

5

Crucial Strategies
for Doubling Revenue

Five Crucial Strategies for Doubling Revenue

In preparing for our Sales and Marketing executive workshop and visiting with world's top sales and marketing thought leader- Neil Rackham, several actionable ideas have emerged which you can act on immediately

1) Salespeople must become value creators

Too many salespeople are “talking brochures”, trying to show customers how their products or services are better than competitors. This is traditional value communication selling and it no longer works. Salespeople today must move from value communication to value creation. The salesperson must add as much value as the product. This calls for creativity and problem solving. Selling is no longer about persuasion. In the past, the product generated all the value. Each company made a unique product. The job of the salesperson was to explain to the customer the product's value. In other words, salespeople were value communicators.

Today there are many competing products and they are not unique. So the product has not enough value for the customer to prefer it to a competitor. The job of the salesperson changes under these circumstances. Salespeople today must be value creators. They must be experts and they must be creative problem solvers.

Best question: What things do we do for our customers during sales calls that are so valuable that customers would be prepared to pay us for them?

Best question:

What things do we do for our customers during sales calls that are so valuable that customers would be prepared to pay us for them?

2) Multiple Channels:

When you give customers more channels for doing business with you, they'll give you 32% more business.

“Place” is one of the other four P's of marketing. And research by Neil Rackham, the Father Of modern sales and sales management techniques, reveals that companies with more sales channels trump competing firms with less. This means setting aside all the debate about protecting various territories and giving your customers as many options for purchasing your product as you can. In the end, you can't dictate from whom and how your customers will purchase your products and services. They all have different preferences and will find competitors who give them these options.

“Figure out how to get your customers to do more self-serving.”

In turn, it's up to your various sales channels to earn their right to distribute your services. If the customer wants high touch, value-added consultative help in purchasing your product, they'll utilize that channel. If instead, they prefer to “do-it-themselves” then give them that option as well. When customers self-serve, their satisfaction goes up. Figure out how to get your customers to do more self-serving.

Five Crucial Strategies for Doubling Revenue

3) Half the Customers; Twice the Attention

Half the Customers; Twice the Attention more than ever you need to identify your best customers and shower them with twice the attention. Don't give sales people both complex and simple products/services/customers to sell. They'll give more time to the simple/easy. Dell has rule for their top account sales people -10 accounts for life. This focuses their consultative sales people to hand-off accounts that aren't valuable.

Neil advised Oracle and Oracle took the transactional database sales away from the sales force and moved to a telesales and distribution channel strategy and in turn focused their sales team on landing the larger applications business that required deeper consultative skills. The result -- no reduction in database sales while a dramatic increase in application sales

“Dell has rule for their top account sales people -10 accounts for life”

4) Dramatically Reduce Sales Cycle Time

Nothing improves cash flow (CFOs are fans) and revenue more than reducing your sales cycle time. And an important technique to dramatically reducing it is to use synchronous communication throughout the sales process.

“This starts with NEVER presenting a sales proposal to a customer without being on the phone or in person with them,”. Emailing a proposal to a customer ahead of a meeting doesn't give you the opportunity to react immediately to potential concerns and objections that might arise as they read through your proposal. And the more time the customer has to ponder an objection and potentially pollute their colleagues with negative reactions (or spouse if it's a business to consumer sale), the more difficult it will be to move the sales process forward.

“This starts with NEVER presenting a sales proposal to a customer without being on the phone or in person with them,”

Even if the customer is adamant about receiving a proposal ahead of a physical meeting, suggest it will save them time if you can review the proposal over the phone and that you'll email it to them a few minutes before a scheduled phone call. What you and your sales people want is the opportunity to see, hear, or at least sense specific objections, as you review the proposal, so you can react immediately. And then you want to continue to utilize synchronous communication for the rest of the sales negotiation process.

We've seen this single technique reduce sales cycles from months to weeks and even to days.

Five Crucial Strategies for Doubling Revenue

5) Integrate sales and marketing

This is the title of Neil Rackham's and Philip Kotler's latest article in Harvard Business Review. The most famous Sales professor teams up with the most famous Marketing professor to bring these two functions together – [Here is the link to download.](#)

Page 4 of the article features a 20 question checklist to assess how well sales and marketing are working together -- you can skip the article and just take a few minutes to scan through the questions to give you some valuable ideas.

When they published this paper in Harvard Business Review, they were flooded with emails from CEO's, Sales VP's and Marketing VP's from all over the world. So we know it's an important topic and exciting new ideas are being tried out.

More than ever, the field of sales and marketing is undergoing a transformation while harkening back to basics that have always been critical to driving revenue.

So learn from the master, all these items require focused thought and reflection. Join us for this rare opportunity to spend a day in dialogue with Neil Rackham February 18th in Mumbai and February 19th in Bangalore. We've limited to 120 executives to provide for enough talk time and serious debate. Rackham loves to be challenged.

That's just 5 Strategies. But there will be hundreds more for a day long program. View the [full program here](#) and [Register here.](#)

“So learn from the master, all these items require focused thought and reflection.”

Join us for this rare opportunity to spend a day in dialogue with Neil Rackham February 18th in Mumbai and February 19th in Bangalore. We've limited to 120 executives to provide for enough talk time and serious debate.

Rackham loves to be challenged?

