



Certified Business Development
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1. SALES BASICS

A sale is the act of selling a product or service in return for money or other compensation. It is an act of completion of a commercial activity.

The seller or salesperson – the provider of the goods or services – completes a sale.

The nature and role of selling (also called salesmanship) is to make a sale. It hides the complex process within it. It involves usage of principles, techniques and substantial personal skills for a selling task.

1.1. What is Sales

Sales is the team whose job it is to “sell what’s in stock”. The company has specific products or services and—and it's up to Sales to sell those things. Sales develops relationships with customers and/or channel partners. They knock down the doors, overcome objections, negotiate prices and terms and often work internally to be sure their customer’s orders are filled.

The perspective of Sales is from inside the company out toward the customers and their horizon is focused on this week, this month, and this quarter. If sales is not focused on the now, then there may not be any revenue this week, month, or quarter.

1.2. Sales Responsibilities

Follow up - A key sales function is following up with the leads generated by a marketing department. Successful businesses usually develop a structured handoff process so that each marketing-qualified lead receives appropriate and timely follow-up from a sales team member.

Relationship building - The era of the “hard sell” continues to fade. Modern sales focus on relationship building to help create trust between a buyer and seller. Effective salespersons can understand the needs of the buyer and develop a persuasive—but not pushy—message to help differentiate the company’s product.

Closing - Most salespersons are judged by their ability to turn leads into customers. While some may envision a face-to-face meeting and handshake as the close of a sale, many businesses also close sales online or over the phone. This can broaden the responsibilities of closing a sale to more employees.

Retention - Sales and marketing have responsibility for improving client retention. By checking in with an existing client, a sales team member can help demonstrate an interest in long-term client success, not just a one-time sale. The ongoing effort to build strong relationships can help improve retention and lead to “upsells”—additional sales beyond the initial purchase.

1.3. Sales Techniques

Limiting the opportunity. The idea of a “limited-time offer” is common in retail, but creating a sense of scarcity is a tactic used in many industries. A limited opportunity may be limited by time (e.g. an offer good for this month only) or availability (e.g. the last pickup on the lot).

Focusing on pain points. An effective salesperson can frame the benefits of a product or service regarding the needs of a client. This means understanding the day-to-day challenges a client faces and focusing on how a product can solve those issues. An emphasis on pain points can also help build a relationship by showing a salesperson's interest in a customer's problem.

Making the assumptive close. The assumptive close is a sales technique that changes a request for a "yes" into a "no." For instance, rather than asking, "Do you want to try this service?," a salesperson may instead ask, "When would you like us to schedule the installation?"

1.4. Sales Cycle

The sales process is usually divided into eight steps which are

- ✓ Pre-Approach phase - This phase is for looking for customers and getting ready for the sale.
- ✓ Approaching the Customer phase - It includes greeting the customer face-to-face, or in the case of electronic sales, through a live discussion thread or live chat.
- ✓ Determining needs phase - It consist of learning what the customer is looking for in a good or service in order to decide which products to show and which product features to present first which occurs in the next step of the sale.
- ✓ Presenting the product phase - It is about educating the customer about the product or the service features and benefits.
- ✓ Handling questions and objections phase - It involves learning why the customer is reluctant to buy, providing information to remove the uncertainty and helping the customer make a satisfying buying decision.
- ✓ Closing the Sale phase - This phase focuses on getting the customer's positive agreement to buy.
- ✓ Suggestion selling phase - This step of the sales cycle is for suggesting that the customer buy more products or services to save money or to enhance the enjoyment of the original purchase.
- ✓ Reassuring and follow-up phase - Helping a customer feel that he or she has made a wise purchase.

1.5. Types of Orientation

Product Orientation

Product orientation is a philosophy in which a company is more preoccupied in what they produce. This orientation is adopted in the hope that as the company mass produces, the cost of production will decrease.

Sales Orientation

Sales oriented company is one that focuses on sales and the promotion of sales. Sales orientation is actually a philosophy of a company in which they concentrate on selling and promoting whatever good or service they produce. This philosophy is usually adopted in the hope that they can sell as much product to the target market.

Market Orientation

Market Orientation is a philosophy where the customer is placed in the heart of the business. The organization focuses on understanding the needs of the customer by using appropriate research tools. All the activities are based around meeting the requirements of the customer.

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