

# WE NEED REVENUE!

## Turn Your Sales Program Around Now

- 1. As the Owner and Manager, It all Starts With You**
  - a. Figure out where you are, where you need to go and what you need to do to get there
  - b. When it comes to sales, get your head out of the day-to-day details of running your business
  - c. If your old sales program is not working, or non-existent, start with a clean slate
- 2. Start to formalize a Sales Strategy/Plan**
  - a. Goals: Revenue, orders, customers, average order size, product focus
  - b. Establish sales quotas for the company and each sales person by month, quarter and year, product, etc.
  - c. It only takes insight into three key areas to dramatically impact the whole sales process: Alignment, Motivation, and Performance.
- 3. Get a firm grip on your market**
  - a. Who is your target market (Ideal Customer)
  - b. What value are you providing for them
  - c. Is the industry changing?
- 4. Identify & understand your competition**
  - a. Who are your competitors?
  - b. Get to know what they are doing (products, delivery, marketing, etc.)
  - c. What are they doing right? What are you doing wrong?
- 5. Reconnect with your target market with the lessons you have learned from your research**
- 6. Above all: Give Your Customers What They Want!**
  - a. Businesses fail because owners are selling what they think the customer wants
  - b. Businesses succeed because they simply give the customer what the customer wants!
- 7. Cultivate and manage your Brand Image!**
  - a. Who are we?
  - b. What Value do we provide for our customers?
  - c. Why us instead of a competitor?
  - d. Understand our Brand, talk about it with everyone, sell it and put it out there!
  - e. Your product, price, your service, ease of doing business with you, your location, merchandising, and of course your marketing (signage, ads, Web site, etc.)
  - f. Keep It Simple!
- 8. Manage inventory**
  - a. Don't ever buy inventory unless you know you can sell it in less than 60 days and you are receiving a stocking discount from your supplier
  - b. Holding the wrong inventory will suffocate your business by stealing its working capital
  - c. If you have stale inventory, get rid of it – convert it to cash!
- 9. Agree and formalize a pricing model**

- a. Make sure your sales price at least covers your material, labor, allocated overhead and at the very least, an extra 15%
- b. Establish and enforce minimum orders or labor charges. Otherwise, those sales are physically contributing to the downfall of your business! It is like stealing money out of the cash register.
- c. If you can't sell product at that price level, STOP selling it.

#### **10. Document your new sales strategy**

- a. Goals/Quotas
- b. Target lists
- c. Make sure your sales strategy is aligned with the company goals (i.e., quick sales versus building a client base with long-term value)
- d. Go back and mine existing customers!
- e. Start and maintain a Sales Pipeline Report
- f. Incentive programs??
- g. Focus on selling value – not price!
- h. Stay away from resource (i.e., time-suckers, fire drills, billing or collection issues, etc.) intensive customers.
- i. Every employee and strategic partner is in sales!
- j. Everyone needs to actively and aggressively support sales
- k. Maintain a sales focus!!! Do not get distracted.
- l. Reward employees for Program Ideas that Pay Off

#### **11. Formalize and stick to a new personal sales process**

- a. Personal goals
- b. Maintain and measure your sales pipeline weekly
- c. Maintain alignment with organizational goals
- d. Define how to approach, qualify, work with and close the customer
- e. Recognize what small trends indicate before they become big problems
- f. You can't sell if you aren't spending time with customers. Highly effective sales people practice good time management habits, and they eliminate demands on their time that don't directly help drive revenue.
- g. Use common sense. With clearly aligned goals, all activities can be quickly evaluated. Any activities that don't support these goals can be eliminated or updated to bring them into alignment.
- h. Follow up at the end of each week and analyze your activity and its effectiveness toward the company's goals
- i. Solicit and listen to customers talk about how much they love your product or service. Visit or call a customer who you know is getting value out of your offering (ideally, one who you sold), and ask them to share their results with you. Share these comments in your marketing efforts.
- j. Pick your customers brains to learn as much as you can about how to improve and what your firms focus should be.
- k. Take responsibility. Don't point the finger at anyone else. Instead, look in the mirror and figure out what you're doing wrong. After all, no one else can hit your goal except for you. The sooner you can accept responsibility, the sooner you can break your losing streak.