

How to Develop a Winning Sales Strategy

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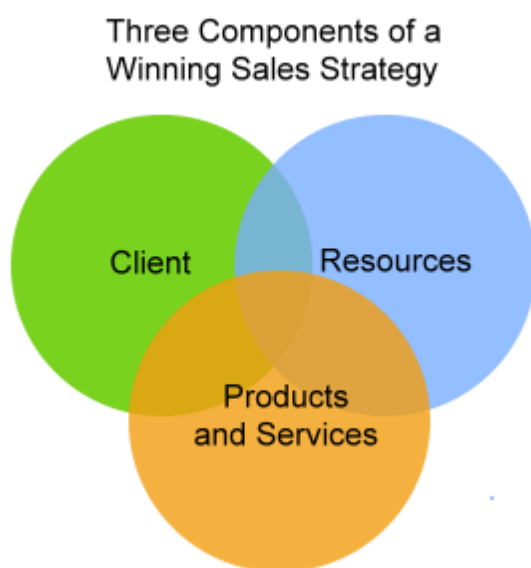
Successful sales don't just happen!

Especially when you are calling on new prospects, or when you are selling complex or technical services and products.

Planning is essential!

There are three key areas that need careful attention when planning for successful sales discussions.

1. The Client/Prospect
2. Your Products or Services
3. Your Resources



Successful sales strategies also include the preparation of a sales process chart to guide the sale over multiple contact points.

1. The Client

Before meeting with your prospect (or with an existing client) it is imperative that you take time to think through your client's situation and try to gain insights into their underlying motivations for this purchase.

Conduct research on your own, or try a brainstorming session with your colleagues.

The larger the client organisation, and the larger the sales opportunity, the more time you must spend researching. Large organisations are complex structures and involve multiple layers of decision-making.

Information you need to identify in this pre-meeting research phase includes:

The role of the prospect/contact within the organisation.

Are they a decision-maker, an influencer or an end-user?

If they are an influencer, are they concerned with the economic benefits (finance) or the technical/functional benefits (performance)?

Who else could we expect to be involved in this decision?

Organisational factors.

Do we understand why they are making this decision now?

Do we understand the key factors about their industry that have a bearing on the usage of our services or products?

What challenges are they facing that makes them want to consider are type of services or products? (Not necessarily our services, but the 'type' of services we provide.)

What do you expect they will want from you – in terms of services or products, as well as ancillary services?

Have there been any recent changes within the company? If so, how will that impact your sales discussion with them?

Developing S.O.X. questions.

Once you have thought through these factors you are in a position to create Situation Questions and Opportunity Questions (from the S.O.X.TM question methodology).

Your questions should be designed to be asked in a structured manner, to reveal the clients true needs and confirm the benefits they expect to see from working with you.

2. Your Products and Services

Now is the time to ask yourself (or your sales team): Given what we know about this client which services and/or products do we expect to be discussing with them?

Your initial sales discussion and S.O.X. questions will be based on this expectation.

Identify true benefits.

Review the features of what you will be offering and determine what would be a 'confirmed' benefit for this particular client.

In other words, be aware of what you are looking to identify during the sales discussion.

Prepare pricing options.

As with all negotiations you should enter a sales discussion prepared, with alternate outcomes in mind. Price is an important component of most purchase decisions. It is beneficial to consider how you can offer alternate price options (not necessarily a discount), or alternate service/product packages, that will appeal to your buyer.

Use relevant language.

Understand the synergies between your various products or services and be able to succinctly explain each using a suitable level of language. Consider your use of jargon. Is it confusing for your prospect or does it add impact? Also, do you need to talk in terms of outcomes such as finances, performance, or other management-oriented criteria?

Competitive analysis.

Importantly, you must clearly understand how your services or products compare to competitors. This analysis should be done from the client's perspective.

It is dangerous to create a 'halo effect' in your mind around your services (where you allow positive factors to cover up potentially detrimental factors). This can prevent you from being critical and making a realistic assessment of what your client will be seeing.

One method of undertaking this competitive analysis is to use a Weighted Competitive Value Chart. (Example available upon request.)

In this chart you list the key features and related benefits ('potential' benefits). Then you assign an Importance Factor (from 1 to 10) against each key feature/benefit.

The subjective part of this analysis is to make a judgement about your main competitors and give each competitor a Performance Weighting for each key feature/benefit (1 being 'weak' to 10 being 'strong').

When the Importance Factor is multiplied by the relative Performance Weighting the resulting variables can be ranked to give an indication of which competitor might stack up most favourably from the clients perspective.

Whilst this analysis may be seen to be somewhat academic, the real benefit for you is you can start to create your key selling statements that will either:

- (A) Establish or reinforce your market leadership; or
- (B) Clearly explain any obvious differences to minimise any detrimental impact of potentially stronger competitors.

This analysis will also give you extra confidence if you are asked to explain or compare your products or services to others on the market.

3. Your Resources

When preparing for important sales discussions you really need to assess all the resources you have available.

Resources can either be Personal; Team-based; or from your Company.

Personal resources.

Consider your own knowledge – of the client, of the industry, of your products or services. Think about how you can express this knowledge in a way that will enhance your credibility.

For example, being able to drop into the sales conversation a phrase such as ...

“Yes, I know what you mean. I’ve been in this industry for over 5 years and helping clients to fix the same type of staff productivity problems you are facing now has been a regular situation for me.”

Let your client know that you have expertise – but do it in a low-key professional manner. Don’t brag. But do be positive and confident.

Your personal style will also be a resource you can draw on. For example, are you an ‘analytical’ type of person interested in the facts and details?

If you are, use this to your advantage by having details on hand you can discuss (but only if it is relevant for your client). Tell your client where you obtained the data. Discuss alternatives. Let them know you have given it considerable thought.

Technical, service and professional staff are sometimes reluctant to highlight their company’s strengths, as they may see it as boasting or bragging.

In some cases you may already have established relationships with people either

within the clients organisation, or within the broader industry sector.

These relationships are also part of your personal resources – so be sure to mention them where appropriate. It can help accelerate your client trusting you.

Team resources.

Often internal expertise can be taken for granted by sellers, and clients are never informed of the extent of support available to them.

Consider the other people in your sales or business development team. What is their background? Which fields do they specialise in? How will that be relevant for your client?

During sales conversations include mention the availability of specialist expertise. Give examples of how those resources have been used to help other clients.

When meeting with senior executives within your client organisation it is often a great idea to arrange to have a peer-to-peer meeting, involving the same level manager from within your company.

This can often be a good way to cement relationships with key decision makers who would not normally meet with sellers in a less senior management role.

Company resources.

All companies need a variety of resources that can be easily used during business development discussions.

I have categorised these resources as being either: Educational; R & D; Access to technologies; and Other marketing material.

Sellers need to be aware of how and when to use these resources (I call them ‘sales tools’) to create a positive impact during conversations with clients.

Training can be helpful here to ensure everyone on the team understands the purpose of each sales tool, and how to use it properly in a sales conversation.

Technical, service and professional staff are sometimes reluctant to highlight their company's strengths, as they may see it as boasting or bragging. However when used in a conversational manner these tools should reinforce your companies value proposition.

Educational resources.

This type of sales tool is designed to educate prospects so they are more able to make an informed buying decision. Often this type of resource will be in the form of a white paper, report, or article. The document will outline challenges being faced by the client, along with proposed solutions.

R & D activities.

Is your company proactive in researching new products, services or applications? The results of this innovation should be made tangible so the sales team can easily refer to the R & D work and explain how that benefits the company's customers.

Research reports, product evaluations, key findings, and examples of R & D projects that have been launched as market ready products or services, are examples of how R & D can be made usable in a selling context.

Access to leading technologies.

Forward thinking companies often have regular contact with leading-edge technologies. This may be in day-to-day product development, or from one-off special projects.

For example your company may be reviewing new technologies or working with potential partners who offer a new/alternate solution.

Let's get real. Prospects don't have time to read through and evaluate your material. You must direct them to the relevant messages.

From a sales perspective the challenge is to look at how your company can demonstrate value to clients from your access to these technologies.

Without giving away commercially sensitive information consider creating some scripted examples for your sellers to use, such as...

"For many years buyers in our industry had real difficulties achieving (insert a specific issue). Our research team looked at this problem over a period of 18-months and have developed a process that includes (insert a few details) and is now being trialled by a few of our clients."

Other marketing (sales) tools.

There are numerous documents that are typically seen as 'marketing material' but are very important for the sales process.

I prefer to call these types of marketing material 'sales tools' because they are specifically used during sales conversations.

However it is recognised this material may also be used in more general marketing activities, such as for handouts at a trade show, or for inclusion in mail outs to prospects.

The concept here is to proactively introduce and explain key points from the specific sales tool. It is important to avoid the lazy approach of presenting a document in person or sending via email or post and just leaving it for the prospect to read later.

Let's get real. Prospects don't have time to read through and evaluate your material. You must direct them to the relevant messages. Be specific.

These types of sales tools include:

- Case studies
- Service delivery process chart
- Testimonials
- Fact sheets
- 'How to' sheets
- Product or material samples
- Technical specification charts

Clearly, not all these tools will be required for every sales discussion. The choice of which tools to use should be based on your overall strategy for each particular sales discussion.

4. Developing Your Sales Process

To effectively manage your selling activities it is helpful to map out the actual steps involved in taking a client from the 'enquiry' stage to being a 'signed up' client.

The more complex the sales process, the more steps need to be considered in your sales process. (Example available upon request.)

Complexity in sales discussions often grows from:

- A high value or high risk purchase (as viewed by the client)
- A new decision or new solution the client is not used to considering
- Having testing or a development phase involved in selling in your solution
- From the involvement of multiple decision makers or influencers within the client organisation

There are three steps to documenting the sales process for your organisation, as outlined below.

Aim for simplicity.

As with all things in selling, you should aim to keep your sales process as simple as possible, yet detailed enough to be effective.

Keep in mind that if you sell a range of distinctly different services or products to different market sectors you may need a separate sales process for each market you are selling to.

Step 1) Identify each 'touch point' in a typical sales process (e.g. each main discussion or telephone contact). You don't need to worry about each incidental contact such as leaving a voice mail message if the prospect doesn't answer their phone.

Step 2) Consider the information you will need – and therefore which sales tools will be most helpful – for each touch point. The objective here is to make sure the seller is prepared, and to keep the momentum in the sales process. You don't want the sale to stall or unravel due to lack of information or unexpected questions from the client.

Step 3) Decide what sort of commitment the prospect needs to make, and at which touch point you should expect to achieve that. In a simple sales situation the commitment may be expected at the first or second face to face meeting, after the seller has asked suitable questions and tabled any relevant information in response to client questions.

As with all things in selling, you should aim to keep your sales process as simple as possible, yet detailed enough to be effective.

Why document your sales process?

As a result of developing a realistic sales process you will:

- Ensure each contact point within your client sales discussion is managed to achieve maximum results
- Create consistency of client experience
- Improve the sales success rate by embedding successful selling behaviours suitable for your company
- Make it easier for new sales or business development staff to become proficient
- Enable you to more easily manage and coach your business development staff. The sales process document gives the 'supervisor' (e.g. Sales Manager, General Manager, Senior Partner) a benchmark to gauge selling activities against, rather than relying on a subjective assessment of what should/could have been done

5. Planning for Sales Success

During the planning stage for each client meeting it is advisable to:

- Review your sales process chart and confirm what your objective is for this next encounter
- Create a series of questions (using the S.O.X. methodology) to identify all relevant factors in the clients purchase decision
- Review your sales tools and decide which tools may be useful to reinforce or demonstrate certain points – based on the Situation and Opportunity questions you have developed
- Ensure you understand the next step you require from this sales discussion. Your aXtion questions (from S.O.X.) should create a transition to this desired outcome

Remain focused on your prospect.

Adequate planning for your sales conversation will free you up to concentrate on your prospect during the actual meeting, whether that be face-to-face, over the phone, or during an online event such as a webinar or product demonstration.

Instead of having to juggle decisions about which questions to ask, which example to mention, or what material to provide, while still listening and managing the sales discussion... you can be confident and follow the path you have prepared.

Of course you can't always predict what will happen, or what your prospect will ask.

However by being thoroughly prepared you will have the confidence to handle any hiccup in the process and still remain on track to achieve your desired outcome.

About Stuart Ayling

Stuart Ayling is based in Brisbane and works with clients across Australia. He specialises in effective sales tactics for expertise-based businesses, such as service firms and companies selling complex or customised products. Stuart founded Marketing Nous in 2000 and regularly conducts in-house sales training programs based on his unique S.O.X.™ methodology.

He is the author of The Assassin Analogy, a sales improvement guide for services and technical sales staff. You can download a complimentary copy of The Assassin Analogy and other sales management resources from:

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