

FIRST+

Financial Institution Resilience & **ST**rengthening

Becoming a Sales Champion

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Webinar Objectives

- Understanding the **fundamentals** of sales and how they apply in a microfinance finance environment
- Identifying easy to understand and **implementable strategies** to improve sales
- How to improve the **generation of leads**
- Understanding the **4 Disciplines** of Sales Execution



Put Your Customer at the Centre for Success



What are you really selling?

- A product or service
 - Or
- You?
- **The first thing people buy is you!**

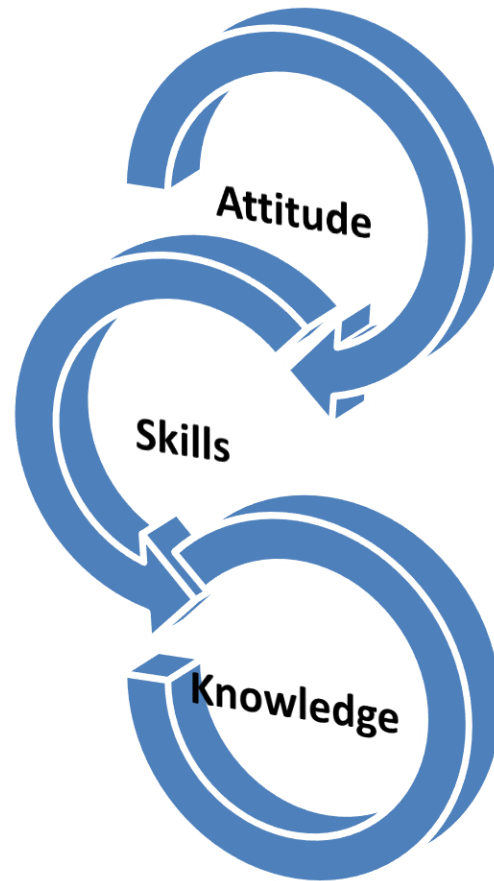


What are you really selling?

- Customers buy **solutions**
- For example, customers don't buy a mortgage; they buy a **house** or **apartment**
- They buy their **aspirations / dreams**
- That is what **you** are selling
- You are meeting their **needs** and **wants**



What you need from yourself.... "A.S.K."



SALES

A red 3D arrow pointing upwards, positioned above the word "SALES". The word "SALES" is rendered in a bold, red, 3D font with a slight shadow, suggesting growth and success.

Attitude - what you need from yourself....

- The most critical requirements you must have are:
 - **Determination**
 - **Resilience**
 - **Motivation**
- Can you **keep going** when the going gets tough?
- It is the **personal skills** which can make the **difference**
- **Knowledge** can be acquired about products, market and company
- **Skills** can be learned



Attitude is key

Personal Attributes of Salespeople

- Enthusiasm
- Confidence
- Intelligence (particularly mental and verbal agility)
- Self-worth
- Communication skills



Personal Attributes of Salespeople

- Knowledge:
 - **Customer** knowledge
 - **Company** knowledge
 - **Competitor** knowledge
 - **Product** knowledge
 - **Market** knowledge



A Good Salesperson Needs the Following.....

- Believe in your **product**
- Believe in **yourself**
- See **a lot** of people
- Pay attention to **timing**
- **Listen** to the customer



McCormack on Selling (1995)

A Good Salesperson Needs the Following.....

- Develop a **sense of humour**
- Knock on **old doors**
- **Ask everyone** to buy
- **Follow up** the sale with the same aggressiveness you demonstrated before the sale
- Use **common sense**



McCormack on Selling (1995)

Selling Skills and Sales Techniques

- For many salespeople the **challenge** of **prospecting** for new customers presents one of the most difficult parts of their job
- The word prospect means to **search**, to **mine** or to **hunt** for new customers or to get **additional** business from existing customers
- It is vital that all salespeople have a process for identifying how to get **new customers** and **new business**.



Selling Skills and Sales Techniques

Look for referrals from existing customers	Networking
Join local clubs to broaden your range of contacts	Join local Chambers of Commerce or Trade Associations
Get a list of potential customers from a local directory and e-mail them	Undertake a road-show in your market area
Attend church or religious meetings and request time to present your proposition	Use brochures – but also use as a selling aid, never just leave a brochure with a potential client
Family and friends	Partnerships , for example with a local motor dealer

Selling Skills and Sales Techniques

Cross-sell to existing customers	Up-sell to existing customers
Mine existing database of customers	Use social media
Take a stand at trade exhibitions or fairs	Use local influencers
Use contacts in the value-chain – your customer’s suppliers and their customers	Knock on ‘old-doors’ – prospects who have declined to do business with you in the past
Previous customers who have done business with you in the past	Cold calling or door-to-door

The 3 C's of Selling

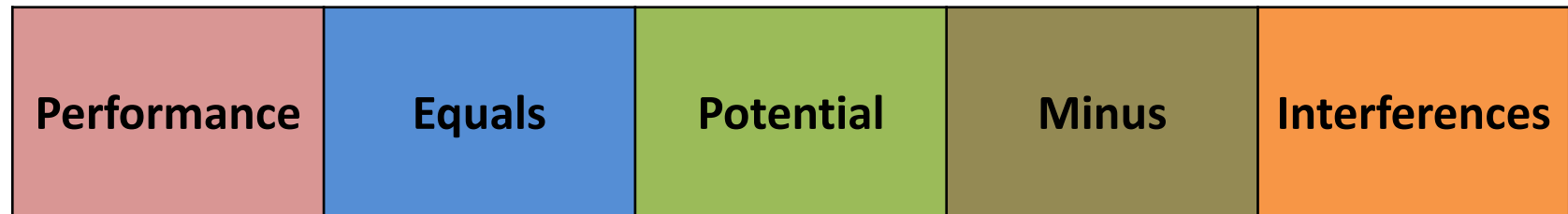
- There are few things more fundamental to success in today's sales environment than an ability to **influence** effectively.
- Your ability to **develop** your **skills** around effective influencing should be one of your biggest development priorities.



Adapted from the book: The C3 Model of Influencing by Tom Bird and Jeremy Cassell

What are the Barriers to your Success?

- As you embark on your development journey around **influencing** in sales, you need to pay attention to the **barriers** that can get in the way.
- The intention here is to **raise your awareness** so that you can **plan to avoid** them.



Source: Tim Gallwey

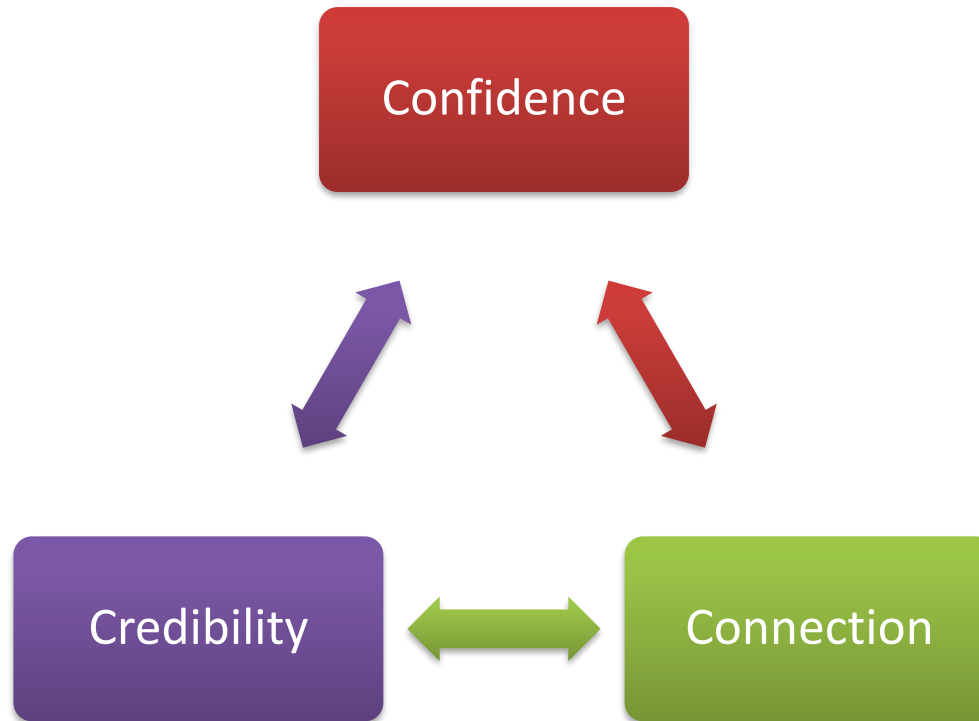
What are the Barriers to your Success?

- The equation suggests that your **performance** is never equal to your **potential**.
- If you can **identify** and **reduce**, even by a little, the interferences that get in your way, you release more of your **potential** to **increase your sales**.
- In the context of developing your skills and abilities to **influence effectively**, it is worth taking a few minutes to consider what the interferences might be.



The 3C's Model of Influencing in Sales

- If you are looking to **influence** more people to buy from you, more of the time, then there are three elements that need to be in place:



The 3C's Model of Influencing in Sales

- Remember that people have **free will** and this is about **ethical influence** rather than manipulation, so this model still requires your proposition to have potential **value** to the person or people you are seeking to influence.
- **Confidence:** This is **your belief** in your **own ability** to influence.
- **Credibility:** This is about being **believable**.
- **Connection:** This is the **harmonious rapport** that exists between two or more people, an ease of communication, which you can take steps to create.

1 - Confidence

- Research shows that confidence is a **critical state** for you to be able to access when you want to **influence** someone to buy from you.
- If you are not confident when you need to influence it will have a double impact:
 1. You are **focused** on **yourself** rather than the other person or people which will impair your performance.
 1. Your own lack of confidence will leak out in your **body language** and the other person or people will pick up on this, usually unconsciously, and start to **reject** the validity of what you are saying.



How to Improve Your Confidence

- **Preparation** has a positive impact on confidence.
- Your **mind-set** has a direct and tangible impact on the result you get - a mind set of 'confidence' will impact your result very differently from a mind-set of 'uncertain' or 'anxious'.



How to Improve Your Confidence

- Engaging in high **power poses** for 2 will help your body create the right balance of **testosterone** and **cortisol** to support achieving your outcome through increased confidence.



Amy Cuddy



How to Improve Your Confidence

- **Visualisation** techniques have been used by top sportspeople for many years and they are both quick and easy to utilise anywhere.
- **Practice, Practice, Practice** Via role-play



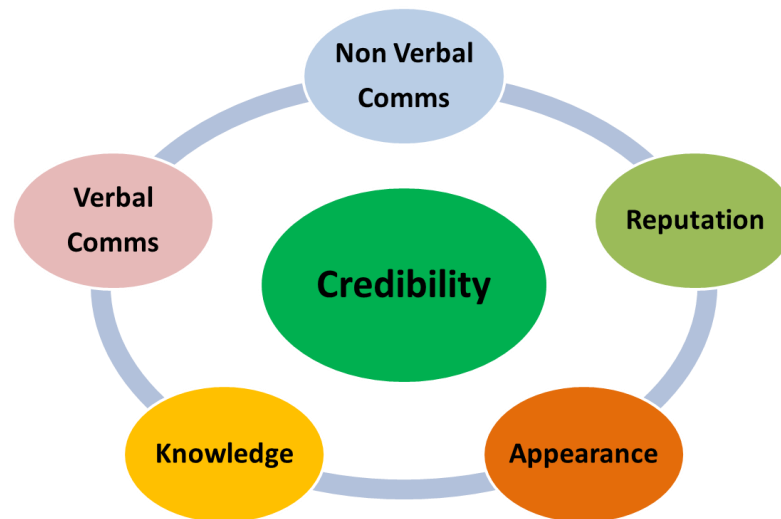
2 - Credibility

- The word 'credibility' comes from the Latin 'credo' which means '**I believe**'. So credibility to a large extent is about how **believable** you are.
- At the heart of being credible is having the **right knowledge** and being able to put this across in a way that is **compelling** and **believable**.
- Credibility is communicated in **what you say** and in **how you say it**.



2 - Credibility

- So you need to create an **outward perception** of being credible if you want to influence effectively.
- Credibility includes the components of **trustworthiness** and **expertise**, and in building credibility we need to consider what we can do to **visibly** demonstrate both of these components.



3 - Connection

- People buy people who are **like themselves** – it is important to find **common** interests.
- As a rule we most prefer to say yes to the requests of people we **know** and **like**.
- Connection extends into a focus of relationship that takes account of personal (**rather than purely business**) needs and interests.



3 - Connection

- It is about taking a **genuine interest** in the other person rather than purely a focus on the business or influence needs.
- There is a mind-set that accompanies strong **Connectors** – they tend to be **naturally** and **authentically curious** about people and want to **build rapport**.
- It is part of their DNA - so it's **impossible** to **fake** connecting – it's just best to be **interested** in people.



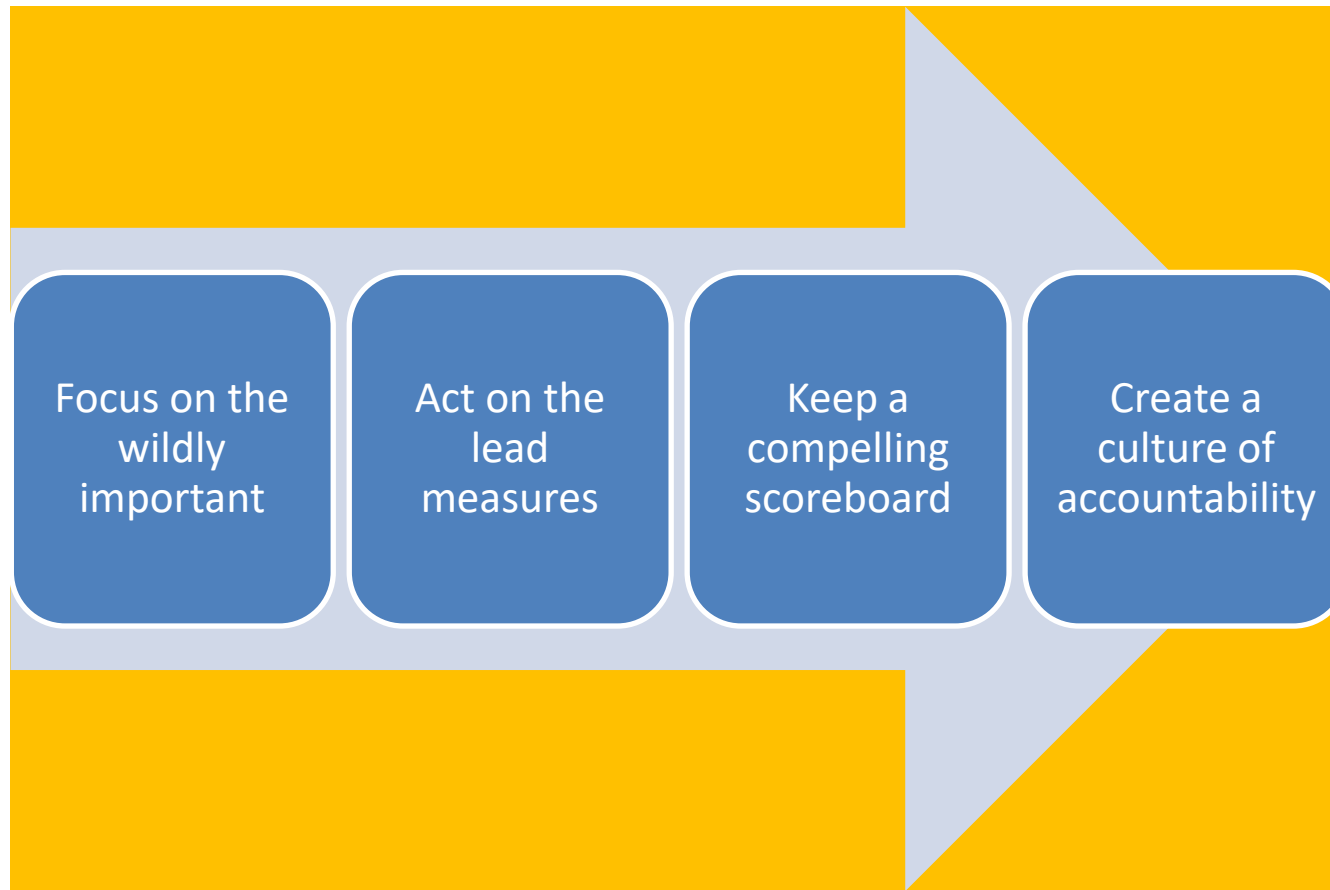
Development and Execution of Sales Strategies

- **Execution** (implementation) is the most relevant business issue today.
- Great organisations are able to actually **execute** and **deliver** sales strategies that produce world-class results.
- It is this ability to execute that **separates** the **good** from the **great**.



Adapted from the book: The 4 Disciplines of Execution
Chris McChesney, Sean Covey, Jim Huling

The 4 Disciplines of Execution



1 - Focus on the Wildly Important

- Good leaders / sales people always have **more good ideas** than they can execute
- The ability to **prioritise** and identify the **main goals** is an important skill
- Identify **2/3 goals** that will make all the difference
- **Failure** to achieve these goals renders all other achievements **inconsequential**
- Identify **Wildly Important Goals (WIGS)**



Key Challenges

- To achieve a goal you have never achieved before, you must **start doing things** you have **never done** before.
- **Clarity** of the goal is critical – many people simply do not understand the goal they were supposed to execute.
- **Lack of commitment** to the goal is another major problem – some people who understand the goal simply go through the motions.
- .
- The **real enemy** of execution however is your **day job!**
The whirlwind!



Key Challenges

- The **whirlwind** (urgent) acts on you all the time
- When **urgency** and **importance** clash – **urgency** always wins
- The whirlwind includes all the **urgent activities** that are necessary to sustain the business day-to-day



Key Challenges

- **Focussing** on the wildly important means **narrowing** the number of goals you are attempting to accomplish beyond the day-to-day demands of your whirlwind
- You need to **focus on less** in order to **achieve more**
- Say “**no**” to many good ideas in order to keep **focus on your wigs**



2 - Act on the Lead Measures

- The second discipline applies **disproportionate energy** to the activities that drive your lead measures.
- This provides the leverage for achieving the lag measures.
- A **lag measure** tells you if you've achieved a goal.
- A **lead measure** tells you if you are **likely** to achieve the goal.
- A lead measure is totally **within your control**.

Lag vs Lead

Lead measures are predictive & Influencable

2 - Act on the Lead Measures

- Lead measures - they **foretell** the result.

- They have 2 main characteristics:
 1. A lead measure is **predictive**, meaning that if a lead measure changes, you can predict that the lag measure will also change

 1. A lead measure can be **influenced directly** by you or the team without a significant dependence on another team



2 - Act on the Lead Measures

- A **lag measure** is the measurement of a **result** you are trying to achieve.
- **Lead measures** eliminate the element of **surprise** that a sole focus on lag measures achieves.
- By focussing on lag indicators you are '**hoping**' for success rather than planning for success.

Lag Measure

Measures the Goal

Lead Measure

Measures something that
leads to the goal
Is something we can influence

3 - Keep a Compelling Scoreboard

- People will not give of their best unless they are **emotionally engaged**.
- That happens when they can tell if they are **winning** or **losing**.
- Success measures should be:
 - **Visible**
 - **Accessible**
 - **Continually updated**



3 - Keep a Compelling Scoreboard

- Be sure to keep the scoreboard **simple** so that everybody can understand the **progress** and the **targets**.
- The scoreboard should include both **actual results** and **targets set**.
- It should tell you **where you are now** and also **where you should be**.

Planned customer visits by end of week	10
Actual customer visits	8
Week result (under-performance)	(2)

4 - Create a Culture of Accountability

- The discipline of accountability is **critical** to achieving success.
- Without **consistent accountability** people never give of their best.
- Individuals must constantly **commit personally** to meet their goals and to be **held accountable** by their colleagues by means of weekly / regular review meetings

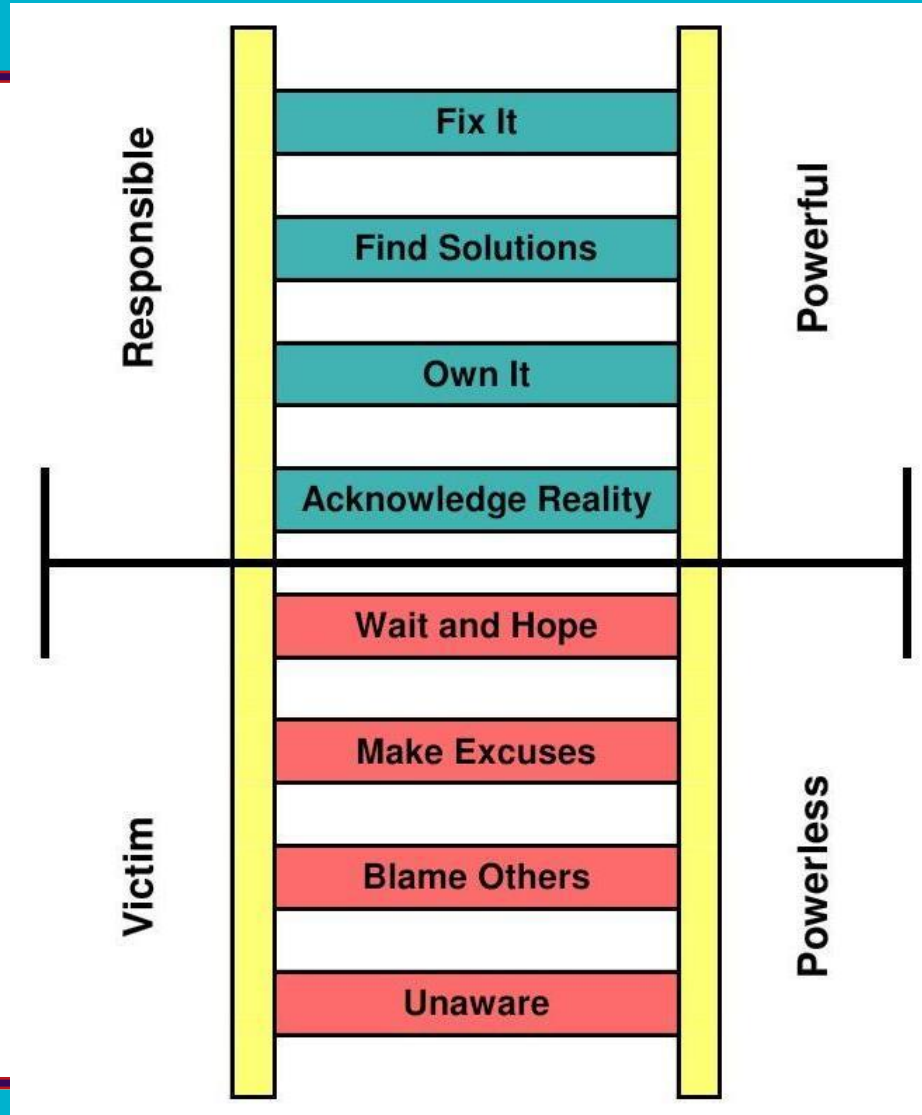


Importance of High-Impact Commitments

- It is important that individuals **commit** to **weekly** actions that have the **highest possible impact**.
- Start with the question: *“What are the **one** or **two** most important things I can do this week to impact on the performance on the scoreboard?”*
- Following through on a **few high-impact commitments** is far more important than making a lot of commitments.
- You want to do a few things with **excellence**, not a lot of things with **mediocrity**.
- The **more** the commitments, the **less likely** follow through becomes.



Accountability Ladder



Upcoming Events

- 10 Oct, 11:00 **Sales and Marketing Webinar #3: Handling Customer Complaints**
- 25 Oct, 11:00 **Sales and Marketing Webinar #4: Developing an MSME focused marketing and sales plan to improve sales performance**



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