



myYardstick Professional

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Maximising Sales & Sales Team Performance

Overview & Logic

Organisations invest heavily in their information management and back office business systems. These systems include customer, financial, inventory, work flow management, HR/payroll, and the management of other post-sale business activities.

Most small to medium enterprises (SMEs) have engaged technology in at least one or more of these business systems. Very few, however, have integrated all of their business systems.

The failure to undertake this integration is largely a function of cost and complexity. The reality is that it is mostly large organisations with the resources to achieve this level of business system integration.

Interestingly, there is one area of business that has been almost universally ignored by businesses, large and small, when it comes to using technology as a business enabler – the sales/advice process.

While some may argue this, most pre-sale technology is focused on capturing client or contact details, events and activities (eg CRMs). This technology is useful at a functional level, not at a client influencer level.

To aid in understanding this concept, consider the following:

Where in the sales/engagement process with a prospective client does the client make the decision to proceed with one supplier/provider over another?

Obviously, if a relationship does not already exist, the decision to purchase is made before the provision of the product and/or service. In many situations a decision or preference is determined by the prospective client before a proposal is even submitted.

What are the key issues that drive the purchasing decision for a prospective client?

When it comes to highly commoditised, low cost products it may be price, brand, or some other feature. However, with any higher cost product, product with services or stand-alone service offering, the purchasing decision becomes more complex. In this situation, the decision makers will consider relationships, understanding of needs, expertise, industry experience, reputation, customer service, and a range of other factors.

This complexity makes the sales process a more dynamic experience. As such, the typical approach taken by organisations is to try and build sales teams of people who have the capability to deliver sales results.

The challenge for businesses, especially SMEs, is that finding, training, managing and keeping these sales teams is a major investment with variable (often poor) results. This is evidenced by the fact that most sales teams have a substantial performance gap between the best and poorer performers.

In addition, this model for the sales process places significant leverage in the hands of the few successful sales people because they understand their value to the business. In fact, many leading sales people see the clients as their own – not the businesses.

The conundrum for businesses is how to build performing sales teams, build them more quickly, and secure more sustainable and predictable results. Also, how does the business create a mindset amongst its sales team that the business offers them unique benefits, to aid them in selling, that they would lose if they went to a competitor? Even more importantly, how does a business ensure that its clients' see that their relationship is with the business not the individual sales person?

A key solution to all these questions is to build intellectual property around the sales and advice process. The eSales Module (a module in myYardstick Professional), enables businesses to develop their own standard web-based sales and advice methodology to use with new and existing clients.

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Benefits

The potential benefits of the eSales Module include:

- ◆ Engaging clients in an advice process that delivers value to them
- ◆ Ensuring that sales people (and others) truly understand the client's needs and do not miss any key issues or opportunities.
By way of example, sales people tend to have a preference for certain products/services and often neglect opportunities they are less comfortable with. This tool will overcome such a problem.
- ◆ Conducting sales and advice discussions via the internet for remote locations or specific circumstances – reducing the cost of travel and other expenses
- ◆ Standardising the quality of the sales and advice experience for clients
- ◆ Providing a sales and advice tracking/training process for less experienced or successful sales people/consultants (this will get them “up to speed” faster)
- ◆ Either reducing the number of sales people to get the same sales result (cost reduction) or improving the performance of the sales team (revenue increase)
- ◆ Building a valuable database of information from client responses to the eSales Module (information that can be used for advice or marketing purposes)
- ◆ The automation of high value reports for use with clients, internal staff or for marketing purposes
- ◆ The increased retention of sales people as they come to see the eSales Module as fundamental to the sales process

- ◆ The increased retention of clients as they see the intellectual value of their relationship is linked as much (if not more) to the advice process as it is to the sales person
- ◆ Elevation of the status of the organisation in the eyes of the client from being one of a number of service providers to that of a “trusted” adviser
- ◆ The integration of information into the post-sales product/service implementation process

The bottom line is that if the eSales Module delivers only a few new clients, expands the service offering to a few existing clients, eliminates an underperforming sales person from the team, improves marketing into new or existing market segments, or delivers any of the other benefits outlined above, the investment will have paid for itself many times over.

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Where in the Sales Process is the Sale Made?

It is our belief that for every business opportunity:

- the sale can be lost at a number of points in the sales process
- the next sale can be lost at a number of points in the delivery process
- there is one "sweet" spot where the sale is made (if you make a mess of this part of the process, it will be hard to recover)

Yet, this sweet spot is nearly always left entirely in the hands of the sales person (with the only support being some brochures or other marketing collateral).

If you want a significant advantage over your competitors and want to increase the probability of making the sale, have a look at the eSales Module in myYardstick Professional.



More Information

MYP has a comprehensive range of business information solutions. For further information on this, or any other product or solution we offer, please visit our website at www.myyardstick.com, contact your MYP Certified Partner or email marketing@myyardstick.com.

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