the company a supportive, high-potential workplace environment, is still the most important factor in attracting the best candidates for executive sales positions and retaining your top sales and leadership talent.

Chapter Three

Hiring Talented Sales Professionals - How to Outsource, Insource and Transform Your Sales Team

There are many elements that are essential to not only having a good sales team but to developing and sustaining a top sales team. A strategic approach and knowing where and why specific sales positions and management opportunities should be insourced or outsourced is all part of the equation.

The reality is that many companies use standard hiring practices for all of their sales positions and sales management jobs. According to the United States Department of Labor, Bureau of Labor Statistics, the demand for sales professionals will grow at about 5% between 2014 and 2024, adding an additional 778,000 sales jobs.

Along with this increase is the increasing competition for available jobs. A survey by Glassdoor for Employers reported that today any one posting for a corporate type of position will receive 250 resumes. Of these 250 resumes, the average number of applicants called in for an interview is 4 to 6, which means that the hiring professionals have to be able to accurately assess the candidates and make choices based on very limited information.

However, just because recruiters and hiring managers have a wealth of possible candidates to choose from, hiring to create an effective sales team is not as simple as just choosing the top applicants. It requires a careful evaluation of not just potential new hires, but also to maximize the potential with the organization to create a highly effective, motivated and informed sales team.

For this reason, many companies are now turning to outsourcing for inside sales. This is the process of bringing in an established sales team through an outsourcing service. Different companies offering outsourced sales teams will offer very specific models which will complement your current sales model or even allow you to change quickly to an alternative sales model.

In a recent article by NuGrowth Solutions, it was found that inside sales have an impressive growth rate over field sales, increasing over 300% compared to the traditional field sales model. At the same time, the conversion from field to inside sales helped to cut the cost of each sale by 40 to 90% and also sped up the processing of the sale. This has impacted the way that many Business 2 Business (B2B) companies are focusing on sales, with 20% of B2B companies moving exclusively to "virtual" inside sales by the year 2018.

The development of a sales team that is effective, motivated and collaborative in meeting goals and objectives is both an art and a science. Hiring managers can utilize people from outside the agency as well as those from within to develop a team that functions together to create a synergy not possible when sales professionals are not working towards a common goal.

Outsourcing and insourcing to build a sales team are both options that any effective hiring manager or Human Resource department will use. Both have advantages and potential challenges, and understanding when to turn to either option is an essential part of getting the right people in place.

When To Consider Outsourcing

Outsourcing is a way to bring in new blood, new ideas, new energy and even new possibilities to any company sales team. However, it is not always the right option for every company and business, and it needs to be carefully considered as it can be cost ineffective for some companies.



Making the decision to outsource sales staffing is not a simple task. There may be multiple options that make it difficult to insource these jobs, and it may be very challenging to vet potential candidates and get them in place, through the onboarding process and ready to start selling in the necessary window of time.

In general outsourcing of sales teams makes good business sense when:

- **Time is of the essence** – for startups and new businesses, or established businesses changing their business model or going through new product launches, outsourcing provides a very quick transition to a fully trained, experienced and cohesive sales team.
- **Lack of qualified candidates** – sometimes, despite those 250 resumes per job opening, you are unable to find the correct candidates for the job. When you have multiple positions to fill or are adding a sales team or restructuring a sales department this lack of qualified candidates can create significant challenges that may have a very large financial impact on the company.
- **Loss of qualified talent** – in a survey by Glassdoor for Employers it was found that 46% of those defined as Millennials left their job because of a perceived lack of opportunity for career growth. To add to this 65% of this same group were highly skeptical of the promises made by employers, and were more likely to change jobs for an opportunity for advancement, even if a lower base salary was offered. When companies are

constantly losing qualified talent, it is very challenging to develop an effective inside sales team. With an outsourced sales team, this is a non-issue as the sales staff has their own internal progression or advancement model. These professionals are also not as susceptible to heavy recruitment from the competition, creating a more stable sales workforce for short or long-term deployment with the company.

- **Failing to meet goals** – this is a complicated process that can include poor performance on the part of the sales team as well as incorrect metrics developed or the inside sales team. In a report by memoryBlue, many companies over or underestimate the metrics they use as they related to industry averages. This can include the number of calls made per sales rep, the amount of sales or other factors. With an outsourced sales team, the sales model will already include these metrics, providing more accurate information and a clear picture of performance.
- **Management support** – with the services offering outsourced inside sales teams it is also possible to bring in management with the team. This can be a terrific option for a smaller company or a startup, allowing the in-house management team to train and develop until they are ready to assume the leadership roles. When transforming a sales team changing management strategy and skill set may also be an important consideration and this option allows for that time, training and experience working with a proven professional.

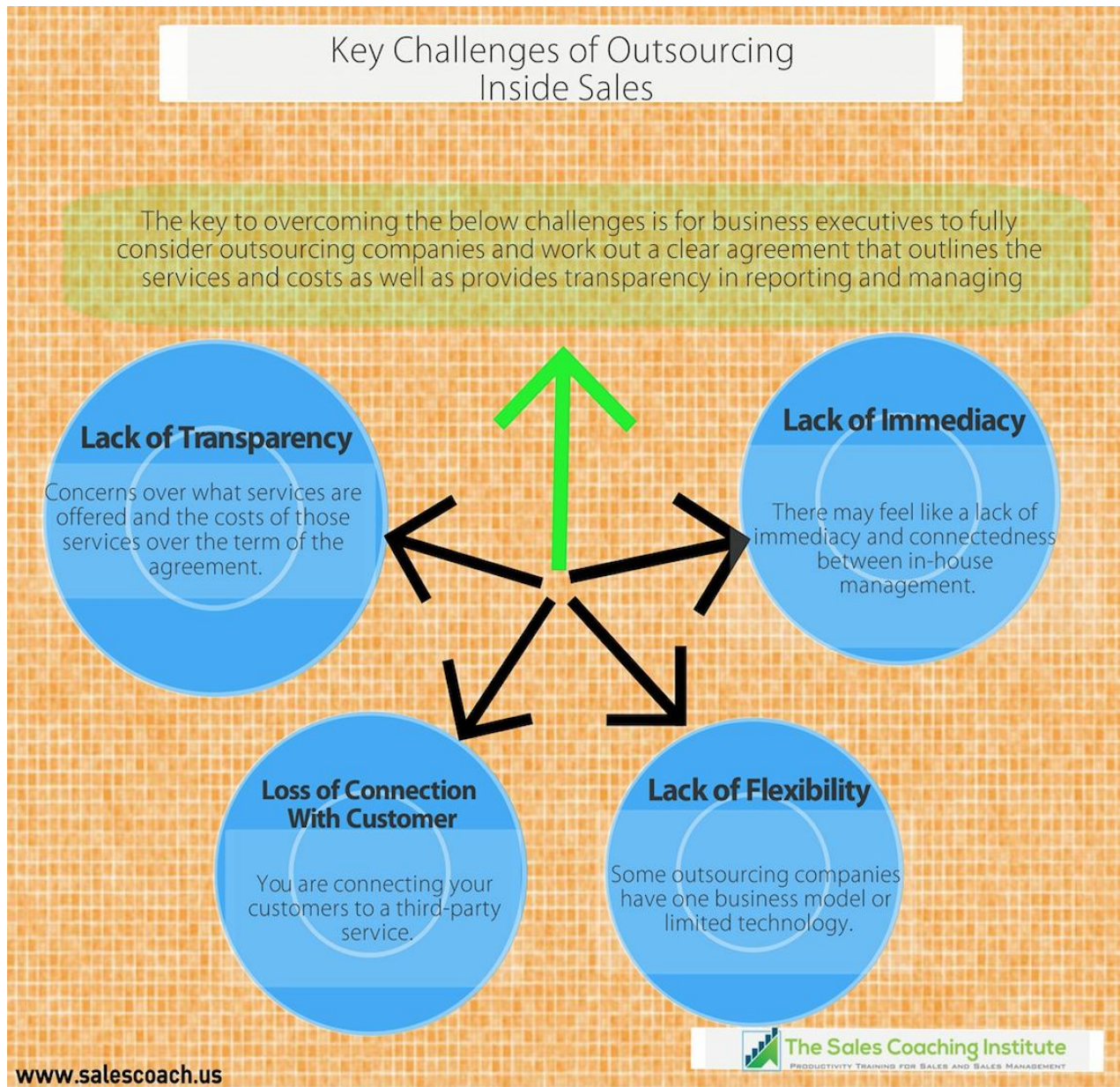
Additionally, some of the top outsourcing companies will provide support to the in-house management team to work with B2B sales companies to hire, onboard and develop protocols for creating the insourced sales and management team that will eventually take over. This places the outsourcing company in the role of both a consultant as well as a mentor, literally training and developing the replacement in-house team in the same effective model they are using. Metrics and analysis methods in tracking team effectiveness and success can be further refined to accurately reflect the needs of the company.

Outsourcing sales is typically considered a temporary option for most companies, but the duration of the service can be months to years. While it is difficult to find specific statistics on outsourcing inside sales, in the United States alone in 2013 Source Line Computer Economics reports that 2.6 million jobs were outsourced, with about 20% of companies reporting that the outsourcing was done to transform and/or reorganize internally. In addition, about 9% of companies in the same survey reported the outsourcing was done to speed up the time to enter the market. While this survey was completed on outsourcing to different countries, many of these jobs were in sales and customer service.

Challenges of Outsourcing Inside Sales

While outsourcing may be a very good option for many companies, and with the sales staff already fully trained sales professional utilizing a proven sales model with built in metrics, it is not always the perfect fit for all companies.

There are some inherent challenges to bringing a new sales team on board, and company culture and overall business model of the organization have to be carefully considered. For most hiring managers and executive leaders, carefully weighing the use of outsourcing inside sales as part of a sales team transformation is a critical factor.



The possible challenges or difficulties with outsourcing inside sales typically focus on:

- **Cost** – generally businesses will find that per hour and per employee outsourced sales staff will be paid a higher base rate and commissions and bonuses are also typically higher. This will be offset to some degree by the minimal additional costs since the business will not have to pay for insurance, vacation days, sick days or even to have the physical space and hardware needed for the sales staff to do their job.
- **Lack of immediacy** – with the outsourced sales force located in their own facility, there can appear to be a lack of immediacy and connectedness between in the in-house management and executives and the actual sales team. The reality is that with well-structured agreements and the use of regular meetings and real-time reporting and analysis, these issues can be largely overcome. This is one area where working with an outsourcing company that is willing to address these issues and develop a comprehensive communication plan will be a very big asset.
- **Loss of connection to the customer** - when outsourcing inside sales you are connecting your customers to a third-party service. This is why it is so critical to get to know as much as possible about the company, how they choose their employees, and how much control you will have over how they interact with your customers. Most of the top outsourcing companies will work with your CRM (Customer Relationship Management) software or service to provide real-time information on how the outsourcing team is providing customer service based on your policies and preferences. With the use of a top CRM system, you will also avoid any concerns with the lack of control over the customer base, which is a related challenge for many companies.
- **Lack of transparency** – according to authors Welborn and Kasten in their book, "Get It Done! A Blueprint for Business Execution" one of the biggest concerns of businesses hiring outsourcing sales teams is the lack of transparency about what services are offered and what the costs of those services will be over the terms of the working agreement. However, by carefully reviewing contracts and working with a company offering transparency, it is possible to find the right match.
- **Lack of flexibility** – some of the outsourcing companies have one business model and one option in services provided. They expect the business to conform to their model, rather than working with the business on their current model. This can make transitioning from the outsourced to the insourced team a real challenge, and can also result in the in-house team using more advanced technology and processes compared to those used by the outsourced sales team.

The key to overcoming these challenges and transforming a sales team through full or part-time use of an outsourced sales force is for the business executives to fully consider outsourcing companies. Working out a clear and specific agreement that outlines the services and costs as well as provides for the transparency in reporting and managing the customer base are always critical factors to consider.

Finally, if you are planning on transitioning to an in-house sales team, ensuring that the transfer of the sales responsibilities from the outsourced to the insourced team will be efficient, efficient and without any glitches in customer service, lead generation and profit is also an essential component to discuss and plan well in advance.

The Benefits of Insourcing

Insourcing, or hiring from within the organization or through your own hiring team for new recruits and candidates, offers the company the greatest in possible control over the entire process.

A report from the Whitehouse from January 2012 titled "Investing in America: Building an Economy That Lasts", takes a big picture and very detailed look at the increased hiring in the private sector, resulting the addition of 2 million jobs across the country in 2011 with the trend predicted to continue.

This trend has continued, with the Bureau of Labor Statistics reporting that 2.45 million jobs were added in the United States in 2015. However, this really hasn't created a dent in the talent available with many qualified, experienced and highly effective sales professional out of work or underemployed.

When sales positions are posted and a company receives applications from talented and qualified candidates, insourcing makes good business sense. Through this process employees already fully trained in the business model and with solid product knowledge and experience can move into sales positions and also be maintained, trained and evaluated for potential moves up the corporate ladder.

This is one of the most critical factors to consider. When a business has a pool or stockpile of current sales professionals able to move into more advanced positions in team management, to take on lead in-house sales roles and to develop a solid network of qualified leads, the business and the employee both win.

The employee on the sales team sees and understands the potential for advancement which motivates them to continue with their professional development and leadership skill development. The company, in turn, has a long period of time to evaluate all employee skill levels, leadership potential and ability to work within the business model and achieve the individual and team goals.

In other words, with insourcing, there is a very low risk in promoting people up through the ranks of the sales team and even into management positions. The company also has full control over the training of the individuals, which can include cross-training for different positions within the sales team to provide a team that can function even through unforeseen issues should a critical team position be left vacant.

It may even be easier to think of the benefits of insourcing as having a farm team. Talent can be mentored, trained and evaluated across real-world experienced and situations before a promotion or a move is offered.

Team Building Long Term

Every company has a culture or practice that makes them unique. With some types of in-house sales, it may be in the company's best interest to limit the information shared with outside agencies about the company products and business model.

This is certainly an opportunity to use insourcing to fill vacancies and to build effective sales teams. Managers have months or years to not only get a feel for each individual sales employee, but to also look at developing effective teams and team managers to maximize the effectiveness and profitability of the sales group.

This also ties into the corporate culture and the benefit of working to create a culture where everyone feels valued, appreciated and see opportunities for advancement. When this is in place and has been developed and demonstrated by the company through their actions, top sales professionals are less likely to be hired away by recruiters and tend to stay with the company for the long term.

Every business is striving to increase in size. With long term team building new teams and managers can easily be recruited in-house and put together with the knowledge, skills and chemistry needed to immediately begin to generate qualified leads and bring in sales. Expansion of the company is much easier, and there is less time and money spent in onboarding new staff or in training of outsourcing services.

Additional Benefits

There are other benefits to consider with insourcing of in-house sales positions. These include:

- **Direct supervision and support** – when the sales team is present and under your management, there is immediate feedback available, support when atypical issues arise, and full supervision of the team by a manager from the company.
- **Collaboration potential** – problem solving and innovative ideas are more easily generated with the use of in-house teams. The ability to identify challenges or potential issues and develop workarounds that conform to the company policies or that are used to create new policies gives you full control over how these situations are addressed. Since management can be easily brought into the discussion, sales staff are more likely to understand they have a voice at the table and a vested interest in working to resolve the issue.
- **Specializations** – often outsourcing companies have the same challenges as any business in finding highly specialized types of sales employees and managers. When a company has these specialized positions, hiring from within may actually be faster than trying to find an outsourcing company offering those specific skill sets in a cost-effective way.

The argument for insourcing is solid, and it is one that is used across all departments in a company, not just in sales. Developing top company trained and experienced staff for sales or sales management and leadership positions is the ideal scenario, but it is not without its challenges as well.

Challenges to Insourcing

Pulling from your existing, trained staff or hiring new talent and then going through the onboarding process is a very good opportunity to transform your sales culture and add the missing elements.

As with outsourcing, there are issues that can occur that make it more difficult than expected. To understand how insourcing can become problematic, consider the following common issues:

- **Limited staff size** – with smaller companies and startup businesses, there may simply not be the staffing ability to stockpile or employ talented employees and provide that

training time and evaluation time. With limited staffing numbers, insourcing from within a company can be very restricted, and hiring from outside can be a lengthy process.

- **Limited training budgets** – with insourcing the company will be the provider of both onboarding as well as later in-house training. For any size of company this additional strain on a budget can result in either limited hiring or limited training, both which are counterproductive to the insourcing program.
- **Onboarding costs** – according to a report prepared by Sales Benchmark Index, the ramp up to full sales productivity or the time from hire to achieving goals through training and onboarding, is about 3 to 6 months for approximately 50.7% of new hires. An additional 23.2% of new sales employees will need twelve plus months to reach full sales productivity, which means limited profits from sales for the company during that ramping up phase.
- **Poor training and onboarding** – training and onboarding programs need to be carefully structured, monitored and evaluated. Often this is not seen as a priority, and this can create significant problems in both productivity of the sales staff as well as in job satisfaction.

Additionally, many companies struggle with how to effectively evaluate employees for sales and management positions, particularly when moving from a non-sales to an in-house sales position. Specific training on how to close, how to network and even how to bring in qualified leads may all be overlooked by the company, leaving their in-house hires with limited resources to get the job done.

Making the Choice

Outsourcing, insourcing, or hybrid types of models using both in-house and outsourced sales can be used to create dynamic changes in the performance of a sales team.

As a management group, making an informed choice and clearly understanding the purpose, benefits and challenges of each option is a starting point for transformation. Working with outsourcing sales services with experience, expertise and flexibility in providing full or part-time sales support will be essential. These services can be very positive and motivating for your staff, providing your management team with the time to complete training and ensure that the in-house sales team is knowledgeable and trained in the business and sales model in use.

In-house hiring systems should also be developed within a company that allows for the evaluation and tracking of those employees that show potential and motivation to move into sales or to move up through the ranks from sales to sales management. This process, when coupled outsourced sales, can provide a good long-term source of top quality sales people, truly developing a sale's departments full potential.

Chapter Four

A Practical Guide to Sales Compensation

INTRODUCTION

THE IMPORTANCE OF PLANNING

The first thing you have to realize when trying to demystify the sales profession is that we all sell all the time. Everything speaks and everything sells. First, you have to sell yourself. The way we look, the way we dress, the way we communication – it all shows people who we are. If people don't buy into who we are, then they're definitely not going to buy the product or service we're trying to sell.

You don't solely work for your company. You work for yourself, first and foremost. Here's how I like to think of it: You are the CEO of You, Inc. John Preston, a professor at Boston University, once said, "The nicest thing about not planning is that failure comes as a complete surprise and is not preceded by a period of worry and depression." While that sounds like a liberating way to live life, let's face it: planning is crucial. Relative to sales compensation plans, actually having a plan is the best way to go. Compensation drives behavior. You are doomed to failure, not only in sales, but more specifically, unless your sales compensation plan is laid out and simple. In the profession of selling, compensation drives behavior.

So what can adopting a plan do for you? Well, for starters, it can create incremental revenue opportunities. The proper plan can provide clear direction to drive your activities and those of your team. Planning also helps integrate new and virtual team members faster and more effectively. These days, everyone is plugged in, and working remotely is more and more becoming the wave of the future, so the more prepared you are to quickly and effectively integrate new members of your staff, the better. Not to mention, the new members will appreciate the efficiency and will feel they can rely on you and the plan. Also, effective strategies will enable management to make informed business decisions as they relate to sales.

Sales is the highest paying hard work and the lowest paying easy work, and having a plan only makes that work more effective. A study conducted by CSO Insights in 2012 found that 61 percent of sales executives listed increasing revenue as their first priority, while 56 percent valued increasing sales effectiveness. One way to easily increase your sales effectiveness is to adopt a sales compensation plan that works—for you and your team.

PLANS: SUCCESSES AND FAILURES

As former chairman and CEO of General Electric Jack Welch once put it, “If you pick the right people, give them the opportunity to spread their wings and put compensation as a carrier behind it, you almost don’t have to manage them.” Mr. Welch’s theory addresses the four fundamental pillars of a successful compensation plan.

First, you must attract top talent. In order to hire the best, you have to offer the best. Plans designed for average performers attract average sales team members. But instating a successful sales compensation plan allows an organization to attract and hire the best talent out there. Once the right people have walked in the door and signed the dotted line, the company’s compensation plan ensures that it will retain these top performers. Happy employees tend to stay put, especially in a down economy. But you must be consistent and acknowledge those who deserve it.

Put yourself in the employee’s shoes to better understand why this is so important. Have you ever felt undervalued, or that you’ve worked much too hard for the pay you received? Most of us have. And that feeling lies at the heart of the fact that compensation drives behavior.

Establishing negligible consequences for underperformance is a quick step to losing your top talent. Superstar sellers will not be attracted to or motivated by a plan designed to reward average performance. And why would the industry’s best stay at a company that rewards all sales team members alike? It can sometimes be tough, but rewarding exceptional performance and penalizing poor performance is not only the intuitive thing to do, it reaffirms for your top performers that you stand true to your plan, the plan they signed on for.

Adding incentives can be a very effective way of motivating new employees or getting staff to support change when the company needs to change processes or business strategies. Incentives are an example of an activity accelerator that drives desired behavior.

Common examples of behavior changes include pursuing new customers or new markets, changing product mixes, increasing gross margin or average sale size, or improving customer satisfaction

This goes for base salaries, too. Setting base pay ranges too high or too low is a surefire route to compensation plan failure. Those who don't perform still manage just fine, so the incentive to sell more isn't there. It can also be a magnet for poor staff members looking for a crutch. And even a good salesperson will coast if there is no compensation motivation. If the base pay is too low, however, it can be very hard to attract an experienced salesperson who can also perform up to standard. This is where using a short-term guarantee commission comes in. This means that for the first three to 12 months, while a sales representative gets to know the company and product or service, an income is still provided so he or she can keep the lights on. The company guarantees the rep a salary while he or she takes time to learn the business, set up calls, meet with clients and get the ball rolling. A high guarantee allows new hires time to build their client bases while earning their keep, and it must be competitive with other companies in the marketplace.

Once you have hired the best, retained them and rewarded those who have positively performed, you must align your sales force's activities with the company's strategic objectives. For example, for a public company, one objective is to increase sales that drive revenue and, eventually, profits.

A sales compensation plan ensures profitable business that drives a positive attitude of well-motivated sales people that, in turn, drives a company's sales, profits, earnings per share and stock prices. Namely, if you value accelerated growth, and it's profitable for your company, I strongly encourage offering accelerated compensation for growth—it's not only fair, but it can be a strong motivator for the sales team. What this means is if you have a sales representative who has a sales goal of \$1,000 that you're going to have accelerators that overachieve that quota.

As a reward, rather than making commission on anything over \$10,000, perhaps they earn one more percentage point on anything sold over, say, \$100,000. Regardless of the sales commission plan you adopt, the key is simplicity.

HOW COMPENSATION DRIVES BEHAVIOR

To determine just how compensation drives behavior, let's get inside the mind of a sales representative. At the top of a sales representative's list of importance, you'd likely find that cash compensation—they're pay—is at the peak, along with benefits, the relationship he has with his boss, work-life balance, or how many hours he puts in, followed by promotions, career development, and finally, recognition.

If at all possible, try to avoid hiring what I call "coin-operated" sales people, meaning they respond only to pay incentives, which sales management uses to manipulate sales personnel actions. The sales force is somewhat immune to other forms of managerial oversight and the attitude is, "Unless it's in the pay plan, it won't get done."

This is why well-devised sales compensation plans work. And there are three tiers as to why: economic, social and self-construct. When it comes to the economics, it's not only about the money. Health protection, security, weather, physical safety and purchasing power all come into play too. Socially, employees like to receive positive recognition. They want to live in harmony. And self-construct is the person's pursuit of self-accomplishment, are they growing and maturing. In essence, do they feel like they're on the right track internally? When one or any combination of these components is misaligned, the results could be detrimental to the sales force's profitability. In short, the sales culture counts.

For example, how do you protect cash positions while balancing the seemingly contradictory problem of keeping sales costs under control and your sales force intact while revenues decrease? Compensating sales efforts appropriately is one solution for protecting margins, profit and cash. It's no secret that these have been turbulent economic times. An intelligent sales incentive program is one that compensates for achievement according to the company's business plan.

Vilfredo Pareto was a notable Italian economist who studied the distribution of wealth around the world. He helped us predict the imbalance of wealth distribution, namely that approximately 80 percent of most countries' wealth was controlled by 20 percent of the people. Today Pareto's theory is used to describe any scenario where the majority of the results are produced by a minority of the participants. In sales, the "80/20 rule" is used to describe sales team performance—it describes a situation in which approximately 20 percent of a sales team produces nearly 80 percent of the total sales. To flip that around, the other 80 percent of the sales people are, in effect, only producing 20 percent of the team's sales. Of course, the ratio is not always 80/20. Sometimes it is 60/40, 90/10 or even 95/5. Regardless of the actual ratio, it only makes sense to compensate star performers and overachievers well for their results every quarter.

This is considered a new paradigm in sales, and there are seven steps to a successful sales compensation plan. First, you have to take the assigned quota for each sales rep and break it down to assignment per quarter. Assign a commission rate to that quota as if it were paid at 100 percent achievement. Determine what reduced rate you would be willing to pay for achievement of quarterly quotas for 70-, 80- and 90-percent attainment. Then decide what graduated commission rate you would be willing to pay for achievement over the quarterly 100 percent attainment for various levels like 110 percent, 120 percent, etc. When you sit back and watch the results come in for the first quarter this is implemented, you'll see that sales professionals achieving 70 percent of their quarterly quotas will receive the 70 percent. Those at 80 percent will receive 80 percent, and so on. But those exceeding 100 percent in any quarter should receive the effective rate of overachievement.

Here's a practical example of why this works: If you have ever tried to train a dog, you know that good behavior needs to be reinforced immediately and bad behavior, promptly discouraged. If you are teaching your dog to sit and the dog responds correctly, you immediately give him a treat. Withhold the treat—or hold out too long—and you've missed the window, failing to reinforce that behavior.

Not to compare sales reps to dogs, but humans operate in essentially the same way: If they have a great month but are not rewarded until the end of the quarter or year, they lose the connection between results and compensation.

Why a floating commission plan works?

- 1. A Floating Compensation Plan can be accommodated to fit any of the ways you measure sales person goal attainment; sales, revenue, sales and revenue or profit.**
- 2. Regardless of the economic fortunes of the enterprise, you keep incentive compensation proportional to measurables like sales, revenue or profits.**
- 3. You conserve outlays of cash; you compensate those contributing higher value to the enterprise by compensating them proportionally higher. To prove the point, investigate your mean sales dollar of revenue and profit for all orders by quarter for the last year. Then contrast the mean percentage rate of commission payout for the entire sales force. You will see that higher commission rates are paid to sales persons that contribute less to the business.**

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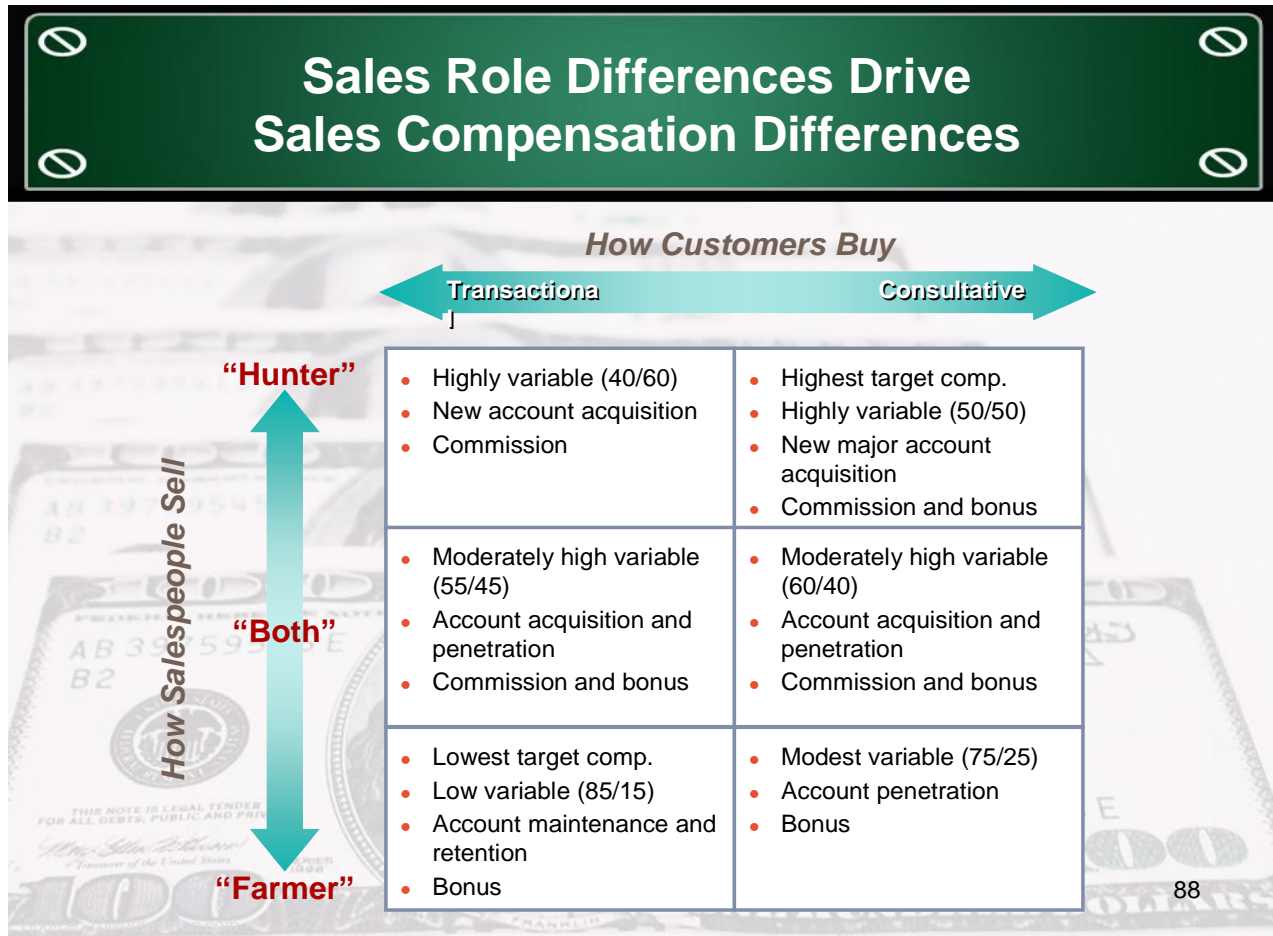
Why a floating commission plan works?

4. You install a measurement mentality in the sales team that is based on quarterly performance, probably the same way you are compensated.
5. You want to keep sales force self-motivation always at peak levels. They will see, especially the 20% mentioned above, that they maximize their income by exceeding quota every quarter. Getting paid in the near term is an incentive too good to ignore.
6. The top 20% rightly will conclude they are being compensated at higher levels than the average and ordinary in the sales force.
7. Psychologically paying immediately following achievement has great motivating effect, especially if your sales force is highly driven for financial rewards for their successes.

SETTING THE FRAMEWORK

The best way to understand how to set your sales compensation framework is not only to understand how salespeople sell—but how customers purchase.

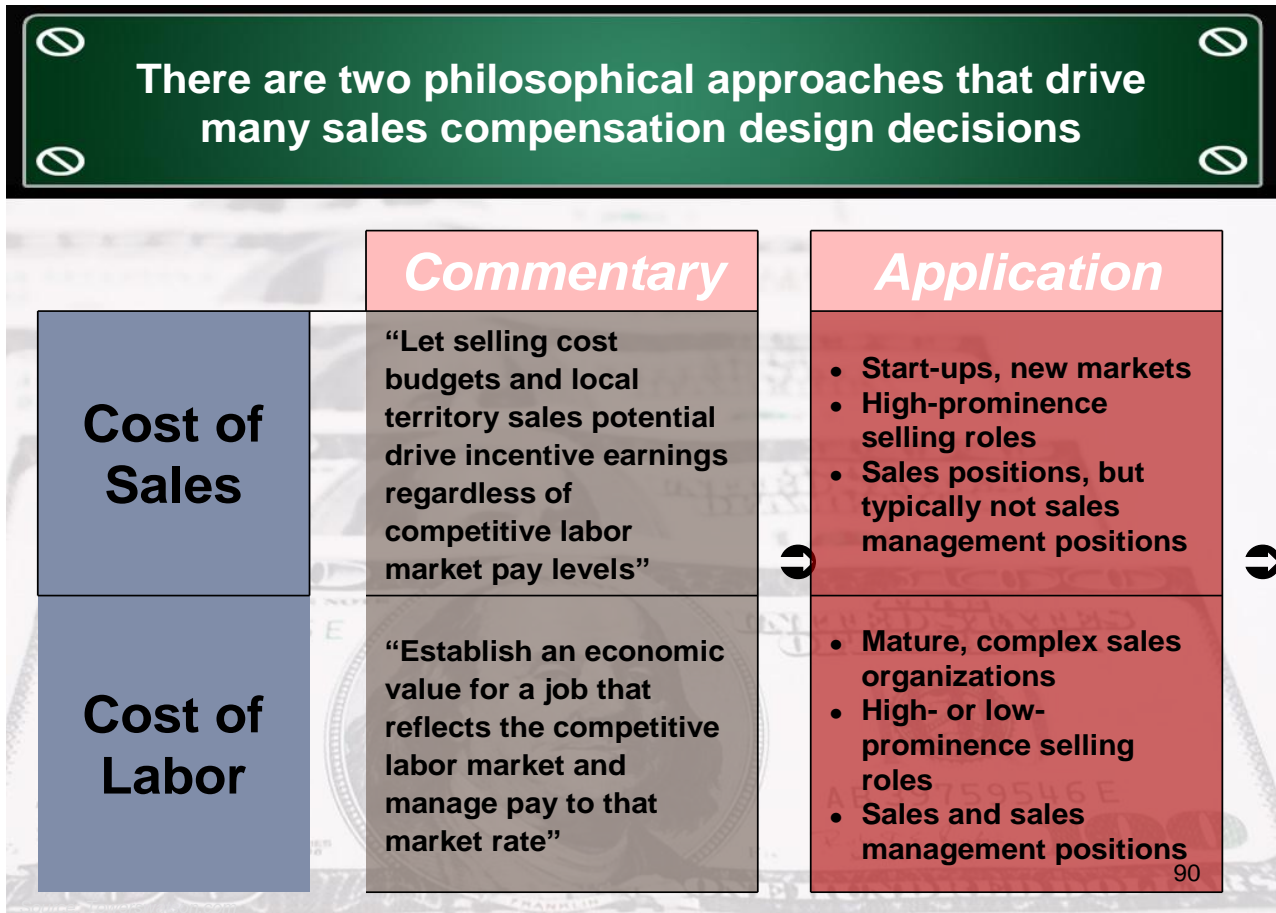
Most hunters are highly valued in sales and are the mostly highly compensated. In other words, these are aggressive people selling high-margin products.



As the sales profession progresses and matures by being heavily impacting by technology, the most highly compensated sales people are the hunter-consultative types.

This helps us to understand the best roles in which to place people. For example, an inside sales representative is more on the farmer side of selling, rather than the hunting, meaning he thrives mostly on account maintenance and retention, but he also responds well to commission. He fits both categories.

The account manager, in contrast, works almost solely as a farmer, but can handle both transactional and consultative tasks. Other work types include territory manager and account executive, both of which hunt for sales opportunities more than the other two types, only the account executive tends to work more on consultative projects than transactional. The territory manager can handle both.



Now let’s take a look at the three major phases of designing a motivational sales compensation plan: assessment, detailed design and implementation.

The first step is to identify current sales effectiveness and compensation strengths and improvement opportunities relative to customer requirements, best practices benchmarks, contemporary business objectives, and requirements for profitable business growth.

Next, define or clarify the roles required to execute the go-to-market strategy. Then, design detailed incentive plan specifications for each eligible role. And finally, perform economic cost modeling to understand the projected cost of funding the new plans. And the third phase is implementation. In order to implement the plan, establish a detailed communication and implementation strategy, including developing supporting communication and training materials. Set the changes in place by training management and staff, conducting pilot tests when appropriate and rolling out the new plan. To test the plan, monitor performance along the way and make any necessary adjustments.

Once the plan is designed using the three phases outlined above, there are a few essential elements to successfully develop the plan's framework. It is of utmost importance to have a sales strategy. Know what the business case is and what the business is trying to achieve. Once comfortable with the business's goals, spell out benchmarks and performance measures to help guide the focus of the sales force. The more detailed and targeted the plan is, the better. The next step is perhaps the most essential component: payout formula. This communicates to your staff what's in it for them. The payout formula lays out how the staff will be paid in terms of straight compensation or commission for sales. And finally, governance details how managers and owners will resolve questions or conflicts that may arise over sales compensation issues not covered in the plan. As I mentioned, the more detailed the plan is, the better, so hopefully you will avoid any unforeseen pitfalls.

Realistically, though, the compensation plan won't be able to cover everything. Issues are going to arise, whether it's what constitutes a new account or what happens when several different people claim credit for a single sale. When a sales person brings a question to the sales manager, nine times out of 10 they will be able to resolve the situation. But when they aren't able to, there must be a plan of action to resolve unforeseen issues.

Often, companies will form a committee comprising representatives from sales, human resources and finance to arbitrate such instances. Regardless, have a plan.

SUCCESSFUL FORMULAS

When it comes to formulating a sales compensation plan, there are many options. Each has its own strengths and weaknesses. In this chapter, let's take a look at four forms of compensation plans, outlining the pros and cons of each, so you can determine the best plan for your business in order to reach its targeted sales goals.

Plan No. 1 is the "straight salary" plan. It's defined as a fixed annual income determined by the firm's owner or manager and is distributed equally among pay periods. The strengths are that it is simple to manage, provides a stable, secure income, and helps facilitate teamwork. Account and territory changes are easier, which promotes quality customer services. It's also clearly understood by all and managers can direct priorities. There's also very little, if any, impact when major cash comes in or goes out.

Straight salary plans, however, also limit sales staff incentives, and the top performers often subsidize the rest of the team, meaning the sales stars may not stay if they even decided to join the firm. This plan won't have aggressive sales. It's safe. And a more direct management of salespersons activity is required. In short, when a salesperson is guaranteed an amount, regardless of performance, compensation can't be used as a tool to shape his or her behavior.

Plan No. 2 is the "salary plus bonus" plan. It's defined by the firm's owner or a manager as a fixed annual salary, typically around 70 to 80 percent of the earner's W-2. A bonus is then paid usually once per year, sometimes twice or quarterly. Some of the advantages of the salary plus bonus plan are that it's a flexible plan for management, as the bonus amounts vary. It's easier to adjust for fast growth or loss for both parties, the sales rep and the company. The secure income is most of the earner's W-2. Also, account changes are easier and managers can direct priorities to balance long term.

Salary plus bonus plans, however, are a bit more complex to administer. They can create unclear goals, and often, sales representatives become successful without necessarily growing. Direct management is required more, and the plan somewhat limits salesperson incentive

(with most of the income a guarantee). Most sales superstars shy away from a salary plus bonus plan because this compensation model limits income upside and is more appropriate for a farmer/account manager type salesperson. They want a small salary with huge upside.

Plan No. 3 is the “salary plus commission” plan. It’s typically defined by a firm owner or manager-set salary that makes up about 40 to 60 percent of the earner’s W-2. Then, earners receive a percent commission from sold accounts, which is paid periodically, monthly, quarterly or twice per year.

The perks of this plan are that it provides earners with a “livable” base income, and then they are paid for performance. This provides incentive for assertive sales stars. Less direct management is involved, and it automatically adjusts. Bigger checks are tied to success, and the focus is on acquiring new accounts. This plan also helps owners with cash flow.

The drawbacks are that this plan is more complex to administer. It’s a bit scarier for earners in that no sales equals no commission. With every man competing for himself, it can seem less like a team sales environment. It can be hard to change accounts and there is a limited ability to direct non-sales activities by the top salespeople.

Plan No. 4 is a “straight commission” plan. It’s defined as a percentage of either sold/ accounts/products and the commission goes directly to the sales person. A recoverable draw commission plan is typically for a period of 90-180 days with a guaranteed salary and any accounts/products sold during this timeframe, the commissions are paid back to the company to recover monies paid. After the three to six month period the sales person goes on straight commission with no monthly compensation other than commissions paid.

If the earner's pay is between \$3,000 and \$6,000 per month, it's considered a draw.

Commissions are paid twice annually every six months, where if six month commissions are:

The plusses of a straight commission plan are that they totally pay for performance, so they are a great incentive for superstar sellers. They can also create superstars. Non-performers are weeded out. They automatically adjust, require less direct management and maximize the focus on income. Earners can see big checks if they are successful, and the focus is on new accounts.

On the flip side, no sales equals no commission, which can be quite scary to the earner. It's really tough to change accounts, there's almost no team selling, and there is very little ability to direct non-sales activities by the salespeople. It's a "when it's great, it's great" mentality, so you can develop longevity and loyalty among superstars. But it can also go equally sour in a moment's time.

Once you've determined the best plan for your sales team, introduce an effective compensation calculator. We will focus on target cash compensation (TCC) to determine the economic value of a job. It's composed of TCC, the targeted annual cash compensation level composed of the base salary "midpoint" plus the target incentive compensation (TIC). TIC is the amount for the achievement of on-target performance (i.e., 100 percent of goal). The base salary is the fixed portion of an earner's total cash compensation. Refer to the next two charts for additional explanation.

Pay mix is the proportion of TCC provided in base salary versus the target incentive compensation (TIC)

The sum of the base midpoint and the target incentive comp. (TIC) equals 100% of the target cash compensation (TCC)

**TCC
(100%)**

**TIC
(40% of TCC)**

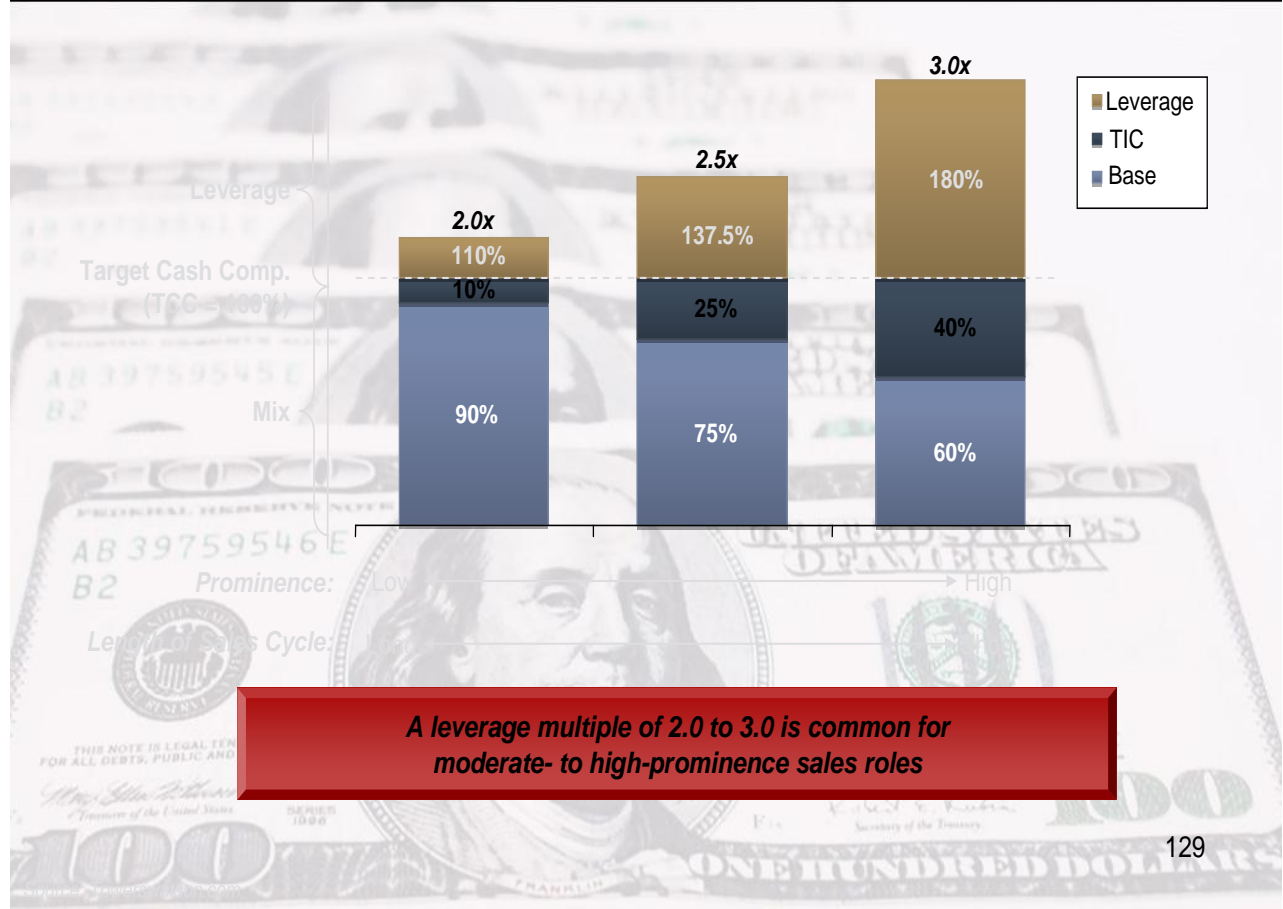
**BASE SALARY
(60% of TCC)**

In this example, target incentive compensation (TIC) represents 40% of target cash compensation (TCC)

In this example, the midpoint of the base salary range represents 60% of target cash compensation (TCC)

Pay mix represents a trade-off between urgency and control!

Pay mix and leverage work together to comprise the total cash compensation opportunity



A leverage multiple of 2.0 to 3.0 is common for moderate- to high-prominence sales roles

PLAN DEVELOPMENT

No sales compensation plan can be a success without practical development. There are four factors to consider when implementing a sales compensation plan: timing, people, analysis and ability to make changes. The first question you want to ask yourself is when do you want to put this plan into practice? Of course the ideal time is at the beginning of the first quarter of a new year, when you can start the year and your finances afresh, but in order to meet this target, you need to plan in advance. As Jim Stoeckmann, senior practice leader for sales compensation at worldatwork.org, says, "If you find yourself in the first quarter or later and have a sales force not focused on the goal, you're in trouble."

Secondly, you'll want to pull the right team together, and the members of your team should include a sales manager, someone from the field, a human resources representative, a finance representative and someone from sales operations. With that team in place, you'll combine various perspectives and allow each person to add his or her analysis on the current plan. The sales manager should offer feedback about how the plan is perceived by the sales force. Human resources will be able to compare your plan to what other companies are doing. The finance representative can give feedback on the cost of sales and whether sales representatives are paying their way.

After all this brainstorming and feedback, you will better determine whether your sales compensation plan needs to be updated. As Theodore Roosevelt said, "Appraisals are where you get together with your team leader and agree what an outstanding member of the team you are, how much your contribution has been valued, what massive potential you have and, in recognition of all this, would you mind having your salary halved."

ALIGNING YOUR PLAN WITH COMPANY GOALS

Now, you'll want to align your sales compensation plan with your company's goals and objectives. In order to do this, just follow four simple steps: One, detail your costs. Secondly, you'll want to detail your compensation plan. Then identify the features of a best-case compensation plan, and finally, put it all together.

To detail your costs, it's no different than detailing your budget at home. You have to write it down. Ask yourself these easy questions: What is your range in base salaries? Variable compensation? How about travel, training and entertainment? And finally, how much do you spend on benefits? You'll also want to factor in your budget for your advertising and marketing staffs, and any other sales expenses you might have.

Tally this up. How much will each sales representative sell in a year? What's the percentage of sales costs per representative? Determine who the lowest-cost salesperson was as a percent of sales. Who was the highest? What gaps do you notice? After you ask yourself these questions, did your plan seem confusing at all? What actions might you want to take?

To detail your sales compensation plan, you'll want to first take a look at base salaries by percentage, dollar amount or range. What are your variable compensations? What perks or accelerators do you have? And what frustrations does your staff have with your current plan? What about management? What frustrations do they have with your current plan? And you? What frustrations do you have? Write this out, along with any other pertinent details, and really understand it.

IMPLEMENTATION

Now, to implement an effective sales compensation plan, we'll take a look at the five key steps, the common mistakes owners of companies make, and we'll pinpoint common challenges.

The five key steps required in order to develop effective sales compensation plan are:

1. Develop communication and implementation strategies
2. Assess individual pay positioning and begin quota-setting
3. Develop communication materials
4. Train sales managers
5. Roll out incentive plans

When sales compensation plans fail, it is too often the result of a poorly conceived or executed implementation plan.

In order to develop communication and implementation strategies, you must first establish and charter the implementation team, including explaining all individual roles and accountabilities. Identify key messages and themes, and determine when and how you will facilitate the required training and communication events. The level of training required typically correlates to the magnitude of change represented by the new sales compensation plans. Then establish a very detailed rollout schedule and plan an effective date. You will also want to look at key milestones for each deliverable/activity, figure out training dates, and establish incentive plan conversion methodology and a transition period. Be sure to program IT systems for ongoing plan administration as well.

To assess individual pay positioning and begin quota-setting, take a look at individual sales staff relative to his or her role-competency levels. Slot incumbents accordingly into those roles and job levels. Then look at their current salary levels relative to the proposed base salary structure and determine if any individual salary adjustments are required. Establish sales quotas at business units, regional, and individual levels.

To develop communications materials, develop detailed incentive plan documentation, including governing terms and conditions. Submit T&C documents for legal review. You may need to develop supporting communication materials, including:

- Executive announcement
- Manager training materials
- Detailed presentations for managers to use with sales staff
- Earnings calculators
- FAQ documents
- Linkages to and develop content for company intranet
- Plan details
- Performance and incentive earnings dashboard

Sales managers are integral to your company's success. They must be trained effectively and efficiently, so you will want to conduct sales management training on various topics, such as the underlying sales compensation philosophy, the company's incentive plan rationale and objectives, and the process used to design these plans. You'll likely also train managers on key elements of the incentive plans, the implementation schedule, and sales quotas and performance expectations. It's also important that the sales managers understand their roles in the rollout process.

To roll out the new incentive plans, sales managers should hold training sessions for sales personnel, including geography-based overview presentations, role-specific breakout sessions, and one-on-one sessions between managers and sales reps in order to clarify questions and communicate quotas. Open communication is important here so everyone is on the same page. At this stage, managers will want to collect "plan agreement" forms, which are parts of the plan document, prior to the new incentive plans will take effect and you'll want to conduct post-implementation audits.

Now let's take a look at some common mistakes company leaders make when implementing new sales compensation plans:

1. Commission/bonus payout is not based on revenue, margin or overall cost and expense structure.
2. The base salary is too large of a percentage of the total compensation, so the sales team is not motivated to sell.
3. The plan is a legal contract that can't be changed without due process.
4. The plan does not provide the proper incentive for the right behavior.
5. The accelerated commission or bonus paid for attainment after exceeding goal is too high.
6. There are too many components or measurements—it's too complex for the sales team to understand.
7. The plan is designed by a manager or executive who has little or no experience in developing sales compensation plans.
8. The time limits for commission payments are not specified.
9. The type of revenue (i.e., product, services, maintenance or royalties) for which commissions are paid is not clear.

To further these types of issues, there are typically two types of main challenges: business and technological. Some business challenges include an excel-based system for managing sales compensation that is no longer meeting the company's needs adequately, changing or working with large amounts of data (100 or more sales professionals) in a spreadsheet becomes a nightmare, or sales reps are "flying blind" with no real-time visibility.

Technological challenges arise when companies have separate CRM and sales compensation systems, and when there is a desire to leverage and extend sales force automation investment.

If you avoid these common mistakes and business and technological challenges, and provide a clear plan with strong communication among managers and reps, you will be on your way to a successful roll-out of a successful sales compensation plan.

MAXIMIZING RETURN ON INVESTMENT

In order to maximize the return on your sales compensation investment, you'll want to be sure that compensation is just one driver of sales force effectiveness. In other words, the behaviors of your sales team, and your company's business objectives should play equal roles to your success as does the compensation plan. In order to be sure this is the case, your managers should place emphasis on goal setting, job design and role clarity, so each rep knows his or her role very clearly. It's also important to focus on account planning, access to information and data, performance management and training and development.

Return on investment (ROI) refers to the relationship between what is gained, and the resources used to achieve that gain. Typical examples include revenue generated or "R" (sales compensation expenditure) or "I," contribution margin generated (sales compensation expenditure).

The first lesson in your company's ROI is to define the desired "return" for your company. What is it you would like to get out of this business and what are you comfortable with? This must be defined in the context of your overall business strategy.

In order to being an ROI analysis, you must obtain a definition from management by soliciting stakeholder input at the outset of the plan design process. Gain consensus and reveal divergent thinking. Then confirm that the agreed-upon definition is measurable through discussions with owners of order transactions and database administration, etc. And finally, build the measurement tool or tools (i.e., dashboard) to support the relevant and practical definition.

There are five issues that may arise to get in the way of maximizing your ROI: wrong performance measures, too many performance measures, poor calibration of the pay-performance curve, the reps don't understand the plan, or the goals aren't attainable.

But there are five things you can do in order to avoid these mishaps or “leaks.”

First, say a representative exerts effort, the company pays him, but the results for both are less than desirable. To prevent such a leak, define critical objectives for the company for the plan period. For each objective, decide what “success” is, i.e., the metric that could be used in a sales compensation plan. Verify that each metric can be tracked and measured, and then for each job, narrow down the list to mission critical measures which align with required corporate results.

Or what if a sales rep exerts effort on non-critical measures, the company pays out, and key financial results fall short? In this case, you need to ask three questions: Is this the only job that controls this variable? Is this the most important job that controls this variable? And is there another way to manage accountability for the measure in this job? If more than three measures seem necessary, consider the job itself: Has it become too broad? Are there too many disparate responsibilities to focus adequately on any?

Here’s another issue: Say the pay curve does not have a “steep enough slope;” It may not motivate sales reps to make the effort required to move quota achievement higher. To prevent the leak, be sure to design a plan so that payouts to “excellent” performers (those in the 90th percentile) are between two and three times the target. Also, take a look at historical quota achievement patterns and determine the performance level that typically represents the 90th percentile of performance for a given sales job. You won’t find this answer by surveying your competitors; it is unique to your company.

When reps do not understand the compensation plan, and they don’t understand how to make money under the plan, so they are not motivated by it. They “get a check, but have no idea how it was earned,” in other words. To prevent this leak, again, design a plan that can be simply explained in one paragraph. Then train managers to understand and communicate the plan

proactively and clearly. Communicate the plan in the context of strategy and job role, and create focused communication materials.

Separate the plan document from the legal and policy documents, as these can be very confusing. And keep in mind that communication is not a one-time event through one medium, but a multimedia process over time.

Unachievable goals can reduce motivation so that performance fails to reach real potential. To prevent the leak, develop policy to limit quota over-assignment: both the level at which it occurs, and the magnitude. Then create a process to allocate goals based on sales potential and workload which will better spread the top-down forecast. The result will be that more sales reps will carry more realistic goals, and more people will get closer to achieving their individual goals. Just be sure the plan has a reward for top performers, even in a year where overall performance is low.

In summary, use a commonly agreed on measure of ROI that reflects your company's important strategic objectives for the plan year. Make sure the plan is focused, and uses only several mission-critical measures of success. Design the plan so that sales reps and managers will earn significant dollars only by delivering desired results. Communicate the plan clearly, and in a context that ties it to the job role, the sales strategy, and the overarching business objectives.

MONITORING AND EVALUATION

There are many ways in which you can successfully monitor and evaluate your sales compensation plan. To calibrate your compensation compass, closely align compensation with company goals, significantly and consistently rewarding high performers, and penalize poor performance. Motivate the right behaviors at the right times, and make sure the plan remains easy to understand and administer.

Here's where the value of the exit interview (when a sales representative chooses to leave the company) comes into play. First off, they must be confidential and formal. Be sure you keep a close eye on turnover patterns. Identify the root cause of why people leave the company; it can be a powerful tool to assist in the design of a new compensation plan. Perhaps most importantly, they can provide insights into management and other employees.

A few questions to consider:

On what was your decision to leave the company based?

What was your most and least satisfying experience?

Were regular performance reviews conducted with you?

If the situation were different, would you consider staying?

Performance measurement should be based on discrete performance measurement and cumulative year-to-date (YTD) performance measurement.

Discrete performance measurement considers performance in a given period only, without regard to performance in previous periods within the year, and is commonly used when there are little to no spikes and valleys in period-to-period performance or business cycle, when salespeople can't manipulate the order stream, and when short-term focus is appropriate.

Cumulative performance measurement considers performance in the current period, as well as prior periods on a YTD basis, and is commonly used when significant spikes and valleys in period-to-period performance or business cycles exist, sales representatives can manipulate the timing of the order stream, and incentive earnings from period-to-period require smoothing. It's desirable to focus the sales force on full-year goals and results.

BEST PRACTICES

Let's outline four best practices of sales compensation plans. First, invent on discount percent. Then, vary commission rates. When it comes to varying commission rates, all products are not created equal. Representatives will take the path of least resistance and gravitate to the higher-value products. Pay on margin. And create special payment incentive for fast sales (SPIFS). They can move obsolete products, encourage learning about new products, allow for quick, competitive responses, can be fun, and they work.

There are a few distinguishing structural issues to consider in developing an effective plan. First, will it scale? Should the sales commissions be capped or unlimited? How will the sales management be compensated? Also keep in mind the timing of the payout, relative to the sale or invoice. And what is the appeals process?

Once you have these answers, you'll be able to better tell who and what is your company's best bet, based on coming up with the right plan, hiring the best employees for the job, and finding common ground so each party is happy.

Looking for a recommendation? A good starting point is typically straight commission (33 percent with kickers up to 40 percent) or straight commission, 75/25, in which sales people pay their own expenses and an equal portion of the team's expenses.

“KICKERS”

- Straight commission - tiers
 - \$0-150K per year, OS gets 33% of total
 - \$150-200k, OS gets 35% of total
 - \$200-250k, OS gets 37% of total
 - \$300k+, OS gets **40%** of total

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Keep in mind that to have a successful company, employees must be happy. Here's a look back at what we've determined employees want:

1. A job that's rewarding with lots of money
2. Work that's fair
3. Consistent and timely pay
4. Never changing (if above are true)
5. Efforts within their control
6. Easy and clear to understand expectations
7. Objective performance review
8. A roll that motivates them to grow
9. Accurate sales reports and feedback

Employers want:

1. Motivated sales team
2. Consistent (same plan) for all
3. Profitable firm ready to expand
4. Long-term customer relationships
5. Proudly brag (to potential clients)
6. Longevity and loyalty
7. Employees who are willing, dedicated, and committed to the team
8. A plan that's easy to manage and calculate
9. Rewarding with lots of money to lose
10. Fair (equitable to all)
11. Changes only when necessary
12. Easy and clear to understand
13. Objective performance reviews
14. A roll that creates personal motivation to change, stretch and grow

You can see that a lot of these wishes overlap, and sales compensation bound for success is the way to achieve these goals. Overall, sales compensation plans are most important to the sales people. It's how they get paid and take care of their families. It's the most challenging thing, however, for owners to create. But once it's created and executed well, it's the No. 1 component of the business that will keep good employees. Then, once you've implemented a successful plan and strategy, you are free to tout to others that it's an ideal plan for a successful team.

A few rules of thumb for review: Make sure you communicate at all times. Try to keep the plan easy and clear, and don't change it unless absolutely necessary. Remember that no two firms have same plan.

Employers must think like the employees (What would they want? What will keep them happy?). And employees must think like the employer (What's reasonable given how many sales people are on the team?)

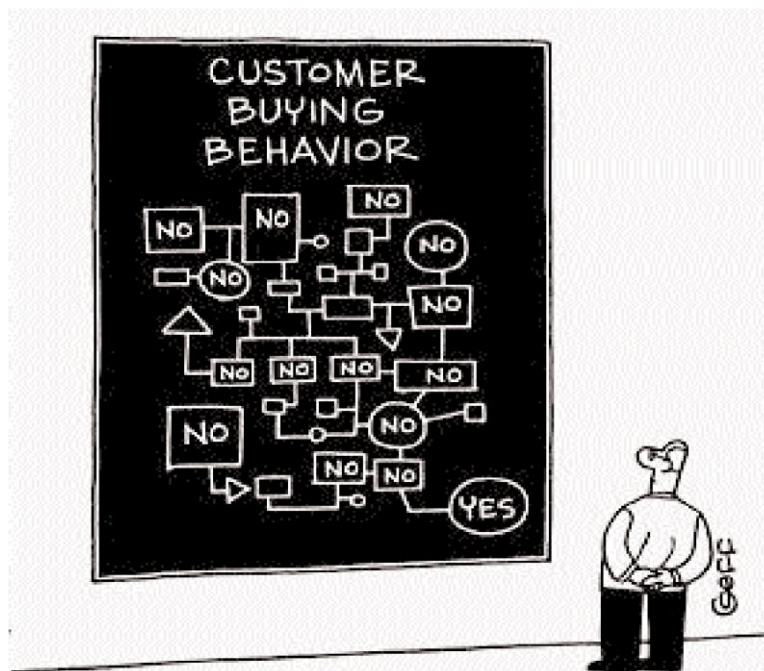
When coming up with your plan, in summary, remember to involve the whole team. Every branch of your company should be involved in this ever-important decision. Consult with the sales representatives; after all, they will be impacted greatly by the decisions made. Compile good data, so you're making decisions based on fact, not on guesses. Come up with a way to test the plan, and once it's tested and tweaked, commit to the success of the

Chapter Five

How Sales Process Improvement Can Increase Revenue

“Customers’ buying processes have evolved in our world of ubiquitous, instant, global communication, but companies’ selling processes have for the most part stayed the same.”

Thomas Stewart, Editor Harvard Business Review, August, 2015



Introduction

It is no secret that businesses today are facing greater competition at the same time that their customers are becoming more sophisticated and demanding. This executive briefing focuses on one way to meet these challenges: *adoption of a formalized sales process methodology tailored to the unique needs of the organization.*

Sales Success comes from growing faster than your market. You can build and sustain and maintain your organizations competitive advantage through Sales Process improvement.

Sales: Art or Science?

Many business executives believe that sales is an art form. That great sales professionals are “born” with a gut instinct for the craft. That you can train sales people to be better, but the truly great are born to it, and hiring them is the only way you can have great sales professionals in your company. Yet academics have been telling us that selling is a process. Academicians have published extensively on the subject, but no useful process model has come of it. Meanwhile, other areas of business practice have made huge gains. These great strides in management over the last 50 years have been the result of systematic analysis of business processes, and the development of scientific management techniques and customer relationship management (CRM) technologies. Finance, engineering, human resources, and others have also benefited from systematic advancements in their management methods over the last 50 years, and are now all managed as true processes. But not sales.

A Process to Manufacture Customers?

What if you viewed Sales as a process to produce more customers, greater profits and higher margins? If you could, imagine how you could grow your business. Actually, you already have a customer production system of some sort in the form of your existing Sales activities. But it’s unlikely that your existing sales system reflects a true seamless process, or that you can measure it accurately, and manage its effectiveness.

- Is your current sales system a collection of activities rather than a true, integrated, end-to-end sales process?
- Can you trace the flow from one value-added activity to another?
- Can you define and measure the result of each sales activity?
- Do you rigorously manage sales too continuously and explicitly, improve its effectiveness?

It's not simple, but performing these and related management tasks allow you to refashion your existing sales activities into a consistent, predictable, and reliable sales system. The new sales process should map your existing sales processes, identify constraints in the process and help you to better design your processes, while installing tools to measure the correlation between your Sales activities and their results. The new and improved sales Process performs the strategic marketing task of identifying **Who** your customers are, **What** they buy from you, and **How** they want to buy it. It is the function of *Marketing* to identify the customers who are best served by the capabilities of the organization and to align the organization to service those customers. It is the job of *sales professionals* to help prospects through their buying process until sufficient numbers emerge as loyal customers.

A Practical Process Model of Sales

A 'model' identifies all activities necessary to accomplish a task and puts them into a specific order so they can be managed effectively. Sales is composed of hundreds of individual tasks and activities. This inherent complexity, coupled with the long-standing feeling that these functions are more art than science, has led most companies to manage their sales function on an event or activity basis — and often on a crisis basis. To be managed effectively, sales must be managed as a process. This approach does not deny that insight and experience in professional selling is indispensable. Rather, it ensures that you end up with a repeatable and manageable process to reliably leverage those assets and produce a stream of loyal customers . . . the cornerstone of business success.

Most companies manage their Sales function on an event or activity basis — and often on a crisis basis.

The value of a defined, well-planned and executed sales process is three-fold:

- It delineates and orders all of the activities of sales in a structured hierarchical manner. As such, it allows you to build a sales process that is comprehensive — with nothing falling through the cracks (indeed, without any cracks.)
- It defines the information flows between the elements and sub-elements of the system, thus ensuring that sales is an integrated function, and that its information is complete and accurate.
- It allows the sales process to be managed with proven, real-world process management tools.

Why Your Business Needs a Sales Process

A sales process is simply a series of customer-focused steps that enables sales professionals to substantively increase win rates, build customer retention, increase revenue production and margins. Each step consists of several key activities and has a predictable, measurable outcome.

You may be asking, “Why does my organization need a more formalized sales process?” First of all, look at your own customers. Are they becoming more demanding? Do they have more options to choose from to meet their needs? Are they becoming more sophisticated in how they analyze these alternatives before making a decision? Is it becoming more challenging for your business to attract and retain customers?

Today’s research on sales process improvement shows that for most businesses, the answers to these questions are a resounding “Yes!”

Now look internally:

- Does your sales force sometimes react sluggishly when opportunities arise?
- Do your salespeople have trouble projecting a consistent, professional image?
- Do promising customer commitments too often fall through the cracks?
- Do negotiations go awry at the last minute, resulting in a bad deal – or no deal at all?
- Is your customer data out-of-date and dispersed in silos across the company?
- Are you tired of technological solutions that are so complicated they never get used?

A great sales process can help your sales force succeed. Its benefits include:

- ***Definable steps.*** A sales process helps you identify best practices for working through sales opportunities. Random acts produce random results.
- ***Predictable outcomes.*** A sales process helps you see which steps will bring a sales opportunity to closure.
- ***Repeatable activities.*** A sales process helps you replicate your successes and avoid your failures.
- ***Measurable results.*** A sales process helps you forecast revenue and measure the time required for key steps in the process.

Sales and marketing research shows that the answers to these questions tend to be “Yes” as well.

A well-defined sales process is no panacea, but one that is implemented utilizing the suggestions in this executive briefing can help your sales force:

- Identify and qualify leads faster.

- Find more opportunities for repeat business among your existing customers.
- More consistently position the unique value that your company can deliver versus the competition.
- Discover your customers' true "pain points" and map these needs to your products or services.
- Identify and deliver convincing proof that your products can meet those needs.
- Better assess the revenue potential for a given customer – and be able to view consolidated information for all customers in your sales pipeline.
- Negotiate and close more sales.
- Build stronger relationships with customers and business partners.
- Put a follow-up process in place after the sale that helps drive customer satisfaction and loyalty – and generates repeat business and referrals.

What Is a Sales Process?

As mentioned above, a sales process is simply a series of steps that enable your sales force to close more sales and generate more repeat business through referrals.

All customers go through several basic steps in the Customer Buying Process. Obviously someone who is thinking about purchasing a candy bar for a dollar at the check-out stand at their local grocery moves through the steps much more rapidly than a Chief Information Officer considering upgrading his multi-million dollar Enterprise Resource Planning (ERP) software. Nevertheless, the fundamentals of each stage are very similar.

- **Marketing** - *Identify needs.* Businesses look for ways to improve revenues and market share, to lower costs, and to improve operating efficiencies. Consumers look for ways to improve their standard of living or their overall satisfaction.
- **Qualification** - *Determine requirements.* The customer's goal in this step is to clearly identify all the aspects of the problem or opportunity they are trying to solve and to specify the requirements for a solution.
- **Proposing** - *Evaluate options.* The customer solicits proposals and seeks out proof that the potential vendors can meet the stated requirements.
- **Delivering** - *Negotiate.* The customer now has a clear understanding of the options available and begins negotiations to acquire the product or service. Price is one consideration, but negotiating considerations include the cost of change and the risk that the solution will not meet their needs. The product or service is implemented and the customer begins the process of judging whether it truly meets the stated needs.

Five steps define the sales process methodology

Each step is made up of several key activities with predictable, measurable outcomes. The steps help sales professionals succeed by:

1. Focusing on a total understanding of critical business issues faced by customers.
2. Developing potential value to be gained by customers.
3. Creating a strong desire in the customer to buy products and services supplied by your company.

Step 1: Prospecting. At this first stage of the sales process, the salesperson is generating qualified leads, finding new opportunities among the existing customer base, and differentiating his or her company versus the competition. Depending on the type of business, prospecting can take many forms including networking, seminars, marketing, trade shows, and cold calls. The purpose of this step is to identify a qualified decision maker, or an ally in the organization who can help you reach the decision maker.

Step 2: Qualifying. In this stage you and the customer are “sizing each other up.” You are assessing the revenue potential and costs associated with a customer opportunity to decide if it’s worth pursuing further, while the customer is assessing whether your company can meet their needs. In this stage of the process, your sales professionals need to be adept at probing to unearth the customer’s true needs, in detail. Then they need a way to clearly articulate a “buying vision” to the customer – capabilities that illustrate how your company’s products or services can uniquely meet their needs. The goal of this step is to convince the decision maker to move ahead with an in-depth evaluation of your solution.

Step 3: Proposal. When you reach this stage the promises end and you have to demonstrate to the decision maker that your company can really deliver the goods. You can create a mutually agreed upon Product/Service Evaluation Plan that highlights key steps to prove your capabilities and ensure a win for both the customer and the salesperson. The evaluation plan is an important, formal lever that many salespeople overlook: once a customer agrees to the Evaluation Plan, the salesperson is in control of the sales process. In other words, the customer can only afford to go through the steps of an evaluation plan with one selling organization because of the time, cost, and resources to perform each step. The goal of the *Proposal* stage is that the value has been demonstrated – via successful completion of the evaluation plan – and the customer requests that the salesperson submit a proposal.

At this stage of the process the consideration set of companies narrows in the eyes of the customer, and responding rapidly – and professionally – is essential for the sales professional. Most business winces at the thought of how many potential sales slips away when a commitment falls through the cracks or an e-mail goes unanswered.

Step 4: Decision. By now, you are so close to pushing this deal across the goal line that you can “almost taste it.” But how often has your sales force fumbled the ball in the end zone? Perhaps one of your salespeople gave too much away in the final negotiations, making the deal unprofitable. Or conversely, perhaps he or she walked away from a good sale when a low cost giveaway might have sealed the deal. Such is the delicate and tantalizing nature of the Decision step of the sales process.

The desired outcome, naturally, is a successfully negotiated deal – perhaps formalized in a signed contract – that symbolizes a win-win arrangement for your company and the customer.

Step 5: Repeat Business - Referrals. A signed contract is really just the first chapter of the story. *The Repeat Business - Referral step* acknowledges that it is indeed a sales process – not a moment in time when a contract is signed or a sales commission is paid out. First of all, the product or service must be delivered and implemented as promised. A sales professional focused on a long-term profitable relationship will take ownership and follow up with the customer to make sure that everything is going smoothly. And at the right time, he or she will begin the Prospecting step again, probing the customer to see if there is an ongoing need that can be serviced with a simple reorder or, if needs have changed, the opportunity to up-sell or cross-sell a new product or service. Obviously the goal of this step of the sales process is repeat business – not to mention a satisfied customer willing to be a referral for you.

The Challenges of Implementing a Sales Process

Clearly, a well-defined and measurable sales process can help to increase sales and profit margins and make a huge difference in your organization. But there are still challenges to overcome. Change is scary, and inertia is a powerful force. People like doing things the way they always have done them. Here are some best practice guidelines to help you successfully implement a new sales process in your organization.

The Role of Management Support

Senior sales management needs to take *ownership* for implementing and managing the sales process. As with any proposed change, sales professionals will watch closely to see if the sales process will really be adopted and enforced by the organization. Is this just the flavor of the month or is it truly a new way of doing business?

Senior sales management must support and reinforce the change at every opportunity. Use the sales process terminology inherent in the process to show that a cultural shift is being made, for example. It also means adjusting compensation schemes to reward those who use and excel with the sales process. And most importantly, it means enforcing participation across the board. Nothing will do more to undermine the participation of junior salespeople than seeing a more senior colleague allowed to blithely skip steps in the sales process.

The Process of Sales Process

The sales process should map to your customer's buying process.

In general, more complex sales usually result in longer sales cycles with more steps, whereas the opposite is true with less complex sales. You need to adjust these models to meet the unique needs of your customers and your own sales organization.

It is also important to realize that there is a *process* to implementing a sales process. It is not a one-time thing. Just as you would with any major endeavor, think:

Research, Implement, Evaluate, Refine, Ongoing Sales Management Support.

- **Research.** Spend time talking with customers and reflecting on what process elements have worked well for your top salespeople.
- **Implement.** Document your customized sales process, along with tailoring any tactical job aids that you want your salespeople to use. And build usage of the sales process into your compensation schemes.
- **Evaluate.** Being able to quantify what is – or is not – working with your sales process is essential for keeping people committed to it. Get feedback from your customers. Is their satisfaction higher? Are they more likely to buy from you again? Are they more willing to act as a referral? The sales process itself has measurable outcomes at each step: How many new leads are being generated? How many are being converted to hot prospects? How many proposals are we submitting? How many are converted to sales? Are we generating repeat business? These sales process metrics can very naturally be tied to compensation schemes.
- **Refine.** Your sales process needs to be a dynamic tool that changes to reflect the customer buying process, as well as the evolving personnel and culture of your organization. Look for trends and clues in your sales process metrics and consider doing a major periodic review of the process to fine tune it.
- **Ongoing Sales Management Support.** Talk the talk and walk the walk. A sales process will create uncertainty and additional work – at least initially – and employees will watch management closely for signs that their commitment is fleeting. For too long now, sales has been viewed as something that cannot be managed as a process — but rather as a function in which success depended solely on gifted individuals. This view was an accurate perception so long as no useful

process model existed for sales and no proven methods by which to manage it. That era is over. Talented people will always be valuable . . . and they will always be insufficient to sustain a competitive advantage.

Sales Process Audit

1.1 Introduction

This sales process audit checklist is based on a top down process that starts with the corporate goals and objectives. The process then seeks to audit how well the sales and marketing operations supports the realization of these corporate goals and objectives. The steps in the process are:

- Briefing by senior management to understand and validate the overall corporate vision, goals, and objectives within which the sales function operate.
- Evaluate how well the corporate strategy is understood by sales management and staff and articulated at the more detailed tactical, policy and operational level.
- Appraise the degree of clarity and appropriateness of the sales strategy in pursuit of the corporate and marketing objectives.
- Evaluate the dissemination, understanding, and internalization of the strategy throughout the sales organization.
- Assess the degree to which the strategies and policies are being implemented and the effectiveness of the implementation programs.
- Evaluate the degree to which effective planning and control systems are deployed and effective.

1.2 Briefing by Senior Management

An initial meeting with senior corporate management to be briefed on the following:

- Corporate vision,
- Corporate goals & objectives,
- Sales objectives,
- Market positioning,
- Market segmentation,
- Key competitive advantage/unique sales proposition/value proposition,
- Core sales strategies to achieve sales objectives and to support corporate strategies and objectives,

- Implementation programs to support the sales strategies,
- Current organization, systems, and resources to implement strategies,
- Key strengths and weaknesses,
- Key metrics and measurement and control systems.

1.3 Review of Marketing & Sales Strategy

Working with Sales & Marketing management and staff, evaluate how the corporate strategy is understood and articulated at the more detailed tactical, policy and operational level.

Overall Sales Strategy

Clarity and appropriateness of the sales strategy in pursuit of the corporate and sales objectives. Evaluate the dissemination, understanding, and internalization of the strategy throughout the sales organization.

Market Positioning and Segmentation

Is the market positioning and segmentation consistent with the strategies and objectives?

Is the positioning appropriate for all target market segments?

Does the product and services portfolio support the market positioning?

Product & Services Strategy

Breadth and depth of product portfolio.

Consistency and compatibility of product offerings within the portfolio.

Delivery and support services and mechanisms.

Is product and services portfolio appropriate for each target market segment?

Pricing Strategy

Pricing objectives, strategies, policies and procedures.

Is the Value Proposition clear and persuasive?

Is there clarity around the strategic versus tactical pricing needs?

Is Trade pricing logical and consistent across the various distribution channels and trading volumes?

Are there clear services pricing objectives and policies?

Promotional Strategy

Purpose of promotional/communications strategy: *Generate direct sales? Generate new leads? Build ongoing relationships? Build brand awareness?*

Identification of key target audience(s), message(s), and media/vehicle(s) for each communication, consistency and appropriateness of the components of the promotional/communications strategy.

Strategy to deploy each of the following promotional elements:

- Corporate brochure & sales literature, Data sheets, whitepapers, case studies,
- Direct mail, e-mail marketing, Web site,
- Search Engine Optimization strategy (SEO)
- Search Engine Marketing via Google, Yahoo, MSN, etc
- Public relations, Seminars, Advertising, Trade shows, Sponsorship

Sales and Distribution Strategy

Are all the appropriate Routes-to-Market (direct & indirect channels, ebusiness) deployed? Is there consistency in the strategy across the different routes?

Use of partnerships and alliances (distributors, dealers, other partners)?

Direct sales strategy, Lead generation strategy, Sales process & pipeline management, Account management strategy, Customer retention and development strategy, Customer service strategy

1.4 Review of Sales & Marketing Operations

Evaluate the degree to which strategies and policies are being implemented and the effectiveness of the implementation programs.

Review Market Collateral and other materials

Review relevance, quality and consistency of the marketing materials used including:

- Brochures, Data sheets, Case studies, White papers, Presentations, and Web sites.

Review of Sales Operations

Review of the extent to which strategy implementation is effective at the sales operational level under the following headings:

- Sales organization, Lead generation activities, Sales process,
- Pipeline management, Account management process
- Partnership management, Sales forecasting, Sales goals and quota setting
- Win-loss interviews, Deployment of Sales Force Automation (SFA) and/or Customer Relationship Management (CRM) systems.

1.5 Planning and Control

Evaluate the degree to which effective planning and control systems are deployed and effective under the following headings:

- Marketing budget, Allocation of resources by market segment
- Allocation of resources by marketing function/activity Market planning process:
 - Is there a formal marketing planning process?
 - Is there a formal written marketing plan? Is it current/up-to-date?
 - Marketing information systems
 - Is market intelligence being captured, disseminated and used in an accurate, sufficient and timely fashion?

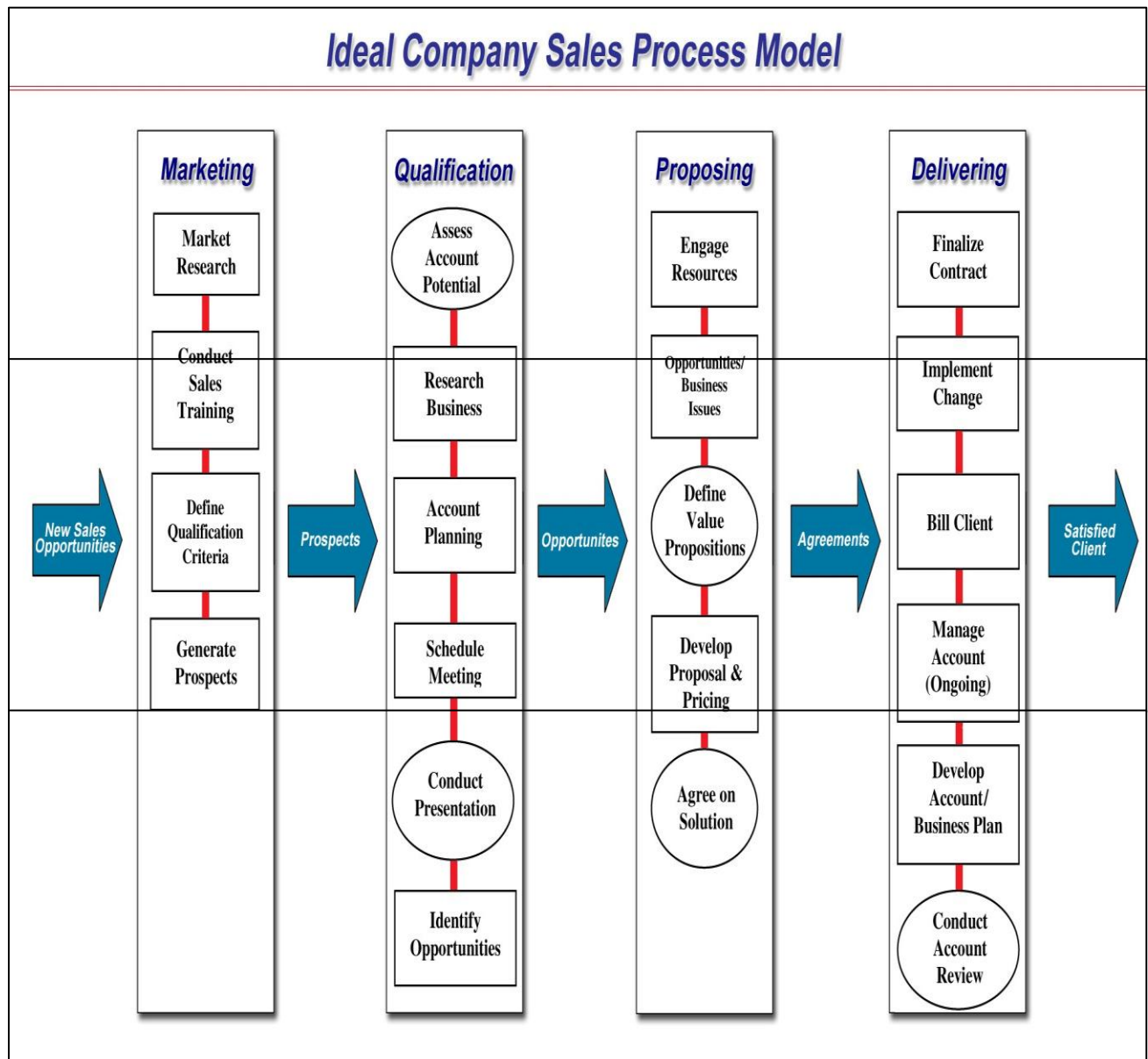
Is market research adequately used to support the decision making process?

- Are the control procedures (monthly, quarterly, etc.) adequate to ensure that the annual plan objectives are being achieved?

1.6 Audit Report

The Sales Audit report will document the findings of the review as set out above and provides recommendations for future action, where it is deemed appropriate.

Ideal Company Sales Process Model



Chapter Six

How Implementing A Structured Sales Coaching Process Can Increase Sales Performance and Drive Profits

Businesses of all sizes working in the increasingly global marketplace of today have to find practical, effective, and optimal ways to continue to grow and expand their customer base. In virtually all markets, it is the sales team that is the cornerstone of growth and market expansions.

One of the most effective options for businesses and companies of any size to consider is the use of a structured sales coaching process. This is a multi-dimensional approach to training that is very different than simply attending a training program or a workshop and it is also different than mentoring. It is the single most effective way to improve sales, retain top performers, and create a culture of positive growth within any sales team in any industry.

The Trouble with Training

To understand the importance of sales coaching, and the resulting increase in sales performance and profits, stop and consider how traditional systems of sales training and mentoring work. Most companies offer some type of sales training. This could be provided by an in-house trainer or an expert brought in from outside of the organization. These trainings are typically completed in a half or full day session, or occasionally in a more lengthy training associated with new hires or with the introduction of a new product line or service. The length and quality of these trainings are widely varied throughout different companies and industries. However, what research shows, is that the actual sales skills needed for improvement are not typically included in these trainings. Often they are related to product knowledge, but not on improving customer retention and satisfaction, closing sales, or utilizing effective upselling or cross-selling techniques.

In the 2014 Integrity in Selling Study, it was found that of 300 nationally located business leaders, only 63% planned for budgeting for sales training in 2015. Even more concerning is the fact that the same study revealed that only 45% of companies surveyed had a plan for customer service training. Within those trainings the focus for the sales team was to grow business with existing customers in 68.42% of the sessions, while only 56.46% of the training was designed to help the sales team engage new clients and expand the existing customer base.

To understand the reality of training for companies on their budgets consider the fact that the Bureau of Labor Statistics reports that there are over one trillion dollars spent on sales force training on an annual basis. To add to that information, approximately 1 in 8 jobs in the United States are in direct sales with full-time employees.

Within the top companies, approximately \$5,000 per year is spent on training for new employees, but the top 20% of all employees bring in 80% of the profit, meaning the same amount is also spent on the bottom 80% with no increased return on investment (ROI). For existing employees, ATD's 2014 State of the Industry report finds that companies spent on average \$1,208 per year on training, which was up just slightly from the previous year. This translated to, within their study of 340 organizations of different sizes and locations, approximately 31 hours of training annually for most organizations. Even those select companies with a BEST Award winning designation offered only 35.5 hours of training per employee. In the same study specific training on processes, procedures and business practices only accounted for 9.1% of total training hours.

The reality is that training is highly effective for providing information and to impart specific knowledge, but it doesn't provide the support needed to implement that knowledge and those skills into actual changes in the ways the sales team does business.

Adding to Learning and Skill Development with Sales Coaching

Coaching is a unique approach to bringing out the very best in a sales force. It is the method of advancing or enhancing the sales training and knowledge into actionable and measurable steps that are clearly understood by the sales force. It is a structured approach to working with the sales force to incorporate the knowledge and skills from training into their daily activities. It is also designed to bring out the sales professional's natural abilities, talents, and skills in interacting with new customers, generating qualified leads, and actually closing sales deals.

The goal of utilizing a structured sales coaching process is to provide support for high performers as needed, and to focus in on providing the tools and support the mid to low sales performers need to maximize their performance. It starts with the basics and builds on experience, guidance, and support to increase competence, confidence, and performance that is measurable and effective. Sales coaching is focused on setting and obtaining goals, which can be from a company standard or based on personal goals. Interestingly, it also works on motivation and self-challenge that has been proven time and time again to be much more effective than other training, teaching, and performance measurement results.

In a study completed by Training Industry Quarterly, it was found that in effective organizations, which can be translated into successful organizations, coaching and mentoring were used almost twice as often as those ineffective organizations.

In situations where knowledge transfer was important for the employees to be successful at their jobs and the organization to meet goals, 72.8% of effective companies used coaching while only 40.4% of ineffective companies used this method. The simple interaction and communication of the coach with the employee provides supportive, informed, and positive feedback that provides motivation. This strategy is more effective than simply providing incentives, especially when sales people don't know what to do to better their sales numbers. Keep in mind, the goal of the sales coaching process is to improve overall performance of the entire sales staff.

It is also a very effective opportunity for managers and coaches to address even slight downward turns in performance in the team and to have a very good understanding of the best ROI for future trainings. Without this direct interaction with sales reps, managers and training planners are not informed of where gaps in knowledge and skills exist. They may well be choosing trainings that are not effective and are not addressing the deficits the sales team is experiencing.

The Sales Coaching Process

It is important to make a distinction between structured sales coaching and mentoring, although there are some overlapping areas. Typically mentoring is provided to new employees, or employees moving into a new position. The mentor, an experienced top performer, will work with the new hire or mentee to address concerns, questions, or challenges until he or she is comfortable with the job.

Typically mentoring programs are relatively unstructured with emails, phone calls, or brief in-person meetings if logistically possible. They may also be more formal in design, but they typically focus in on the individual and the challenges they are experiencing. The mentor responds to issues from the mentee and is not setting the specific agenda for each meeting. Coaching, on the other hand, needs to be structured to be effective. It is based on performance enhancement and is designed to bring out the full potential in both the individual as well as the sales team.

The coach will have a structured or set agenda for each meeting. This will drive or direct the desired changes in the performance of the individual and ultimately result in a positive result in the performance of the group or sales team. It can be designed to be highly motivating and reinforcing, but also the coach also takes responsible for developing the steps to create positive changes in performance. This ability to structure the sessions and have goals in place for various employees is very effective in the coaching realm. There is an accountability factor, but it comes with support, specific tasks or objectives, and with direct feedback and observation.

Who is a Good Sales Coach?

To make structured sales coaching effective and to drive positive and desirable changes in the sales staff, it is essential the sales coach be a highly skilled individual in the art of communication and interpersonal interactions. He or she also has to be familiar with the products, services and the industry. Without this dual specialization it would be difficult for a coach to provide the insight and to structure the coaching sessions to focus in on the specific goals and intensive training required to make sustained, meaningful changes in how the sales force performs. A coach should also be seen by the sales team as an expert. He or she has to know the business, understand the sales model used, and have extensive experience in achieving sales quotas, targets, and generating qualified leads and new customers. Without this background, it would be impossible for a coach to structure the sessions and to assess and

evaluate where employees need support, advanced skills training, and where the focus of the performance improvement is required.

However, this doesn't mean the coach has to be in-house. Outside coaches with knowledge and experience of sales within a particular market sector can be very effective. With their experience and their knowledge, they will be recognized by the sales team as effective and expert professionals. Coaching for sales professionals is a one-on-one type of program. Most coaching sessions will include very specific objectives, which are the skills needed to learn or master to reach the overarching goal of improved performance.

Coaches may provide activities or specific tasks for the employees to complete before their next session. These activities or actions are based on the goals for the coaching sessions and to improve existing skills or to develop new skills and techniques.

The challenge often comes when sales managers are asked to take on coaching roles without any specific training. A great athlete is not always a great coach, and a great sales professional may not be gifted in articulating what he or she did to achieve those levels. Specific training for sales coaches will be a critical component before the process can be effective in any organization. In some situations, coaching may also be a very hands-on way to work with employees struggling in the sales role. Not everyone is an effective sales professional, and coaching can be a very positive and supportive experience to help these individuals to focus in on better choices for their careers in the future.

What about Incentives?

Many businesses have used incentive programs for years, assuming that with the right carrot dangled in front of the sales force and the right driving force they would be motivated to achieve higher sales. The interesting finding is that companies using incentives and not offering coaching don't see the improvements that may seem to be reasonable to expect. This is true for incentives for individual improvement bonuses as well as for meeting specific quotas as a group.

In a new study completed in India, several assumptions about the effectiveness of different types of bonus or incentive programs were finally empirically measured. The study, "Incentives versus Reciprocity: Insights from a Field Experiment", completed by Doug Chung and Das Narayandas, looked at several incentive programs and their impact on sales teams. The focus of the study was on cash bonuses, and how they were provided, with the final results being tabulated as to the effectiveness of the different options. When the study discovered was very insightful and only further highlights how an effective, structured sales coaching program is more effective than simply handing out cash.

The researchers worked with one company in India with multiple locations and with a desire to increase overall sale performance. What the researchers found was that having a quota for a sales person to obtain to achieve a bonus was more effective than simply providing a bonus.

When there was a specific quota that had to be met, the sales staff rose to the challenge and showed almost a 20% increase in sales. When the bonus just happened without any consistent requirement there was less than a 10% increase in sales and in some cases a negative result. They also experimented with other options such as giving the bonus and then taking it away, or adding it to the next paycheck and taking it away if the quota wasn't reached the week.

The results for these two always produced less positive results, showing that simply providing money didn't motivate the sales staff. However, even when the bonus was provided and then would be removed the following week if the same percentage over quote wasn't achieved, it was the high performers that boosted their performance. The mid to low performers on the sales staff had an almost zero positive effect in increasing sales under this model.

What the study didn't explore is how the high performers and low performers did their job and earned their sales. It is reasonable to assume, although not discussed in the scope of the study, that the high performers had advanced skills and were already maximizing their potential, while the low performers on the sales staff simply had no way to know what to do to continue to earn the bonus.

The Buy-In Factor

The carrot and stick method briefly discussed above often makes sales professionals feel like they are just a line on a spreadsheet. If they are performing well they receive a bonus, or maybe a call from a manager to complement their job, but they are basically left on their own. On the other hand, if they are struggling to meet a quota or to expand sales, the employee may feel he or she is under a microscope. They get no recognition for what they are doing well, but they also get no concrete or constructive assistance in making positive changes. If they are constantly called out on the carpet about their performance, they are not likely to ask manager or a supervisor for assistance with challenges they are experiencing.

By providing coaching services, which are customized for each employee, the individual sees the company's commitment to their success. This is the human connection or factor, the same connection every company wants their customers to have with their sales representative. When the employee feels valued and seen as a person who has the ability to improve and grow, he or she is more likely to strive to achieve within that organization.

When every employee feels appreciated and recognized as a worthy and important part of the sales force, they will naturally perform better. They report greater levels of loyalty to the company and are more likely to make suggestions, try new techniques, and work to the standards and expectations of managers and supervisors.

It is a bit more than just boosting morale; it is bolstering the sales professional's confidence in his or her ability to achieve the set standard. As people get better at their job they earn more, they connect with more new customers, and they grow and expand the company. Employees, once the relationship with the coach is developed, are more likely to ask for assistance or to express areas where they know they need more training and knowledge.

Measurable Results

Sales coaching, when combined with effective management and ongoing training, is highly effective in increasing sales and building a customer base. It also provides a measurable positive change in any organization. By setting goals for the coaching staff, who are typically managers, it is an effective technique to create a culture of accountability in any organization.

The most common way to measure the effectiveness of sales coaching is to look at the performance of the sales team. This means keeping accurate records of both individual as well as group performance and comparing that across the entire team against set standards or expectations. Another equally important factor to remember is the retention of the top performers in any sales force. With sales coaching in place, there will be an upward movement of the mid to low performers on the team, often taking the pressure off of the top performers to meet team or unit quotas. It also prepares coaches, who are already in upper levels of supervision or management, for increased responsibility and accountability as they move up the corporate hierarchy.

With this support and recognition, overall top performer retention will increase as these professionals feel more involved in the direction of the company. This also ties in with company loyalty and feelings of working as a team rather than being left to try to manage all challenges on their own. Morale will increase, and the entire sale team will work together more efficiently. An effective coach will work with individuals on communication and even conflict resolution within the team itself. This doesn't mean there won't be conflict, but conflict can become an opportunity for growth rather than for division.

Increased use of best practices and sales strategies will be one of the first measurable changes noted. This includes changes not only from the sales team but also from the coaches. When the management team is talking to employees as a coach, or getting feedback from the coaching team, the "in the trenches" issues become obvious and can be addressed in structured, effective way.

Increasing the level of understanding of the challenges sales professionals are facing allows the management team to provide more effective training, to address problems outside of the sale's teams control, and to have a good idea of trends in the industry or the market.

According to the Harvard Business Review, the effects and positive impact on sales coaching is not lost on the best businesses in the country. In fact, in the Review, it is reported that in the past five years top businesses have focused more on developing coaches to work with sales reps than has been done in the last 50 years.

What this research found was that the bottom 10% of the sales force, and the top performers, have minimal gains in production with coaching. This is not a surprise as the top performers are already high achievers, and the bottom performers may simply not be in the right career choice. The real benefit of coaching is significant, and is in the middle group of sales reps. The

report further finds that top quality coaching will improve the results of the middle 60% of a workforce by up to 19%.

Surprisingly, even with less than optimal coaching the results can be as much as a six to eight percent increase per sales professional, which can be a significant boost in sales volume throughout the department, team, or unit.

Final Thoughts on Sales Coaching

The decision to train managers in sales coaching, or to find qualified outside coaches to provide the one-on-one performance based training needed for improvement in a sales force, is clearly favored by top businesses. Emulating these top businesses in including sales coaching into your business model is critical to increasing your bottom line, assisting with top sales professional retention rates, and in positively changing the culture of your business.

Sales coaching is a management and employee friendly practice that can be incorporated with top training, mentor programs, and with effective and selective bonus programs. It is not a stand-alone or a one-time component, but a way to effectively move your sales team from where they are to where you need them to be.

The Executive/Sales Coaching Model/Process



Chapter Seven

Increasing Profits By Maximizing Motivation And Developing A Structured Sales Process

In any business model, there are really only two factors to consider for increasing profit. One is to decrease the costs of doing business, which results in effectively reducing the expense side of the budget. While this can account for a small to moderate increase in profit, there is only so much that can be cut or trimmed from a budget before it starts to be counterproductive. The other option for increasing profits is to be able to increase sales. To increase sales, there are two essential considerations that should be used in conjunction with each other for maximum effectiveness. The first is to motivate the sales team and the second is to develop a structured sales process.

While some businesses may choose to implement one or the other of these options individually, the real benefit to profits is in the combination of the two. Motivation is critical to getting the sales team onboard to maximize sales contacts while the structured sales process is focused on closing the deal through a set of actions and to-do steps to streamline the sale. To help to understand how these two programs work synergistically in the sales department to increase profits, let's first consider each as a separate component. Then, with that information, it will be clear why the two, when used in conjunction with each other, have the biggest impact on profit for B2B (Business to Business) sales.

Motivation Basics

When many business managers hear the term "sales force motivation plan" they see dollar signs that end up cutting into profits to compensate top sales performers. However, motivation in a sales team doesn't have to include big bonuses and large payouts for meeting sales goals. According to the Harvard Business Review, there is in excess of \$800 billion a year spent on sales force compensation in the United States. This total represents approximately three times as much as the same businesses spend on advertising. However, and this may be surprising, these simple cash incentives rarely impact the very members of the sales team that are most important.

One of the big drawbacks to using a strict dollar value type of incentive is that they typically cap at a specific level. This limits the high performers who are actually disincentivized to move past the upper level of the cap. The low performers will not see the possibility in reaching the high levels, so they opt out of the program or perform only to the lowest incentive level. Even the core performers, or those that steadily perform to the sales goals and targets, are not solely motivated by cash. In a 2013 study by Peter Ostrow of the Aberdeen Group, it was found that money incentives were actually only ranked slightly higher than internal recognition, learning new skills and competition within the team.

To further back this study the 2015 TINYpulse Employee Engagement and Organizational Culture Report found that over 200,000 sales professionals in 500 companies around the world ranked money or cash benefits at seventh at providing motivation to improve in their job. The issues that ranked higher in the survey included peer recognition, camaraderie, feeling encouraged, being recognized and having an intrinsic desire to go a good job. With all of these issues more motivating than cash benefits, programs in the workplace that encourage and support this type of positive workplace culture need to be at the forefront of sales team development and plan strategy.

This highlights the importance of both intrinsic and extrinsic motivation. The extrinsic motivation for a sales team can include those cash bonuses and advances, prizes, inter-team competition and even tracking and monitoring of reaching targets set by the sales managers. Intrinsic motivation includes internal rewards for the sales team. This includes feeling a sense of contributing to the common goals, meeting personal milestones, developing a sense of belonging to the workplace culture and increasing mastery in sales at a personal level. To build a culture in a sales team that encourages both intrinsic and extrinsic motivators consider the following key factors:

- Set Goals – goals need to be both individual as well as group goals. By setting group goals based on projected sales, you can incorporate the extrinsic motivators of competition, tracking and monitoring as well as actual prizes and bonuses for meeting or exceeding goals. By setting smaller individual goals which are done privately between the sales manager and each team member, it is possible to tap into intrinsic motivation.
- Use past performance – incentivizing or motivating sales people based on improving past performance is a good starting point. This allows the process to be more intrinsic and fosters collaboration and belonging within the sales group rather than what can become unhealthy types of competition. It is more akin to competing against yourself rather than the team to achieve both internal satisfaction and external rewards.
- Make social recognition possible – encouraging social recognition for a job well done should be part of the corporate culture. This can include providing peer to peer recognition within the team as well as recognition by direct managers and those further

up the corporate ladder. Recognition is only meaningful if it is personalized, specific and targeted to the person earning the praise. It doesn't have to be formalized, but it needs to occur for sales staff to be intrinsically motivated to continue to exceed expectations.

- Increase mastery of necessary skills – one of the key intrinsic motivators is for the sales staff to feel competent and have the training and support they need to do their job. In top companies interviewed in the Aberdeen Group study it was found that 84% of the companies identified as top sales businesses provided coaching, training and mentoring services to all employees that included regular feedback from supervisors to sales team members. This is highly effective for both top performers as well as those that are struggling.
- Personalize incentives – simply assuming what motivates a given sales professional and a sales team can lead to poor motivation levels. Instead, consider meeting with the team to not only set goals but to consider what are the motivators to use at the various levels within the program. Sometimes simple things, such as earning the opportunity to work from home one day a week can be highly motivating. The book by Mark Faust "Growth or Bust: Proven Turnaround Strategies to Grow Your Business" takes this a step further. He indicates that a day off with pay to go to a special event such as golfing, fishing or taking in a ball game is often highly motivational for all sales staff.
- Out of the Box – in addition to personalized incentives, consider having the element of chance within the win. You can have a prize wheel to spin, a secret envelope or any other type of pick or play type of option. Choose prizes that are out of the ordinary such as a luxury spa day for the employee and a spouse, a weekend getaway at a local resort or even a free training event or conference attendance may be just what will motivate individuals.
- Provide clear direction – it is essential for sales professionals to know the expectations of the management when it comes to performance expectations. Often a lack of clear direction by the sales managers creates a lack of motivation in sales professionals.

It will also be critical to create an incentive program that allows everyone to have the opportunity to achieve goals, feel part of the team, and be encouraged to continue to improve. This is why personal goals and milestones are important to recognize and not just the end results.

A Structured Sales Process

In a recent study by the Objective Management Group it was found that in a survey of over 500,000 sales professionals across all types of industries, only about 9% reported following a structured sales process. That means that approximately 91% of sales professionals did not

have an established process for making a sale or, if there was a structured sales process, the salesperson chose not to use the process. The biggest reason why most sales reps do not use a structured sales process is because it is too cumbersome and ineffective. However, when used effectively, this is a critical component to increasing sales. In a project by the Southern California Marshall School of Business, it was found that top performing companies used a structured sales process combined with aggressive goal setting.

This same study, "The Sales Organization Performance Gap", also found organizations with a structured sales process were almost twice as likely to see the sales team as very similar in their goals and feel a strong sense of belonging to a like-minded group. They also reported less of an emphasis on individual talents in making or exceeding quotes with a substantially higher number of all members of the sales team meeting or exceeding quotas and sales goals. Having a set of steps, or a structured sales process, is also one of the top two factors indicated by top performing sales teams. The other is lead generation, which is largely a factor of personal confidence, motivation and networking ability of the sales professionals on the team. However, even with top lead generation there is no formal way to work with the customer through the sale to the close. Generating leads on their own were not a direct factor in the high performance of the team.

To develop a structured sales process, it will be essential to develop a step by step method that is easy to remember, intuitive to use and that is customized to the products and services the staff is selling. Getting started with the process doesn't need to be complicated, but it will take a collaborative effort within the sales department to fine tune the steps and to determine points of data collection and analysis.

Develop a System

Developing a consistent approach to sales is going to be a critical point in a structured sales process. Unfortunately, not requiring any type of tracking is going to be ineffective as sales staff will cut corners and fall into poor habits that will limit the effectiveness of the process. Using a top CRM (Customer Relationship Management) software program is a key factor in standardizing sales process. The use of the data entry features will ensure that sales staff are tracking and recording all contacts with the customer in the process will ensure that the various steps and tasks are being performed.

The good news is that with a quality CRM in place different sales processes can be used for different products or services. However, even with these differences they can all be tracked throughout the sales team, streamlining sales and also providing a range of templates and features to keep sales staff from overlooking or bypassing parts of the process. The use of a CRM also assists in using a common vocabulary, identifying the stage or part of the sales cycle, having checklists to move the next stage, providing data and information and providing clear information on the next actions for the sales staff to take to move the process forward.

Develop Stages and Actions

The CRM or the structured sales process development has to include a clear delineation of stages. These stages should not be blurred or overlapping with the sales professional or the manager easily identifying what stage of the sales cycle the customer is in at any given time. Stages can be considered as the steps or the levels of the sales cycle. They should be limited in number, try staying to a handful, to ensure they are easy to recall for all sales staff.

In an article published online on the website Small Business Trends, author Jeff Charles identifies six steps used in defining an entrepreneurial sales process.

He lists several steps, starting with how the initial interaction with the customer will occur and ending not with the close but with follow up and ongoing customer service and support.

As with this model, the goal of having distinctive stages that include specific actions by the sales professional keeps the process on track and avoids missed opportunities. The process itself will be slightly flexible in that the sales rep may not need to complete all the actions in each stage, but he or she must move the customer through each stage to successfully make the sale.

Good options for stages could be customer contact, demo scheduled, in-person demo completed, contract completed. Within each of these stages would be several actions that the sales rep would perform, all with the goal to move to the final stage, which in this example is getting the contract signed.

Look at the Buyer's Perspective

Just as the sales rep has to perform certain actions to move from one stage to the next, so does the buyer. After all, just because the sales professional makes contact with a qualified lead it doesn't mean the option to schedule a demo is going to follow immediately. This is where the actions for the sales rep are highly effective, particularly for those new to sales or those that fall into the category of lower performers or core performers on the team. Having a range of actions available allows the sales rep to choose from a list of actions that will assist in moving the client to the next stage in a natural, effective and logical process. Not just helpful for the sales rep, it is also positive for the buyer. For example, spending time discussing the problems they are experiencing in production or the gaps in their current services is an action that builds trust, rapport and establishes the sales representative a resource.

This is an essential action in the initial stage of the sales process, but one that is often overlooked by sales reps that are struggling or finding it challenging to close a sale.

Without understanding what the client or company needs it is impossible to see where your product or services fits into their needs, limiting the ability to make the sale. In fact, according to the Harvard Business Review article "Ten Reasons Salespeople Lose Deals", stalled sales cycles were singled out as a consistent reason for not getting the sale.

With the ability to have a senior sales staff mentor, coach or sales manager take a look at the CRM and see where in the cycle the sales rep is and what is happening, feedback and support can be provided in a practical and effective way. This is very different from an organization without any sale structure or tracking mechanism and no common language for the sale. By understanding what the buyers are looking for and matching it with the process, the sales staff is ensuring there is better, more effective communication between all players in the sale from the client and sales rep interaction to the sales rep and sales manager discussions.

Not Rigid But Structured

With a sales structure process in place, all sales reps are more confident and comfortable in the sales cycle. Top sellers will already be using the steps in the process, and with the options in actions defined by stages they can be flexible and creative while still following the same sales process as everyone else.

For those new to sales or that are on the lower end of the performance spectrum, a structured sales process is a key to success. Of course, these people will also need mentoring, coaching and support, but the structure and the pre-selected actions and options take all the guesswork out of what to do next to continue to move the sale forward. Sometimes simply not knowing how to get from one stage to another stalls sales even with a very willing buyer. Having a template for the sales process removes this inertia or inactivity that can be a very real issue. Keep in mind that a structured sales process is not rigid but rather allows for the sale rep to respond to the individual preferences of the buyer. Perhaps one buyer may want to meet in person before having a demo or a trial period while another may want to do the opposite. With the process in place, this type of flexibility can be easily managed without missing components in the sales cycle that may limit the ability to close the deal.

Bringing Motivation and Structured Sales Processes Together

With the discussions above of the importance of motivation on an intrinsic and extrinsic level as well as the need for a structured sales process, it is evident how these two programs can work together to help to increase sales and profits in any business. Having a sales process that is structured and used consistently through the organization creates a cohesive and uniformly operating sales team, a key motivator for sales staff retention and performance. Core competency builds throughout the sales team, motivating individuals as they see their ability to excel at closing sales continue to improve.

With the implementation of a structured sales process using a CRM software system, managers can also support employees in their own personal goal and milestone setting. They are also able to provide proactive mentoring and coaching as needed. It allows for the individual recognition of employees who are exceeding past performance in a way that also provides internal motivation. Of course, motivational programs have to be personalized to the sales team and the individual. By having a sales process in place and setting those personal goals based on unique motivators a company can expect to see an increase in sales and profits.

Continuing to refine and enhance both the corporate motivation programs as well as the sales process is another way to support the sales team and build a positive corporate culture. This is an ongoing process and one that will assist in top sales employee retention, greater ability to promote from within the sales team to sales management roles and a workplace with a more collaborative and team-based approach to measuring success and meeting and exceeding goals and sales expectations.

Chapter Eight

Strategic Sales Account Management **How To Win More Business With Less Stress**

As a business, maximizing profits is always a critical component of being successful and continuing to grow and expand. Within this fact is a hidden a conundrum that all business faces at some point, and that issue revolves around strategic sales account management or key account management.

There are some accounts in your business that are driving your corporate growth. These may be called your top accounts or your key accounts, or perhaps your VIP customers. Whatever the term you use, they are the accounts that are driving your business, but they are also the customers you work the hardest to maintain.

These strategic sales accounts are the accounts that get the most of your resources, and may even have dedicated resources that are not provided to other customers. This, by the very use of the resources, costs your company money. On the other hand, in order to maintain these strategic sales accounts you are also offering them the best prices and the biggest discounts, which is another cost to your company in doing business with these strategic sales accounts. To create a balance, and to ensure you are still making money, it will be essential to develop a well-developed plan or program that is often known as a key account program or a strategic sales account management plan.

There are several key factors in developing these strategic sales account management plans that will build your key customer base while also reducing stress. Keep in mind that with the cultivation of a greater number of strategic sales accounts your company has more flexibility in allocating resources and offering special prices, reducing the very real concern of losing a key account if you only have a handful. Examining each of these in detail will help the business to thrive, your sales team to be highly successful and the customer to continue to see the value in purchasing from your company instead of the competition.

Choosing Effective Sales Leaders

The most important factor for any business to consider is having the right sales professional in a position to be able to work directly with those key accounts.

This is not a position that is just about sales; it is about knowing the industry, being able to assist in problem-solving for the customer, and being proactive in assisting the company to recognize gaps or potential issues and having options to consider for solutions. All sales professionals are not qualified, nor do they have the temperament or the skills to be able to be in these sales leadership jobs for the key accounts. They need to be able to understand the big picture, and to understand how to manage hundreds of sales to multiple global locations and keep the account satisfied.

This is very different than working one-on-one with a single business, it is more like working in partnership with the customer with the goal to continue to increase sales, provide invaluable services, and position your company to be uniquely prepared to meet any new needs for services or product that the customer will have in the future.

Taking a closer look at each of the skills required by these key sales leaders for your strategic sales account management plans will require a professional who has:

- **Deep knowledge of the industry** – the sales professional has to know the business of the business. This is more than just having a general knowledge; they need to have a more than a basic grasp of processes, models, applications, trends and areas of growth. They also need to understand the challenges, problems, pitfalls and difficulties that the company faces, and be able to generate ideas, solutions and options.

The second part of knowledge and understanding is to be able to present unique ideas to the company that proactively address the known challenges. Companies want to buy from sales reps who are offering a real solution to their challenges and obstacles, but they don't want to listen to a rote sales speech that indicates a lack of that empathy with their challenges and little or no actual expertise.

- **Preparation skills** – entering into the role as a strategic sales account manager requires additional levels of planning and organization. This is not only planning and organization on the company side, but it also includes planning and organizing for interactions, meetings and sales presentations with the customer side.

While it is possible to train a strategic sales account manager on how to prepare for a sales meeting with a global buyer as a potential new key account or to maintain an existing account, there are some people that are just more intuitive about how to approach these meetings. They don't simply make a presentation, they tell a story, engage the people in the C-suite, and come alongside them as a resource, a problem solver, and a collaborator in helping overcome challenges the business is facing with solutions and products from your company.

- **Communication skills** – having the ability to ask questions, facilitate discussions, and actively listen to what the customer is saying, is requesting and is seeking is critical in a strategic sales account manager position. This communication is also essential on the sales side to motivate, support and provide effective mentoring and leadership for the sales team.

When the strategic sales account manager has effective communication skills with both the internal sales team and the customer, misunderstandings, mistakes and missed opportunities are much less likely to occur. Communication can also assist in providing one-on-one or team support to the sales staff. Training, sales methodology reviews, discussing the sales strategy or working with the sales team to resolve challenges and potential obstacles all require above average communication skills.

- **Coordination** – when working with the sales team and the customer, having a coordinated and consistent message between all sales staff is critical. Not only does this ensure that the approach to the account is consistent, but it also builds up your company's reputation as a top resource and customer service based business. When your customers are confident in the support they get from the sales team; they are more willing to place larger orders and to expand their business with your company.

It is also essential for the strategic sales account manager to have the understanding of how the order will be placed and how your company will fulfill the order for the customer. This allows the sales leader to be able to negotiate the sale at that time, with a complete understanding of what the process will be, providing a clear picture that is accurate.

- **Account management** – while this may seem obvious, the strategic sales account manager has to be able to see the big picture with regards to the specific account and the overall business goals. This means not only developing a plan for a specific account but developing a plan that also is effective for your company.

This can include setting up territories for sales team members to work that maximize their experience, expertise and their business relationship with the buyer's key team of players. Management also means being accountable for the successful implementation of the business plan, and also evaluating and monitoring the account. Business understanding and knowledge, as well as human resource management skills, accounting, marketing and project management types of activities and requirements, will also fall into this category.

- **Satisfying the customer** – maintaining customer satisfaction in both resources as well as pricing is critical for the strategic sales account manager as part of their overall management and planning requirements.

This means understanding what is possible to do and staying within the resource allocations, but also in building your business up as an invaluable resource for the customer. The key is in not giving away too many resources or offering too low of a price, keeping your margins of profit within the range you have planned and set.

In addition to these key characteristics, there are two additional components that anyone working as a top strategic sales account manager has to have. These are not impossible to teach and, in fact, should be an essential element to add to any professional training for your sales leaders responsible for developing and implementing strategic sales account management plans.

Develop True Business Understanding

Just having a sales leader who understands sales is not enough in today's fast-paced industries and markets. Instead, sales people have to possess a complete understanding of business, which is sometimes described as business acumen or business intelligence. It is important to realize this is not business intelligence about your side of the sales transaction. Rather, it is about business intelligence or acumen on the customer's side of the transaction. Details about a specific company are not challenging to find, and with just a bit of research, this information is readily available. Knowing the customer's company profile is a strategic part of C-suite selling and retaining customers. It is often overlooked, but also a very effective tool in preparing presentations and planning for meetings.

In other words, at the top, an effective and efficient strategic sales account manager will understand what is driving or creating opportunities for growth for their customers, what will increase their profitability, and how the customer's business actually works as a company. This information can be strategically woven into discussions, business case reports, planning and even in developing the strategic few questions you can ask to engage the C-suite even if you only are scheduled for a few minutes in a brief meeting.

By considering how this will impact the sales leader's approach to meetings with the C-suite professionals, how they will plan the account, and how they will coordinate the sales efforts of their team, it is evident how this type of training and knowledge is key for success. Sometimes, and this is becoming even more evident in global marketing, the role of the strategic sales account manager may be to know about political changes that can impact how a company does business. It may also mean addressing how the customer may inherently be resistant to the changes that are coming by providing options to what may have been seen as the only possible consideration. Again, this only happens when the strategic sales account manager has that deep level of expertise about not only what is possible, but what is feasible for their customer.

With a true understanding of the customer's business, including changes in their market and demand on their products and services, the strategic sales account manager is uniquely positioned to make presentations that draw in the customers to create a demand for your company's products and services to meet an existing need or a future need.

By proactively addressing this need, your sales leader and sales team are the first to approach the customer with a solution to a problem that is either just developing or the company is aware of as an issue they need to address down the road.

Making a Case

One of the most challenging aspects for any strategic sales account manager is to turn their sales talent to the more analytical task of creating a business case to prove or support the reasoning or strategy presented to the customer. A business case, also known as a business case report, is an illustrative way to show how a specific product or service will be of value to the customer. This could be to boost profitability, decrease manufacturing costs, improve efficiency, enhance end-user satisfaction, decrease defective or DOA components or even in reducing maintenance costs.

This is a highly effective strategy for executives as they can actually see in analytics and data what the proposal is going to produce. Often in a top business case report, there will be a comparative component that also shows what will happen without any changes, or if the status quo is maintained. This comparison can be highly effective, highlighting in measurable and real terms the cost of change versus the cost of doing nothing at this point and in the future. A business case study, however, is not always a formal written project. A top strategic sales account manager can utilize information in a sales meeting with executives to provide a clear picture of how a product or service has been utilized by another company, providing a verbal report on how that problem was solved and the benefits provided through the use of your products and services.

Understanding what to involve in a business study, how to develop a concept and share the data and analytics that will be important to your specific key account executives is both an art and a science. In many ways, it goes hand in hand with top business intelligence, as without business acumen it will be impossible to generate the information and data that is relevant to the key account.

The business case is often the least considered by the most important part of any sales presentation or meeting with the C-suite executives of your key accounts. These are professionals who have limited time to hear narratives, but who are provided with "ideas" all day. By combining the idea of the solution to a problem you are proposing with the actual reality of the data, you are creating a winning combination for this highly sophisticated type of client meeting.

Evaluating Key Accounts

While the top strategic sales account manager will take a lot of stress out of adding to your large account customers, there is also the challenge of having to actually evaluate which accounts fall into that key account category and which are just good accounts or major accounts for your business. To be able to market effectively to these accounts, thereby reducing stress and even reducing the additional resources and cost savings you may have to offer to incentivize the customer to become and remain an account, there are other considerations that should be in place.

In this assessment, the role of the strategic sales account manager in determining if an account has the potential to rise to this level will also be critical. That training provided in business intelligence and acumen is going to be invaluable in this aspect of planning.

The top factors to consider in determining if a customer will become a key account and have access to those additional resources and discounts should be based on a set of criteria. These are not subjective but rather objective, based on data, trends in the marketplace and industry, and a thorough understanding of the infrastructure of the customer's business.

1. Growth of the customer – it will be essential to choose customers as key accounts who have an industry average growth rate or above. However, it is also essential to consider the growth rate of the industry. Your company does not want to be allocating resources and offering pricing discounts to a company in an industry that is slowing down and not increasing over time.
2. Actual sales and projected revenue potential – the amount of sales the company will generate should be a factor in determining if they qualify as a key account. In many companies, there is a cut-off of 15 or 20 % of gross revenue for your company for the customer to be considered a key account. This can mean that some previously key accounts may not stay in that position as your company grows and expands into new markets or with new, larger clients.
3. Understanding of the customer's industry – the more that a sales professional understands the industry and the company infrastructure the more it is evident if the company is on the cutting edge in the industry or is somewhere in the middle or the bottom sector. Of course, if the customer is planning changes or is moving to respond faster to marketplace needs, this is another factor to keep in mind.
4. What the customer wants – it is essential to have a plan as to what can reasonably be offered as either discounted prices for volume sales across multiple locations or markets, as well as what the customer may be expecting in resources from your company. It will be essential to develop a plan of what can be offered with either the discount or the resources, and then propose this to the customer with the option to negotiate. It cannot be stressed enough that the strategic sales account manager who has the ability to anticipate what the C-suite with insight into probable customer wants and needs can position your company to make a highly attractive offer that keeps your profits in the margin required and also provides to levels of customer satisfaction and service.

Finally, the last step, and one that is very crucial is to have the strategic sales account manager work to develop the best sales team to work with the customer. This is true if the sales team will have ongoing personal contact with the business, or if most of the transactions and sales calls will be completed by phone or, even more commonly today, through online interaction in virtual meetings. This means that the sales leader has to be

able to create the territories that maximize the potential for each sales rep to be a resource to the custom at each location, unit or aspect of the customer's business under their territory.

It also means have the ability to match the personality of the sales representative for a territory with the needs of the customer's buyer on the other side of the table. This may mean bringing in sales staff with specific experience in that industry.

New staff will need to be hired with care not just for their experience, but in their understanding of your sales model and their ability to work within the system your company utilizes.

The strategic sales account manager for the account will also have to develop sales quotes that are obtainable, but that also challenge sales reps. Providing training, mentorships, one-on-one feedback and providing effective compensation packages for sales reps will also assist in ensuring that custom satisfaction and sales will continue to grow and expand in a positive, proactive and very lucrative way.

Chapter Nine

Killer Prospecting - High-Profit Strategies to Find & Develop New Business Utilizing Social Selling, Text, Email & Telephone

Any business requires a constant influx of new clients, customers and sales opportunities. This is particularly important for a startup or a new business, but it is also critical to keep an existing business in a growth cycle and to keep a business relevant in today's hyper-competitive markets.

In many ways, a business that fails to continue to bring in new potential customers is a business that is already in a downward growth cycle. Simply holding your own in today's market and with increasing global competition means falling behind in your given industry or niche.

To keep a business in a growth cycle, developing a killer prospecting plan to bring in a constant flow of new Business to Business (B2B) customers and clients should be a priority. With a strategic way to make full and effective use of social media, texts, emails and telephone calls, you will maximize the generation of qualified leads that are the lifeblood of any sales team.

What is Prospecting in Business Terms?

Today, business owners are flooded with new terms for old and established practices. The buzz words tend to include branding and networking, both of which are critical.

Networking is developing a network or system of contacts in your business that provides the opportunity for referrals or direct sales. This is an essential part of business, but it is not the same as prospecting.

Branding, which is creating a unique presence in the market and an image or mental connection with your company and products in the mind of your customer is more directed to marketing. It is also important, but again it is not prospecting. Think of prospecting in terms of actually harvesting the results of networking and branding. It's the action part of networking and branding and it is the single biggest factor in bringing in customers to a business and closing a deal. Networking can include a lot of different people in your business world; prospecting will focus in specifically on new prospects and obtaining additional revenue from existing customers.

Of course, some of the features of networking and prospecting are the same. They are both about developing relationships that create the environment to make a sale or a potential sale. In the past, prospecting was done face-to-face, on the phone or through direct mail. Now, there are so many more options to consider to actively connect with potential customers and to build these relationships.

To help you to develop some killer prospecting strategies, it will be important to focus in on how each type of prospecting requires slightly different strategies and techniques no matter what type of sales you are in.

Social Selling

Social media is a great place to prospect. However, it is also a place where you can spend a lot of time making conversations and getting caught up in talking to people that are not qualified leads and are not going to make a purchase from your company at any point in time.

The key to social media selling is to be able to tailor your message and your time spent to the customers you want to attract. This may sound like an impossible task, but there are really some very easy techniques to master that will make your time online much more productive.

1. Choose Social Media Sites Wisely

This may seem obvious, but if you are a B2B sales professional don't waste time on Facebook, YouTube or Twitter as a prospecting option. They are great for social interaction with established customers, but they are not as effective in generating new prospects. Instead, focus on LinkedIn as a key B2B prospecting site. Take the time to develop your personal profile and consider opening up a Premium account and consider the use of the fee LinkedIn Sales Accelerator service. This makes it much easier to InMail or communicate directly with those you want to connect to without all the issue of having to go through an invitation to connect. LinkedIn premium account & Sales Accelerator enables you to search for people by profession, location, school, training, past workplaces or industry. This is a great tool to identify and reach out to just those who would be qualified leads.

2. Be Recognized as an Expert

Sites like LinkedIn, and to a lesser extent the other social media sites, give you a chance to really show your area of expertise and to be viewed as a Subject Matter Expert – (SME) and Trusted Advisor. If you are trying to sell to a particular company, watch what their executives are commenting on or posting and tailor your message and post to their areas of interest.

This is a highly effective way to accomplish two different goals. The first one is to get your name noticed and recognized as an expert or a creative thinker and problem solver. The second is to gain insight into how to approach that executive when you do make a call, send an email or make a connection through the site. It also prevents you from getting caught in the “Time Wasting Trap” and losing precious “Selling Time: crawling on non-productive social media sites.

Often when cold calling, you don't get access to the buyer or the decision maker. By using LinkedIn and your own expertise, you will have them approaching you through the discussion to your post. Of course, you will also be able to comment on theirs, building up that relationship to eliminate the cold call problem.

3. *Solve Problems for Businesses*

In addition to just commenting and posting, when your social presence is seen as helpful, positive and beneficial you are creating prospecting options and opportunities. Being able to assist others or make suggestions that are more than just fluff and are specific to your area of expertise and enhances your online brand and reputation. Solving problems isn't about providing pat answers. It gives you the opportunity to make a phone call, schedule a meeting or send an email to create a direct communication. This is really prospecting at its best, turning an online contact into an opportunity to have a direct meeting and the chance to secure an appointment and potential face-to-face meeting that is tailored to solve the client's business problem(s).

4. *Engage with Your Audience*

One of the biggest mistakes people make when using social media to develop prospects is to see it as a passive activity. It has to be an active, interactive and engaging part of your prospecting plan to be effective. Simply putting your profile up on the site and hitting like on a few posts is not going to build a relationship with your prospective clients. On the other hand, making a lot of random comments that are irrelevant, unhelpful or that may be taken as patronizing, negative or as if you are simply online to make connections and attempt to sell to individuals will also be counterproductive.

Be selective in the posts you choose to respond to and make meaningful, insightful and well-thought out comments. Avoid getting into areas of highly controversial issues that are more opinion than facts and research as this can potentially turn off or drive away potential customers. Before hitting the send button on any post, take the time to read it again. Make sure it is what you want to say and that you are comfortable that it is exactly what you want others to read.

Schedule a set amount of time every day to get on your social media accounts and read, make comments and send messages. This should be scheduled the same way as cold calls or follow-up calls after meetings. By scheduling, you can also avoid the trap of getting caught up on social media sites and finding you have spent half a day online without following any type of structured plan for making connections.

5. *Pay Attention to Details*

Another critical aspect of locating prospects is to make sure each message contains accurate information. Avoid quoting facts and figures from untrusted or unvetted sources. It is also important to check your spelling, grammar and punctuation with your posts. This gives your comments, articles and blogs a very professional and polished look. Nothing stands out more than obvious errors in the eyes of potential new customers. It is a good idea to write articles in Word or use a spell checker and then cut and paste into the social media site to catch these types of mistakes.

Text Messages in Prospecting

Text messaging is another valuable tool for prospecting, but just like any other type of contact it has to be relevant, timely and designed for the individuals receiving the text. SMS or text message selling has developed a bad reputation because of the way the technology is often misused. The reality is that short, concise and relevant text messages are seen as favorable to most people. The additional value of being able to tailor or personalize the message quickly, easily and in a valuable way makes it perhaps the most under-utilized tool for prospecting.

The key to remember is that no one is going to want a large number or irrelevant or impersonal texts that are just hard sell types of messages. Remember, prospecting is about unearthing those hidden gems and determining the qualified leads, not in actually closing the sale.

To help in using this tool effectively, there is one very important factor to consider. Text messaging someone without any prior contact, which may be more correctly termed "cold texting" is going to be the least practical way to prospect. In a massive study of over 3.5 million records, Lead360 found that just under 5% of those cold texts became a conversion. However, by making a phone call and a connection before sending the text, the conversion rate for the same message resulted in over a 100% improvement in the numbers.

The takeaway to remember is that text prospecting is a terrific tool after the initial contact. It is a way to give a short, friendly and personal reminder of the conversation, add a detail or make a suggestion to show the customer or client you listened and heard their information.

To boost your text prospecting, there are a few simple techniques that are easy to incorporate into your current practice. If you are not using SMS messages for prospecting at this time, these will also be effective ways to get started.

- Make the connection – don't assume your prospect will immediately connect your text to a conversation you had even a few days ago. Start business texts out with your name and the name of your business in the first line of the text. Also, make sure to draw the line between the dots so they understand you spoke before and what you spoke about. It might look like:

Peter, this is John Smith at MyCompany. We spoke on Tuesday about the importance of pricing in bulk purchases of XYZ. I saw an article with more information for you about this option which can be found at www.bulkbuying.com or give me call at your convenience

- Don't use "text language" – this is a professional communication, so you want to keep it that way with prospects. Avoid using abbreviations such as RU for "are you" or adding any little smiley faces, emoji's or any other type of "cute" additions to the text message. Remember, not everyone is an avid texter and using even common abbreviations can be frustrating for the receiver to understand the message.
- Check for meaning – with short messages that are not more than 2-4 sentences it is easy for a message to come across as abrupt, hostile, sarcastic or even patronizing. Take the time to read the message before hitting send and make sure the message is clear and will not be misinterpreted or misunderstood.
- Watch out for autocorrect – autocorrect or auto-suggest features are great to speed up texting, but they can also result in some embarrassing and highly offensive messages. Keep in mind our phones "learn" our patterns of texting, so if you use the same app and phone for business as for personal texting you need to be very careful and proofread the message.
- Is it relevant? – before you send any text stop and think if you would be interested in the text if you were the prospect. This is critical as too many irrelevant texts will end up causing irritation and possibly even result in your number being blocked. Keep it relevant and keep it tailored to the specific individual to help to boost the personal connection.
- Don't sell – the goal of text messaging prospects is not to close the sale, it is to open it to their relationship with you as an individual so you can obtain a sales meeting. The most the prospecting text message should do is to ask for a meeting or a return phone call.
- Stay organized and on track – if you are following a sales process it will be essential to consider text messages as part of your contacts. This is a great opportunity to show your organization and professionalism by texting reminders of meetings, events, networking opportunities or confirmations of deadlines or other details. It is more practical for the prospect and less intrusive than phone calls.

Remember, text messages are short, relevant and to the point. They are one tool to use and not the only option. They should also be used after a phone call, returned email or meeting and not as an initial way to contact a prospect whenever possible.

Email Prospecting

Email prospecting, contrary to what you might have heard, can be a highly effective tool if used in the right way. The biggest problem with email is that most emails that are not from known

contacts of the prospect are going to end up filtered in spam folders or simply deleted with other sales emails before they are read.

The key is in developing those initial emails for prospects that are engaging, interesting and capture the attention of the prospect right from the subject line. There are some simple guidelines and ideas you can use to boost the interest factor for your prospecting emails and take them from boring and deleted to engaging and eye-catching.

The Subject Line

The most important factor in email prospecting is to get the prospect to open the email. Even if the body of the email is perfectly worded and informative, if they don't open the email, it is irrelevant how good the actual content may be.

Writing a subject line is often the most challenging aspect of email prospecting. It has to be interesting and pique curiosity to open the email, but it also has to be relevant to the content. Bait and switch types of subject lines and emails will get your address blocked or sent directly to spam.

The Sender

If you are sending from a business account make sure it has your name as the email sender, not an email from your department or that lists your position. For example, an email from sales@xyzcompany.com is not personal and looks like a sales letter. On the other hand, the email from johnsmith@xyzcompany.com looks more personal and less like an overt sales email.

Keep it Short and Concise

Think of the initial and later contacts with your prospects by email as you would an elevator speech. You only have a limited amount of time to tell them what you need them to know. The key to getting emails read is to make them readable. Try to keep it to one or two short paragraphs that create interest. Don't go into the history of the company, your personal experience or a long explanation of the industry. Instead, create a message that is personal, relationship building and not a hard sell message.

Avoid adding a lot of graphics, links or multimedia elements to the email. These can make emails slow to load on some devices and result in a busy professional simply going on to the next in the very long list in his or her inbox. Most business professionals receive several hundred emails per day and growing, so your email communications need to be creative, short & concise.

Make it Personal

Do your research about the prospect and the company. Did he or she recently win a big contract, open a new office, win an award, and participate in a community event or any other personalized accomplishment or achievement? This is the starting point for the email. You can

also talk about more personal issues if you know the prospect is a big football fan or works for a local charity, all good options to get in a meaningful and personal first sentence.

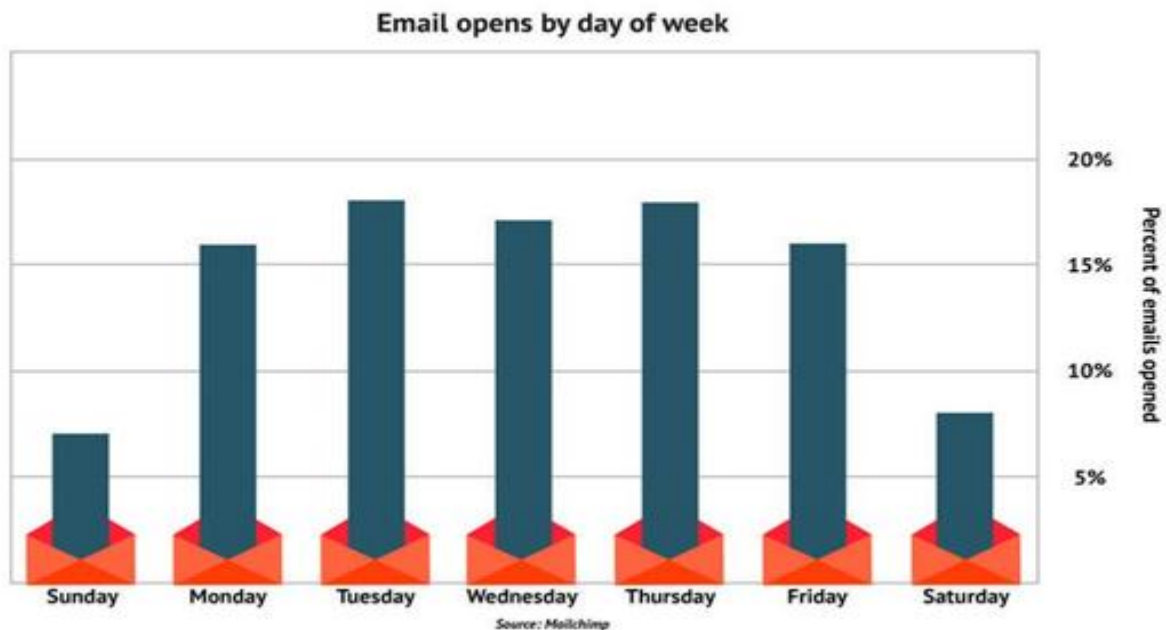
Another great option is to ask a question of the prospect that allows her or his expertise to shine. This is only effective if you do your research and know the individual's interest or expertise. It also has to come across as genuine and not a gimmick or as if it is patronizing. It is a good idea to invest in email analytics software. This is offered through many different software programs.

It will allow you to track when your emails are opened, if the links enclosed are clicked and if the email was deleted without reading. This can be helpful in refining what works and what doesn't work within your specific industry and geographic area for sales.

Mix it Up Email Types

Sending different types of emails in different drops is a very successful approach and strategy. A suggested approach that I recommend is to send an HTML two weeks out, a plain text email seen days out, and then an HTML email again on the day of the event/call to action, e.g. webinar, newsletter, etc. This can give the impression that your company/event is much larger and more significant than it may appear. This structured email campaign and process can also make it more likely that your targeted audience will read one of the emails since one is different from the others in the campaign.

Best Days and Times to Send Emails





Telephone Prospecting

While the most traditional method of killer prospecting on this list, communication by telephone is still a critical part of generating qualified leads for any business. Most sales professionals will tell you that cold calling is their least favorite part of the job, but there are ways to boost the conversion rate of cold calls and turn those conversations into real prospects. The advantage that the phone conversation has over other prospecting methods discussed is the immediate person to person connection. You can hear his or her voice and he or she can hear yours. This allows you to "read" the tone, cadence and even volume to make subtle adjustments in the conversation to keep engaging the prospect.

This isn't possible with the other options as they are asynchronous forms of communication. Once you sent a social media post, tweet or message, a text or an email is sent, there is no way to modify the message based on the immediate feedback from the reader.

With that in mind, here are some top tips for prospecting by telephone. These are simple and easy to follow through on with just a slight change to your current practices for many top sales professionals.

- **Never "cold" call again** – there is no reason ever to make a call where you don't know something about the person on the other end or about his or her company. Do your

research online and have a few key points in your notes to help you to immediately personalize the conversation to at least the company if not the buyer.

- **Ask questions** – by asking questions of the prospect rather than immediately diving into “sales mode”, this helps you to establish trust and rapport. Trust and rapport precedes any and all sales prospecting activities. In addition, asking questions and thinking about the match between the prospect and your product or service rather than the sale you come across as genuine and interested in the prospect. This is very different from going in to make an initial call and close a sale in the same conversation.
- **Make other connections first** – another way to avoid the dreaded cold call is to connect with the individual using social media before calling. This is often part of the research phase for the sales professional. It provides you with a way to connect with the prospect and highlights his or her experience or expertise. For example, starting with a question like, " I liked your blog/post/tweet on XYZ and wondered if you could expand a bit more on what you meant by...." is much more effective than a standard cold call script greeting.
- **Be punctual** – if you have connected through social media or even by email and have set a time to call, think of it just like a business meeting in person. You need to make the call on time or just ahead of the time set. Don't be late or don't wait to last minute to find numbers and notes. Being organized and on time helps you to focus and be calm, confident and prepared before they ever pick up on the other end. Remember, being on time for an appointment at 2:00PM does not mean arriving at 1:55PM. On time means getting there at 1:30PM, observing the lobby and obtaining additional data on the company to be better prepared for the meeting.
- **Be consistent** – keep your message consistent between what you say on the phone and what you have said in emails or through social media. Remember, you are building rapport with prospecting and any differences in information may be seen as dishonesty or attempts to bait and switch by savvy buyers or even those new to the job.
- **Be yourself** – everyone has a natural personality style. There have been endless studies about the most effective sales style, but if it isn't natural for you, then it is going to come across as fake, phony or as if you are acting a role. Instead of trying to be someone you are not, maximize the skills, tools and gifts you have by incorporating your natural style. Work within the sales process your company has developed, but make it work for you.

As with email, text and social media prospecting, keep your phone calls short and limit giving the prospect a massive information dump during the conversation.

Instead, see this as a way to learn more about how your products and services will solve a problem or fill a need they are experiencing. Always end the phone conversation with a commitment for a follow-up phone call, email or meeting. You can offer to send more details, direct them to some relevant and important content or meet with them for further discussions. This is done a personal, professional and respectful way and should not be seen as overly sales oriented and aggressive by the prospect.

Schedule Prospecting Activities

Ideally, using all forms of prospecting with all of your potential clients is the best option. Keep notes on which clients respond best to the various methods and how much time you spend on the different options. This will help you to be more effective and efficient as you move forward. Remember, just like any type of business prospecting, you have to adjust your methods of making contacts based on the interests of the different clients. It is very helpful to keep records of how each individual response to your attempts to develop a business relationship.

Noting if he or she is most likely to respond to a text, email or phone message or perhaps a message through social media can help you to streamline your communication efforts in the future. Often there is a transition from the more impersonal social media or email contact to telephone and text message as the relationship builds and trust is developed.

Never become discouraged if the first few attempts at connecting with prospective clients and customers isn't successful. Try different options, reach out with multiple prongs of communication and continue to focus on the most effective strategies to optimize the response. Utilize your companies CRM tool(s). If the company does not have one, invest in your own. There are several robust and inexpensive Cloud-based CRM programs available today, such as Pipedrive, FreshSales, Zoho and Sugar.

Learning how to be effective at prospecting for new clients and customers is a process. It is not something that can be achieved by attending a seminar or reading a sales blog. Rather, look towards developing these goals as a long-term plan that continues to evolve. Set goals, learn more about the different options and also stay on top of how others in the industry are using these tools to maximize the growth of their potential customer base.

Finally, schedule time for prospecting on a daily basis. This is essential as it is the only way to keep bringing in new customers and clients to a business and to keep sales growing. It is also the way to become an expert at killer prospecting, boosting your sales and continuing to improve your sales practices.

Chapter Ten

Getting To C-Level: 12 Ground Breaking Sales Strategies To Penetrate Into The C-Suite

Selling to the C-Suite has the highest potential opportunities, but it also has the biggest challenges. These are the leaders of the company, and they have not achieved this level of success by being unable to make a quick decision, or without having a full understanding of the choices they make. However, the C-Suite is also a group of people that are innovative and are actively looking for ways to make their companies more efficient, more profitable and more productive. Selling to these high-level professionals starts with addressing these needs, as well as knowing the challenges they face, and then providing the solution.

To help sales professionals, there are twelve strategies to use to get into the C-Suite, to engage the executives, and then to create the environment to make a sale. By utilizing these techniques, some which are completed well in advance of the meeting, the results will be noticeable, doors will open, and then the rest is up to you.

1. Research the Company

One of the most common mistakes sales professionals make is to use a cookie cutter approach to selling to upper-level executives, who are also known today as CXOs. These are professionals that know a sales pitch when they hear one, and they are quickly turned off of these routine types of generalized approaches. When a sales professional is able to talk about actual facts of the company's performance, including trends in sales, changes in production or manufacturing, options for niche growth it shows both initiative as well as personalization.

Instead of talking about industry trends in general, target the information to company specifics. One important consideration for sales professionals marketing to this level is described by Matt Dixon of CEB (Corporate Executive Board) as being "the Challengers".

This means going into the meeting having a good understanding of what the C-suite is facing in the future and marketing and challenging the CXOs to think outside of the box for solutions. This only works when you know the company and know what is really going on in the industry at a deeper level than just skimming a few articles in business magazines.

Remember that social media opens a window into any industry through LinkedIn Groups, forums, discussion boards, reviewing White Papers and even reading blogs. The more informed you are about the executive, the company and the industry you are the more likely you will have a productive meeting that isn't cut short by an executive who doesn't want to listen to a sales pitch that is not related to their needs and challenges.

2. Be Proactive and Don't Wait

A very big mistake that sales professionals marketing to the C-Suite are prone to make is to wait until there is an evident or obvious need for a product or service. By the time the company has identified a problem, they are already looking for solutions, which means they are actively contacting vendors. In researching a company and studying trends in the industry, you will get a feel for the challenges a company is facing, that the executives are aware may be pending, or that is anticipated in the future.

By meeting with executives proactively, or pre-emptively, you have an amazing opportunity to get your foot in the door before the competition. Not only is this important to make your product or service stand out as the solution, but there are some advantages to being the first sales person to talk to the decision makers.

Some interesting facts to consider in recent studies on the effectiveness of being the first sales professional to contact a buyer at any level in an organization include:

- According to a survey by Inside Sales.Com half of all companies that make a purchase buy from the first vendor that offered the product or service.
- Almost three-quarters of those vendors that first speak to an executive and present a plan and vision for their product or service that addresses a need will close the deal.
- The Sales Benchmark Index reports that there is a 56% chance to be more likely at making a sale if the sales professional makes the initial contact before the buyer starts to actively seek a vendor.

Making those meetings to talk to executives about what they will need, not what they need right now, is a critical part in not only making this sale but in making future sales.

3. Make it a Conversation

Hand-in-hand with the research on the company is the need to come up with a compelling way to connect on a human and personal level with those executives in the C-suite.

They hear data, points, facts, figures and problems all day. They are expected to come up with solutions, make decisions that drive profits, and avoid making any mistakes in the thousands and once choices they make.

By taking the sales meeting out of the "meeting" model and connecting on a personal yet professional level as a partner in helping with challenges, you create a meaningful connection. Having a story to tell, not a rambling or irrelevant story but a meaningful, understandable story about how other CEOs and C-suite professionals were able to resolve issues with your product or service is critical. It has to be natural and not a hard sell, more like content marketing but presented orally in the flow of conversation.

According to Ago Cluytens, writing for the RAIN Selling Blog, one simple way to create a narrative that is similar to what the company is experiencing is to make some calls before the meeting. Assistants, company public relationship professionals and even industry magazines can provide surprising insight into what needs exist within the company.

Do some online research and find out if the executive has an area of expertise or passion, make the effort to discover if they are active on LinkedIn or other social media sites and learn what they are talking about. Even industry publication can be helpful options in finding conversation starters and personalizing the discussion to the executive across the table.

4. Have Questions Planned in Advance

Through completing all the work in steps above, you should be able to plan in advance, a series of thought-provoking and challenging questions for the executive based on the information you have available.

These questions need to be carefully crafted to be relevant, at a deep enough level to not sound condescending or uninformed, but they also have to have a goal or an objective in bringing the executive around to seeing how your product or service is of value.

One of the most important skills for sales professionals, particularly when marketing to decisions makers and executives, is to be able to ask open-ended questions that are relevant and don't end up seeming like a probe.

Open-ended questions are those that cannot be answered with a "yes" or a "no" or a simple one sentence response. They create an environment for the individual providing the answer to give you a vast wealth of information.

For example, a closed question may be along the lines of, "What is the rate of production increase that is essential for your business's growth?" While this will get an answer, it will probably just be a general number. A better option would be to ask, "What would you have to do to boost productivity to a level that would create the growth you envision for your company?" This is going to provide much more information, and more ways to create answers to the needs with your products or services.

According to Tom Williams and Tom Saine of Strategic Dynamics, highly productive sellers will have between 8 and 12 questions prepared in advance of a meeting. These questions create what these authors call the "aha moment" for the buyer, allowing the executive to see just how your product or service provides a solution.

5. Have Confidence and Show Knowledge

While showing respect and deference to the C-Suite is always a professional courtesy, it is also important to be seen as knowledgeable, professional and as a peer in addressing the challenges that the product or service you are selling is going to resolve.

Individuals at executive levels don't want to be the exclusive problem-solvers, but rather they want to form partnerships with sales professionals and vendors that can work with them to resolve the unique challenges their business is facing.

By having the ability to walk into a room and be seen as this type of resource and expert, rather than as a person trying to sell something, you have already created a mindset that you are offering tried and tested solutions, and that you, and your company, have the ability to continue to do so.

The next step is also to have something new to bring to the table. There is no point in coming into an executive meeting and not being able to have ideas to share that are innovative and not a rehash of other concepts. You may also want to get involved in the specific industry in writing your own blogs, articles and content that is also published on the web. The exposure will help in name recognition, even if the executive does a quick online search.

A good example of this ability to show experience and knowledge with new and innovative ideas is discussed by Dr. Stephen J. Bistriz in his book, "Selling to the C-Suite." In one example, he recalls in 1995 hearing from an executive from Hewlett-Packard that the executive often met with sales professionals to hear about solutions being used across the industry in companies facing similar challenges. This is not about providing details, but providing general concepts that can then be worked to accommodate the needs of the company.

6. Know the Lingo

It is one thing to come across as an expert, have the knowledge of your products or services and also have a good grasp of the industry trends, but it is another to have a good understanding of the lingo or jargon used in that particular industry.

There is nothing that will break down a conversation or create a less than professional presentation than having to ask, or even worse trying to guess, at the specifics of the terms used in the conversation.

This is why it is so essential to do your research and to have the background to be able to sell to the C-Suite. These are often people with decades of time spent in a particular industry, and they know it literally from the ground floor to the top floor offices.

The internet makes it easier to learn about the basics of whatever technology or science is behind the company, but this is also where networking and getting on social media and joining professional groups has a very real advantage. Knowing the language and being genuine about your experience and knowledge is critical in building trust and in verifying your credentials as a source of information and ideas specific to their business and not just to your products.

Information provided by Corporate Visions, a B2B marketing company, indicates that about 24% of the sales people executives meet with understand their business on a deep enough level to provide ideas and innovative solutions. Of those same sales people, executives report that about 88% seemed very knowledgeable about what they were trying to sell, but not now they could connect their products to the company's business.

7. Target the C-Suite Executive with the Greatest Influence

Not all C-Suite executives have the same interests, problems or passions. Finding and targeting the one professional who is going to have the biggest incentive to use your product or service is critical to getting a meeting and making a sale. One of the most ineffective options is to plan a meeting with an executive who has no interest or influence in the product or service you are selling. If you are targeting the bottom line, seek out the CFO, if you want to sell software that offers increased security or compliance, talk to the Chief Information Officer and so on.

The Bureau of Labor Statistics reports that there are approximately 12,467,500 individuals working as C-Suite executives in 2014, with that number increasing by approximately 6% per year. Finding the right executive at a company is critical to not only getting a meeting but then preparing your information, questions and presentations to close the deal.

In a study by Miller Heiman involving 23,000 C-suite executives, over 65% reported that they were "actively engaged" in the sales process of their companies. This means that they are sales professionals or have a sales background and knowledge, and they know if they are the person that should make a particular decision.

These professionals will want data, evidence and information, and they are also more likely to negatively view a sales professional who is vague, misleading or is using obvious "sales tactics" during the initial meeting. While you may have to deliver negative or even unwelcome information the executive doesn't necessarily want to hear, being straightforward and clear will further make your case as a trusted resource and knowledgeable individual that is speaking to their area of the C-Suite.

8. Make a Connection

Most of the people that are in the C-Suite are bombarded by sales calls, mostly cold calls, on an ongoing basis. One way to create more of a personal connection before you begin to call to ask for a meeting is to connect with the executive through social media, business networking events, or through a referral from another top executive you have a good relationship with.

This is important for several reasons. First, it creates that personal connection without sales being the motive from the potential buyer's perspective, at least in those informal meetings. It is critical to keep these meetings focused on other topics than sales, as this can actually be highly counterproductive.

Don't try to connect through email, this is just the same as a cold call. In a Fortune Magazine article from 2012, it was found that approximately 28% of the average person's workday is spent on emails, and that equates to approximately 147 messages per day. Executives are only answering emails from people they know, and general sales emails are not going to be a priority. The reason that a personal connection is important is not just because of the ability to get into the C-Suite easier, it also translates into an actual increase in sales. In recent surveys by LinkedIn it was found that when a sales professional is introduced to a sales professional by a trusted peer there is a five times greater chance that the buyer will engage with the sales professional.

Additionally, the Sales Benchmark Index reports that when questioned, 73% of executives would rather work with a sales person that is introduced by a person they know, which makes that time spent social networking on professional sites like LinkedIn a very valuable aspect to C-Suite marketing and meetings.

To further this Dr. Bistriz, in his research for the book "Selling to the C-Suite" completed interviews and studies with over 500 current executives. He found that when contemplating a major purchase 16% would always meet with a sales professional if a peer from inside the company made a referral, and 68% would "usually" meet with the sales professional. This compares to the same question about outside referrals which dropped in half to 8% of CXOs saying always and 36% saying usually to these types of meetings. Interestingly the two options that received the greatest percentage of "never" answers on the survey were letters followed by a direct call, with 36% of the time resulting in never scheduling a meeting and a full 44% reporting never from a direct call from the sales person.

9. Consider the Other Players

While a CEO, CFO, COO or other C-Suite executives have a lot of influence and may have final say in the decision to make a purchase, they are rarely the only decision-maker involved. It is worth the time and effort to find out the next direct level of professionals in the company, at the very least their titles and names, and ask to have the opportunity to meet with these individuals for further discussion.

This is a great way to learn from the C-Suite executive what the long term goals are for the company, and then have the time to plan strategically to address those needs in a concrete way with the people that are more involved in the daily operation of the company. Asking for a referral to those individuals, or knowing who they are if they are called into your meeting, allows you to have the ability to realize who is in the room and how to structure your meeting to address their needs as well.

10. Avoid Rushing a Sales Pitch

It is not effective, nor productive, to jump too quickly into a sales pitch. When the questioning and the conversation is flowing, avoid the temptation to jump in and the first opportunity and try to force the issue of bringing the conversation around to what you want to accomplish. Having the opportunity to listen to the executive and to get a more comprehensive understanding of the needs and challenges they are facing is an accomplishment on its own. By turning a great conversation and connection into a buyer and seller dynamic can turn off an executive and send a message that they weren't being heard.

There will be a natural point in the conversation when the time is right to start making suggestions and providing ideas for solutions that are based on the products or services you are marketing. This timing is a matter of being actively engaged in the conversation, listening and responding to the executive, and recognizing when they are asking for information, ideas or knowledge. With the right types of open-ended questions, you will find that curiosity builds about your ideas, your solutions and how your product or service can fill that need. A key turning point is when the executive starts questioning you and giving you the floor to share ideas and insight.

11. Know your Options

While there may be the need for others involved in the meeting or even for a follow-up meeting, you may also find that the executive, if you have been providing a promising solution to a problem, is ready to start talking about a deal. This is also an important part of the pre-planning for your meeting. Having an idea of what you can do and what you cannot do with regards to negotiating the sale is going to be a big factor.

While the executive will reasonably expect that there will need to be approval for the deal, they don't have the time, nor the patience, to sit through endless negotiations on your end. This can lead to frustration and even turn a promising deal into a quick end of the meeting handshake if there are too many delays or the inability to get answers and provide compromises to seal the deal. Having this information available before going into the meeting will avoid this type of problem at the end that can result in turning a deal into just another possibility.

12. Have the Next Step

It is important to have a plan and a next actionable step to take with the executive in ensuring your solutions and ideas are linked to your products and services.

For example, if you discuss an idea and brainstorm how this could be modified for the company, your next actionable step could be to meet with the appropriate professionals, probably an upper or mid-level manager, to delve deeper into the issue.

If you do receive a commitment from the executive, ask for a commitment on the next step. This could be a follow-up phone call, or meeting, or a presentation of a proposal.

Be specific and give dates, get names and have all the information you need to keep the project on track and moving along to closure. Getting to the C-Suite is really about planning in advance and making connections. It is also about preparing for the meeting and knowing the industry, the specific challenges or needs the individual and company is facing, as well how the products or services you are marketing can address those needs.

It isn't always easy to sell to executives, and it does have challenges. However, it is the most effective option for B2B sales and in getting the information about products and services in front of the decision makers and those capable of giving approval to moving forward in partnership with your company.

Chapter 11

Critical Sales Negotiation Skills To Kill Your Sales Quota

Sales quotas are the bane of many sales professionals as an artificial bar that is set randomly and without a true understanding of the challenges faced in working with clients. At the same time, quotas are seen as the driving force in growth from the management team that challenges and motivates the sales organization.



In reality, sales quotes can be very motivational if they are approached in the right way. When the management team and the sales team work together to create realistic goals that still provide a steady push to higher sales volume, everyone wins.

With that being said, there are some techniques and strategies that any sales representative can use to not just meet their quota but to exceed their quota. Instead of thinking of quotas as the enemy, focus on how to improve negotiation and communication skills to connect with the buyer and create an environment of possibilities rather than trying to meet an arbitrary sales number with each meeting.

The following eight areas are all distinct negotiation skills that any sales professional can build into his or her method and strategy of interacting with the buyers. Remember, the goal is always to create a win-win environment in the meetings and to partner with the buyer in solving a business problem or overcoming a challenge. Just trying to sell a product or a service is not going to be effective and it won't help meet those numbers or to build a solid client base.

[How to Identify & Meet Directly with the Decision Maker](#)

One of the first techniques that top sales representatives master is the art of getting to the right person, a.k.a, the decision maker/access to power. No matter how polished or professional any sales presentation is if the presentation isn't to a person with the ability, authority, and control to enter into a purchase agreement it is a waste of your time as well as their time. Although in some cases there are very strong influencers who are part of the decision-making process and those people should also be kept in mind at all times during proposal presentation efforts.



Related Article: [How to Present Your Sales Proposal Like a Professional](#)

Of course, it can be difficult to find out who is the decision maker in a company. In general, it will be someone from the C-suite, but which professional it is can differ based on the type of sale, the challenges faced and how much the corporate leader knows about the given situation.

For example, selling Product A to the procurement manager may be a challenge if this manager has nothing to do and has no direct knowledge of how Product A can be used to benefit the company. On the other hand, if the manager of that department of the company, or perhaps even the head engineer was also present, the relevance, importance, and value of the product would be recognized.

This could bring that technical expert, the manager or the engineer, in alignment with your sales presentation as an influencer. While the CEO or the procurement manager may have the signing authority for the contract, the influencer is the decision maker who would actually be the supervisor or the engineer.

Related Article: [How to Run a Productive Sales Meeting](#)

Take the time to learn about the corporate structure before making a presentation in the C-suite. You can often find out simply by doing some online research via LinkedIn or the company website if they would be the right person to speak with regarding your proposal. You can also go a step further to send them a request to connect on LinkedIn and also follow their company LinkedIn page and Twitter page. This will allow you to network in advance of the meeting, creating a "warm" sales call as opposed to a cold sales call with your first meeting.



Reach out to those with the decision-making power as well as those that can support your recommendations and provide the inside validation of the value of making a purchase. While reaching out to these carefully selected people, ensure that you ask if they are the decision maker regarding this process. Make sure you are respectful, but never let the receptionist string you along and waste your time. Don't beat around the bush, ask them, "are you the decision maker?".

Complimentary Whitepaper: [Getting to C-Level – 12 Ground Breaking Strategies to Penetrate The C-Suite](#)

If you have done your online research, you most likely will end up on the phone with the decision maker or a powerful influencer. If they are not the decision maker, they will tell you they are not and you must ask who the decision maker is. When you learn who the decision maker is make it a point to get their contact information including Name, Email and Phone Number and place this in your CRM. You will also want to ask if there is anyone else involved in the decision-making process and jot down their information as well in order to make the call as productive for yourself as possible.

Once you have established the key decision makers and influencers to your sales proposal you can go back to social media (especially LinkedIn) and request to connect with them directly that way. Customized LinkedIn messages stand a 50% better chance of being accepted when compared to generic LinkedIn connection requests.

Avoid wasting your time with someone that doesn't have Need,
Desire, Financial Capacity and Authority

Once you have connected with the decision maker start asking sales qualification questions during your natural dialogue to ensure they are in fact a qualified prospect. Here is a [sales qualifying checklist](#) that you can memorize to help you during your next steps in your sales process.

After this it is time to present your proposal so here is a great article that provides a [5 Step Process To Effectively Presenting Your Sales Solution](#)

[Clarifying & Aligning Goals](#)

While you may see your goal in any meeting as to sell a product, in reality, what you are trying to do is to solve a gap in the buyers existing abilities and what the possibilities exist for the company. A sale only happens if there is value in the product for the buyer, but that doesn't mean that the only goal the sales rep has is to make the sale.



In fact, the seller needs to go into the meeting also looking for a way to resolve the challenges of the buyer. In this way, both the seller and the buyer are in alignment, looking for ways to create a solution that satisfies a recognized need within a system. Learn [How to Run A Productive Sales Meeting](#) and your ability to clarify and align goals will improve dramatically.

This type of alignment of goals brings the buyer and the seller into a mutually collaborative experience during the meeting. However, this won't happen by accident. Creating a message in advance that is tailored to clarifying the focus of the meeting (to solve the problem/gap/want/challenge of the company) needs to be an important part of your preparation. It should also be a clear intent in your opening message and outlined in your agenda; clarifying for the buyer what your true objectives are for the meeting.

Related Article: [5 Step Process to Cultivating & Capitalizing on The Relationship](#)

This will prevent that defensive, disinterested and often dismissive attitude that can be difficult to break through when talking to decision makers in any business. Being well prepared and offering a



valuable solution diminishes this natural dynamic in the room. So, make sure that you [stop pitching & start solving client business problems.](#)

Additionally, by structuring the sales presentation to be interactive, informative and not a hard-core sales pitch further aligns the goals, allowing you to test possibilities along the way and then move into the close at the opportune time.

Have a structured process for getting your prospects to take the next steps towards closing the sale. Here is an article that outlines [3 Steps to Help Prospects Commit.](#) Don't leave such an important meeting and process to your memory alone, always have an agenda and structured process. This agenda should even include a [process to overcoming sales objections.](#)

Negotiating a Win-Win Outcome

This is the best type of outcome, both parties that enter the sales negotiation end up walking away from the table with a good feeling and a good deal. Both parties feel accomplished and successful, two of the most rewarding and motivating feelings in business. In sales, this may seem like a challenge, but it actually is not as difficult as it seems provided the sales professional has completed advanced research and has elite product knowledge.



The biggest negotiation strategy in creating a win-win situation in a sales meeting is to look for additional solutions to the buyer's problems without them having noticed it. This shows the buyer that you are taking the time and effort to provide the value his/her business will benefit from in the long-run. This doesn't always need to include cutting the price or offering something for free.

The key is in understanding the buyer's challenge in completing the sale as it has been presented. [Effective communication skills for sales professionals](#) is an absolute necessity. It

may be that the volume of the purchase required to get the lower price is too high, and the company only has enough inventory space to store half the bulk order. With proper communication and research a deeper understanding is gained, and the sales rep can then look for creative solutions based on the concerns or interests of the buyer.

Communication, openness, relationship development and innovative problem-solving abilities are the keys to win-win outcomes.

Perhaps the sales rep could offer Just-In-Time delivery, allowing the customer to buy the full lot to get the discount price and then have the inventory stored with the seller's company and delivered on an agreed upon schedule.

By looking for innovative ways that everyone wins, there is the chance to make a sale today with a buyer who walks out of the meeting feeling good about the deal and, more importantly, feeling good about the interaction with the sales rep. The next time that your product or service is needed; you will be first on his list of people to call.

Before meeting with any decision maker, you should have mastered [general sales negotiation tactics](#).

Win-Lose Situation

In this type of a sales interaction, one party walks away feeling great while the other feels cheated, taken advantage of or lied to. Unfortunately, for a sales rep working on quotas, these win-lose situations end up eroding your list of clients as one deal sours the relationship. Although you make that one sale, that may be your only opportunity to work with the company.

Win-Lose situations cause more work in the long-run. As trust is lost the client will be more demanding and you will find yourself working harder to retain and please the client.

Clearly Defining Concessions

Concessions planning is a part of advanced planning for the sales meeting, and it is a critical element of any preparation. Concessions are the changes you are willing to make in the sales meeting to the sales proposal. Reaching a successful deal often involves altering the proposal to better suit the needs and wants of your prospect. It is a negotiation process that must be studied based on what you are selling and your companies profit margins.



Think of concessions as developing a bottom line. Before you enter into this discussion you should know how low you can go in price or how you can alter the proposal and remain within your companies desired profit margin. You need to determine much of a discount can be granted in different situations. These situations differ vastly depending on the service or product you sell. Products may involve different volumes that create price breaks and services might entail how many additional hours can be put into a project.

Offering an avid fisherman or sportsman a weekend at the corporate luxury cabin may be a way to generate a sale if you can't go lower on price or there are no additional discounts to be offered.

If you haven't thought these types of scenarios out in advance, the simple concession that could have solidified the deal is never offered.

One of the worst things to do in a concession is to simply throw out a number. Most salespeople have been in a meeting where the buyer asks for a 20% deduction on the cost of the other order, and the sales rep replied that he or she could offer 10%. By automatically complying and, "meeting in the middle", the sales rep has set the price lower, perhaps lower than where the buyer was aiming to take the deal.

A better option would be to suggest a smaller amount of a discount than half of what was requested. Perhaps offer a discount of an additional 2% over the next five orders or some other creative and compelling alternative. Another method would be to offer additional services/products that you would benefit the customer and your company can produce for low cost. This gives the customer something else to consider and also builds in the opportunity for additional sales at a small percentage that is well above your bottom line.

Without having clearly defined concessions in place, any sales rep can get caught up in the excitement of making a big sale and make a serious error in judgment. This can cause serious financial problems for your company that you will be held accountable for. You are the sales rep and this is your opportunity to responsibly develop profitable business for your organization. Your sales team leader will think of you as a go to when big deals come across the board if you can responsibly handle concessions.

Remember, this is a negotiation, and to negotiate both parties at the table must have the authority to make a decision that creates a desired win-win outcome.

If the sales rep doesn't have a bottom line or doesn't know what can be offered, the common solution is to call the sales manager. However, having to meet several times or make phone calls during a meeting distract from the flow of your sales process. This is a waste of time and can make you look dull to a point that could cause you to lose the sale. The buyer may think that if you don't know enough about your product or service to negotiate than you aren't taking your job or business seriously.

In the case that you don't have the authority and can't give an accurate and honest answer, it is best to be honest. Tell your prospect that you cannot give him an accurate answer and you need to discuss the offer with one of your colleagues. Make it a point at this moment to take out your notepad or tablet and write the exact offer down and discuss it to the best of your ability to avoid going back and forth another time.

When you know your bottom line or the concessions you create opportunities the buyer may have not otherwise considered. This is another way to create a win-win based on your knowledge of the person across the table.

The ability to define and negotiate concessions is critical to successful sales negotiation. Without it you your ability to meet your quota will falter and you will miss out on sales opportunities that otherwise would have closed. Clearly defining concessions on the spot requires authority and superior knowledge of your products/services and cost/pricing structure. Sometimes it is necessary to go back and forth to ensure both parties are winning and your client feels fully serviced.

Going Above & Beyond (Money)

In the fishing cabin scenario above, the concession revolved around a value-added "freebie" that was of interest to the buyer. Sometimes, despite your best research and knowledge of the person making the decision, this isn't a natural match for the sale or for the type of communication and exchange that is occurring at the negotiating table.

One technique that savvy buyers will use, particularly those at the upper levels of management in a company, is to focus on the price. They will talk about their budget, the issues with the economy that are driving down their sales and perhaps even the lower prices offered by your competitors.

While you are there to create a win-win situation, the buyer isn't necessarily on the same page. He or she wants to walk away from the table getting the best deal and the lowest possible price.

To avoid a circular type of discussion where the buyer continues to attempt to get a price lower, take the focus off of the dollar and discuss value. There is some interest, want, need or challenge that your product is filling in the mind of the buyer if they are still at the table and willing to deal.

- 1. Ask questions the buyer can answer in his/her own words that demonstrate the value of your product or service.**
Can you afford to work with a less experienced firm?
- 2. Present a problematic scenario the buyers business would likely come across that your solution would solve for him.**

Imagine a sales meeting where the buyer wants a particular product at a price that is below your bottom line (*the concession you have set in advance of the meeting*). If the buyer is interested in the product because it will solve a problem or a challenge, what related products does your company sell that also support a resolution for that challenge, need or issue?

Offering a discount on this type of cross-sale item may make it a win-win negotiation from the buyer's perspective, which boosts your sales quota and possibly opens the door for greater sales into the buyer's company in the future.

Are your sales reps [Motivated To Sell? Incentives Vs. Sales Coaching?](#)

Quid Pro Quo – Giving to Get

There is a mistaken perception that to make a sale, a sales rep has to give the buyer everything he or she demands. In reality, buyers are focused on relationships with trusted sale reps as well. They want to have a good working relationship with those they do business with on a regular basis.

A quid pro quo or “this for that” doesn't mean that everything is split down the middle. What the seller may be offering to the buyer includes insight, ideas and new knowledge on a product or service that can help their business.

Beyond forming the foundation of a strong working relationship. Equality is established during these meetings and you are able to refrain from handing over too much power to the buyer.

In return, the buyer will be more open to taking advice and service from the trusted and knowledgeable sales rep. The buyer is also more likely to provide a referral for the seller to a friend or business associate or even an online connection. Healthy buyer and seller relationships, create a mutual willingness to work together. This type of trusted advising can set the tone for how the next meetings will unfold.

It isn't uncommon at a sales meeting for a buyer to make requests of a seller as to lowering the price or throwing in some free items or perks. It is important that the seller also makes requests of the buyer, such as agreeing to future orders or a more long-term contract.

Timing Is Everything – Writing the Terms & Agreement

A negotiation is not over until all aspects of the transaction have been discussed, detailed and accepted by all parties at the table.

A critical mistake in negotiating with buyers is to start drawing up the contract with the first agreement on the table. This can waste time, confine the discussion, and create assumptions that Point A will not be impacted after discussion of Points B and beyond. This type of confinement can stifle creativity and, instead of broadening the options and possibilities to create win-win situations, it can dramatically narrow the options.

Provide as many solution orientated suggestions, options and ideas as possible in a clear and concise manner that is not a formal proposal.

Once something is set in stone, the party that likes that suggestion will be harder to negotiate with. The party to the agreement that doesn't like the terms resents that line on the paper and is already feeling as if they are in a losing position. Keeping things free and open until all aspects of the deal are addressed paves the way for openness, honesty and opportunities!

Keep a record of key points to ensure that all issues are included in the final contract. Jotting down a few notations keeps the information fresh and in your face helping you to formulate new ideas and solutions.

Be very transparent with customers, make it clear that this is your way of remembering what was discussed and helping your prospect reach the best possible solution for his organization.

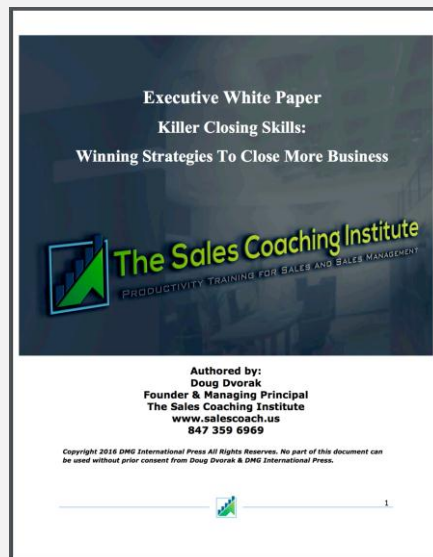
These notes also provide a way to move in for the close. It provides a quick summary of the latest aspects of the agreement. It is also a non-threatening way to go back and see if the latest add on to the sales contract will impact any of the other items or terms already discussed.

This is also a way to learn the negotiating styles of the others at the table. Many people tend to have one negotiating style that they stick to. This information is invaluable in planning your next meeting as you can anticipate reactions, propose options that will satisfy the buyer and also alter the method of your negotiation to come into alignment with their style.

COMPLIMENTARY WHITE PAPER

We are glad you made it this far. You are clearly a dedicated part of the top 10% of sales reps who are truly serious about their profession. Here is a FREE white paper to help you take your sales game to the next level.

Killer Closing Skills – Winning Strategies to Close More Business



Closing & Celebrating

While it is important that you celebrate a win with your sales team. It is equally if not more important for the sales representative to find a way to celebrate with the client to improve their working relationships.

Celebrating usually occurs after the contract has been signed. This means staying focused and verbally confirming with the client the terms of the sale, filling in the contract and collecting all necessary signatures.

After the deal is closed, take a few minutes and let the client know how much you appreciate his or her business. Thank them and also mention that you are not just interested in a one-time transaction, but a long-term business partnership that mutually benefits both of you.

Handshakes, words of thanks and just a few minutes to talk on a personal level after the sale and not just at the beginning as a preamble to a presentation means a lot to the buyer. After all, they have just signed your paycheck whether they know it or not.

Sometimes, in the discussion in or after the meeting, you may set up another meeting or provide exact details on the immediate next steps that will be taken. Your prospect is now a client and he/she should feel like one and continue to be serviced as if they were a hot lead. This type of communication at the close of the sale is a genuine way to show respect and collaboration. You have made the sale and these small additional gestures are the cornerstones of building a solid relationship with a long-term client.

Summary

Setting a meeting with the decision maker take negotiation skills in itself and is a major accomplishment. Negotiating a sales meeting with a decision maker requires superior product knowledge, research, charisma and communication skills. Leading, navigating and closing a sales meeting as a win-win negotiation where both parties have similar goals, clear concessions, and mutual respect is the sign of a top sales professional.

These are the sales professionals in the top 10% with a customer base and client list that aren't just numbers on CRM software; they are individuals that trust, respect, and value the insight, information and the products and services that the sales rep brings to every meeting.

Taking the time to hone your negotiation skills at every level of the sale improves your odds of exceeding his or her sales quota on a regular, ongoing basis.

Chapter Twelve

Killer Closing Skills: Winning Strategies to Close More Business

One of the most challenging aspects of any sale is closing the deal. Knowing when to move from negotiation to finalizing the sale can be tricky waters to navigate, particularly if this is an area where you have struggled in the past. In many ways, sales professionals typically see this aspect of interacting with clients as more of an art than a science. However, there is no mystery or hidden secrets in being able to close more business, but it does require an understanding of the process and how to adjust it to match the style, the needs and the interests of the person sitting across the table.

To help with your business closing skills and to convert qualified leads into customers, here are some critical techniques to master and incorporate into your sales closing process.

Testing the Waters

While you may spend hours preparing a presentation and a sales strategy for introducing the product or service and developing trust and rapport with the prospective buyer, do you actually prepare for the close? Do you know how to test the buyer's perspective on how the meeting has gone thus far?

Making the transition from the sales portion of the presentation to the close means knowing what to say and how to frame the request. This has to be tailored to the prior discussion and not something that is just a standard phrase or a transition statement that you make regardless of the past dialogue. Think of it as testing to see if the information provided has met the needs of the client with regards to information and options. Then, if the client confirms they have the full picture and are ready to move forward, you can then complete the closing by asking for a commitment.

Being prepared through preparation, research and understanding what the client needs and how your product or service fills that need is critical. This provides the opportunity for statements such as:

- **After you deliver your sales presentation, ask these questions of the prospect, “Does that make sense?”, “Are you with me so far?”, “How does that sound?” and “Do you see what I mean?”**
- Another good question to ask during your sales presentation is, “Do you have any questions thus far?”

- Is there any further information that I can provide?
- What additional needs or requirements with this product/service need to be discussed to provide you what you need for a decision?
- With what we have discussed thus far, are the requirements you need being met with the product/service?
- What are your thoughts, ideas or insight into how this product/service will meet your needs?
- How do you see the solution/option/ideas we have discussed working for your company?
- Given what we have talked about so far, what additional questions might you have?

This is definitely not asking for the sale. This is the intermediate step and is often referred to as a trial close. The trial close will let you know if the buyer is not interested, interested but uncertain or ready to make the purchase.

The response of the buyer will let you know immediately what to do next. For example, if you ask the question, "How do you feel about the product?" you will get one of the three responses of not interested, interested but not sure or completely ready to do the deal.

Here are examples of how these might look and what to do next given the trial closing question of "How do you feel about the product":

- Not interested answer – "It is not going to suit our needs."
 - Sales Response – "I can understand that this is a new way to look at the challenge you are facing. Can you tell me more about the specific needs you have regarding XYZ?"

This type of open-ended question allows you to pinpoint just what the prospect is looking for and then provide information on how the product/service will fill those needs.
- Interested but not sure answer – "This sounds better than what we have now."
 - Sales Response – "We have talked about our XYZ, tell me a bit more about where you see the problems with your current XYZ system/product?"

This is another open-ended question that will provide more information on how to highlight the benefits of your product or service in relation to what the company is using now. This allows you to build a more complete picture of your product/service in the specific areas where the prospect sees challenges with their current supplier or product.

- Ready to make the purchase answer – " This is just what we need."
 - Sales Response – "Great. I have an order form that just needs your signature to get the delivery scheduled immediately."

This moves directly to the commitment from the prospect to make the purchase. This is not the time to ask open-ended questions but to confirm the sale and get the commitment and signed agreement.

Remember, the trail closing can be used to get a feel for the prospect and where they are in regards to closing the sale. By using a trial closing and open-ended questions for any response but the commitment to purchase, you keep the conversation moving forward and find out more about what the prospect is looking for and needs to make the sale.

Stay at the Table

Physical presence does make a difference in closing a sale. It is important to have the right body language and to avoid making common mistakes that may inadvertently signal to the prospect you are uncertain about their commitment to the sale or, even worse, uncertain your product is the right fit. Staying at the table is obviously critical for in-person sales meetings, but it is also important for phone sales meetings or even only video conference or Skype sales meetings. The actual presence at the table isn't always physical, but it is still conveyed through your voice, your choice of language and even the changes in tone, cadence and volume.

Conveying confidence in your ability to close the sale always starts with being informed and knowledgeable about the industry, the specific prospect and his or her company, as well as your product or service. This translates into a positive body language from the second you walk into the office or get on the phone.

Here are some simple ways to adjust your body language and become aware of how your physical and non-verbal messages can connect with your buyers to give you the edge in moving from presentations to sales closings.

- Posture counts – while your parents may have told you to sit up straight and keep your head up, it really adds up to looking more polished, professional and confident. Keep your shoulders relaxed and avoid scrunching them up to your neck as this can make you look stressed or in a hurry, limiting questions from the prospect.

- Match cadence – people are more comfortable when talking to someone with similar rates of speech. Individuals that speak slowly want to listen to someone with a slower rate of speed while fast talkers like others who have a faster cadence. This will also change over the course of the meeting. Speaking at a similar but not identical rate and avoiding sounding like you are rushing the close will be critical to making the prospect feel comfortable in proceeding. Remember, nodding with what the prospect is saying helps to confirm in their mind that they are making the right purchasing decision.
- Avoid bad habits – if you have a habit of rubbing your face, touching your hair or otherwise fidgeting, this can signal a sense of deceit or discomfort in your actions to the prospect. Avoid using these types of behaviors, including playing with jewelry or constantly wringing or moving your hands. While this is subtle, it can plant a seed of doubt in the prospect's mind and make them hesitate if they feel something is not being disclosed or accurately conveyed.
- Make eye contact – making eye contact needs to be done carefully. You don't want to appear to stare at the prospect and you don't want to come across as threatening. Make eye contact to stress areas of importance, agreement and interest. Also, use eye contact when you want to connect with the individual and show an understanding of the problems or issues that the company is facing. Making connections at key points in time also helps you to gauge when it is time to try a trial close and to judge their level of interest in continuing on with the conversation.
- Lean in – moving the body slightly forward and towards the speaker is a sign of being engaged, interested and positive about the conversation. Sitting back, pushing away or distancing yourself from the prospect can be signaling that you have already ended the conversation or are not interested.
- Focus fully – distractions such as cell phones, incoming emails and texts are a distraction that can turn off a prospective buyer. Even glancing down at a watch can signal to someone across the table that they are not the focus of your attention. Put everything on silent or, if you won't need the technology in the meeting, leave it in your office or in your car.

Since it is difficult to monitor the sales process, engage the prospect and watch your body language, try doing a mock sales presentation to a friend. Tape it and then play it back. Watch how your body position changes and the movements you use impact the other person's response. Also, listen for changes in the rate of speed, tone, inflection and volume that may be signaling frustration, impatience, uncertainty or even resignation that the prospect is not likely to make a purchase.

With this information, you can then begin rehearsing or practicing the control of these "tells" that may be undermining your ability to close the deal. Keep in mind, the same types of body language are also present in the prospect. Learning how to read his or her uncertainty, disinterest or frustration as well as their engagement and interest can assist in knowing what to emphasize and what to pivot from in the conversation.

Assume Every Prospect Will Be a Buyer

There is nothing worse than preparing for a presentation if you already have the foregone conclusion that you are wasting your time. This is often the case when sales reps are told by colleagues that you can't sell into the company or that the person you are meeting with doesn't have the authority to make the decision.

Often these "sales myths" are predisposing you to do certain things to make the sales meeting become a self-fulfilling prophecy to walk away without a contract or a commitment for a sale. The mindset of wasting your time with the prospect will come across in the tone of voice and the level of enthusiasm you demonstrate. Additionally, it usually creates a situation where you, as the sales rep, are looking for a way to get out of the meeting and just provide the very basics of your presentation.

Ideally, if you are talking to the person with authority to sign a contract or make a deal, this half-hearted sales presentation is going to come across as flat and unproductive for the prospect. It is also going to reflect in how actively you engage in trying to learn more about the challenges the company is facing. Often it means you spend less time in research and preparation, which in turn means you may be caught with questions or problems that you haven't considered and don't know how to answer. Go into every sales meeting with a positive, confident attitude that you will make the sale. This will help to be prepared, to know your industry and company information and to respond to issues, problems, needs and challenges for the prospect that come to light in your conversation.

Handling Negotiations

It is very common in B2B sales that there will be considerable negotiation on the terms of the contract. While it may be possible to get a commitment to the sale and then negotiate the details, it is more common for the prospective buyer to want to hammer out the details and then commit to the purchase. The negotiations over the details can often be developed from questions in a trial close. Good follow up questions may be framed to get to the challenges or the obstacles (either real or imaginary) that the prospect may see in doing business with the company.

For example a conversation may include:

Sales rep – How do you see the XYZ satisfying your needs? (trial close)

Prospect – I don't see it working at all with our current system. (not interested)

Sales rep – What specifically do you see as the incompatibility with your system? (open-ended question for more facts and information)

Prospect – You can't offer the volume or the delivery schedule we need. (more details provided about the negative response to the trial close)

Sales rep – If we address the volume and delivery schedule right now, would that satisfy your concerns and allow you to move forward? (moving to close)

Through this type of open negotiation, the sales rep continues to get more information from the client about the specific details that need to be addressed before the commitment for the purchase is requested. This is a very effective way to negotiate from a point of knowing what the buyer requires without making an assumption or trying to match needs that are not yet identified.

In this example, if the sales rep went back to sharing how the product would work in the current system without finding out it was the purchase volume and the delivery schedule that was holding the prospect back, the negotiation would be unsuccessful.

Remember, a no is not really a no in most cases. It is a message that the specific needs of the prospect are not being met or addressed in the conversation. It is a chance to find out more and create an agreement that satisfies those needs that will close the sale. The other part of closing the deal is in being able to have the authority to actually negotiate the terms of the contract or the purchase agreement. As a sales professional, you should have a clear understanding of what you can offer as incentives to the prospect and when you need to confirm a decision with your sales manager or team leader.

The problem with not having a clear understanding of allowable negotiation parameters is that the prospective buyer can become very frustrated with the inability of the person across the table in finalizing the terms. It is similar to buying a car when the sales professional has to run back and forth to the sales manager to negotiate the final sales price and the added features. Many prospective buyers, particularly when they have upper level decision-making authority, want to work with someone who has the same level of authority. They don't want to feel like they are working with a middleman who has no ability to close the deal without checking everything with a superior.

If you do have to talk to the sales manager for approval of negotiated terms be sure that:

- The sales manager is available to you at the time of your sales presentation. If you call and have to leave a voicemail, you run the risk of losing the buyer or creating frustration for the buyer in working with your company.
- Negotiate all terms and then make the call – this provides one phone call rather than multiple calls with each specific component of the deal.
- Keep your conversations brief – be as brief as possible on the call. For most buyers' time is money and your time on the phone with your sales manager is wasted time for the buyer.

- Consider conference calls – one effective option is to use a conference call to bring the sales manager or authority from your company into the meeting. This is often seen as very favorable for buyers who appreciate speaking to the person with authority directly while also creating a collaborative environment.

It is the best possible option to obtain prior approval for the terms that you anticipate to the required for the deal. This allows you to avoid the need to involve the sales manager or authority while also giving you the parameters to work within.

Known Outside or Inside Issues

There can be any number of issues that are creating a sense of urgency for a prospective buyer to need to purchase your company's products or services. Knowing what these may be from changing industry standards to the growth of the company can be used effectively in moving from the sales presentation to the close. Learning what these outside issues is now easier than ever before. By following the prospect and his or her company and industry on sites like LinkedIn and in industry and business publications, you can become familiar with where those pressure points to change, upgrade or improve for any given business.

Bringing these topics into the conversation can be a trigger for a prospect to move forward to becoming a buyer. When you can couple an event or a trigger to make a purchase with the availability or supply of your product or service, it is a very convincing close strategy. For example, if you are selling a software application that meets an upcoming industry regulation change or requirement you can use that in a closing in a form similar to, "I understand that there are new security requirements in your industry that will be in effect next month. We currently have enough inventory to ship your complete order immediately, will that help address the crunch that you must be experiencing to get this implemented?"

Depending on the place you assess the prospect to be in you can also use a more direct approach as well. This may look more like, "I have the ability to ship your full order tomorrow for delivery in two days, are you ready to sign the agreement to get it scheduled?"

Remember, the impending issue or change that may be motivating a prospect needs to be relative to your product or service. It won't work if you try to connect too many dots as it becomes unbelievable and loses authenticity.

Know Your Sales

This is very different from knowing your product. By understanding companies your business sells to and how they relate to the prospect's business, you can create a sense of making the right choice by providing information that backs this claim. This is a very powerful psychological message. For instance, if you are selling to a small business supply store and you can say that your company sells to Staples or Office Depot and they sell 5000 units per month you are creating a link between the prospect and a very well recognized office supply store.

In some cases, you may not be selling to Staples or Office Depot, but you may be able to find they market a similar product. Sharing that these channels sell a product that is similar, and then pointing out how your product has advantages, shows the prospect the possibilities. It is important not to make inaccurate connections or provide irrelevant data. Case studies of how your products, services or support helped other businesses, reviews or feedback from industry analysts or experts are beneficial. Testimonials from your customers can be very helpful in creating the message that making a decision to buy from your company is the right thing to do because others are doing it and it is working for them.

Learn to Ask the Right Questions

You may have heard the saying that there is no such thing as a bad question. While that may be true in some settings, in a sales meeting when you are moving to the close there are some very bad questions that need to be avoided at all costs if you are working with a person that is either still not showing interest or who is interested but not certain.

There are two basic types of questions. These include open-ended or open questions and closed or close-ended questions. Closed questions are those that can be answered with a yes or a no and are used to confirm something you already know or assume. You can use a closed question with the prospect that is ready to buy. This could be in the form of confirming they are ready to sign the contract or verifying the terms of the sale.

However, if you give the prospect that is not yet convinced the chance to say "no," it puts a halt on further exploration of the needs of the prospect. It also opens the door to the prospect ending the meeting. By using open-ended questions, which are questions that are answered with providing more information, you keep the conversation going to find any concerns. Consider the benefit of posing these questions that are constructed as open-ended questions compared to just getting yes or no answers:

- In what ways do you see this product/service addressing the issues you are facing?
- What would need to be included in terms to move this forward today?
- How would an ideal agreement for this product look from your perspective?

By using this type of questioning and staying with the information the prospect provides, you can continue to delve deeper into what they want to make a purchase. Often, they may also need clarification on the specifics of the product or service, don't assume they listened fully and attentively throughout your presentation.

Be Patient and Be Natural

While it is important to be prepared and rehearsed in the presentation of the specifics of the product or service you are selling, the sales meeting itself cannot come across as scripted, acted or rote.

Some prospects may want to have more of a personal connection with their sales rep. They will want to know you are like-minded, have the same interests or perhaps have the same background in the industry. Other prospects want to know more about your company and less about you specifically. They want to know they are buying from a leader in the industry that will stand behind their products or services.

Other prospects want a combination of both. While price and competitive terms will come into play in the final decision, they are not the only thing that buyers look to in making a purchase. In highly competitive industries, having the patience and the communication and conversational skills to answer questions, go with the prospect but still use your business sales plan will be important.

Coming across as natural and authentic in how the meeting transforms from introductions and "get to know you" to specifics of products will be important. It will be even more critical when moving into a trial closing, additional information finding through open-ended questions and then the close has to feel natural for the prospect. Seeming rushed or forced in moving from one stage in the process to the other can undo all the good work you have done. You also don't want to be seen as dragging out the meeting or wasting the prospect's time. Staying within the time allotted and going to a trial close in advance of this actual point is always important to see where you stand.

When you receive the "ready to close" response, it is important to have the contract available and ready to fill in the blanks and get the signature. A common mistake that those new to sales make is to continue to keep talking and once the buyer is ready to close. This is not only frustrating for the buyer, but it can turn a sure sale into a lack of commitment. Talking the buyer out of the sale is not uncommon when the sales rep doesn't pick up on the clear signs of a close or doesn't simply provide the contract for approval once the buyer says yes.

Last Thoughts

There is no single approach to closing a sale that works for all prospects and for all sales reps. Take the time to develop several techniques and closing strategies that are natural and comfortable for you to use. Look carefully at how the prospect is responding and adjust your communication, presence, style and even your close to match with their needs and their preferred style. Keep notes on how different buyers respond to different techniques so you can continue to refine the close to be effective, efficient and customized to the individual across the table.

Chapter Thirteen

Killer Sales Presentations – How To Deliver A Professional, Powerful And Profitable Sales Presentation

There are a lot of different elements in a successful sales professional's approach to converting qualified leads and prospects into long-term customers. Prospecting is essential to identify and connect with qualified leads and being able to complete the close is critical.

In between these two components of the sales cycle is the sales presentation. While this may be the most straightforward aspect of the sale, it is also a critical inflection point where you can establish trust and rapport to make your product/service immediately relevant and connect it to your prospect or it is the place where you can lose the customer in the minutia of the presentation.

Planning a presentation that can truly be called a killer sales presentation takes an understanding of the process combined with the ability to know what will appeal to the customer. Unfortunately, many sales reps rely on either an "off the cuff" presentation style or a fully rehearsed style that doesn't provide the details or the flexibility and responsiveness to address the specific uniqueness of the customer's needs.

Let's look at the preparation and presentation of the sales presentation in order. Considering what to put in and what to leave out will be essential as you want to highlight the critical information. You also need to avoid simply providing every detail of the product or service, particularly those not relevant or meaningful to the specific client.

The Presentation Contents

First, and this really cannot be stressed enough, each presentation needs to be modified, adjusted, and customized to match the specific interests, challenges and issues that the prospect and his or her business is facing. Selling into similar businesses in the same industry does mean less preparation and adjustments between presentations, but it is a very big mistake not to do your homework on the company and know about both the prospect as well as the particulars of the business.

It is time well invested to research all you can find about the current situation of the company, the types of projects or contracts they have, as well as to understand challenges or issues both in the customer's individual market as well as in the industry as a whole.

This information forms the basis of the theme or the focus of the presentation – the common threads and bonds. It will capture the attention of the prospect or the team from the company because it is relevant, timely and addresses specific questions, challenges, obstacles or issues they are trying to work through without the benefit of your product or service.

By addressing this need or the issues, the presentation becomes more personal, engaging and piques the curiosity of the audience to learn more. After all, once they start asking questions and thinking about integrating your product or service as part of the solution you are well on the way to closing a sale.

Looking closer at how to prepare the contents, start by asking yourself the following questions:

- What do I currently know about the company, the prospect and what additional information would be helpful in feeling comfortable with my level of understanding?
- What issues, concerns, problems, needs, challenges or obstacles is the company and the prospect experiencing that make this product or service valuable?
- How are they currently trying to solve or resolve these issues?
- Why is it not working?
- What is the competition offering to resolve these issues, challenges or problems?
- How is my product or service superior to the competition or what sets it apart from the other similar solutions?
- Where could there possibility be weaknesses or issues with how my product or service will perform?
- How can I proactively address these in the presentation?
- How do my current customers see the value in the product or service I am selling?
- How has it helped their company in production, performance, efficiency, cost-savings or in other areas?
- What questions would I have if I were the prospect listening in on this presentation?

Take the time to prepare short notes or jot down key points on each of the questions. These will form a framework for a presentation and will capture the attention of the target prospect. Remember, this will need to be done for each prospect and it is not a standard script to be used over and over with different customers.

The more specific you can be, particularly with the challenges and problems and how your product will resolve those issues and needs, the greater the immediate benefit of your product will be to the prospect. Never provide vague or general information, instead get your facts, figures and details researched and refined as you develop the presentation.

Creating the Presentation

Once you understand the track or the theme you wish to use to highlight the product or service, the next step is in actually developing the presentation itself. This is also not a one size fits all exercise. It is a one size fits one experience. By knowing your prospect or the decision-making team and where he or she fits into the company hierarchy, you can develop the right type of sales presentation. It will be a very different type of approach if you are selling to a team of corporate executives or if you are selling to the engineers or even the production managers. Different messages will resonate widely with various groups. Ensure that your research and preparation reflects your message and audience needs.

Slanting or positioning your examples, case studies, problems presented and even the benefits of your product or service will all be a result of this understanding. The CEO is not going to be focused in on the engineering aspects of the product, while the engineer is not going to be as focused solely the ROI (Return on Investment) of the purchase. Different needs mean different approaches, even for the same product or service.

C-Suite Presentation Tips

Getting into the C-suite is a job in and of itself, but once you have the meeting you need to make it count. These are professionals that are used to being sold and used to sitting in on sales presentations. While they are human and will be impressed by a visually appealing presentation, they are more focused on simply getting the information they need. They want relevant data, facts and bottom line information about how your product or service will make their life easier, save money, boost production or improve efficiency.

Here are some important considerations when preparing a presentation for these upper-level business managers:

- Keep it short – remember, these are professionals that are often scheduled for meetings throughout their day. It is critical to be there before the presentation time to set up and get ready. Start on time and plan to end the presentation 5-7 minutes before the scheduled or allotted meeting time. This prevents you from running over, which is always seen as a negative. Remember, being on-time for a 2:00PM appointment/sales presentation, does not mean showing up at 1:50PM. It means arriving at 1:00PM, checking audio visual needs, etc.
- Know your stuff – this is where you have to be specific. Provide the information, summaries, details and even the challenges or issues from an informed place. Trying to complete the presentation by being vague, going off track or evading answering questions will instantly create distrust and frustration. Keep to the specifics of what you are there to discuss by having your presentation prepared, practiced and relevant.

- Provide an agenda – having a written agenda with the attendees names (spelled correctly), titles and topics to be covered and other relevant data will impress the attendees and show that you respect their time and that you are well-organized. It will also facilitate a next step in the sales process. If you do not have a logical next step you are stuck and the sale is in jeopardy of dying.
- Integrate conversation and interactions – always keep in mind these are the decision-makers in the company. They are accustomed to speaking, asking questions and yes, even interrupting. Consider setting up the presentation to account for the need for some of these individuals to be engaged in conversation throughout the presentation. A basic outline for an agenda would look like:
 - Come up with an "elevator summary" of the way that your product or service will benefit the company. Highlight data and always keep a focus on the improvement to the bottom line. This should be no more than 30-45 seconds. If you grab the attention of the listeners, they will stay with you. If you fail, they aren't listening to the rest of the sales presentation.
 - First 5 minutes on how your products solve problems in the industry, not on the details of the product or service. Think of this as a way to prime the listeners to associate with issues they are experiencing to what your product or service can solve. Be specific, give facts and figures and don't spend time telling a story for this particular audience.
 - Probing – interact with the group and ask about current challenges they are facing. Don't immediately answer; let the group provide a detailed and complete answer that allows you to fully understand the needs, concerns, struggles or even pain that the C-suite is experiencing.
 - Don't lecture – these are the key decision makers in the organization and they are typically not involved in the day to day operations of the company. This means they don't want the nitty gritty details of how the product or service works. This is great for the middle-level managers or teams, but it is not effective for the C-suite professionals.

- Death by PowerPoint/Problems – PowerPoint can be used in a C-suite meeting, but it has to be done very carefully. It has to add to your discussion and interaction with the executives, not be the focus of the sales presentation. Ideally, use the PowerPoint to display the key concepts, but never read along or spend your time simply repeating what is on the screen. This is not only seen as lecturing but also as a waste of time for this group.
- Be a facilitator – instead of seeing yourself as the authority in the room, focus on being the facilitator. By establishing and encouraging fruitful dialog and conversations, the executives are having at the table around solutions or challenges; you can weave information, case studies, facts and figures and creative solutions. This is very different from having a structured and not a canned presentation where you cannot go off script.
- Provide relevant written information – professional looking presentation handouts are an effective tool. Structure these the same as the presentation with key points in bullet form at the beginning in clear, logical sequence. Written case studies, reviews, articles or other supporting documents can be attached as additional information. This provides an "at a glance" summary of the benefits of your product or service. This can be provided at the beginning or end of the presentation.

The key thing to remember in C-suite presentations is that you are there to present relevant information that benefits the group. It has to resonate as a practical, effective and creative solution to a business issue or problem they face and it has to be presented in a way that engages these high level decision-makers.

B2B Peer-Level Presentation Tips

Peer-level types of sales meetings, which can include selling into specific teams, departments or groups within a company or selling to a smaller company, are no less important. However, these individuals are a different group with a different focus within the company. While they are often very interested in the ROI (particularly for small businesses or family-owned companies where management is involved in daily operations) they are also interested in the practical aspects of the product or service.

In other words, the ROI is important, but it often takes a lesser degree of importance compared to boosting effectiveness, efficiency or production. Solving the problem or challenge the company is facing so they can move on and allocate their resources elsewhere is the main focus of the presentation.

These meetings are also more geared towards developing a professional relationship with the buying team. They want to understand your experience, expertise and knowledge of their industry, their challenges and how they can improve.

This is where you have to approach the meeting with a more personal and client-focused strategy. Think about what you look for in a sales rep when you are buying a high-value item such as a vehicle or a home. Most people are looking for someone that is:

- Experienced
- Trustworthy
- Knowledgeable and Informed
- Easy to talk to and a good listener
- Provides the information needed in relatable terms
- Similar to them in their approach to solving a problem
- Able to provide new solutions in ways that are supportive and not patronizing or condescending
- Open to listening to you before providing those solutions and ideas
- Makes you feel as if your issues are something that they are concerned about

With this in mind, here are some tips to create a sales presentation that will be well received by a peer-level sales meeting:

- Provide an agenda – as with the C-suite meetings, an agenda is a nice way to allow the prospects to understand how the meeting will unfold. Make sure to provide the majority of the time to interact with the prospects and to help to facilitate discussion around the table. The agenda is also useful as it helps you to stay on schedule as it will also be important to end this meeting 5-7 minutes before the end of the allotted time. You will find this is a group where interested people will often stick around and ask questions or provide more details of what they have tried to resolve the challenge or problem in the past and what has or hasn't worked, all valuable information for follow-up emails, calls or meetings.
- Scenario – start with a scenario instead of the typical information about your company, how long it has been in business and your recognized clients. By focusing the meeting immediately on their business issues, you know you are making a connection and

developing a sense of industry experience between yourself and the group. Keep this to about 4-5 minutes, weaving in issues related to the prospects and how your product or service was able to provide a solution.

- PowerPoint Considerations – PowerPoint presentations should be a supplement to your discussion. You can set up individual slides to provide the details of the facts, figures or highlights of the case studies, industry stories and creative solutions you will focus in on in your presentation. Make a copy of the detail slides and provide this to the prospects, but keep it short and focus just on the key elements you want them to remember as the benefits and advantages to your product or service. Think about handing these out at the end to keep the attention focused on your presentation and not on the handout.

Use fonts that are easy to read even at a distance. Carefully choose colors for the font and the background that provide a good contrast. Remember, boardrooms are often well-lit so avoid colors that will look washed out unless the room is dark.

- Videos and Images – something that is very powerful in these more informal types of presentations is to use images instead of bulleted points and dry or boring data dumps in PowerPoint. Infographics, which combine key fact and details with charts, diagrams and shapes are very effective and can be remembered much longer than just facts alone. These infographics should be included your handout.

When using images, avoid those stock images that are on every PowerPoint for your industry. Use unique images that tell a story and send a clear message. Don't use any image that is confusing or could be misinterpreted. It is also very important to review all aspects of the image to ensure there is no potentially offensive or inappropriate material in the image. Look for issues that may date the graphic as old or that may contain branding, marketing or images that may include other brands, particularly your competitors.

Short, relevant videos of the product in action or in how a company solved a problem using the product or service are often a good idea. These can be integrated into the presentation. Don't start with the video, instead use the first few minutes to enhance that personal connection. Make sure the video is well done. Have it professionally filmed or edited. Poor quality images, infographics or video is a deal breaker; it is better to go without than use multimedia that looks amateur or unprofessional.

- Ask Questions – with the C-suite meeting you will usually find that questions are not a problem. However, with a peer-level meeting you may need to have a set of questions prepared to get the conversation started. These questions need to be planned in

advance and should be based on your earlier research about the company and the industry.

When asking these questions, be sure to word them to be open-ended and positive towards the company and their ability to solve the problem or issue they are facing. Never use an initial question that creates a defensive posture for the people at the table. These questions are intended to probe for more information that will allow you to then refine your presentation. These are a good option at the beginning of the meeting to help you to hone the focus for the specifics of the presentation.

Some examples of questions to get a conversation started include:

- I understand it is common for companies to have challenges with boosting seasonal productivity. How has your company been successful in working through this issue?
 - Can you tell me more about how this scenario relates to your business? Where do you see the similarities?
 - What are the opportunities your business has in the near future? What goals are you striving to obtain?
 - What areas of your current business practice would you like to improve? How would this benefit your business?
- Be Flexible – while you want to make sure you get out the information, you also want to be flexible. Sometimes, despite all the research and preparation, you still are blindsided by a question or a focus of the prospect or team of buyers. Respond to this by asking probing, open-ended questions. It may well be that the issues or challenges are just what you expected and planned for, but that the group is stuck on a small detail or a minor obstacle. By listening carefully and getting the full picture, you can then weave a solution into your presentation without having to try to do everything off the cuff.

Being personable but also professional is a fine line to walk in these meetings. Arriving early gives you time to set up your computer, distribute handouts and take a few minutes to gather your thoughts. However, and this is really essential in these peer-level meetings, it also gives you the opportunity to personally introduce yourself, shake hands and share a few pleasantries with the prospects as they arrive. This is an easy way to incorporate that personal touch and rapport building without taking up your presentation time.

A very effective skill to learn is to be able to recall the names of the people you greet before the meeting in the meeting. This is where working through LinkedIn and other social media sites or doing your company research can really be helpful. By going online, it is possible to find pictures of most if not all of the people you will meet. Memorize their names and faces prior to the meeting. Allow them to introduce themselves and shake hands and make eye contact. Throughout the meeting, you will then have no difficulty in recalling their names, adding to the comfort level of the prospect while also building rapport during discussions.

What to Avoid in a Presentation?

In addition to thinking what you want to put in the presentation, there are some critical mistakes that are easy to make that can derail or detract from even the best presentation. Avoiding these mistakes will be essential. Simply being aware that these are possible presentation blunders can be highly effective in your preparation and in the meeting.

- Looking stressed – there is nothing that is more off-putting to a buyer than to be dealing with a sales rep that looks stressed, frustrated, irritated or agitated. Simply having this look can turn a prospect off and limit his or her ability to listen to the information. Take your time to get a good night's sleep, eat before the presentation and get there early to get situated, set-up and organized.
- Speed or cartoon talking – if you are enthusiastic about your product, you may find that you tend to talk fast and with a lot of emotion and emphasis. However, this is not a professional presentation and it can come across as very artificial and condescending to the group, particularly with upper management and executives in a first meeting. Tone it down and use a measured, even rate of speech and tone of voice suitable for the specifics of the presentation. Don't be a robot; it is fine to use emotion, but just don't go overboard.
- Careful with humor – humor is fine in a business meeting or a sales meeting but it has to be appropriate. Often what is funny to one may be offensive or seen as belittling or making fun of by another. If you are going to use humor, make it natural and be sure to carefully consider if it is the right comment for the specifics of the situation.
- Not having a plan for a problem – sometimes computers crash, files get corrupted and technology fails. Getting to the location and having everything set up and tested in advance will allow you to work around these issues. Remember, the PowerPoint, video or images are just the background to your presentation, not the focus. You can go on without them, just have a plan in mind of how to address this issue should it occur.

- Information overload – some products have a lot of features and benefits. You will not have time to highlight them all in a 20 or 30-minute meeting. Choose the ones most relevant for the prospects. With email, links to websites and the option to post data to social media you can easily make additional data accessible to the prospects.

Keep in mind that having time for questions and answers throughout the presentation is critical. Without this there can be confusion in the group that is not addressed immediately, possibility leading to a misunderstanding of a critical point that continues on throughout the entire presentation.

Summary of the Presentation Content

There are a lot of factors, strategies and techniques that go into constructing a killer sales presentation. To help to streamline the information discussed, here is a basic overview to keep in mind when preparing your presentation:

1. Do your research – know the prospects, the company and the industry as well as the challenges, issues, problems or obstacles they are facing. Use this information in a short summary or scenario at the beginning of the presentation to personalize the information and connect with the group.
2. Structure the content – consider the group you are meeting with when developing the content and structure of the meeting. C-suite meetings are more direct and focused on the big picture and the ROI and benefits for the company as a whole. Keep it short, specific and to the point of the product or service.

Peer-level sales meetings are typically more informal and use scenarios, case studies and real-world applications with some emphasis on benefits for the whole. Building trust, rapport and interactions while establishing your experience and understanding of the challenges faced will be important along with providing information on how your product or service can accomplish this end.

3. PowerPoint – in both types of meetings, PowerPoint is the background and not the focus. Provide key facts and details to reinforce the information you are providing. Do not read from the PowerPoint and don't let the PowerPoint take over the meeting. You should be the main focal point during the sales presentation, not the PowerPoint slides.
4. Follow the prospects –encouraging relevant conversation and group discussions through probing and open-ended questions is highly effective at understanding how to continue the presentation. This doesn't mean you deviate from the important points of focus, but it allows you to weave relevant details, case studies and "stories" into the presentation that are directly related to what the prospects are most interested in learning more about.

5. Keep to the meeting schedule – providing an agenda will help ensure that your presentation stays within the allotted time. This is both professional and effective in establishing a positive first interaction. Plan to end the meeting 5-7 minutes before the end time provided and spend that time talking to those who want to ask questions or to share more information.
6. Handouts – professional looking handouts that provide a bulleted summary of the important parts of your presentation on the first page and then additional details, case studies and data sheets are appreciated by the prospects.
7. Call to action – the final part of the meeting, the last 2-3 minutes should provide a call to action for your prospects. This can be an agreement on the next steps or providing further information.

Finally, be sure to practice your presentation. Remember, practice doesn't make perfect, perfect practice makes perfect. Try to anticipate questions, possible objections and even to understand how to respond to possible issues where your product or service may be seen as missing some of the features or benefits the prospect considers important for their business.

If you incorporate some of these tips, tactics and strategies to develop and deliver Killer Sales Presentations, you will gain more confidence and make more sales.
Good luck and good selling!

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