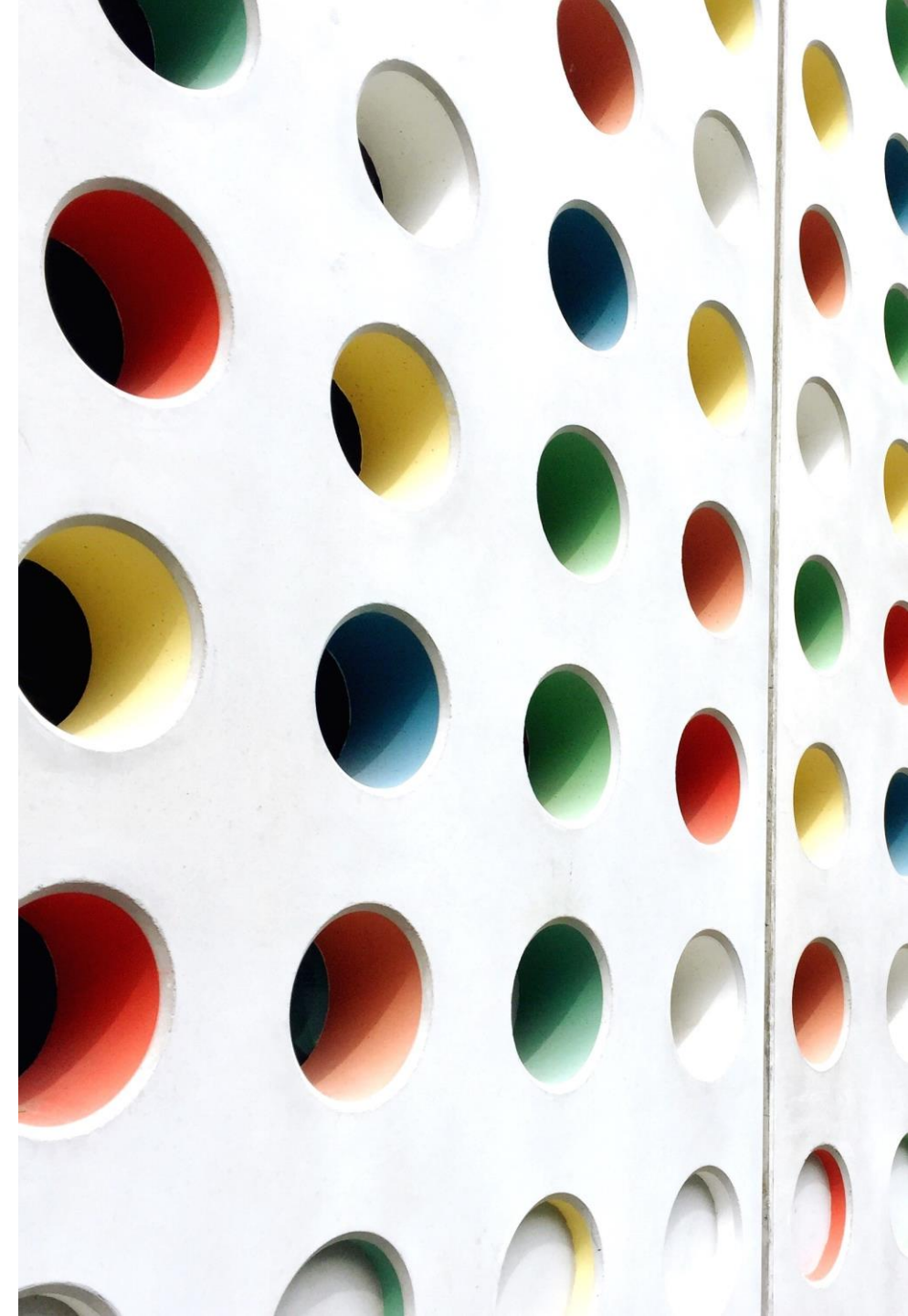


DreamMaker Class #3:

Sales Strategy

March 3, 2021
Ann Rolow
Kemin Industries
515-229-9392
Arolow@gmail.com



Agenda

Sales strategy

Converting prospects into sales

- SPIN Questioning
- CRM (Customer Relations Management)

Finding opportunities

- Networking
- Referrals

Have I Hit my 1 Yr Goals?

- Do I have a business plan?
 - When did I review it last?
- What are my goals?
- What are my KPI's? (Key Performance Indicators)
- Am I Looking for numbers or "Actions"?
- Do I have a Strategic Plan?
 - When did I review it last? FOCUS!





Business plan - starts a business, obtain funding, or direct operations.

Strategic plan - implementing and managing the strategic direction of an existing organization. How will I grow? How do I measure my success?

Have I Hit my 1 Year Goals?

Activities can be managed.
Outcomes can't.

FOREWORD BY NEIL RACKHAM
BESTSELLING AUTHOR OF *SPIN SELLING*

CRACKING THE SALES MANAGEMENT CODE

The Secrets to Measuring and Managing
SALES PERFORMANCE

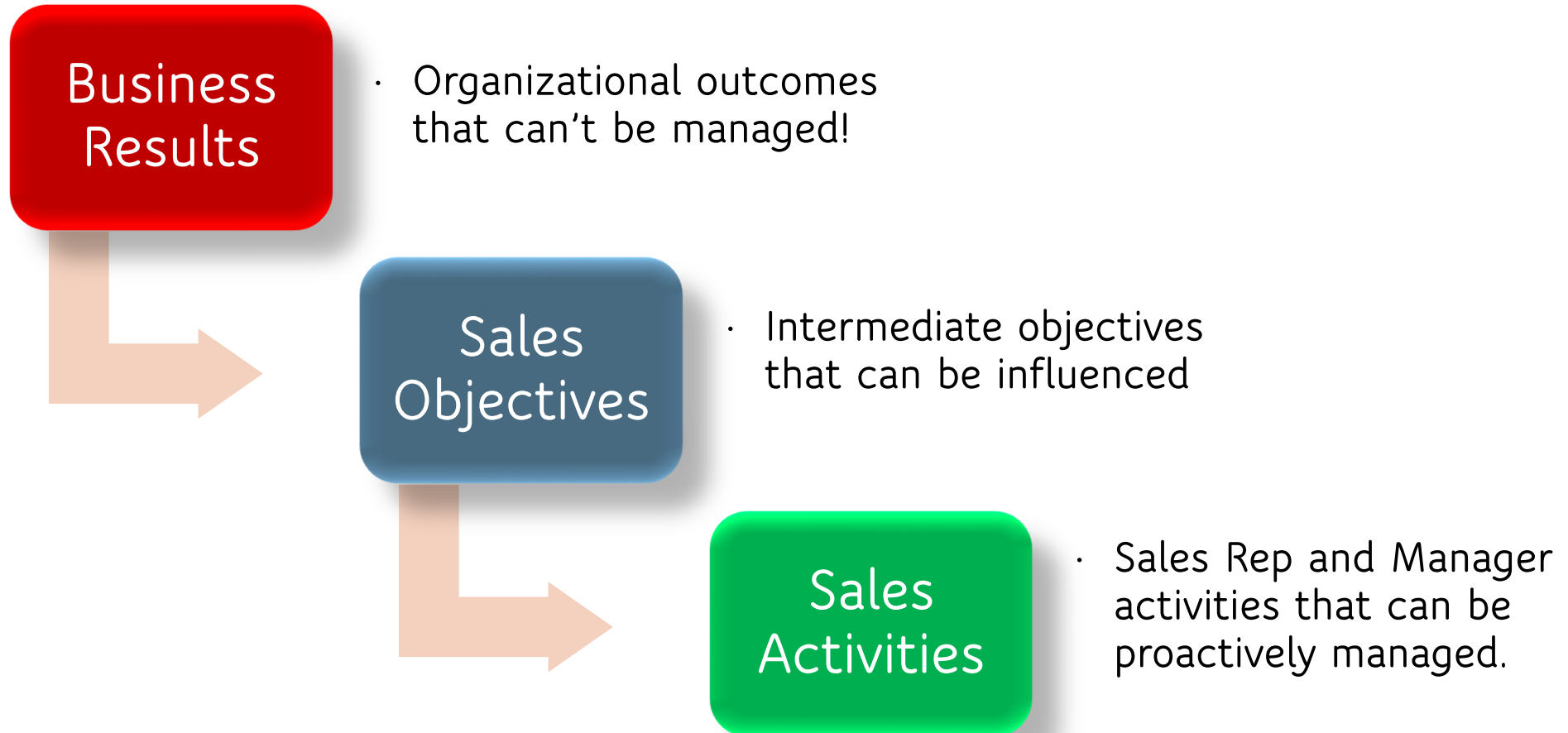
JASON JORDAN
WITH
MICHELLE VAZZANA

Typical Metrics: Measurement of the Past!

Revenue Market Share Quota Achievement
Volume Pipeline Size Customer Satisfaction
Call Outcomes Segment of Customer New/Existing Customers
Ramp-Up Time Share-of-Wallet Skill Level Deal Size
Territory Coverage Customer Retention New/Existing Product
Up/Cross-Selling Call Volume
Tool Usage
Coaching Prospect Type IT Investment Process Usage
Time Allocation Account Plan Completion Number of Accounts

Can you manage a number???

Framework Emerges



Build a Path for Success

Business Results

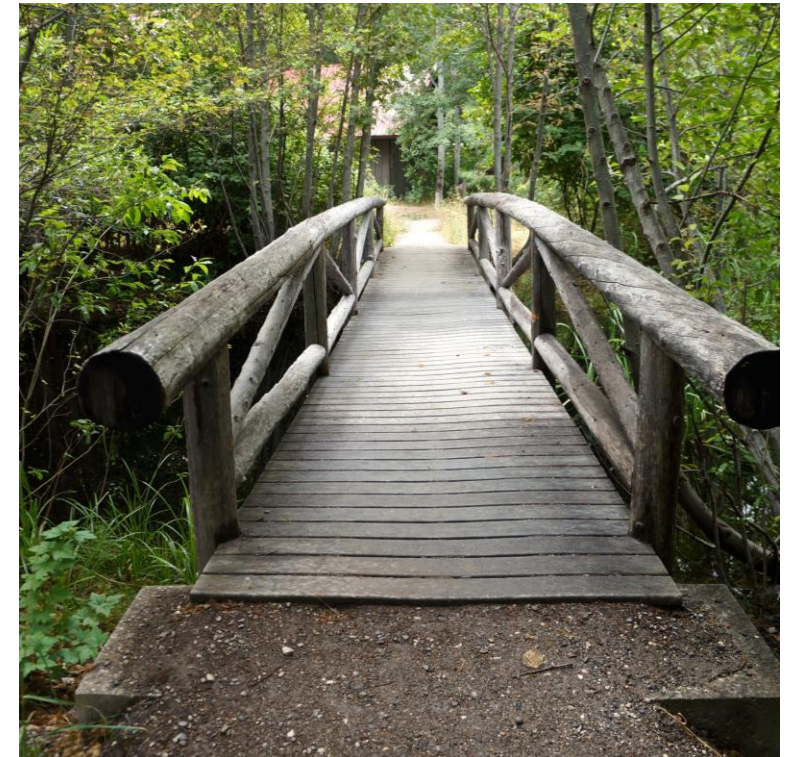
- Identify the Results you want to achieve

Sales Objectives

- Select and quantify the best objectives to reach the results

Sales Activities

- Link the objectives to relevant activities and *manage relentlessly!*



Example: Current Customers



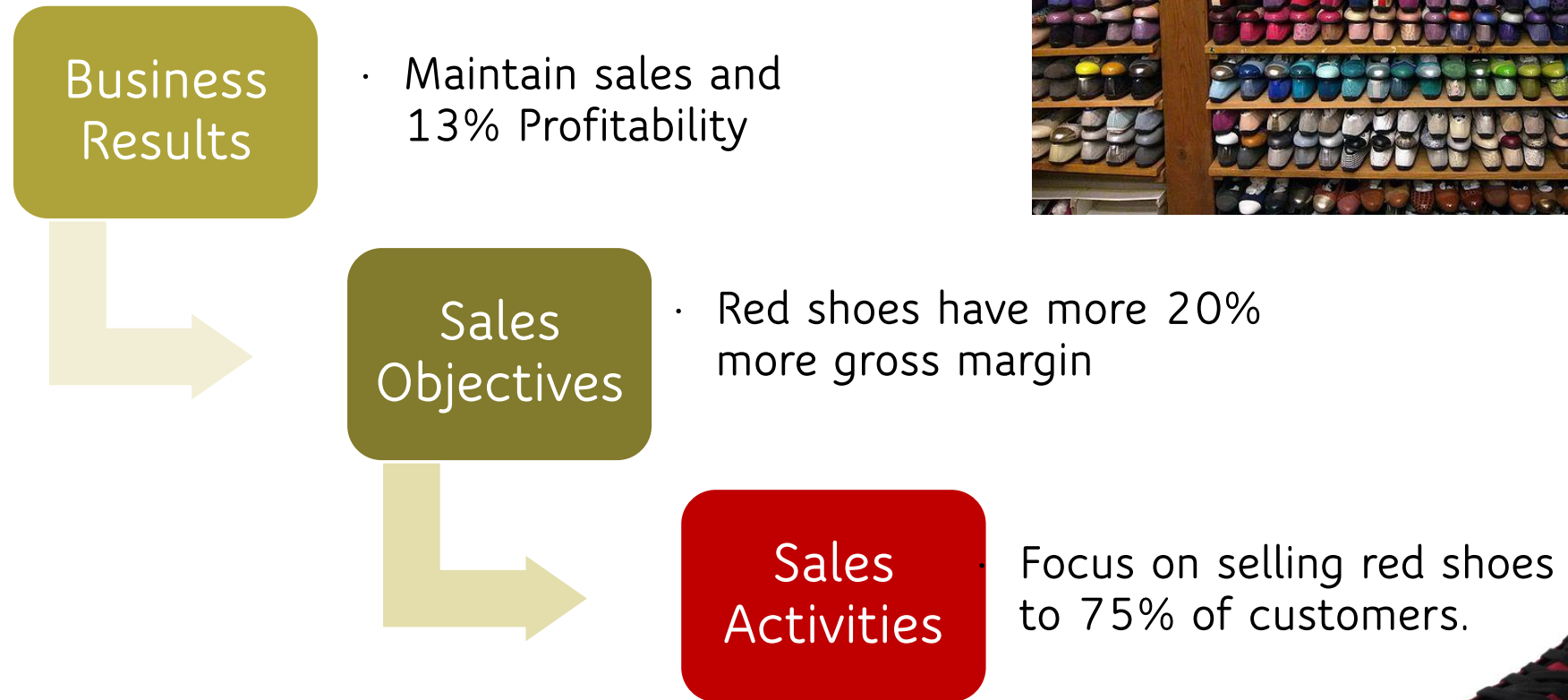
Example - Current Customers



Manage *Activities*

Not Results!

Measure Activities not Results

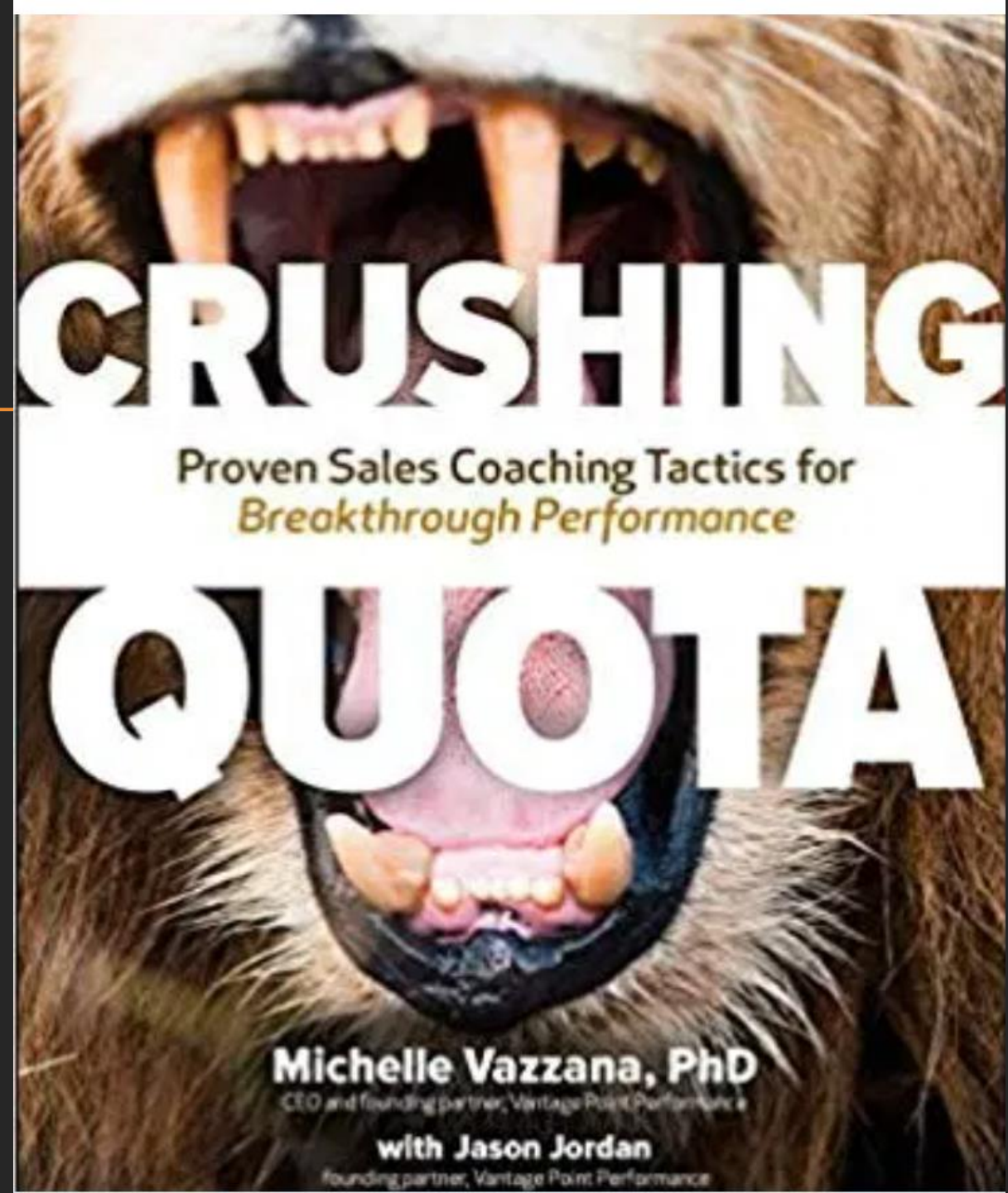


Homework:

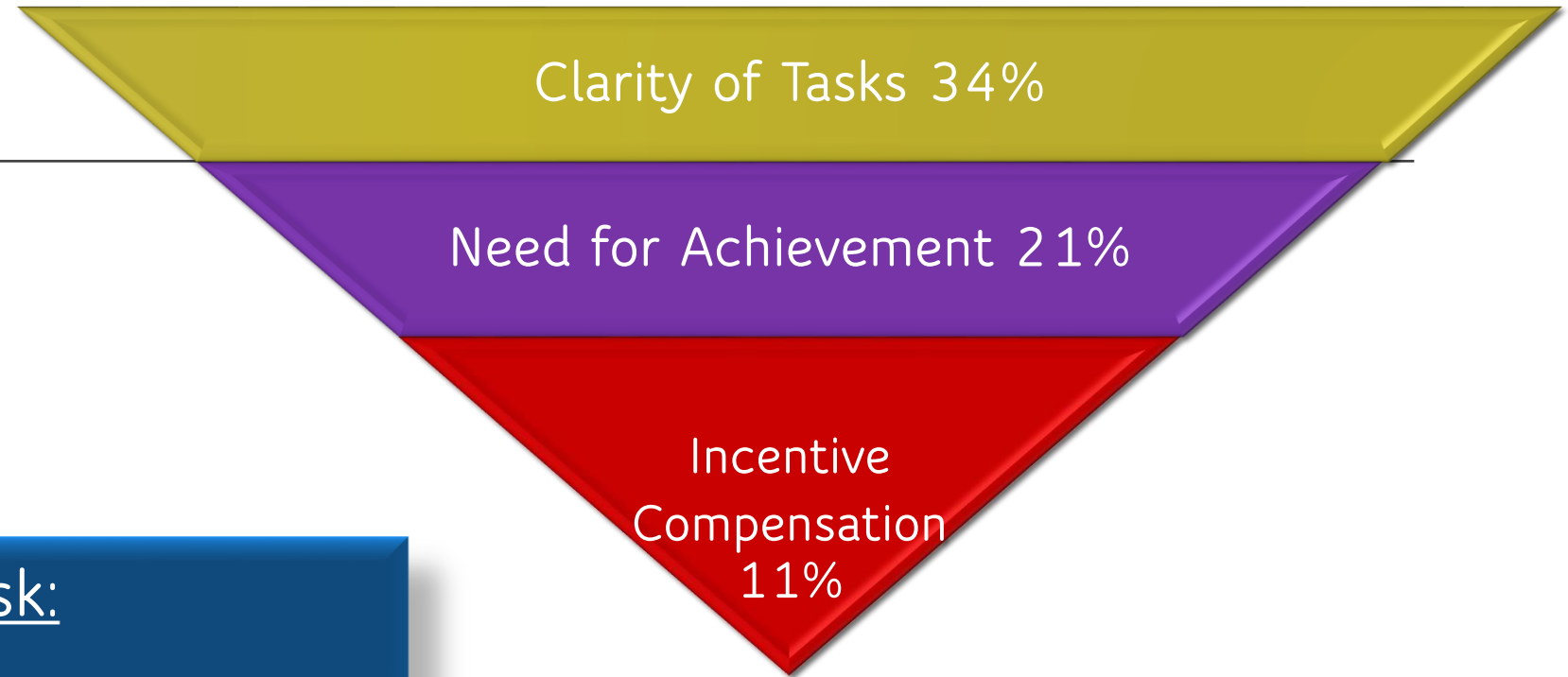
Examples of *Activities* that Impact a Metric
in your Business.



Coaching and Mentoring Sales



Motivating Salespeople's Behaviors

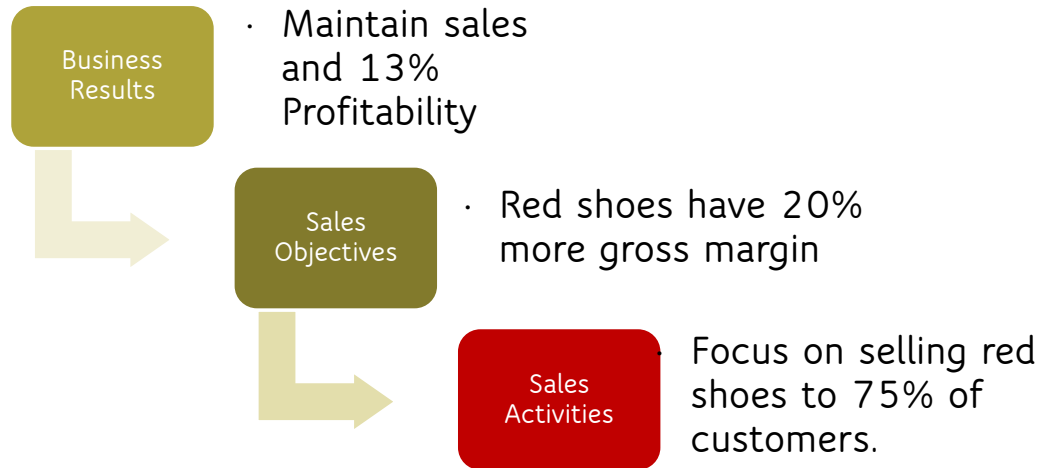


Clarity of task:

degree to which the activities you ask sellers to perform are directly aligned with the results they are held accountable to achieve.

Clarity of task + Achievable

degree to which the activities you ask sellers to perform are directly aligned with the results they are held accountable to achieve.



Marketing Program
red shoes

Compensation Program

- Based upon each pair of red shoes sold



CoachingSales Activities & Processes

Sales Management	Deploy optimum levels of effort across various types of customers and prospects
Account Management <ul style="list-style-type: none">• Retain/repeat customers• Growth Projects	Acquire, retain and grow select large accounts
Opportunity Management <ul style="list-style-type: none">• Cold Calls• Create interest• Close the sale	Initiate, qualify and advance multistage deals, new customers
Call Management (Pre-Call Plan)	Plan, conduct and document individual sales interactions

Prioritization Coaching Moments

Set Expectations

Which accounts to call on
How often to call on each type of account
Cold calls?
Creation of projects for Key product lines?
Pre-call plans & Post call Analyses

Utilize Territory planning

Update monthly



Coaching Questions: Prospective Buyers

Discover

- In which segment of accounts have you had the most success generating interest?
- What messages are resonating? Which one aren't?
- For which accounts have you been unable to establish contact? What have you tried?
- Which competitors have a stronghold in your territory?
- Which competitors are you able to unseat? Why?
- What have you done to differentiate our solutions in the minds of your prospective buyers?

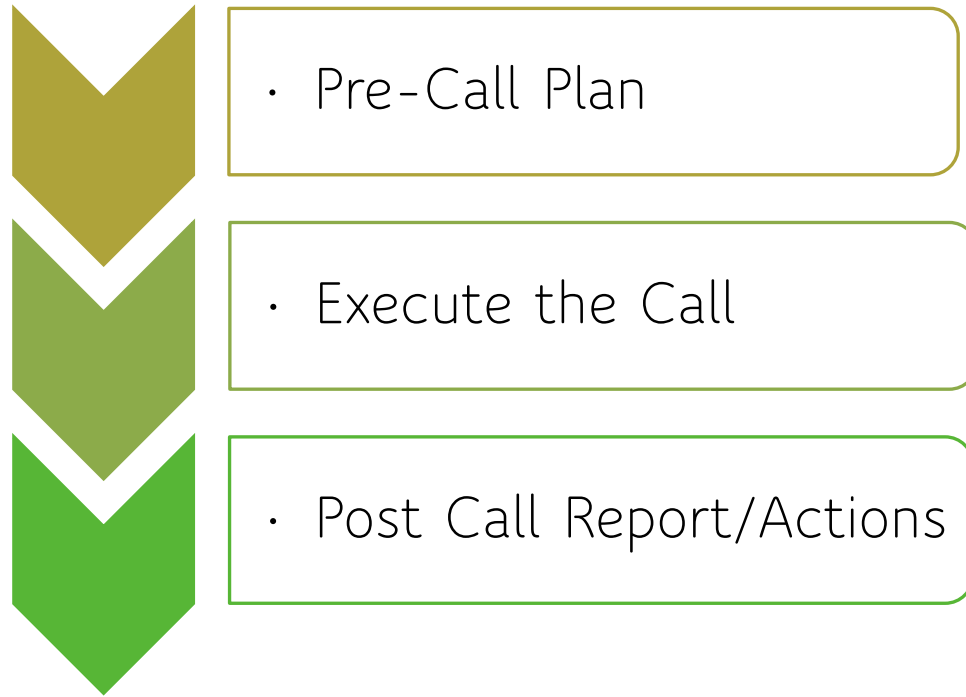
Coaching Questions: Existing Customers

Protect and Grow

Maintain

- Where have you had the most success upselling or cross selling?
- When you've had success improving product mix or improving share of wallet, which strategies have you used?
- What have you done to reduce your service burden and create more selling time for existing accounts?
- When you've lost share, which competitors have taken it? Why?
- Which accounts are at risk? Why
- What plans do you have in place to mitigate these risks? How can I help?

Call Management Activities



Call Planning Process:

- Begin with the desired measurable outcome
- Anticipate buyer interests
- Plan Questions to uncover problem/needs
- Plan to gather information
- Anticipate objections
- Plan the greeting and opening statements



· Pre-Call Plan

Coaching Guidelines:

Prospective Account

Conduct background research	<ul style="list-style-type: none">• Create a target list• Research: website, drop by and talk to office staff, analyze geographical area, any history, local associations, competitors,• Research: review any available call notes in CRM
Get the meeting	<ul style="list-style-type: none">• Get the appointment.• Identify stake holders
Prepare for the meeting	<p>Identify pain and gain points: SPIN Questioning</p> <ul style="list-style-type: none">• Pain points:<ul style="list-style-type: none">○ Issues with current products○ What are the biggest potential gaps based on what you found?○ What are your biggest challenges? What are your goals?○ Look for the gaps and where you might be able to help• Gain Points:<ul style="list-style-type: none">○ After pain is uncovered and expanded, the reps must explore what the customer wants to do about it.○ Potential needs- staff training, quality, product mix, third-party plans, possible revenue goals.• Desired Outcome: One Problem!<ul style="list-style-type: none">○ The goal of first meeting is to identify at least one area of potential interest and generate enough interest to get us in front of the stake holders

- 
- Pre-Call Plan

Coaching Guidelines:

Existing Account

Identify the target	<ul style="list-style-type: none">• Identify accounts for maximum share growth.
Prepare for the meeting	<p>For each account</p> <ul style="list-style-type: none">• Get meeting to review satisfaction, goals, future, new pain points, etc• Show the value!! Discussion is more aspirational, and gain based:<ul style="list-style-type: none">○ Explore the value we have brought. This sets the stage for us to earn the right to expand business.○ The Promises were delivered○ The value of YOU○ Salesperson needs to have a candid conversation. Be up front, “I would like to gain more of your business. Here’s the value I’ve brought to you.”

BASED ON THE WORLD-FAMOUS
SPIN SELLING STRATEGY

NEIL RACKHAM.
The
SPIN
SITUATION • PROBLEM • IMPLICATION • NEED-PAYOFF
SPIN
SELLING
Fieldbook

PRACTICAL TOOLS, METHODS,
EXERCISES, AND RESOURCES

QUESTIONS

S - Situation

P - Problem

I - Impact

N - Need/Payoff

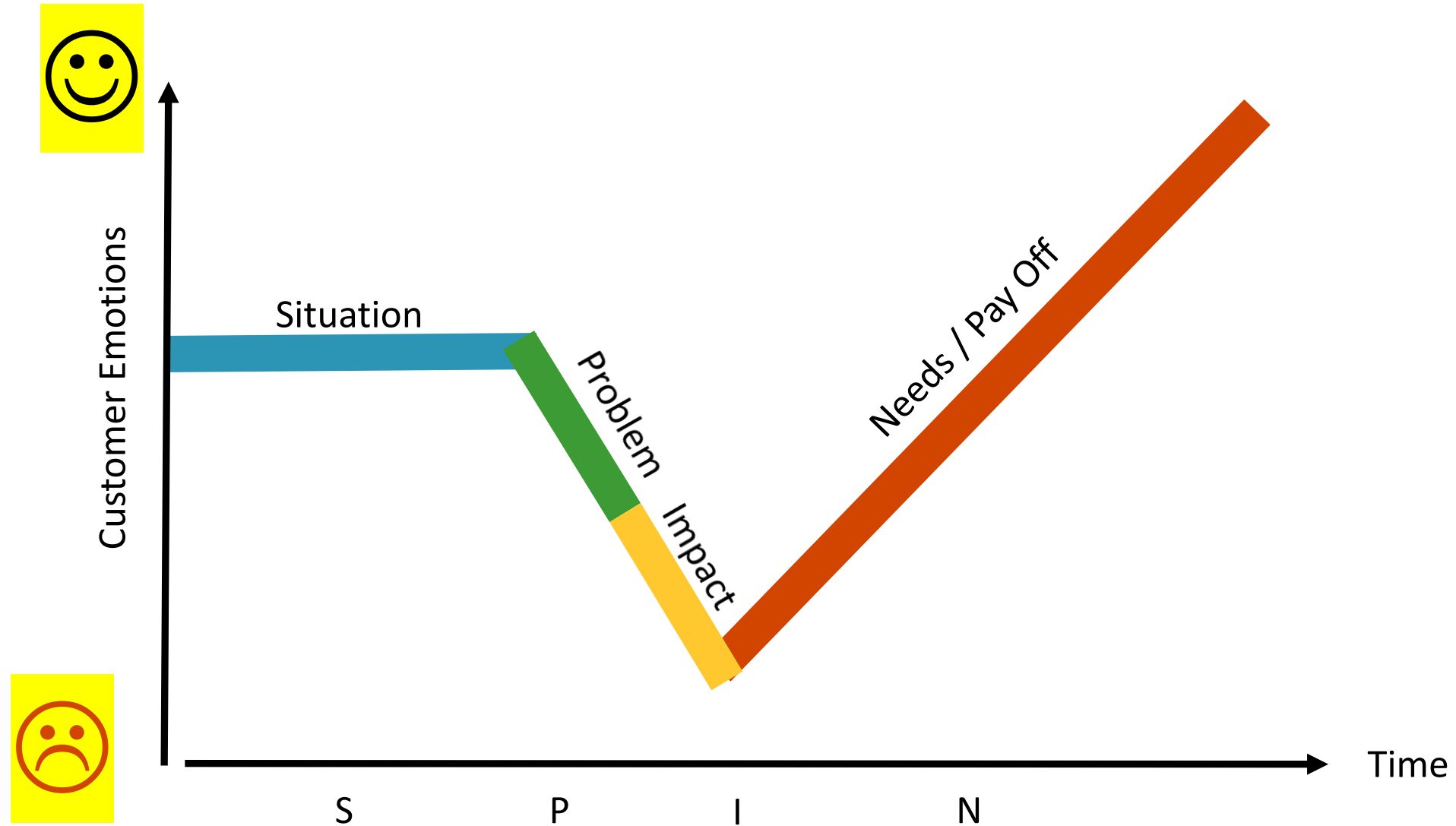
Selling isn't about convincing buyers but about creating the right conditions to allow buyers to convince themselves



Decision to Purchase is Emotional

Data is used to justify the purchase.

Customer Emotions during SPIN Questioning



Questioning Strategy: Open Ended

Situation Questions

- Obtain fact-finding objectives
- Have low impact – use with care



Problem Questions

- Uncover problems & dissatisfaction
- Reveals implied needs
- Develops the reasons for the sale
- Clarify the difficulties and dissatisfaction
- Gain shared understanding



Impact Questions

- Focus on the consequences or effect of the problem
- Expanding the effect of the problem
- Linking a problem to other potential problems
- Expands the buyer's perception of value



Need - Payoff Questions

- Focus on solution rather than problem
- Asks about: value/usefulness/importance
- Gets buyer to tell you the benefits of the solution

SITUATION QUESTIONS: Examples

- Thanks for coming in today. Is there an area I can direct you to?
- Does the color need to match an outfit?
- What type of athletic shoes are you looking for?
- How often will you wear these?
- What type of socks will you wear with the shoes?
- When did you first notice an increase in foot odors?



DURING THE Conversation: Verify the Customer Needs/Problems

Explicit Needs:

- Specific wants or needs
- Captures benefits from the prospect's perspective
- Reason a decision is made.

Example:

I'm looking for a strappy red stiletto for a dress occasion.



Implied Needs:

- Indirectly stated or implied.
- Assumed but not clearly stated
- Not directly expressed

Example:

I'm just looking – hopefully, something will jump out and say, “pick me”.

PROBLEM QUESTIONS: Examples

- Is price or comfort more important to you?
- Could you give me an example of what you mean by?
- How long has foot health been an issue?
- What is the area that impacts your comfort?
- Is there anything you can tell me about how it looks or sounds?
- What happened when you tried to walk or run?
- What were you doing when this started?

***The problem must be serious enough
the customer will commit to change***



IMPACT QUESTIONS



Three components

Word “Impact”

Negative Buzz Word

Possible consequence

- Develops a problem or dissatisfaction by asking about:
 - Consequences
 - Effects
 - Implications
- Strong link to sales success
 - Focus on the consequences of the problem
 - Extending and expanding the effect of the problem
 - Linking a problem to other potential problems
 - Expands the buyer’s perception of value

Explores and *intensifies* the seriousness of the problems.



Negative BUZZ Words

- Mortality
- Litigation
- Carcinogenic
- Recall
- Harming
- Limit
- Shortage
- Problem
- Challenge
- Low quality
- Lack of...
- Unreliable
- Damage
- Shutdown
- Failure
- Error
- Breakdown
- Repair

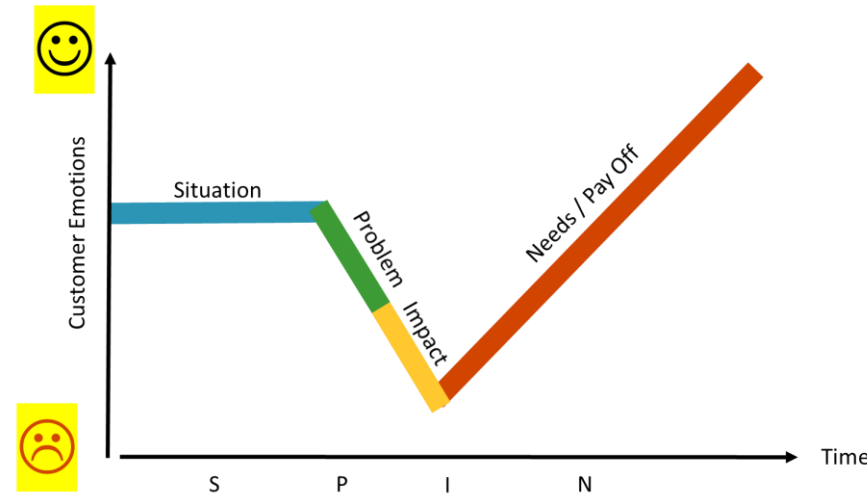
IMPACT QUESTIONS: Examples

- How does that low quality shoe affect your foot health?
- Has this foot challenge occurred before?
- What impact has this had on your workout routine? Weight gain?
- Explain to me, how did this awful situation begin?
- What difficulties do you face when you shop?
- Describe how you felt about not being able to walk?



After the Impact Questions, the Customer Should Feel:

Pain



Depression

negative mood

"All is not well"

NEED/PAY-OFF QUESTIONS

- Increases the attractiveness of the solution
- Asks about:
 - Value
 - Importance
 - Usefulness
- Focus on the **Pay-off** not the problem
- Gets the buyer to tell you the benefits of the solution

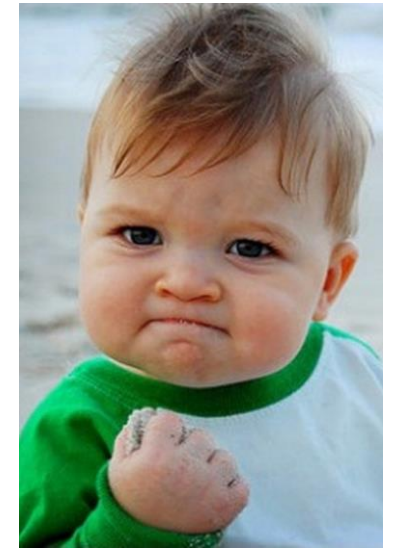


Positive BUZZ Words

- Growth
- Health
- Improvement
- Increase
- Open
- Start
- Surplus
- Solution
- Easy
- High Quality
- More
- Reliable
- Bonus
- Gain
- Profit
- Income
- Investment
- Upgrade



How to create Needs/Pay Off Question?



Three components:

Word “Impact”

Positive Buzz Word

Possible consequence

What would be the impact of having your feet back to normal?

What would be the health benefits of better shoes on:

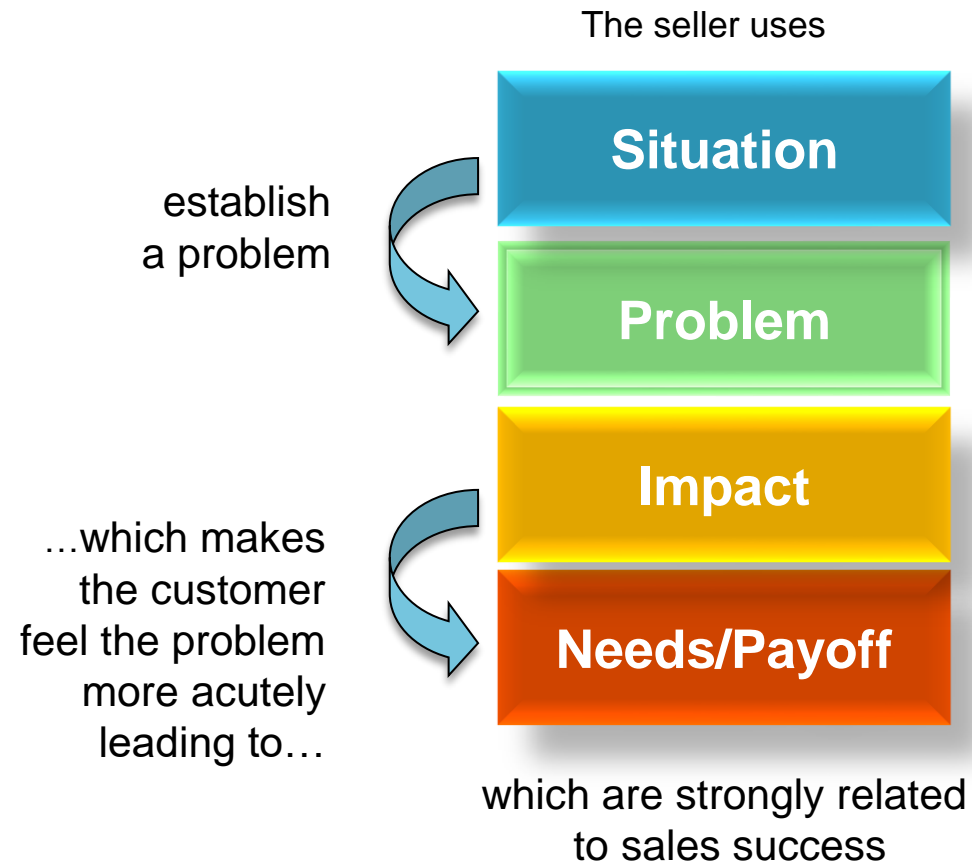
Working out?

- Health?
- Shopping?

How would happy feet help your energy level?

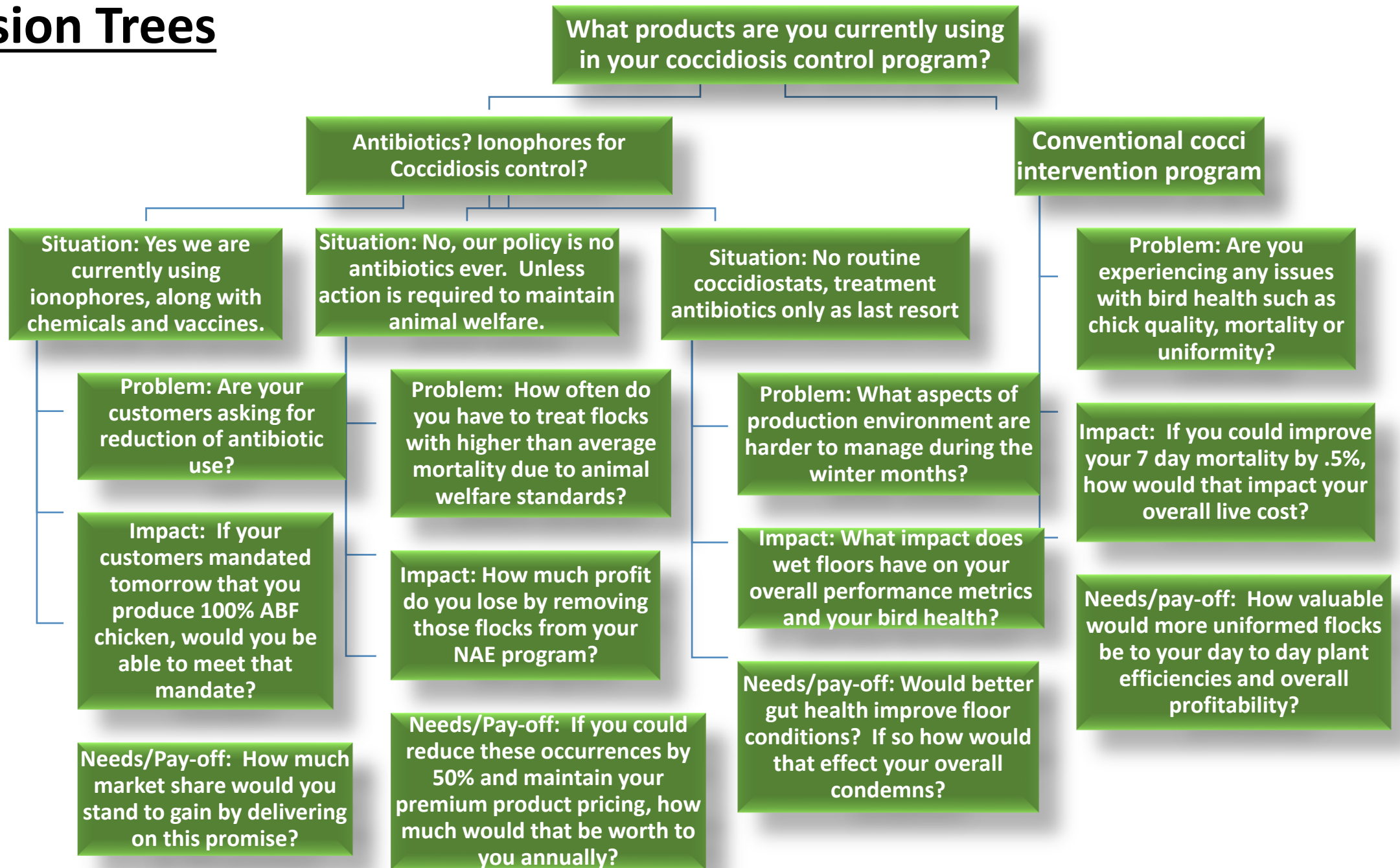
I suspect this is tough on your kids, what would be the impact if you could resume your old duties?

COMPLETE QUESTIONING STRATEGY



Introduce Solution

Decision Trees



Customer Relationship Management (CRM)

Customer retention pays better returns than making the same investment in acquiring new customers.

Customer Relationship Management (CRM): Information Hub

- Customer list
- Customer contacts
- Customer activity
- Projects funnel
- Product information
- Pre-Call plans
- Call reports
- Significant email communications
- Contracts
- Price increase letters
- Complaints

Do I need a CRM?



- **Tracks your interactions with your sales prospects and customers.**
 - Lead Management and flow = more prospects than you can remember?
 - Prospect has multiple points of contact?
 - Are you a B2B model? B2C might be better off with simple contact management
 - Sales forecasts or reports run?
 - Monitor activity of Sales staff
 - Long sales process? Sales pipeline
 - Do you want to run email or marketing campaigns?

May Not Need a CRM if:

- One-man band - don't need to manage sales staff & activities.
- Small number of leads a week - less to remember!
- Short sales cycle - no repeat business. No need to record histories.
- You only have a few large customers who you can manage easily.
- If you are selling B2C via a web site - use a dedicated B2C marketing system that captures sales history

Business Networking

..... the act of maintaining
a personal and professional contact list to help further your career.

Why Network?

- Word of Mouth Recommendations = Referrals
- Mentoring – higher profile support
- Finding Suppliers
- Understanding Market Opportunities
- New Ideas and Innovations
- Inspiration
- Communication
- Great Friends!





Referrals

84% of buyers now kick off their buying process with a referral.

9 in 10 buying decisions are made with peer recommendations.

92% of buyers trust referrals from people they know.

About 47% of top performers ask for referrals consistently, versus only 26% of non-top performers.

After a positive experience, 83% of customers would be happy to provide a referral. But salespeople aren't asking – just 29% of customers end up giving a referral.

([source](#)):



How to Network: 18 Easy Networking Tips You Can Use Today

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Networking Tips

Make a plan! Who What, Where, Why? Actions

Research who – LinkedIn, websites, social media

List

Who you know to strengthen relationship

Who to meet: leaders, influencers

Make Deliberate goals for the event.

Where to Stand?



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Body Language

Head Tilt

Smile slowly

Find commonalities

Mirror actions

Engage with hand-shake and gestures

Point yourself towards person

Active listening – ask questions, show empathy

<https://www.scienceofpeople.com/first-impressions/>

What Your Face Says About You

Introvert

Face is not engaged.
Neutral features.



Extrovert

Smile present.
Eyes gazing forward.



Untrustworthy

Eyebrows and lips turned downward.
Angry and defensive.



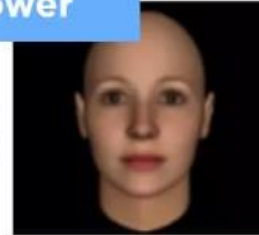
Trustworthy

Feminine face.
Positive and relaxed.



Follower

Wide eyes and soft features.
Vulnerable.



Leader

Strong brows, jawline, and cheekbones.
Ready for battle.



Incompetent

Frail and slightly frowning.
Weak look.



Competent

Bright eyes and strong jaw.
Strong look.



Networking for Referrals



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