

## The SMART Way

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### Sales

# Fundamentals



- **SPECIFIC:** Often, creating a list of benefits from the accomplishment of the goal will give you a compelling reason to pursue that goal.
- **MEASURABLE:** It's crucial for goal achievement that goal setters are able to track their progress towards the goal.
- **ACHIEVABLE:** Setting big goals is great, but setting unrealistic goals will just de-motivate you. A good goal is one that challenges, but is not so unrealistic that the person has virtually no chance of accomplishing it.
- **RELEVANT:** Before you even set goals, it's a good idea to sit down and define your core values and your life and career purposes. These tools will help the person set goals that matter to them.
- **TIMED:** Without setting deadlines for goals, the goal setter will have no real compelling reason or motivation to start working on them. By setting a deadline, your subconscious mind begins to work on that goal, night and day, to bring you closer to achievement.

## Glossary of Common Terms

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**CLOSE/CLOSING.** The second to last step in the sales process. In this step, the salesperson encourages the customer to sign the order. In the past, salespeople often became pushy at this stage, but customers are more sophisticated these days and they don't respond well to aggressive attempts to close a deal.

**COLD CALLING.** The first phone call made to a prospective client.

**CUSTOMER RELATIONSHIP MANAGEMENT (CRM).** A system for managing the entire sales relationship with a client. Computerised CRM systems record all customer contacts, purchases, returns, etc.

**DECISION MAKER.** The person in an organisation who has the authority to agree to a sale.

**NETWORKING.** An increasingly popular method of finding prospects based on referrals and introductions.

**PREQUALIFYING CLIENTS.** Determining if potential clients are actually worthwhile prospects.

**QUALIFYING CLIENTS.** The process of getting to know potential customers — who they are, what they do, what they need.

**SALES FUNNEL.** A pattern that describes the conversion of prospects into sales. Many prospects enter the funnel at the top, but only a few are converted to sales. (This analogy is actually flawed because in a real funnel everything that goes in the top comes out the bottom.) The term "sales pipeline" has a similar meaning.

**WARM CALLING.** Calls made after the initial contact with a customer, often in response to a call from the customer.

# Common Sales Approaches

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## More on the three approaches discussed in this activity:

- **CONSULTATIVE APPROACH.** This is a long-term approach to sales. It may not lead to sales right away, but by building a relationship with a client it aims to create sales opportunities in the future. The more you learn about a client, the better able you are to understand the client's wants and needs. The danger with this approach is that you may spend a considerable amount of time building a relationship and then having nothing to show for it.
- **HARD SELL.** Many people are turned off by this approach. They consider it too pushy. This approach is used most often with clients who have a hard time making up their minds.
- **TECHNICAL SALES.** This approach is used most often with highly technical products and services. Sales personnel need some technical knowledge so that they will be on an equal footing with clients.



## Performing Needs Analysis

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- **INFORMATION.** You might be able to act as a consultant to a client, providing information about the latest developments in your field.
- **TRAINING.** If you provide a product that requires some training, make training part of the package.
- **FINANCING.** If your company does not provide financing, put the client in touch with banks that do.
- **COMMUNITY.** Communities often grow up around particular products, especially high tech products. Introduce clients to users groups or trade organisations.
- **PERSONNEL.** You probably know a number of capable people who are thinking about changing jobs. Helping a client find skilled employees can benefit everyone involved. If the people you recommend are hired, they will become some of your strongest advocates.

## Unique Selling Position

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- Convenience of purchasing
- Special features
- Need for training to use the product
- Reputation of the seller
- Convenience of purchasing
- Availability of service
- Reliability of the product
- Friendliness of the salesperson

