

# **FITCI Entrepreneur Lecture Series**

## **How to Accelerate Sales and Marketing**

October 23, 2008



# Agenda

- **Common Terms and Definitions**
- **Components of Sales Methodology**
- **Typical Sale Stages**
- **5 Steps to Accelerate Your Sales**



# Terms and Definitions

- **Sales versus Marketing**
- **B2B versus B2C versus B2G**
- **Lead vs Prospect**
- **Positioning**
- **Product Differentiator**



# Terms and Definitions

## ➤ Sales versus Marketing

- Sales is the act of selling to an audience of one where marketing is the act of selling to an audience of many

## ➤ B2B versus B2C versus B2G

- Business to Business, Business to Consumer and Business to Government



# Terms and Definitions

## ➤ Lead versus Prospect

- **Lead - Potential sales opportunity that is within your target market and has the potential capacity to purchase your product or service**
- **Qualified Prospect – Lead that you have initiated contact, possess the authority to purchase (i.e. decision maker/influencer) and has stated an expressed a need or desire**



# Terms and Definitions

## ➤ Positioning

**A sales and marketing techniques that favorably compares your product or service to the competition/alternative and reinforces the major reason to purchase (Why Prospect Should Buy)**



# Terms and Definitions

## ➤ **Product Differentiator**

**The key advantage, characteristic, motivation, or benefit that distinguishes your product from the competition (Why Prospect Should Buy From You)**



# Structured Sales Methodology

## ➤ Typical Sales Stages

- Lead Identification
- Prospect Qualification
- Information Gathering (listening)
- Proposal Presentation (quote, bid estimate)
- “The Close”
- Contract Negotiation
- Implementation and Follow-up



# Structured Sales Methodology

## ➤ Major Components of a Methodology

- **Process Oriented**
- **Preplanned**
- **Pre-defined Stages**
- **Standard marketing deliverables and messages**
- **Regular tracking and reporting**
- **Skill training development and enhancement**
- **Clearly stated measurements**
- **Rewards/motivation tied to measurements**



# 5 Steps to Accelerate Your Sales

## 1. Establish a structured sales methodology and identify each stage:

- Contact the leads (mail, email, telephone)
- Follow-up to Qualify prospect
- Gather information (needs/desires) on personal visit (Listen, listen, listen)
- Present/propose product to meet the specific needs identified
- Close the deal (ask for the order)



# 5 Steps to Accelerate Your Sales

**2. Quantify your target market in terms of potential leads (i.e. get a list and enter it into a contact management software)**



# List of Opportunities

## Top 10 Opportunities

Filter All Dates

Company	Opportunity ...	Total ▾	Record Manager
BioFactura, Inc.	New Opportunity	\$4,500.00	Michael J. Dailey
eEnzyme, LLC	New Opportunity	\$920.00	Michael J. Dailey
eEnzyme, LLC	New Opportunity	\$360.00	Michael J. Dailey
HCI Action...	Office space	\$0.00	Michael J. Dailey



# 5 Steps to Accelerate Your Sales

**3. Continually enhance and improve your positioning, product differentiators, and messaging to make it clear, concise, and consistent**



# 5 Steps to Accelerate Your Sales

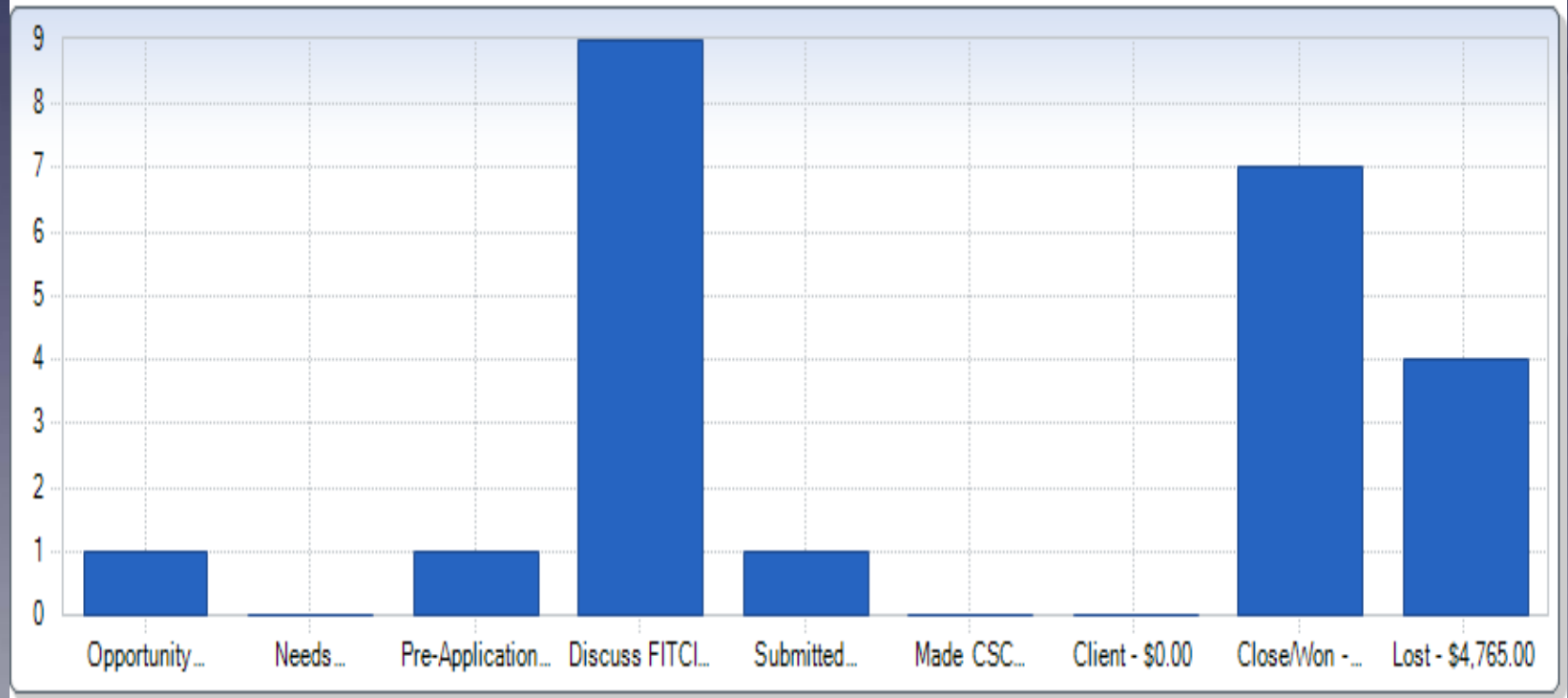
**4. Track your sales activity (number of leads contacted, number of proposals made, number of closing calls, etc.)**



# Statistics by Phase

Opportunity Pipeline by Stage

Filter All Dates



# 5 Steps to Accelerate Your Sales

## 5. Practice and improve your sales skills

