

SALES MANAGEMENT

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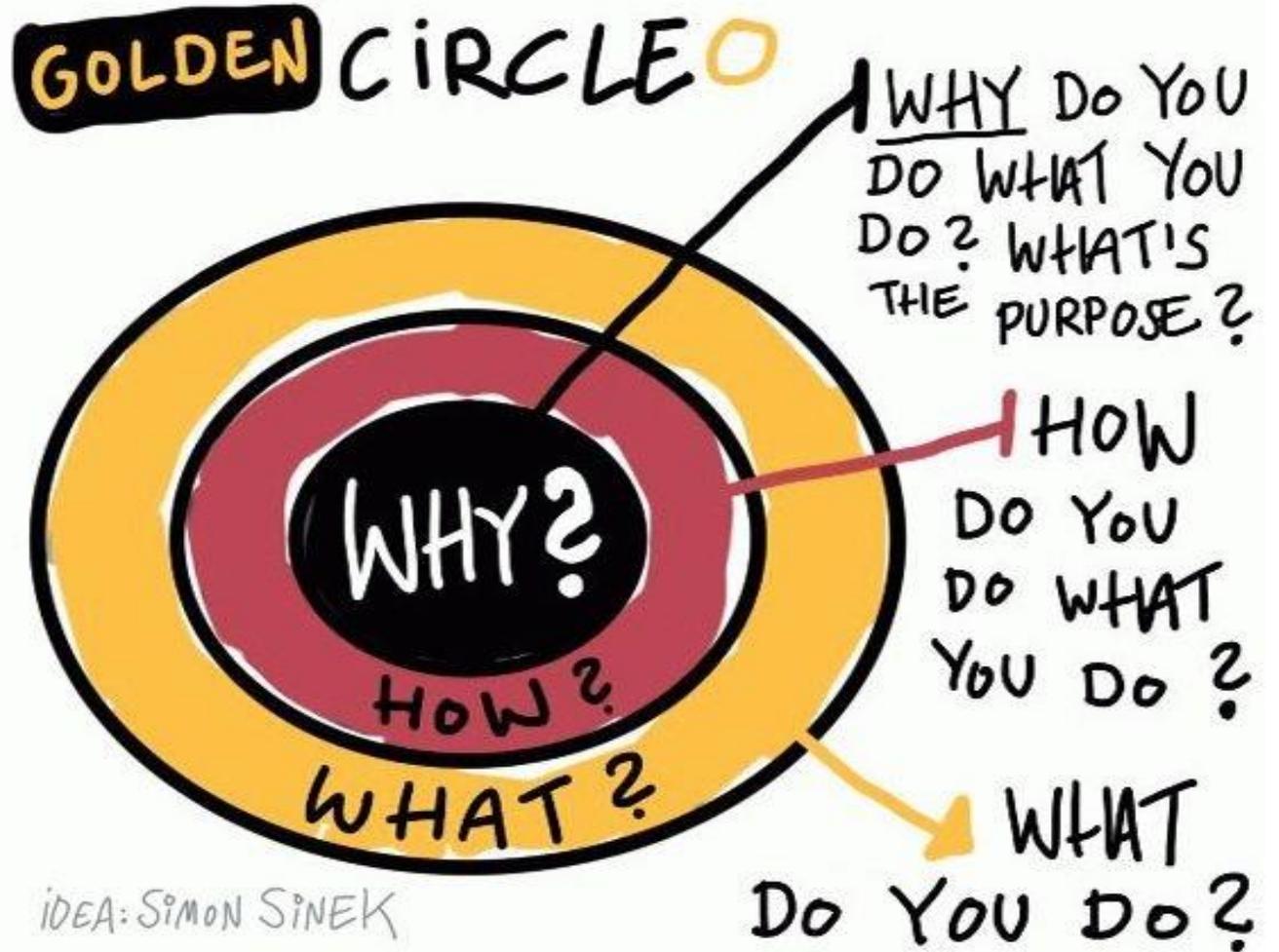
Date: 22/09/2022

Session Outline

- *Objectives of Sales Management*
- *Functions of Sales Management*
- *Principles of Sales Management*
- *The 7-step sales cycle*
- *Process of Sales Management*
- *Salesperson's responsibilities*
- *Types of Sales Managers*
- *Pitching*

Start with WHY

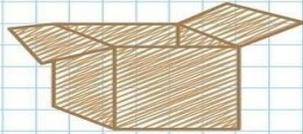
“Customers do not buy your *product*; they buy the reason why you developed the product - *your vision*”



Marketing Orientation Concepts (Recap)



Marketing Mix (Recap)



PRODUCT

PLACE

= distribution

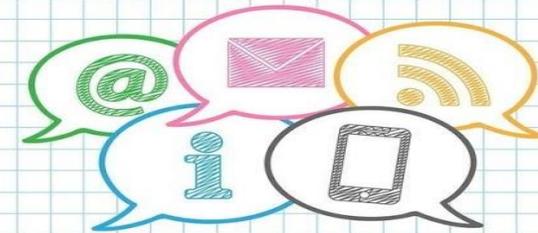


PRICING

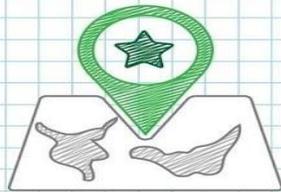


7Ps of

PROMOTION
= marketing

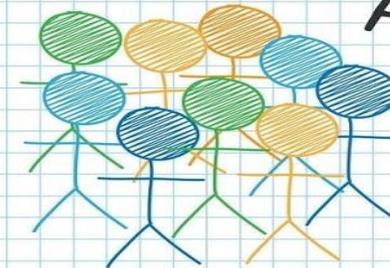
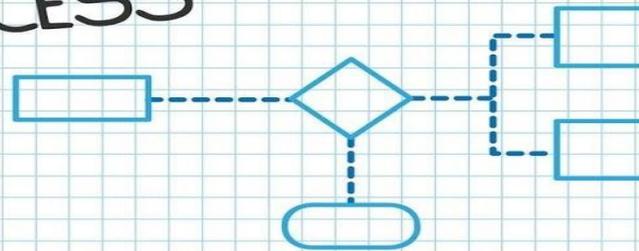


MARKETING



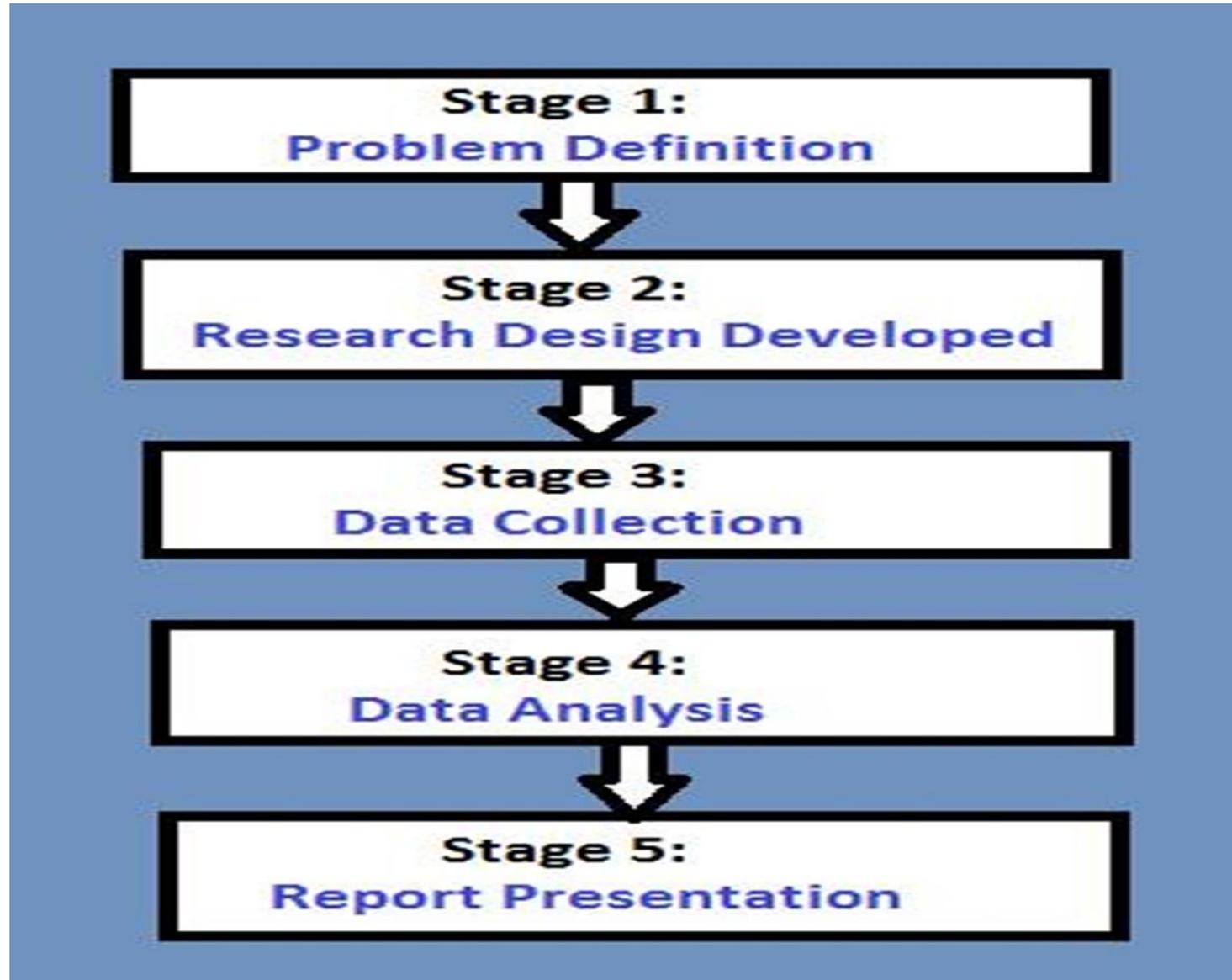
PHYSICAL
ENVIRONMENT

PROCESS



PEOPLE

Marketing Research



Market Segmentation (Recap)

MARKET SEGMENTATION



GEOGRAPHIC

- Zip code/post code
- City
- Country
- Population density
- Distance from a certain location (like your office or store)
- Climate
- Time zone
- Dominate language



DEMOGRAPHIC

- Age
- Gender
- Income
- Occupation
- Family size
- Race
- Religion
- Marital Status
- Education
- Ethnicity



PSYCHOGRAPHIC

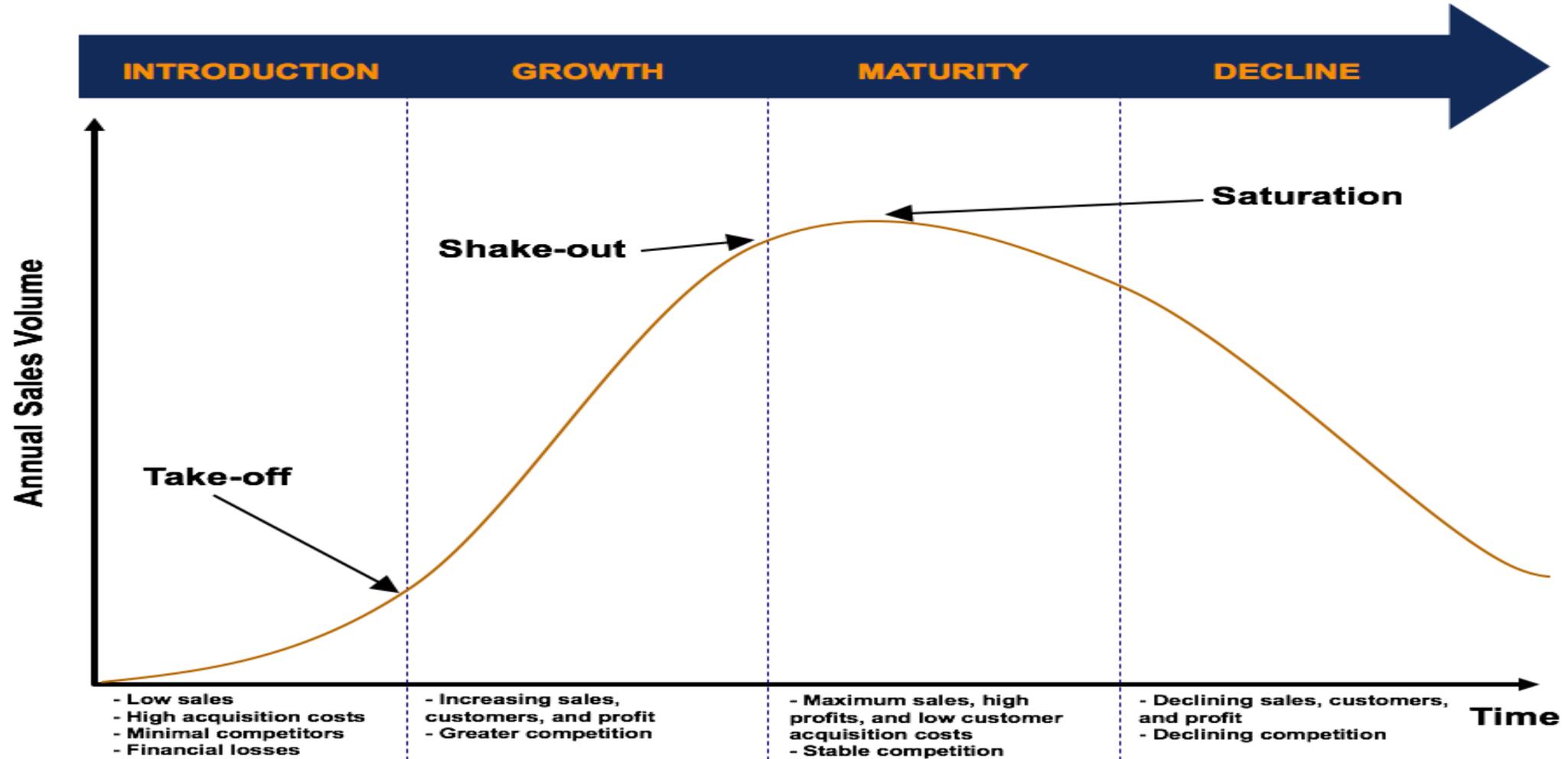
- Values
- Goals
- Needs
- Pain points
- Hobbies
- Personality traits
- Interests
- Political party affiliation
- Sexual orientation



BEHAVIORAL

- Purchasing habits
- Brand interactions
- Spending habits
- Customer loyalty
- Actions taken on a website

Product Life Cycle Recap)



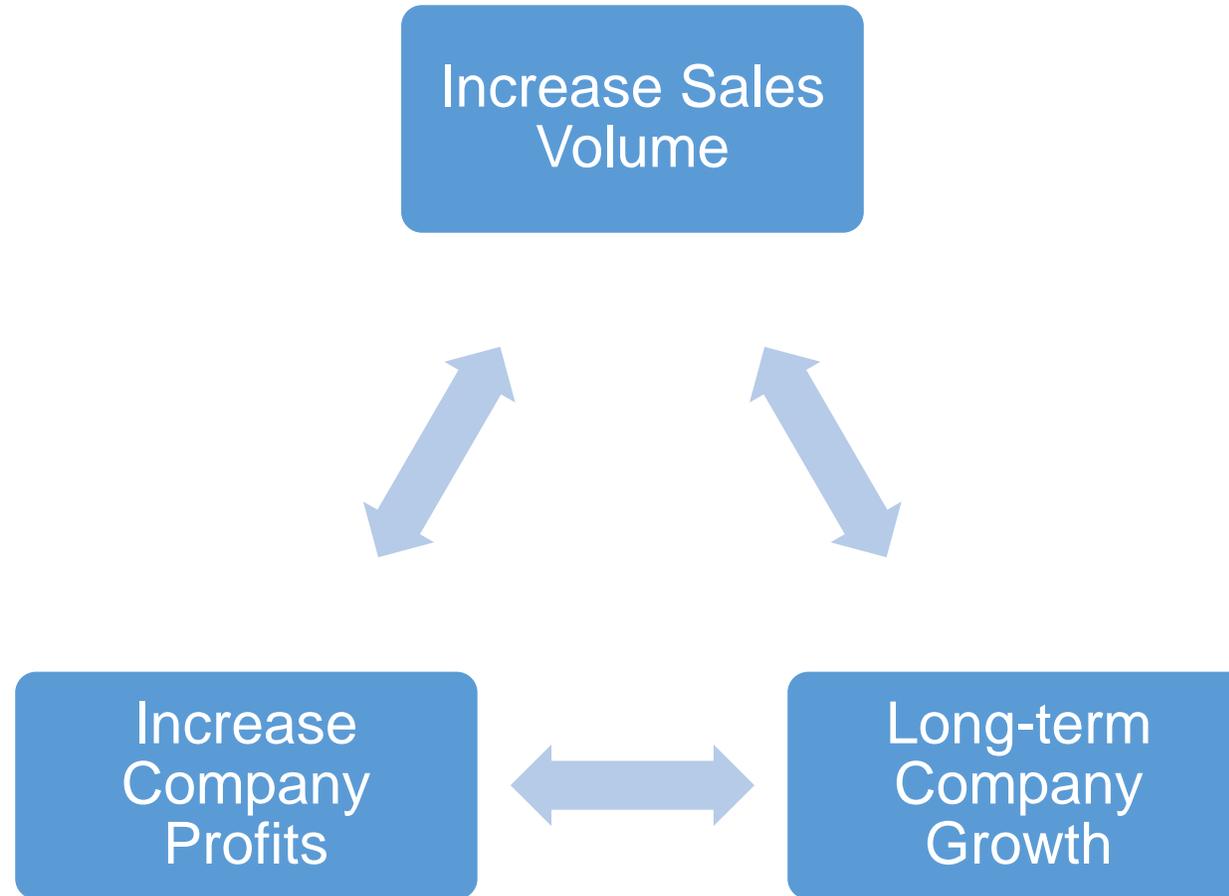
Introduction to Sales Management

- Selling is the process of **persuading** a prospective customer to buy a commodity/service that has commercial significance to the seller
- Sales management encompasses
 - hiring,
 - training and motivating the sales team,
 - forecasting sales and setting sales goals, and
 - developing effective strategies for managing leads and increasing sales

Linkage to Selling Concept in Marketing

- ❑ A business inclined to sales orientation **focuses most effort in selling or promoting the product** as long as it is bought
- ❑ The **objective** is usually to **make the most sales possible and capitalize on the demand existing at the time** for the product
- ❑ This orientation is suitable for disposing dead stock or a high-selling product

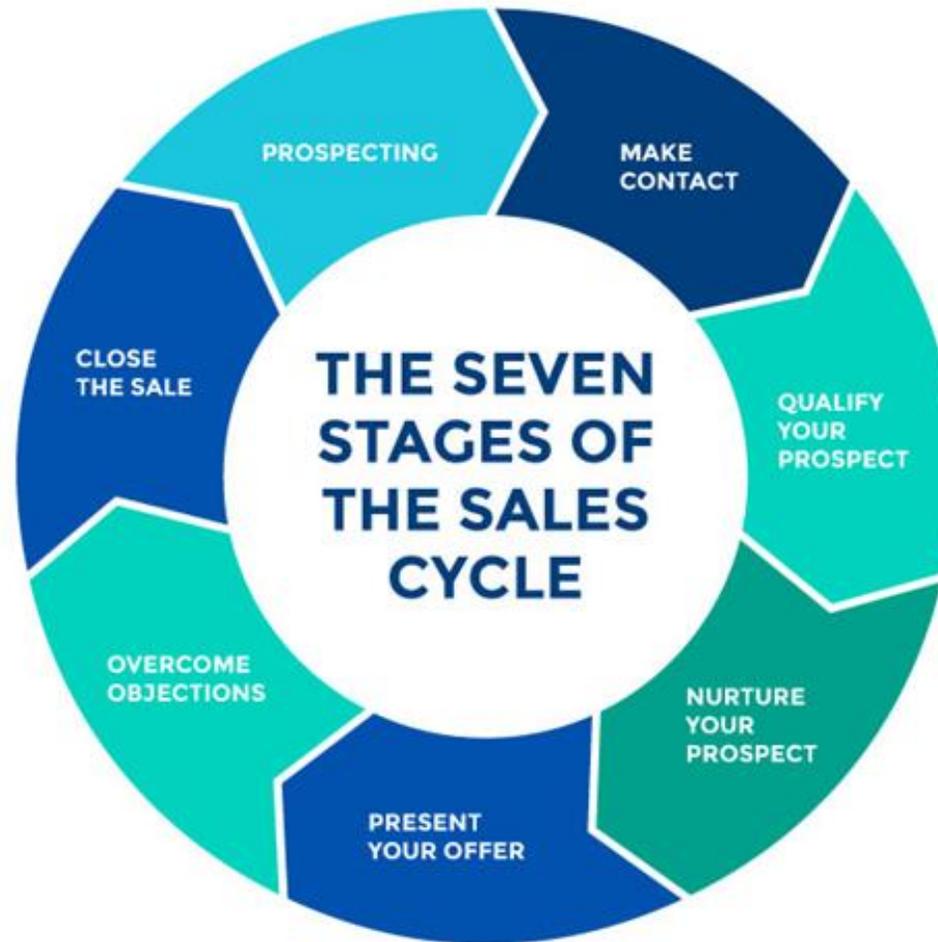
Objectives of Sales Management



Categories of Sales

- B2B sales** (business-to-business sales)
- B2C sales** (business-to-consumer sales)
- Enterprise sales** (selling to large companies)
- SaaS sales** (Software as a Service - software is licensed on a subscription basis and is centrally hosted)
- Direct sales**

The 7-Step Sales Cycle..1



The 7-Step Sales Cycle..2

1. **Prospect for leads:**

- What does your product do that no one else's product does?
- What problem or issue does your product overcome or solve?

2. **Contact potential customers:**

- communication channel you choose will depend on the business or type of prospect
- You aren't giving your full sales pitch during this stage, just establishing contact with potential clients in the hopes of setting up a more formal meeting

The 7-Step Sales Cycle..3

3. **Qualify the customers:**

- will vet the client as much as possible. This process may be initiated in the contact stage of the sales cycle

4. **Nurture the Prospect:**

- You'll want to find out if your contact person is a decision maker and, if so, whether they are actually interested in your product

5. **Present your offer:**

- Even the most enthusiastic prospects will have hesitations or objections

The 7-Step Sales Cycle..4

6. **Overcome customer objections**

- Listen patiently to what the client has to say and let them know you understand their concerns.
- If the price is causing concern, consider reframing the information in a per-day breakdown

7. **Close the sale**

- A less enthusiastic or tentative prospect will need a softer, more explained approach

8. **Generate Referrals:**

- Your new customer is (hopefully) excited about their purchase and in a position to recommend other clients

Types of Selling

- 1. Transactional selling:** prospect is aware of his problem or need, he also knows the solution he wants
- 2. Solution selling:** prospect is aware of his problem or need, but he is not quite sure about how to solve it
- 3. Consultative selling:** prospect is aware of his problem or need but doesn't acknowledge the severity
- 4. Provocative selling:** prospect is not aware of his problem or need

Functions of Sales Management..1



Functions of Sales Management..2

- 1. Sales Team Management:** Hiring and Managing sales personnel
- 2. Sales targeting:** Setting targets for each sales professional
- 3. Targets Evaluation:** Evaluating the targets achieved by the sales force
- 4. Sales Reporting:** Reporting the sales achieved back to the company
- 5. Sales Forecasting:** Forecasting future sales targets and sales force for next sales cycle

Elements of Sales Management..1

- ❑ Preparing the **Sales** and **Pricing Policies**
- ❑ Recruiting the **right people** to execute the sales plan
- ❑ **Training** the people selected to build competency in achieving the targets set and fulfilling the organization's objectives.
- ❑ **Defining** the sales territories, selection and management of distribution channels
- ❑ Specifying the **sales quota** to be achieved for each territory

Elements of Sales Management..2

- ❑ Defining the remuneration and **reward system** for the sales force
- ❑ **Branding**, packing and labeling
- ❑ Marketing **research, advertising and sales promotion**
- ❑ **Analyzing** past performance with the current performance and making predictions on demand
- ❑ **Aftersales service**, if necessary

Steps in process of selling

1. Pre-sale preparation,
2. Prospecting,
3. Pre-approach and approach,
4. Sales presentation or sales interview
 - It must be complete; i.e. cover every point likely to influence the prospect
 - It must be clear, and should leave no vagueness in the prospect's mind.
 - It must remove competition by convincing that it is the best product
 - It must win confidence of prospect that the salesman's statements are true and honest
5. Post-sale activities

Salesperson Responsibilities

- ❑ Sales person should have all the knowledge about the product
- ❑ Sales person should sell the products with persuasion and satisfy the customers.
- ❑ Sales person should also handle and maintain the cash
- ❑ Sales person is also responsible to greet the customers, to help the customers in identifying their requirements, to promote products, to answer the customers' questions, to negotiate the price on the spot, to arrange the merchandise properly and to supervise the ordering of supplies

Qualities of Successful Sales Manager

- ✓ **Desire/passion (the WHY)** to be a manager
- ✓ **Ability** to lead and motivate others
- ✓ Good planning and organizing **skills** to recruit, train, motivate and develop a team
- ✓ **Capabilities** of control and administration
- ✓ Full **understanding** of the implications of finance
- ✓ Willingness to **adopt** positive change

Online Sales Management

- ❖ Promoting and selling a service or brand name and its services or products over the **internet**

Online marketing tools

- Email marketing
- Social media marketing e.g. Facebook, Instagram, Tik Tok, etc
- Search engine optimization (SEO)
- Display advertising through LinkedIn, twitter, etc

Strategies for Increasing Online Sales..1

- Understand your **target** audience
- Use **analytics** to learn how customers find your store
- Find your **unique** selling proposition
- Simplify customer **experience**
- Focus on **customer service**
- Provide a **chat feature** on your website
- Create a simple **checkout** process
- Select the right **platform** for your needs
- Search** Engine Optimization (SEO)

Strategies for Increasing Online Sales..2

- Create **content**
- Put customer **reviews** on product pages
- Use responsive **design**
- Showcase your products with **high-quality photos**
- Connect with customers through **email marketing**
- Keep shipping/distribution **costs as low** as possible
- Be **active** on social media
- Connect** your online store to social media accounts

Pitching

- ❑ A pitch is a **presentation of a business idea to potential investors, potential customers or potential partners for investment benefit**

Types of Pitching

- ❑ **Elevator pitch:** it's short, just like an elevator ride. It sparks the curiosity of the client and encourage them to ask more questions
- ❑ **Live plan pitch:** relies more on visual aids than on speaking. It is particularly effective for individuals and organizations who value empirical data
- ❑ **One-Word & Interrogative Pitch:** are referred to as the **one-word sales pitch** because they are short, focused, and memorable pitches, e.g. “Think Different!”
- ❑ **Interrogative pitch:** characterized by a few questions getting the customers to anticipate the solution, e.g. “what is the inflation rate today?”

Tips on Successfully Pitching a Business Idea

- ✓ You need to be **knowledgeable**
- ✓ **Describe** your product and services
- ✓ Discuss how you intend to **attract** customers
- ✓ Prepare a **compelling** visual presentation
- ✓ Manage your **time** well

'Take home'

- ❑ Sales management determines the **bottom line**
- ❑ Marketing **fundamentals/mix** influence sales
- ❑ Leveraging **technology** (digital marketing) highly impacts sales

Quote-based Thank You Slide Design

“

*Don't let the noise of others'
opinions drown out your own inner voice*

”

Thank You