



THE THREE BEST WAYS TO SELL IN THE CURRENT RECESSION (And why ONLY ONE of them works)

The primary reason that most companies are unhappy with their sales production is because their salespeople generate money in a roller coaster fashion where earnings fluctuate as wildly as John Travolta's acting career. So the sales chart also looks like that roller coaster. What do you do now when things are suddenly tougher?

There are only three ways to increase sales in any economy. You can:

1. Increase your **Workload** at your present rate of generating business. This means you work longer hours, take fewer breaks and push your self to the limit of your physical endurance. For example, if you normally make 20 phone calls a day, you figure out how to make 35. If you make six face to face calls each day, perhaps you skip lunch and get in seven.
2. Increase your **Dollars per Sale**, gross or net profit. This means you increase your price or reduce your costs. Of course the trap here is that you probably sell less if you charge more or you offer a lesser quality service or product if you cut costs.
3. Increase your **Closing Ratio** on the people you do attempt to sell. This means that your efforts are more efficient. Landing a higher percentage of new customers (or upselling existing customers) is done in two distinct ways.
 - a. Use better techniques
 - b. Do better qualifying of prospects

There are other strategies that can help you increase income in tough times. However, they are most likely guerrilla marketing type strategies. These include creating strategic alliances, using co-op advertising, buying remnant space advertising, and revenue sharing with companies who work with your target market, but don't compete with you.

We are only concerned here with increasing revenue through intelligent, systematic selling practices. Marketing tactics are often determined at a higher level and a slower rate than selling tactics that your salespeople can employ on the street. So we will address how to take immediate through selling activities that can keep your organization out of trouble regardless of how long this economic downturn infects us. Choice #1, working harder, is a decent temporary solution until physical exhaustion (or a frustrated family life) causes the mental irritation that actually reduces your effectiveness because it erodes

our ability to be that personable character that got you to success in the first place. Choice #2, increasing profit for each sale, may not even be an option if all the fat-trimming has already occurred in your organization. Even if you had a newer, leaner offering to make, selling on price is a loser's game since only one organization can be the low-price provider. And when you become the cheapest game in town, you sacrifice your brand, your prestige and the reputation you've earned over time.

What's left is option #3, increasing the closing ratio of your salespeople, managers and executives who sell. Notice that the two ways this can occur, utilizing better techniques and qualifying prospects more effectively have something in common. They both succeed because these strategies are based on decisions that have been pre-made. New, highly effective techniques are applied at the proper time on a sales call. Qualifying (or disqualifying) is applied at the earliest opportunity in a buyer/seller relationship. This concept isn't too hard to envision when you work in an environment that has some pretty stringent criteria in place to qualify people for loans. So it looks like a system needs to be in place in the organization that wants to sell successfully, whether you are sailing in rough or calm weather.

At a time when many companies divest themselves of staff, it is time to invest in your sales team. They are the lifeblood of your business. I spoke to an executive for an international sales organization who was being laid off. His company had decided to play the numbers game and release all the high-earning sales pros who had been with the company for a decade or more. All of the \$35,000 a year sales rookies and new hires were being kept because it made good financial sense to do so. The problem is that the company is going to experience tremendous erosion of their client base in six months when the young guns don't perform and the old guns are out competing with the firm because they've built relationships with the clients for many years.

Don't let a down economy get you down. You have to bank on your salespeople because selling is the only recession proof job there is. You and your salesforce can control the size of the checks you receive. Give them a boost, give them expert advice, give them a system to work with. Your smartest move – right now - is to upgrade the skills of your existing sales team. Go get some great training from Miller Heiman or Dale Carnegie or the Sandler Sales Institute. I guarantee you will be as pleased with the impact of training on your earnings as the reps are with their growing bank accounts.

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