3rd Eagle

Enabling Alliances to Soar

Sales Success Requires a Tracking Process

"Tracking your follow-up determines your success"

Whitepaper

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Sales Success Requires a Tracking Process
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by George Tyler, Chief Alliance Officer, 3rd Eagle, LLC

The world's oldest profession is selling. Before anyone can purchase or use any service or product, they must be sold. Everyone in your company should be selling, as they are an ambassador for the company, no matter where they are. This is very evident in today's social media world, where employees need to heed what they post on a public web site.

When we talk with presidents, CEO's and owners of a company, we tell them that they must be selling all the time, or they are just overhead. The head of a company must constantly sell to customers, partners, suppliers, bankers, investors and employees.

Today's companies need a tool to track their successes, failures and interactions with their customers. Creating a process with a sales tool will increase your success, plus improve the efficiency of your sales force. This article describes a series of steps to take as you evaluate different sales tools.

Selling is perceived to be difficult. Selling is just a process that you establish, follow and track. Michael Gerber, author of The E-Myth, has shown that everyday people create wildly successful companies with processes. One of the most important processes in sales is the follow up. Follow up should occur any time you and your customer interact. An interaction happens when you are either listening to them, or reaching out to touch them. Success comes from making sure that the right information flows to your customer at the right time.

Your customers go through a buying cycle. This buying process may vary, but the primary steps are need, information gathering and desire. Throughout the whole buying decision process, emotions direct the customer. People buy with their heart and then justify the decision using the gray matter between their ears. Therefore, all information that flows to your prospects and customers must guide their emotions at that particular point in time. Follow up is critical at each step.

As you provide information to potential buyers, you must focus on them. You need to please their requirements and wants. As Winston Churchill said: "If you want to profit, you must first learn to please." The sales cycle will focus on your customer and their buying cycle. You must identify their process, and find the

steps your customer goes through. Then get the right information and right people involved to please your customer.

Most of us provide more than one product to a customer, as we can usually sell ancillary products and on-going services. Every customer should be looked upon as a future referral. The result is that we must focus on all customers for the long haul.

From the owner's or boss' point of view, critical indicators to track include sales increases, number of customers, sales efficiency, and sales per customer (or better yet, profit per customer). Sales managers want metrics to measure their sales force efficiency – calls per day, close ratio, new calls, etc. Your customer only has so much money to spend, and you want as large a share of his wallet as possible. Systems should be put into place to track these vital indicators, plus others that you deem important.

Increased efficiencies for sales people usually mean more sales per day or week. The more that you can automate the tasks of the sales force, the more time they spent pleasing the customer, and more time in front of them. All sales tools must be easy to update from any wireless devices. Sales people want efficiency in their lives and they will spend as little time as possible entering data.

Maybe the future sales tracking tools will allow voice entry and then be automatically transcribed for the database. Then the sales people would just speak into their phone for 1-2 minutes after a call. All future actions would be scheduled and the call report finished.

Part of the tracking process is capturing information about the customer. Customer information includes customer dynamics, demographics, history of interactions between your companies, customer needs, buying habits and how often the customer is touched. Touching a customer or prospect includes face-to-face discussions, phone calls, emails, ordinary mail, your website, blog postings, tweets, and other information your customer can find out about you. Do you know what your customer is posting on their blogs, websites or in tweets?

The focus of your selling cycle is to match the buying cycle of your customer. The first step the customer goes through is identifying that they have a need to solve a problem. Your sales force must identify the customer's problems before they can start their selling. Listening is an important attribute at this stage. By listening to what the customer says, types in an email, posts on a blog or a tweet, or places in printed material, you can learn plenty about your customers.

Once the customer has found that they have a problem, they gather information. During this stage of the buying cycle, specific information must be fed to the prospect. Too much irrelevant information forces the prospect to look elsewhere for a solution. The whole company can be involved in providing the right information such as product benefits and features, demonstrations, trials, customer support, referrals, etc. During this gathering stage, the desire for a

solution builds within your prospects, as they want a solution. Experienced sales people will build upon that desire and direct it towards their solutions. Tracking the interaction with an automated tool will increase the efficiency of your sales process.

Knowing the buying cycle is paramount for success and you need to map this cycle to your unique customer. Some significant points to know about your ideal customers are:

- ✓ Industry
- ✓ Geographic coverage
- ✓ Size (revenue & employees)
- ✓ Company history
- ✓ Lifestyle
- ✓ Psychographic (Values)
- ✓ How do they buy?
- ✓ What problems do you solve for them?
- ✓ Who are their ideal customers?
- ✓ What are their key products?
- ✓ Who else sells to them?
- ✓ Why would they buy you over your competitors?

The more you know about your customers, the more you can please them during the buying cycle and after they have purchased your product. Knowing the correct information, you can follow up with them with the right information at the right time. Your touches to your customers will determine the relationship with them.

As you touch your customers, you need to understand who else touches them (departments and other employees in your company). In addition, it is important to know how and where the touches take place, and how these touches correspond to the buying cycle (need, information gathering and desire). Tracking this process is helpful for success, and today's automated tools can do just that.

You know your customer, you know their buying cycle, and you know what your company strategy is. The interaction between you and your customers is a series of touching and listening. Listening to your customers and prospects is getting more complex every day, as you must track what they are saying verbally as well

as electronically (websites, blogs, Facebook, Twitter, etc.). Do you have a process in place to listen to your customers? The more listening you do, the better you can touch the prospect and provide what they need and want. The goal is to create a great flow of the appropriate information to capture a larger share of your customers' wallets.

Today's automated sales tools assist in expanding upon your success and improving the efficiency of your sales process. Tools for small one-person companies can be drastically different from those used by 100+ person sales forces. Before you implement any sales tracking and customer information systems, you need to understand what we have just covered.

Having started several companies, I have found for a one or two person company, the simpler the tool the better. For one business, I started with Outlook and the business contact information. As we became more sophisticated and had to share knowledge, we used a free online CRM (Customer Relationship Management) tool. This allowed multiple people to track customer information, as well as tracking input from our hired telemarketing team. I know other startup companies have used Wiki's, or shared spreadsheets. The more customers you have and larger your company, the more sophisticated the tools must become to increase the efficiency of your sales efforts.

Automated tools are wonderful to track the success of marketing and/or sales campaigns. Maybe you start with an electronic newsletter (using tools such as Constant Contact and SwiftPage). This is followed up with a special offer on your blog. Then you send out an updated offer announced on Twitter. Tracking the success of this campaign can be tied to your automated sales tool and help you retool the program to better focus and achieve grander results.

To start using a CRM tool, start with the simplest and easiest tools first. Then, find out what you like and do not like.

In your review of your own sales process, you have uncovered what your minimum requirements are, and you can eliminate some tools as being too simplistic for your needs. Have every department and/or person who touches your customer provide input, as they will be using the tool. Use a small segment of your sales force, if you can segment them, to test one solution for a short period. Then you can add a couple other departments to the testing phase. Eventually, you can find a tool everyone can use and accept. The usefulness of the tools will only be as good as the information kept, and everyone has to participate.

With the proper tools, you can listen very carefully to what your customer says and touch them when needed. You can provide them with the appropriate information when they want it and create a desire for your product. Automated tools can facilitate the sales follow up and keep your company name at the top of the customers' mind. The result is more sales, and a more efficient sales effort.

References for further study and assistance.

Good information sites:
www.CRMGuru.com (goes to www.customerthink.com)
www.crmbuyer.com
www.comparecrm.com
www.bnet.com (good general business information)
www.business-software.com (comparison/ranking of vendors)
www.alimetergroup.com (consulting firm focusing on Social CRM)
www.forrester.com (good research firm, search for CRM on their site)

Search on web for terms: "CRM", "Social CRM"

Search on FlickR for term: "Social CRM" and find numerous diagrams of CRM systems

George Tyler is Chief Alliance Officer and founder of 3rd Eagle, LLC. George is an executive-level market developer with in-depth experience marketing new products and establishing strategic alliance programs that significantly increase revenue and capture greater market share. He is a serial entrepreneur with extensive marketing and sales experience for technology companies. George has presented to audiences around the globe, and written articles that have been translated into other languages. Besides building and launching start up firms, George has developed global strategic alliance programs and successfully launched new OEM technologies, hardware components, and software products for leading Fortune 500 enterprises to increase revenue. Can he help you grow your company? Please call.

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