

## Class 9 Interview Presentations & Selling; Sales Planning

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## How are we doing?

Content sufficient?

- Presentation okay?
  - Lecture / interactive?
  - New material / text book?
  - Preparation?
- Ideas for improvement?
- What to add in?
- What to leave out?

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## Interview Presentations

- Grading (all in 1 – 5, fractional)
  - Preparation
  - Facts
  - Q's (no score)
  - Presentation
  - Follow-through
  - Take-aways
  - Quality grade (subjective)

## The Sales Plan

1. What you need:
  - Sales Revenue (is it enough to satisfy the firm's projected income?)
  - Cost of Goods Sold
  - Gross Margin
  - Development Costs
  - Promotion Costs
  - Marketing Costs
  - Allocated Overhead

## 2. Sales tiers

- Groups of targeted customers
- Suppliers as partners
- Customers – extend the relationship
  
- Revenue sources & revenue models
  - Relative scale and growth rate of each
- For the overall plan...
  - Cash burn to determine points of capital infusion

## 3. An online plan

- Your web presence:
  - About You
  - Sales pages
  - Compelling content
- eNewsletters
- Social Media
  - Facebook Fan page
  - Twitter global messages
  - Blogs
- Social bookmarking
  - Digg
- Online video
  - YouTube
- Directories
  - Yelp
  - CitySearch
- Online ads
  - Google AdSense
- Your search response & position

**You know this stuff better than I do!**

## Methods of prospecting

- Phone prospecting (rent/buy lists?)
- Referrals
- In-person prospecting
- Sending direct mail
- Working trade shows
- Television/radio
- Institutional advertising
- Combinations!

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## Sales cycle

1. Profile (gathering information)
2. Contact (your first contact with your prospect)
3. Presentation (the demo – where the sale is made)
4. Close (bring the prospect to a decision point)
5. Payment arrangements (collect the cash!)
6. Cancellation preventions (prevent buyer's remorse)
7. Profile (getting referrals – completing the cycle of sales)

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## Direct selling

- The secret: Name-based rapport
  - People listen when you reference someone that they know
- Salesperson's Golden Rules
  1. Always listen to your customers
  2. Always rely on systems to provide predictable results
  3. Know thy data!

## Common sales terminology

- Lead – a prospect is any candidate who may have a desire or need to purchase your product
- Prospect – a lead who has “stepped forward” to make their interest know
- Calls – contacting (or attempting) someone who may be a prospect
- Cold Call – You don't know the lead
- Qualified prospect – a prospect who verbally expressed interest & is able to make a decision

- Appointments set – how many scheduled qualified meetings planned with qualified prospects
- Demos (presentations) – the act of *pitching* or *presenting* your product/service
- Sales – secured a signed contract (or PO# in some industries)
- Dollars (Sales Dollars) – total dollar amount of the sale
- Average dollar per sale – per given time pd.

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- Closing ratio – total # of sales in a time pd divided by total number of demos
- Pipeline – How many deals projected to close in a particular period
- Quota – The minimum productivity expected from a sales person; usually in dollars and evaluated monthly or quarterly

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## Next class

### **Class 10 Startup Strategies**

- Guest Speaker:
  - Dave Chase, entrepreneur
    - Training Allies – “Issues with growth”
  - Resources talk to NV1 class