

10 Steps to Record Breaking Sales

Is your company positioned for dramatic sales growth? With just a few changes and a renewed focus from your sales team, you could be in for a significant windfall. You may even have some record breaking revenue months ahead. But only if you have your sales force doing all of the right things now.

What can you do today to help put your sales team in position for a remarkable sales run? Here are ten steps you can take right now to prepare for having and continuing to have record-breaking months in the not-too-distant future:

1. **Load up your pipeline.** Just because opportunities are being placed on hold doesn't mean that you shouldn't put more opportunities into the pipeline. The sales pipeline is not like your stomach – it will expand infinitely.
2. **Focus on different metrics.** The metric that reports closing percentage is skewed right now so ignore it. Instead, focus on the metrics that tell you how many opportunities are entering the first stage of your pipeline as well as those moving to the second stage of your pipeline.
3. **Tighten up your qualifying criteria.** As long as you're going to pay attention to the percentage of opportunities that move to the second stage of your pipeline, now is the time to make sure everyone understands the criteria for placing an opportunity in the second stage and make those criteria more difficult to meet (this will raise expectations for your sales team).
4. **Modify your incentive/reward program.** If you have decided to focus on pipeline building rather than closing, reward that behavior with recognition, awards and bonuses! Recognition for a job well done is crucial to team morale, especially in this environment.
5. **Don't look back.** The tendency will still be to look at closing. The problem is that once you start looking at it, you'll want to do something about it and there may not be anything you can do. Remain focused on filling your pipeline with qualified opportunities.
6. **Line up your closable opportunities.** The closable stage of your pipeline will have two types of opportunities in it today – closable now and closable later. What they have in common is that for both types of closable opportunities, you have been told that they will do business. The difference is only in the when. The later closables need to be nurtured while the current closables need to be closed. It's very important to make sure that the current closables don't become later closables.

7. **Diversify.** If you are selling the same things to the same people the same way you were 18 months ago, you're probably in serious trouble. There is still money being spent in this economy. The question is whether your target customers are the ones doing the spending. This is a great time to move laterally into new markets. Let's suppose you sell trade show exhibits to small and medium sized businesses. The small size businesses not only don't have any money but they aren't even participating in shows. The mediums have money but aren't spending it on upgrades to their look. You can wait it out or you can target a new market segment by moving up to larger companies than your traditional sweet spot, or you can target specific industries that haven't been impacted as negatively, like food or health care.
8. **Be a non-profit.** When money isn't rolling in like it is being printed just for you, there is almost a sense that you've become a non-profit. Well....do what the non-profits are doing right now and ask for money! You have all of those existing customers that you used to take for granted. Put the full court press on them, find out how they're coping, learn what's changed in their business and figure out what you can do to help. And ask for money!
9. **Develop sales processes, competencies, strategies and tactics for the tough times.** Selling is not the same as it once was. You can no longer count on success from glorified order taking and account management. Do you have a sales force? You must make it strong enough and effective enough to succeed in these times, not wait for a return to the good times. We may not see those times again. Invest in a sales force development expert and let them help you now!
10. **Hire great salespeople.** Not all of your salespeople will be able to make this transition and now is not the time for charity. Replace the salespeople who won't be able to step up and aggressively hunt for new opportunities. Replace the salespeople who won't be able to skillfully move those opportunities through the steps of your sales cycle with good questioning and listening skills. Replace the salespeople who are not closers. There is a tremendous level of sales talent available in this market. You must make the commitment to settle for nothing but the best available and put a sales hiring system in place to make sure it happens.

Intelligent Conversations is a Milwaukee-based sales force development consultancy. We are focused on providing business owner and executives with comprehensive sales, marketing and organizational development solutions that increase sales growth and profitability. To have a conversation about how our services can help your business, please call 414.727.9813, visit www.intelligentconversations.com or email us at mike@intelligentconversations.com.