

Sales Goal Setting

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What can I do to generate leads? My business is getting a little slow, and I'm concerned that if I don't act quickly, I could take a bath financially later this year. If new sales fall off significantly, my business could be in real trouble.

Every **small business owner**, from time to time, runs into the problem of not enough new sales. Building the pipeline back up is crucial, and the sooner this reader takes action, the better. It will be very important to focus on efforts with greatest payoff, and to have a diverse approach.

Here are the basics. Have both a **business marketing strategy** and a **sales plan**. Develop a budget. Define what is necessary to make progress and move the company forward. Let's get started.

Who to call on? Who needs or wants the company's products? That's the first set of answers to get down on paper. Answer the questions with a set of demographics.

Let's say that the target is business accounts. Where are those targets located: in the Northeast, all over the country, overseas? What size are the targets: how many employees, range of typical annual revenue, are they public or private companies? What kinds of business do they engage in?

If consumers, what part of the country or globe do they reside

in? Are the targets in the middle, lower or upper end of the economic spectrum? How about education levels: high school graduates, college, or post college education? What about motivation or affiliation with the products or services being offered? For example, asking skiers to purchase products geared to swimmers may not be a great match. While offering teachers products to help them become more personally successful might work.

Now that you know who to target, define where those targets hang out, what media appeals most to them, how they come together in groups. Define how to break through to your target list. Put down on paper all activities that could generate leads. Consider ads, direct mail, yellow pages, networking, speaking, attending conferences, cold calling on the phone, door knocking. Don't look for the silver bullet – the one magical activity that always works best – it probably doesn't exist.

Focus on several **complimentary selling activities**. Combine direct mail with cold calls. Send out postcards pointing people towards a new advertising campaign. Go to conferences, pick up business cards, and send out follow up letters, followed by cold / warm calls to break through and qualify a prospect. Put together a mix of activities that are likely to increase awareness

geometrically, as they build on each other.

When putting together a marketing and **selling program**, take a look at what has and hasn't worked up to now. Where do leads come from? How do people find out about what the company does? How many leads does it take to achieve a sale? How does that sales ratio change in a down economy – which will help you to define how much marketing you'll need to be doing.

Be a **success coach** for your sales and marketing people, helping them to stay on track. Pick several activities that your company is going to implement. Set a schedule, quantity, and goals for results. Assign duties specifically, including getting lists together, mailing out pieces, and making follow up calls. Follow up with each person weekly, to see how they are progressing. At this point, success comes from detail management.

Building up sales is a process of being relentless and highly organized. When you launch a series of sales activities, it's easy to get distracted. It's easy to lose track of any number of suspects or prospects, as volume builds. After all, as the hunt to close accounts narrows, the focus is on those with whom the sales person is in active contact. Other colder leads fall by the wayside. And that's a shame, as there



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could be a number of additional buyers waiting for follow up.

Whatever activities you decide to implement, build a budget. Define activities, outcomes, and costs. Compare cost to predicted outcome, to be sure it's worth the investment. Monitor actual results to be sure you're getting the desired outcomes. Cut off any programs that aren't working, and put the money to work on another lead generation project.

Finally, know what has to be accomplished. Is it one sale per month, or fifty? This will help you measure progress once you're underway. Knowing the goal will also help you to define how many activities need to be going on at once. And you'll be in a better position to judge if what's in your pipeline is sufficient to hit your numbers in the future.

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