



How to manage and increase your business-to-business (B2B) sales

*A selection from the Bpeace Business
Growth Guides series*

Bpeace Business Growth Guides

This workbook is part of the Bpeace Business Growth Guides series, produced specifically for owners of existing small and medium-sized businesses in developing markets.

The content of these workbooks has been culled from various sources and enhanced by the personal experiences and expertise of business experts among the Bpeace membership. In addition, each workbook is edited for specific countries. This workbook is edited for El Salvador and Guatemala.

Bpeace is a nonprofit network of business professionals. We volunteer skills to entrepreneurs in conflict-affected countries to help them create significant employment for all, and expand the economic power of women. **We believe creating jobs creates peace.**

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business-to-business (B2B) sales



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Introduction

Sales: The key to thriving or failing

Sales is the most crucial component of growing a profitable and sustainable business.

As a business owner, you need to support the sales function whether you are doing it yourself, or you have a salesperson or sales team. Part of that support is giving yourself, or your sales staff, the time it takes to perform the sales activities that lead to success.

This Growth Guide outlines the sales principles and practices essential to building a thriving business, such as:

- What makes a good salesperson
- Understanding the market for your product/service
- Knowing your product/service, and your competitors' products/services
- Developing your sales plan, including strategies and activities
- Using the sales funnel to manage each step of the sales process

This Growth Guide focuses on business-to-business (B2B) selling. However, many of the principles and practices also apply to selling that targets consumers directly (B2C).

TIP

Lowering price is not a sales strategy, because your competitor can just lower theirs. What will sustain your business is *selling well*. This guide will show you how.

Part 1 Sales fundamentals



In this part, you will learn:

1. The definition of sales
2. The difference between sales and marketing
3. What makes a good salesperson
4. Key sales terms

Sales is the activity of selling products or services, providing something to a customer in exchange for revenue.

Q: Why do people buy a certain product or service?

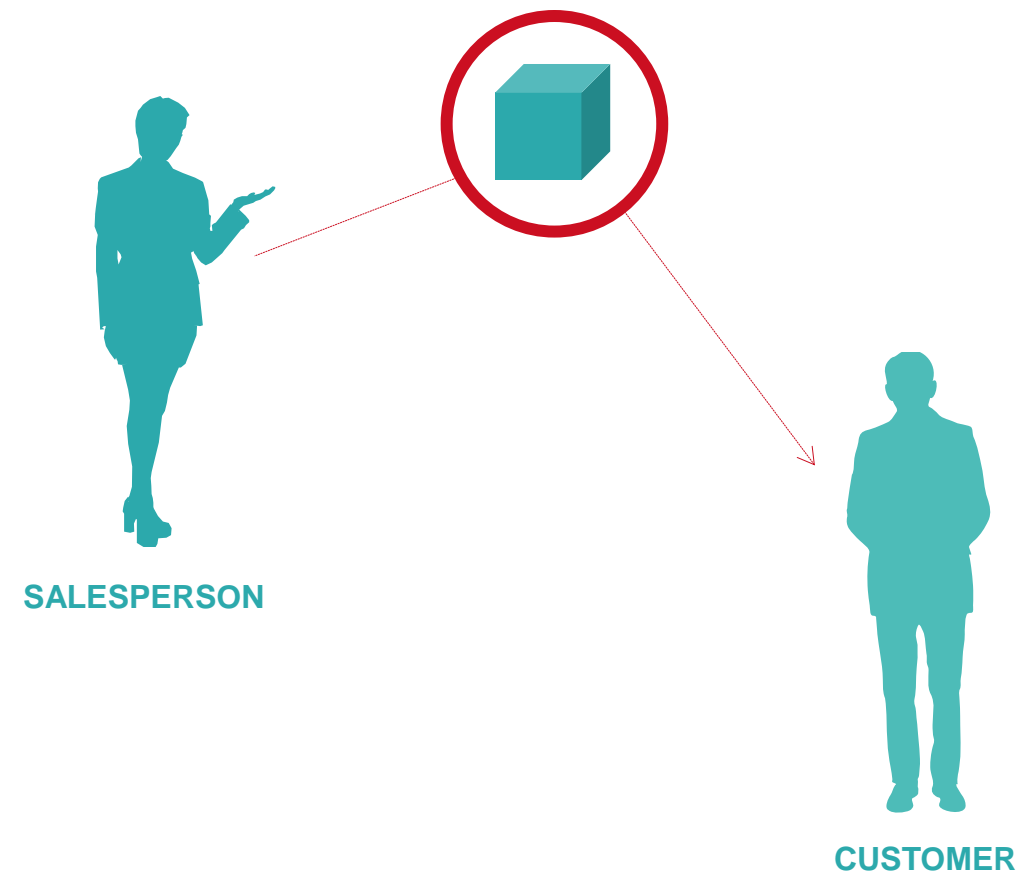
A: Because it solves a need, desire or problem they have—
not because the seller wants them to.

Sales is not simply about persuading and convincing.

For a person to buy, you need to **communicate** that you have **the solution** to their **need, desire or problem**.

What are the keys to success?

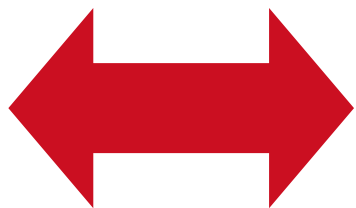
- Understanding your potential customer's needs, desires and problems
- Providing new ideas on how your product or service can resolve the customer's issue(s) more efficiently
- Establishing a good relationship with the person who makes the buying decision



Marketing also “sells” your business—but it differs from sales.



MARKETING is a **one-way message** that prepares for the sale through short and attractive promotional materials such as advertising, email campaigns or signage—to *create interest from potential customers (prospects) in getting more information about your product or service.*



SALES is a **two-way direct communication**, a one-to-one building of relationships through outreach such as cold calls, networking and following up on leads. *The sales process always invites a dialogue and response, and is never complete, since the salesperson becomes the customer’s link to the company.*

Examples

YOUR MARKETING MESSAGE: Sturdy leather shoes for men, women and children for all occasions! The one brand for your entire family.

WHAT A PROSPECT MAY THINK: I want to consolidate the brands I am selling and deal with fewer vendors.

WHAT A PROSPECT MAY DO: Contact you and ask for more information on your products, which would then lead to the sales process.

YOUR SALES CALL: “I am a shoe vendor who can help you consolidate your shoe orders while addressing your customers’ needs for quality and variety. Who could I speak to or contact in your organization whose job it is to work with shoe suppliers?”

To generate the most revenue, make sure your marketing and sales efforts work hand in hand and support each other.

Depending on the size of the business, the primary responsibility of sales may fall to **the owner, a delegated salesperson or a sales team.**

If you are an owner doing the sales work yourself, make sure you can dedicate the required time to it, consistently.

If you hire sales staff or delegate sales to a staff member or team, make sure they can dedicate the necessary time to sales activities.

Here are some typical sales responsibilities to include in the job description:

- Service existing accounts, obtain orders and establish new accounts by planning and organizing daily work schedule to call on existing or potential customers.
- Monitor competition by gathering current market information on pricing, products, delivery schedules, merchandising techniques, etc.
- Resolve customer complaints by investigating problems, developing solutions, preparing reports and making recommendations to management.
- Maintain professional knowledge by attending educational workshops, reviewing professional publications, establishing personal networks and participating in professional societies.

See Chapter 43 for links to sample job descriptions.

TIP

Take the time to train and mentor your sales staff so they can best represent your business. See the next page for some ideas.

Becoming a successful salesperson means learning to incorporate certain skills and qualities. When hiring and training salespeople, focus on the following **traits and behaviors**:



People-centered. Creates and maintains productive relationships with existing and potential customers. Is friendly and confident, and comfortable speaking in public.



Active listener. Listens carefully and thoughtfully to determine an existing or potential customer's needs, desires or problems.



Well-versed in the product and its market. Understands the features/benefits/results of the product or service, *and* of the competitors'. Truly believes that their product or service is the best solution.



Attentive and prompt. Conducts frequent and regular check-ins with existing and past customers to make sure they are happy with the product or service.



Ready to learn. Understands and addresses criticism and negative feedback, and handles rejection if a sale is not successful.



Driven to succeed. Appreciates goals as part of work, and the sense of achievement and winning that comes from meeting them. Attends to details, is organized and is willing to go the extra mile.



Optimistic. Maintains a positive outlook that allows them to grow personally and professionally.

Part 1 Sales fundamentals

Ch.5 Key sales terms

As you read through this guide, you may see familiar terms as well as terms that are new to you. Refer back to this list of common sales terms as often as you need to.

Active listening The act of mindfully hearing and understanding what is said by another in a conversation. Involves the listener making sounds that indicate attentiveness, as well as giving feedback in the form of paraphrasing what has been said.

Closing the deal Getting your prospect to say yes and sign a contract.

Cold call Phone call or visit to a prospect who doesn't know you.

Complementary solution provider (CSP) Person or business that sells to, or has influence with, the target companies you want for new business. A CSP does not compete with you but may offer a complementary solution to your product or service.

Contact Method of attracting prospects by any means of communication outreach.

Customer relationship management (CRM) System for managing interactions with current and future customers.

Elevator pitch Short speech that can be delivered in the amount of time it takes to ride an elevator (one minute), explaining your business, product/service and creating enough interest to start a conversation.

Hot call Phone call or visit to a prospect you know and who is close to making a decision.

Lead Prospect who has interest and may consider a purchase.

Prospect Potential new customer who has not yet been determined to have interest.

Qualify Determining if a prospect has a need for your product/service, the means to purchase it and the authority to make the decision to buy.

Rapport Close and harmonious relationship in which people understand each other's feelings or ideas and communicate well.

Sales funnel Visual concept that places prospects at different stages of the sales process and measures their progress from unqualified lead to satisfied repeat customer. Leads and prospects can also fall out along the way.

Value proposition Statement that summarizes why a prospect should buy your product or use your service. It should convince a potential customer that your product/service will add more value or better solve their problem than other similar offerings.

Warm call Phone call or visit to a prospect who knows your name, knows your product/service or has been referred to you.

Part 2 Understanding your marketplace



In this part, you will learn:

1. How to define your target customer
2. How to identify your competitive advantage
3. The importance of knowing your product
4. How to describe the features, benefits and results of your product

Who should you be selling to? Define your **ideal target customer**, so that you can design your sales strategy around their identity and needs. Be sure to also consider your customer's customer, the end user. Here are four steps for creating a target customer profile:

1. What are the demographics of the customers that require my product or service as part of their business, and are manageable geographically and size-wise? What is their sector, size and location? Where do they look for suppliers?

EXAMPLE



Retail chain shoe companies in small to mid-sized towns within a 100-mile radius that offer casual shoes to middle-income men, women and children. They go to trade shows and look online to find suppliers.

2. Why do my customers buy from us? What problems of theirs do we solve? What opportunities or competitive advantage do we create for them? Create a “why us?” value proposition from your findings.

EXAMPLE



They like the quality, as do their customers, and are willing to pay for it since it creates a competitive advantage for them; they want to buy from fewer vendors; they like our designs and how we update them frequently, giving them repeat business and their customers choices; they receive good customer service.

3. Discover everything you can about your ideal target customer from your demographics, social media and one-on-one discussions, including those with non-customers who fit your target profile.

EXAMPLE



My target customer purchases wholesale twice a year with orders ranging from 10,000 to 25,000 pairs of shoes. They offer a wide selection of shoes to their customer but want to consolidate their current vendor list in order to decrease their transaction costs.

4. Put your findings to work as you plan your offerings, pricing, distribution and how to reach this ideal customer. How can you help this customer more?

EXAMPLE



Consider timing our new designs with customer buying patterns; expand our geographic reach to similar shoe companies; offer discount pricing for larger orders.

Part 2 Understanding your marketplace

Ch.7 You try it! Define your target customer



You try it!

Define your ideal target customer by answering the questions in the table.



Question	Answer
What are the demographics of the customers that require my product or service as part of their business, and are manageable geographically and size-wise? What is their sector, size and location? Where do they look for suppliers?	
Why do my customers buy from us? What problems of theirs do we solve? What opportunities or competitive advantage do we create for them? What is our “why us?” value proposition?	
What have I learned from my demographics, social media and one-on-one discussions, including those with non-customers who fit my target customer profile?	
How can I put my findings to work as I plan my offerings, pricing, distribution and how to reach this ideal customer? How can I help this customer more?	

An effective salesperson knows the **features**, **benefits** and **results** of their product—and their competitors' products—inside and out.

- **Features** are factual statements about a product or service.
- **Benefits** are value statements about the product or service.
- **Results** are statements about how the product or service will be a solution to the prospect's need, desire or problem.

Example: Business printing services

Features: We are a full-service printing business with: do-it-yourself templates or design service options; online proofing; digital printing; and competitive pricing.

Benefits: We offer the convenience of one source for all your business printing needs; flexibility to design the material yourself or with expert help; ability to check and make changes instantly from your office; excellent quality and fast turnaround for large and small print runs; and staying within budget.

Results: You will present a professional image to your customers; minimize your/your employees' time and energy; and invest cost savings into other ways to grow your business.

TIP

Sell your results, not your features or benefits. Prospects want to know how your product or service will address their need, desire or problem.



You try it!

What are the features, benefits and results of your product or service?

- Pick one of your products or services and describe:
 - Its features
 - Its benefits
 - The results the customer receives (problems it solves, etc.)

Part 2 Understanding your marketplace

Ch.10 Knowing your competitive advantage

Buyers have a choice between you or your competitors. Your job is to show them why you are the best choice.

Conduct a competitive analysis. Create a checklist of your product/service features and other factors you want to compare to your competition. See the table below for examples of general sales factors.

Once you have filled in this information, analyze the ways in which you compare to your competitors—this is **your competitive advantage**. Communicate it to existing and potential customers. Tell them how and why you can best serve them, and why they should do business with you rather than your competitors.

Factor	My business	Competitor A	Competitor B	Competitor C
Where sold: locations (how many and where)				
Distribution channels (store, wholesalers, online)				
Price/discounts/value-added giveaways or products				
Customer service (warranty, consultations, free helpline, customer loyalty program, free maintenance)				
Have a website?				
Use social media?				
Do promotional events?				
Raw materials: Local? Imported?				
Business continuity risk (could you run out of materials to make your product, or not get your product to market?)				
Sales/advertising channels				
Payment conditions (percentage up front, installments)				

Part 3 Setting and tracking goals



In this part, you will learn:

1. How to develop your sales plan with SMART goals and corresponding strategies and action steps
2. The math of reaching your sales goals
3. Tools for managing your sales workflow
4. How to create schedules and track sales activities
5. How to avoid burnout

The importance of having a sales plan

Sales requires a process you can measure and monitor, a plan you can commit to on an ongoing basis with discipline, energy and focus—no matter how busy you are with daily operational issues.

Putting a sales plan in place is like bike riding. When you first start to pedal, it takes extra energy to get moving. But once you're riding, you gain momentum, and when you hit a hill, it's easier to climb.

Once you have that energy going, a sales plan becomes easier to maintain. You still have to pay attention, but sticking with it and realizing results become easier the more you do it.

Each sales plan starts with a goal, then strategies for reaching the goal, and action steps to carry out for each of the strategies.

TIP

Review your sales plan quarterly and decide if you need to make any changes. Stay on course with your sales plan; don't let daily issues distract you.

Goals

Strategies

Action Steps

A sales plan starts with **sales goals**. For example:

By 12/31/14,
increase
sales by 15%
over what they
are today.

Double sales in
the second
quarter over the
first quarter.

Make
\$30,000/month
in sales.

Make your sales goals **SMART**:

- **S**pecific. Clearly define what you are going to do; tell employees exactly what is expected and when; make it easier to measure employees' progress toward completion.
- **M**easurable. Establish concrete criteria for measuring progress toward completion; enable employees to stay motivated through milestones that indicate progress. Ask: How much? How many? How will I know when the goal is accomplished?
- **A**ttainable. Keep goals aspirational but realistic and achievable by average employees; stretch employees but not to the extreme. Check with your industry association to monitor realistic growth rates.
- **R**elevant. Take into account current conditions of the business climate. For example, a recession is looming or three new competitors just opened in your market.
- **T**ime-bound. Give starting points, ending points and fixed durations; help employees focus their efforts through commitments to deadlines. Without deadlines or completion schedules, goals can be overtaken by the daily crises that invariably arise.

Part 3 Setting and tracking goals

Ch.13 Your sales plan: Strategies and action steps

For each sales goal, develop **strategies** such as attracting new customers, encouraging repeat purchases and growing market share in your industry or region, or a particular market segment. Be sure to share your sales goals with your marketing team and get their commitment to support them.

For each strategy, develop **action steps** by asking: How will I achieve this? What resources do I have or need? What is my target deadline?

Use the following example as a guide:

GOAL: Sell 5,000 pairs of shoes by June 1				
Strategy (how I will reach the goal)	Action steps	Support resources	Target date	Date completed
Offer 15% discount for shoe orders of 300+.	<ul style="list-style-type: none">▪ Create a database of prospects.▪ Create an email to send to prospects.▪ Do follow-up visits to interested prospects.▪ Offer bonuses to salespeople who achieve the sales goal.	<ul style="list-style-type: none">▪ Sales assistant▪ Sales team▪ Sales team▪ Finance/HR/general manager		
Solicit referrals, intros or leads from complementary solution providers (CSPs).	<ul style="list-style-type: none">▪ Brainstorm with staff the types of companies that may sell our customers complementary products or services.▪ Draft a script for reaching out to them.	<ul style="list-style-type: none">▪ Email addresses of complementary solution providers		
Add an Internet shoe retailer as a distribution channel.	<ul style="list-style-type: none">▪ Approach Internet shoe retailers.▪ Conduct presentations for interested online retailers.	<ul style="list-style-type: none">▪ Owner/management▪ Sales team		



You try it! Create a simple sales plan with a goal, strategies and action steps/target dates.

GOAL:				
Strategy (how I will reach the goal)	Action steps	Support resources	Target date	Date completed

Part 3 Setting and tracking goals

Ch.15 Your workflow: It's about sales ratios

You have your sales plan. Now what does your workflow look like? Your workflow is determined by **sales activity conversion ratios**, such as the following examples:

How many calls do you need to make to speak with a prospect?

It takes 4 calls to get 1 conversation. **My call-to-conversation ratio = 4:1**

How many conversations do you need to have to get a meeting?

It takes conversations with 3 prospects to get 1 meeting. **My conversation-to-meeting ratio = 3:1**

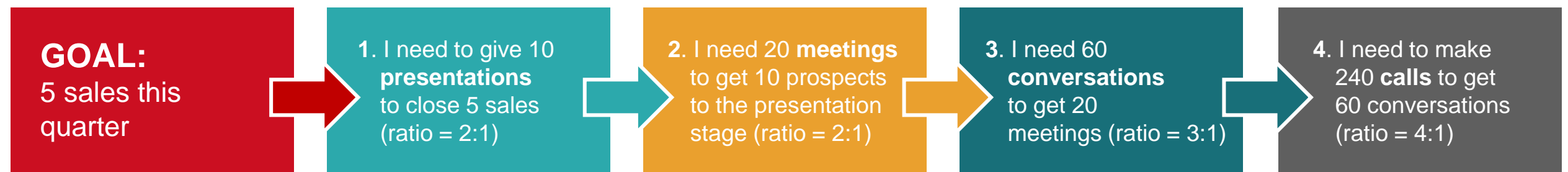
How many meetings do you need to move a prospect to the presentation stage?

For every 2 meetings, I get 1 chance to give a presentation. **My meeting-to-presentation ratio = 2:1**

How many presentations do you need to give to close a sale?

For every 2 presentations, I close 1 sale. **My presentation-to-close ratio = 2:1**

Use the ratios above to calculate the activities needed to reach the following sales goal:



See the next page to calculate your own ratios and corresponding sales activities.

Part 3 Setting and tracking goals

Ch.16 You try it! Find your sales ratios



You try it!

1. Using **Table 1**, calculate your sales conversion ratios based on your current sales targets and activity levels.
2. Fill in your sales goals in **Table 2**.
3. In **Table 3**, choose a sales goal (for example, 5 sales per month) and calculate how many presentations you need to make to close those sales, according to your presentation-to-close ratio. Then continue with how many meetings you need to get that number of presentations (based on your meeting-to-presentation ratio). Continue with number of conversations and number of calls, using your ratios.

This will generate real numbers that will help you plan your activities for the week, month, quarter or year.

Table 1: Sales conversion ratios	X	Y	Ratio
X calls to get Y conversations			
X conversations to get Y meetings			
X meetings to get Y presentations			
X presentations to close Y sales			

Table 2: Your sales goals (# of sales you want to make)	
Annual sales goal	
Quarterly sales goal	
Monthly sales goal	
Weekly sales goal	

Table 3: Your sales activities	
How many presentations	
How many meetings	
How many conversations	
How many calls	

Create daily, weekly, monthly and quarterly sales activity schedules to organize and manage your time. Keep the **most productive sales activities** as priorities:

- **Lead generation.** Create customer interest through cold calling, ads and social media.
- **Lead follow-up.** Call or send a note to a prospect to keep them engaged in the conversation.
- **Customer service.** Call existing customers to make sure they are happy with the product/service, and assist them with any additional needs.
- **Appointments.** Meet prospects to introduce your product/service, or connect with an existing or past customer to maintain your relationship.
- **Planning.** Prepare for upcoming presentations.

In the sample daily schedule below, "\$\$" denotes the most productive sales activities.

In the sample daily schedule below, "\$\$" denotes the most productive sales activities.

8-9am	Arrive and check messages and emails
9-10am	Generate new business and do lead follow-up with calls and emails to potential clients \$\$
10am-12:30pm	Go on appointments \$\$
12:30-1:30pm	Lunch/break
1:30-3:30pm	Go on appointments \$\$
3:30-4:30pm	Do administrative tasks, payroll, problem solving
4:30pm+	Planning and customer service activities \$\$

Track your **sales activities** with a tool such as a **Kanban board**—a scheduling system used by large and small companies to promote efficient workflow.

The board helps staff stay focused without becoming overwhelmed, and allows business owners to oversee workflow.

A simple Kanban board is a chart with three columns:



- Start with your to-do list; add two to five items from it in the first column.
- Select two to five actions linked to items in the first column, and move them to the second column.
- As you complete these actions, move them to the third column.

Control your workflow by never allowing more than two to five actions in your to-do column at any one time.



Keeping the enthusiasm going

The year's first quarter has come and gone. Is your sales team still excited about the future, or are they getting worn out from the effort?

Here are three suggestions for avoiding burnout:

- **Build a culture of learning and teaching.** In addition to focusing on prospecting and reaching your goals, take time to read about new sales techniques.
- **Put customer needs front and center.** Encourage your salespeople to explore customers' needs, desires and problems. Salespeople should spend time in the customer's world—reading blogs that matter to their buyers and visiting forums their customers post to. This will provide critical context and make the process of selling simpler and more genuine.
- **Set aside time for feedback and sharing.** When things are not going well for a salesperson, it can feel like they are the only one struggling. Provide forums for team feedback, commiseration and idea sharing where salespeople can blow off steam, gather fresh ideas from their peers and create plans for addressing problems. Examples: a brown bag lunch or a brainstorming session over morning coffee.
- **Give salespeople time off.** Granting your sales team members reasonable time off when they request it gives them a chance to recharge and stay fresh.



Part 4 Sales process: From open to close



In this part, you will learn:

1. How to use a sales funnel
2. Each of the seven steps of the sales process and how it contributes to meeting sales goals

The **sales funnel** is a visual depiction of the sales process—from initial contact to closing the sale. The sales funnel enables you to analyze and manage your entire portfolio of sales opportunities.

As an opportunity moves down the funnel, time to closing decreases and the probability of the sale occurring increases.

Some opportunities are dropped from the funnel—for example, a prospect is not interested or does not fit your target customer profile.

As you gain experience in working with customers and the sales process, you can create a version of the sales funnel specific to your business, complete with steps and actions to move your prospects down the funnel to the close.

THE SEVEN STEPS OF THE **SALES FUNNEL**



Prospecting—making initial contact with **prospects** or possible **leads**—is a daily activity, a fundamental part of staying in business.

Remember that according to your sales conversion ratios in Chapter 16, you need to call or talk to a certain number of prospects to achieve your sales goals!

Where to find prospects:

- Networking via industry associations and online databases, at events and through social media
- Referrals from satisfied customers and/or complementary solution providers
- Introducing yourself and your company to other businesses
- Fielding responses to your marketing materials

How to contact prospects:

- Deliver your elevator pitch to any and all who will listen.
- Make cold calls to new prospects.
- Make warm calls to prospects familiar with who you are.
- Make hot calls to prospects who know you and are close to buying.
- Establish good relationships with administrative personnel (assistant, secretary, receptionist, etc.) inside each company you are selling to.

See the following pages for more details on where to find prospects and how to contact them.

PROSPECT FOR NEW
BUSINESS—FIND LEADS

1



**Networking: It's not who you know,
it's who knows and trusts you that counts.**

Everyone has a circle of influence—family, friends, people you've worked or went to school with, fellow members of clubs or associations.

Meeting new people to sell your product/service to is determined by the leads, referrals and introductions you get from your circle of influence. That's why networking is so important.

You may have lots of networking opportunities to choose from, so narrow your focus with the following questions:

What are you trying to accomplish by investing your time in networking and making connections?

Who do you want to network with? (industry; size of company; geography; title/level)

Where are these people likely to network? (type of events; their regularity and location; how you can attend)

PROSPECT FOR NEW
BUSINESS—FIND LEADS

1

It can be awkward to attend an event where you don't know anyone. Here are some tactics for getting into that opening conversation:

- If possible, get a list of attendees in advance so you can target those you want to talk to.
- Think first impression—body language, smile, eye contact, firm handshake.
- Stay in high-traffic areas—main door, coffee or food station, near the event organizers.
- Ask nonthreatening questions such as: What brings you here today? How did you get your start in the business? What can I do to help you today? Where else do you network?

Follow up within 24 hours by emailing everyone you took a business card from, and take other actions to move names on business cards into potential business associates.

Complementary solution providers (CSPs)

Another way to network is to work with a CSP, a person or business that sells to or influences the companies you want to approach for new business. A CSP is not typically a competitor but offers something complementary to your product or service.

Why work with a CSP?

- They know your target customer already.
- They can provide introductions because the target customer already trusts them.
- They can provide valuable information about the marketplace, which could turn up an opportunity for you.

What type of professional might be an appropriate CSP for you?

- Already sells to your customers
- Targets the same title/level in companies as you do
- Networks extensively
- Is prepared to swap leads and/or provide introductions

Referrals

A referral is when someone provides you with an introduction to a prospect—telling that person who you are, where you work and why you'll be contacting them. Typically, they will also endorse your product or service.

Here are some ideas for getting more referrals:

- Ask for them! If you don't ask, you won't get any.
- Ask at the right time: when they trust you, when they rate you highly, when they're obligated to you (you've done them a favor).
- Describe to your customers what a good referral looks like for you—type of business, etc.—and give them time to think about it (but let them know when you'll get back to them).
- Don't just get names and phone numbers; get introduced through a letter, email or phone call.

The **elevator pitch** is a short summary that quickly and simply defines a product or service and its value proposition, creating enough interest to start a conversation.

In your pitch, address these key elements of your product/service:

- **What is the problem your product/service addresses?**

Did you know that most small restaurants are not aware that they are losing money every day by not purchasing in bulk?

- **How does your product/service solve this problem?**

Most owners deal with multiple vendors, which costs them time and money.

- **What is the main benefit to the customer?**

If I could show you a way to buy all of your canned fruits and vegetables in one place at a discount, eliminating the need to shop prices through different vendors, would that be of interest to you?

The ask*:

Great, what's the best time to meet—Monday or Tuesday?

*Always end your elevator pitch with an “ask”—an appointment, a card, a referral—to continue the conversation.

Memorize your elevator pitch and practice it often.

TIP

Avoid buzzwords or jargon specific to your business that people outside your business won't know. Test your elevator pitch with people who don't know your business.

PROSPECT FOR NEW
BUSINESS—FIND LEADS

1



You try it!

Create your one-minute elevator pitch by answering these questions. Refer back to the **You try it! Know your product** exercise in Chapter 9.

- What is the problem your product/service addresses?
- How does your product/service solve this problem?
- What is the main benefit to the customer?



Example of a **cold call** script:

“Good morning! This is Maria, with Zapatos Cómodos. We sell shoes. I was wondering, can you say you are *totally* happy with the shoe product you are getting, or do you wish you were getting more for your money? That’s why we need to meet. Who could I talk to in order to discuss this further and schedule a meeting?”



Example of a **warm call** script:

“Good morning! This is Maria, with Zapatos Cómodos. I was referred to you by José and wanted to be sure we connected right away! Is now a good time or may I schedule an appointment with you? I know your time is valuable, and I respect that. This will only take 15 minutes and could save you \$2,000 on your next order of shoes.”



Example of a **hot call** script:

“Good morning! This is Maria, with Zapatos Cómodos, and I understand that you will be hiring a new vendor. Can we set a time to meet so I can show you how our shoes are more exceptional, comfortable and made with higher-quality products than the ones you are currently purchasing?”

Here are tips for **making effective cold calls** and overcoming the challenges of talking to a stranger:

- **Plunge right in.** Don't procrastinate. Putting yourself on the line and inviting rejection can overwhelm and keep you from starting. Just dive in.
- **Be forthright.** Whether you encounter a secretary, an assistant or the prospect, be upfront about why you are calling. Introduce yourself and state the purpose of your call. Find out if it is a good time to talk.
- **Don't expect people to get back to you.** They may not, even if they are interested and say they will. Put your ego aside and call them anyway.
- **Be a human being.** People buy from people they like, who they feel understand them and their business. Engage your prospects by being genuinely interested in them and asking a lot of questions.
- **Talk a little, not too much.** Provide enough information about the benefits of your product/service to make the person want to speak to you. But don't talk too much. Ask questions about the prospect's needs, desires and problems. Then target your benefit information to meeting those needs and desires, and solving those problems.

PROSPECT FOR NEW
BUSINESS—FIND LEADS

1

TIP

If possible, arrange in-person meetings. Meeting someone face to face humanizes the relationship and makes it easier for prospects to remember who you are and why they may need your product or service.

Part 4 Sales process: From open to close

Ch.27 Step 1: Dealing with negative thoughts

We all have **negative thoughts, beliefs or habits** that have the potential to hurt us in our sales work.

These sales goals are too ambitious.

No one has enough money to buy our product.

Asking customers questions is rude.

PROSPECT FOR NEW
BUSINESS—FIND LEADS

1

Negativity can prevent you from connecting with existing or potential customers and ruin your chance at a sale. But it doesn't have to win. Answer negativity with a positive response. You can train yourself and your team to have a positive attitude.



You try it!

- Think about picking up the phone to call a stranger to sell them your product or service.
- Write down the negative thoughts that come to mind.
- Ask yourself why? What is the belief or habit holding you back?
- Counter that negativity with positive responses. If you get stuck, ask a colleague for advice. Do this exercise during the day while you are working.

Negative thought	Belief or habit holding you back	Positive response
Ms. Fuentes is probably busy, so I will call another time.	Everyone is busier than I am; no one wants to hear what I have to say.	I will ask Ms. Fuentes—or her assistant—when she will have 10 minutes to talk.

Rapport is a feeling of understanding, trust or agreement between people. You can build rapport in person or over the phone.

Tips for **face-to-face** conversations:

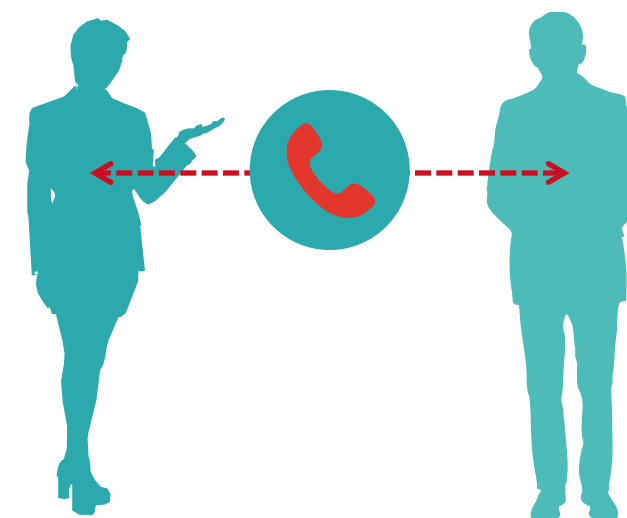
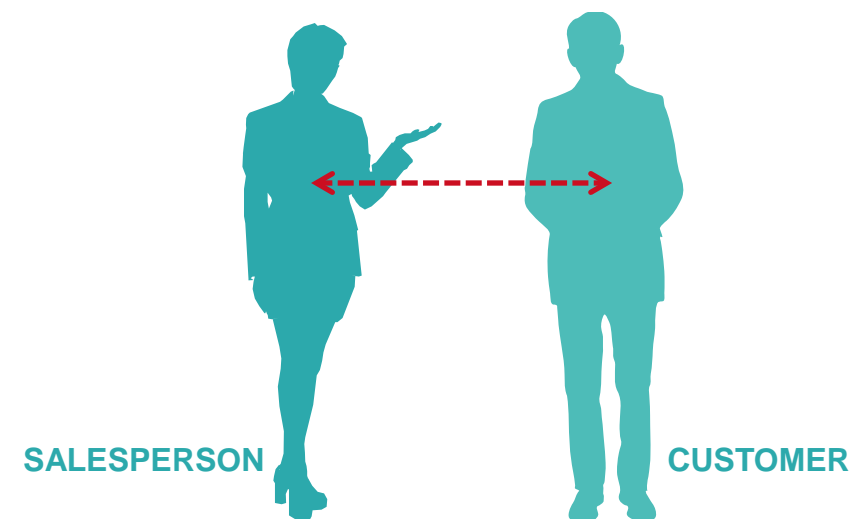
- Start with confident, friendly eye contact, which indicates interest.
- Match your prospect's body language. When they stand, you stand; when they sit, you sit.
- If they talk fast, speed up your own speaking; do the same if they slow down.
- Be alert to any changes in their body language that could signal resistance, like crossed arms.

Tips for **phone** conversations:

- Open the call with a smile—people can detect smiles in a voice.
- Start the conversation with a friendly question like “How is your day going so far?”
- Let the caller know you are listening by responding with sounds of agreement.
- Have a prepared script to guide you, but incorporate your personality into it.
- Be friendly. Add more lighthearted moments if it would help the call be more relaxed.

**BUILD RAPPORT—
LISTEN & ASK QUESTIONS**

2



Before selling anything to anyone, first **understand their needs**:

BUILD RAPPORT—
LISTEN & ASK QUESTIONS

2



Do your homework. Before your meeting, find out as much as you can about the prospect. But remember, you will get the most valuable insights by talking directly with them.



Open your mind, not your sample case. Don't walk into a meeting with a preconceived idea of what you're going to sell and how you're going to sell it. You'll sell more in the long run by finding out what matters most to the prospect.



Listen closely. The more you can get your prospect to talk, the better you will understand what matters to them. Then you can make sure your presentation addresses their concerns, and eventually make the sale. (See the next page for more about active listening.)



Ask questions that provoke dialogue. Avoid asking questions with yes or no answers, such as "Do you have problems with vendors?" Ask open questions, such as "What would you like your vendors to do better?"



Beware of questions that will slam the door shut. If you ask a prospect "Can I give you a proposal on that project?" you'll get a yes or no answer and that's that. But if you start by saying, "Tell me the criteria you look for in a proposal," you will learn critical information instead of ending the discussion.



Survey your customers and prospects. Use questionnaires or telephone surveys to learn more about your customers and prospects. If they make the effort to participate, it tells you something about their level of interest in your product/service. You now have a qualified lead to follow up.

Active listening is more than just listening. Here are some do's and don'ts for building rapport through a productive conversation:

Do's:

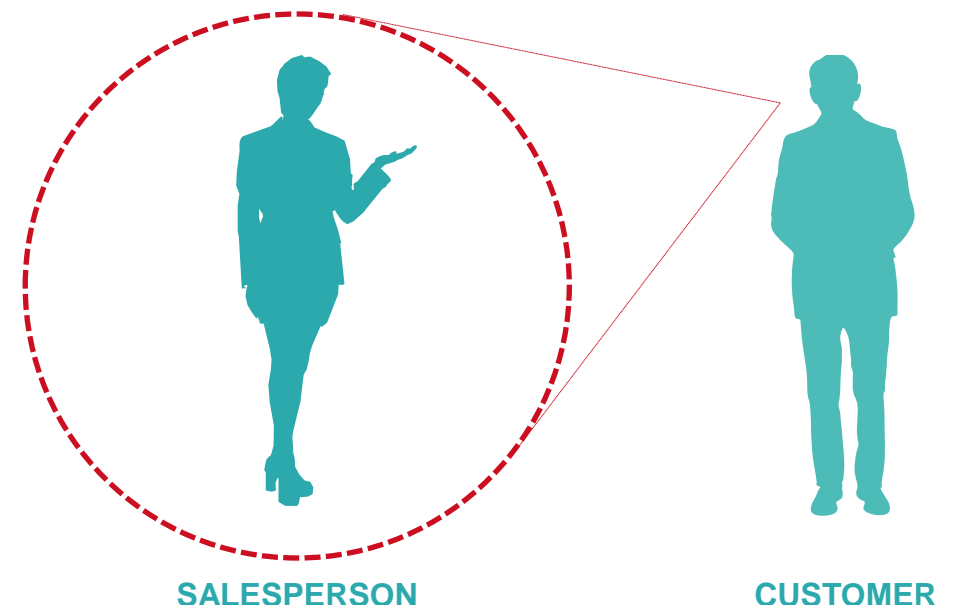
- ✓ Wait to speak until the other person finishes what they are saying.
- ✓ Repeat back or paraphrase what the other person said to make sure there is mutual understanding.
- ✓ Focus on the other person and acknowledge them with eye contact and/or verbal ascent.
- ✓ Notice body language and tone of voice, which give clues to how the person is feeling.

Don'ts:

- ✗ Don't start the conversation with assumptions about the person's needs, desires or problems.
- ✗ Don't be preoccupied with your own thoughts.
- ✗ Don't interrupt to finish the person's sentences.
- ✗ Don't hear only what you want to hear, instead of the entire message being delivered.
- ✗ Don't rush or hurry through the conversation.
- ✗ Don't answer your cell phone or text while in conversation.

BUILD RAPPORT—
LISTEN & ASK QUESTIONS

2



Not all prospects are the same—qualifying them identifies the ones with real potential.

Qualifying a prospect is the most critical and demanding stage of the sales funnel. It entails finding out if this person is worth more of your time and energy.

When you're enthused about a sales opportunity, you can lose sight of how a sale could play out down the road. Qualifying helps you focus only on the opportunities with real potential for revenue. You can qualify a prospect over the phone or in person.

The BANT approach —probing for **B**udget, **A**uthority, **N**eed and **T**imeline—will help you remember the qualifications you're looking for in your prospect:

- They must have the means to purchase your product/service.
- They must have the authority to make the decision to buy.
- They must be in need of your product/service.
- They must want delivery in a time frame that works for both of you.

Don't overwhelm your prospect with questions, which could turn them off. Have a conversation, but make sure it's focused on surfacing what you need to know to determine whether this prospect belongs in your sales funnel.

QUALIFY PROSPECTS
& FOLLOW UP



TIP

Keep a form handy with all your qualifying questions on it to make sure you ask them all. Being genuinely interested in your customer makes qualifying much easier.

Once you have met with a qualified prospect, **following up** on your meeting, by email (good), phone (better) or in person (best) is the most effective means of converting them to a lead.

Follow up as soon as possible. Always start with a thank-you, then a thoughtful recap of your meeting, plus something like:

- An answer to a question they had
- An offer of help with the decision-making process
- Permission to add them to your mailing list so they can receive information of value to them while they're considering a purchase

The outcome of follow-up is always an action that brings you one step closer to closing:

Would it be OK if I could help you take your vision even further? I've pulled together some ideas for you. Could we set up a lunch?

QUALIFY PROSPECTS
& FOLLOW UP



Track your interactions with prospects using a **customer relationship management (CRM) system**. You can create one using a simple spreadsheet or a Web-based system.

A CRM system tracks every phone call, email and meeting, and enables you to easily see the last time you spoke with the prospect and what was discussed.

- After each interaction, schedule the date of the next one in your CRM system.
- Organize prospects and leads as hot, warm or cold for easier tracking.
- Determine if there is a minimum or maximum number of interactions you will devote to each prospect.

See Chapter 43 for links to examples of CRM systems.

Using these samples as a guideline, create your own follow-up scripts for moving a qualified prospect to a lead in these three situations:

QUALIFY PROSPECTS
& FOLLOW UP



An answer to a question they had

Good morning, this is _____ and I'm calling you as a follow-up to your question from the other day. Thanks for your interest, and here is the information that will help you_____. If this answers your question, are you ready for the (next step, proposal, contract review)?

A request for permission to add them to your mailing list

Thanks so much for letting me tell you about how we help customers_____. Since you said you are not in the market right now for our product, would it be all right if I occasionally sent you some articles we write for our customers that will update you on our industry? Great! I'll send you the first one this week. May I get your email address?

An Internet lead

Hello, this is _____ and I saw that you requested some information from our website. I just want to say thanks for your interest! Did you have any questions I can answer? As a vendor, what is your biggest challenge right now? Would it be helpful to set up a meeting?

Presentations are defining moments in the sales process. They may take place with one person, in front of a group, on the phone or online. You'll need more than one version of your presentation depending on the venue and audience. Here are best practices for making any presentation effective:

DEVELOP &
PRESENT SOLUTION



- Call to confirm your appointment, and ask the prospect if there is anything specific they are hoping to see or if they have any concerns, so you can be ready to address objections (see the next page for more about handling objections). Then tailor the presentation to their needs.
- Start your presentation with an outcome in mind. Then tell your story with a range of tools: personal anecdotes, case studies, statistics, visuals, demonstrations and examples.
- Shift your approach as your prospect's mood shifts. Match where they are and lead them to excitement over your product/service.
- Keep checking in. As you go through your presentation, constantly monitor the communication process: "Is this clear so far?" "These are the items most important to you, is that right?"
- Demonstrate the competitive advantage you have over your competition.
- Make sure your prospect knows how well you understand their needs, desires and problems.
- Ask questions and take notes to show you are paying attention.
- Honor the prospect's time. Stick to your agreed-upon length.
- Exit gracefully. Leave the door open for further communication. Conclude by thanking your prospect for their time.

Handling objections

As you are talking to a prospect, they may respond with resistance, giving excuses or otherwise heading away from the sale. This is called an objection. See examples to the right.

Don't think of an objection as a roadblock—consider it a request from the prospect for more information. Here are some tips for handling an objection:

- **Listen.** Don't be defensive about, or disparage, the objection. Use active listening—the prospect is trying to tell you something that will help you sell to them.
- **Question.** Ask questions, get more information so you fully understand the objection, but don't interrogate. Try to lead the prospect to answer their own objection by politely asking for elaboration. Never argue with a prospect—you don't win sales by winning arguments.
- **Don't fake it.** Don't try to fake an answer. Admit you don't know, but promise that you'll get back promptly with the answer.
- **Check.** Ask if you've answered the objection and if they have any additional concerns.

NEGOTIATE &
HANDLE OBJECTIONS

5

It's too expensive.

I don't really need this now.

This seems too different from what I had before.

Be ready for the most common objections. In planning for buyer resistance or objections, keep a running log of the most typical objections, with their answers:

- Develop a master list of prospect objections and classify them according to type, such as product, price, delivery, installation, service and company.
- Include successful and internally approved ways of dealing with each objection.
- Tap your sales colleagues' knowledge about various types of prospect resistance and successful methods for dealing with each.

NEGOTIATE &
HANDLE OBJECTIONS

5

TIP

According to one study, researchers found that salespeople had a 10% higher success rate when prospects raised objections than when they seemed to have none.

Price is the most common negotiation point. *However*, before you start negotiating on price, make sure you have determined that your prospect's price resistance is not hiding their real reason for not buying. Most buyers are more concerned about relative value for their money than absolute price.

NEGOTIATE &
HANDLE OBJECTIONS



Once you are clear that price is the issue, use these best practices for negotiating price effectively:

- Before you begin, know if you are willing to offer your product/service at a lower price.
- Believe in the value of your product/service at the price you offer.
- If your competitor has a lower price, stress the value of your product/service in terms of what the prospect has said they need—whether it is something available very soon, at a higher quality or in a particular design. Show the prospect that your product/service is priced fairly for how it meets their need or desire, or solves their problem.
- Don't take negotiation as a sign the sale has failed.
- Compliment the customer: "Wow, you are a tough negotiator. I can see why you're so successful!"
- If you can offer the prospect any sort of discount, future offer or complimentary item, take a break and then return and make that offer: "I'm afraid I can't come down in price, but we value your business so I do have..."
- Offer a payment plan if they can pay in installments.

Closing the sale is your goal. It's a process and mindset that involves the following skills:

- **Always be closing (ABC).** Closing the sale begins the minute the prospect agrees to meet with you. Look for each agreement along the way—the first one is when the prospect agrees to meet with you.
- **Be prepared to close.** Have contracts ready, all documentation needed and an outcome in mind: to get a signature.
- **Stay proactive.** Solve problems. Know when to ask a closing question and when to pull back, re-educate the prospect or discuss an objection further.
- **Don't abandon your listening skills and rapport building.** Listen and watch body language. This will let you know if you are pushing too hard or missing an important communication.

CLOSE

6

TIP

Nod your head up and down with a nonverbal “yes,” and often the prospect will follow!

It's up to you to **guide the conversation to a close** when you determine that the prospect is ready to purchase.

CLOSE



Here are some typical signs that your prospect may be ready for the close:

- They have not been very responsive, and then start to ask questions and speak at great length.
- They agree to a next step. Examples: "I'll have our attorney look over your contract" or "I'd like to meet with your delivery department to see how they work."
- They want to speak in detail about budgets and costs.
- They become friendlier in tone of voice and manner, start to lean in and show attention when you speak.
- They tell you about your competition and how you differ from them (indicates trust and preference for you over them).
- Their body language changes to include head nodding and eye contact.



There are **many ways to close a sale**. To get you started, here are some common closing techniques:

- **The assumptive close.** Talk and act as if you are getting the sale.
Example: “When we go over the contract and it's signed, I'd like to visit your shipping department and put a plan in action.”
- **The minor points close.** Keep closing on minor points to get to the big close for a signature.
- **The no-hassle close.** Make completing the deal so easy for the prospect when it comes to forms, other paperwork, delivery, installation, setup, etc., that any anticipated difficulty that may be holding them back is removed.
- **The opportunity cost close.** Raise the “cost” of not doing something in time, dissatisfaction and problems; these costs can make the actual price seem less expensive.

CLOSE

6

TIP

With experience, you will find the closing techniques that work most effectively for you.

Once a prospect has signed a contract, and paid for your product/service, the sale is closed and they are now a customer. **Following up after the close** leaves a lasting impression and can further your sales growth in the following ways:

- Eliminates “buyer’s remorse” in case a customer is having doubts about what they purchased
- Demonstrates that you took their needs seriously, and that your relationship is not only about getting paid
- Gives you the opportunity to introduce additional products/services
- Creates a strong relationship that will help if there are customer complaints
- Leads to referrals to new customers
- Leads to repeat purchases

Create a follow-up schedule, including an initial thank-you letter (see next page for more details), a customer survey, continuing education about the product/service they purchased or an article of interest. A satisfied existing customer is always easier to sell to than one you haven’t met yet.

See Chapter 43 for links to sample customer survey.

POST-SALE FOLLOW-UP & REFERRALS



TIP

Prospects turn into leads, leads turn into customers, and customers turn into referrals. The sales relationship is a long one, and staying friendly and professional at every step is the job of every salesperson.

Providing continuing customer service pays off.

As you close one sale, the next sale begins. If you want repeat business, or to turn one customer into three through positive referrals, you must keep customers happy throughout their experience of your product/service.

- Send thank-you notes after sales (see example at right).
- Check in with customers regularly. Ask if they are enjoying the product or if there are problems.
- If a customer calls to complain, hear them out. Then offer to help solve the problem.
- If a problem arises, see it as an opportunity to provide great service. Solving a customer's problem quickly and politely will lead them to remember and trust your business.
- Make a personal connection, remembering names and other details.
- Be reliable. Don't make promises unless you can keep them.

POST-SALE FOLLOW-UP
& REFERRALS



*We want to sincerely **thank you**
for your business and
future referrals to our company.*

*It's people like you that make our
business work. To show our gratitude,
we'd like to offer you a **5% discount**
on your next order with us within the
next three months. Thanks again!*

Part 5 Useful Information



In this part, you will learn:

1. Who to contact for more information.
2. Links to additional resources not included in this Guide.

This Growth Guide is designed to help you plan and grow your business's future through sales.

Sales is an **art** and a **science**.

The art is in the approach to potential customers—knowing how to read people, and helping them understand that you can provide a solution to their need, desire or problem.

The science is acquiring the skills and qualities found in successful salespeople, and mastering the principles and practices that turn prospects and leads into customers.

With both, you will have predictable and sustainable income for your business.

Good luck increasing your sales!

TIP

Contact Bpeace for help
managing and increasing sales
for your business:
training@bpeace.org.

[Customer Relationship Management \(CRM\) Software available in Spanish](#)

[Creating a Sales Manual](#)

[Sample Job Description](#)

[Sample Customer Surveys](#)

[Twelve Sales Promotion Ideas](#)

[Managing a Sales Team](#)

[Developing Rewards and Compensation for Your Sales Force](#)