10 Deadly Sins in B-B Sales

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Recently we had an opportunity to have a dinner meeting with several successful Vice Presidents of Sales in the MedTech industry. While none of them compete with each other, each manages a sales organization that excels in their industry and has the sales results to prove it. We asked them what pitfalls or obstacles they overcame in their paths to success. Their responses were insightful so we thought we would share them with our readers. As it turned out, there were ten hurdles that surfaced during our conversation. We call them the "10 Deadly Sins in B-B Sales."

The 10 Deadly Sins

- 1. *"Selling Without Understanding the Buying Process"* The group stated that without a thorough understanding of how their customers buy, their sales representatives have difficulty adapting their selling process. They carefully and meticulously mapped their customer's buying process and then trained their sales representatives to understand it. They also emphasized the importance of building "layers of conversation" that reaches all stakeholders.
- 2. *"Failing to Understand & Manage Their Sales Funnel"* In successful sales organizations leaders train the front line sales managers (FLSMs) and their direct reports in funnel management. This increases forecast accuracy, reduces turnover and results in a higher percentage of sales representatives making or exceeding their revenue goal.
- 3. *"Poor (or no) CRM Utilization"* Our group of sales executives stressed the importance of their company's CRM system in providing accurate and constantly updated information. Their sales teams were taught why the CRM system was important to them, how it helped the FLSMs allocate their time and surmount challenges like energizing stalled accounts. This improves forecast accuracy and refocuses attention on "must win" deal reviews.
- 4. *"Failure to Plan"* Within these sales organizations, every sales representative is treated as an individual entrepreneur. They are provided with the training and tools to conduct proper territory, account, opportunity and meeting plans. FLSMs are shown how planning saves time and allows them to assist sales representatives in building strong selling strategies.
- 5. *"Unattended Strategic Accounts"* Our group emphasized that strategic accounts are assets and need to be managed accordingly. Each has identified their top strategic accounts and assigned cross-functional teams to service the account including sales assets, customer service representatives, product specialists and an executive sponsor. As one VP stated, "Our top eight accounts represent almost 40% of our annual sales forecast. If we lose one of them it will be next to impossible to make our number."
- 6. "Good Players But No Coaching" When FLSMs are spending their time recruiting and interviewing because turn-over is high, putting out fires, closing deals, attending corporate meetings and generating paper work, they are working on the wrong priorities. Instead, these leaders have their FLSMs invest their time in "ride-along's," conducting must -win deal reviews

and providing coaching to their direct reports. These sales leaders all hold their direct reports accountable for implementing an effective coaching plan for each sales representative.

- 7. "Action But No Traction" When asked to explain this comment one sales executive shared that it's easy for a sales representative to spend an inordinate amount of time servicing the account instead of generating new sales. While customer service is important, it often needs to be performed by someone else in the organization. This takes structure, discipline and trust. The group agreed that they have invested ample time coaching their sales team on the difference between selling time and selling activities. As one Vice President said, "We had to show them how to get the most traction by delegating service activities to others."
- 8. "Selling in the Comfort Zone" Every sales representative has a comfort zone—a group of people in the buying organization that are supportive and easy to access. Unfortunately, some buying influences fall outside a sales representative's comfort zone. It can be a challenge for FLSMs to nudge sales representatives outside of their comfort zone--to meet with people they don't know, are difficult to reach or don't support their sales effort.
- 9. "Too Much Product Focus" Often sales representatives become overly engrossed with their product (or portfolio) and lose sight of the clinical and organizational benefits. Our group of Vice Presidents were unanimous in stressing that customers are not buying a product...they are buying what a product can do for their organization. In other words, representatives need to refocus on clinical, financial and customer benefits instead of product features. One executive quoted the CSO Insights paper entitled "The Sales Relationship/Process Matrix™ a Proven Model for Increasing Sales Performance." In the article the authors explained, "What you sell is less of a sustainable competitive differentiator than how you sell."
- 10. "Measuring Results and Not Behaviors" The problem with metrics, one vice president stated, is we often measure the wrong things. When he was asked to elaborate he explained that there are two types of metrics: lagging indicators and leading indicators. Lagging indicators tell you results or what has been done. Good examples are revenue to plan, number of leads closed, number of quotes provided, deals won etc. Leading indicators tell you that the right behaviors are occurring. "When our sales representatives focus on the right behaviors, then orders will follow." This means getting to the economic buyer, mapping and connecting with all decision influencers, securing an action commitment on every sales call etc. All agreed that it's difficult to coach effectively if you don't know if the sales representatives are executing best practice behaviors.

Parting Thoughts

For us the dinner was an interesting and insightful exchange that brought to the forefront many shared principles. These successful vice presidents reinforced for us that leadership matters. With the right values, coaching, priorities and focus on best practices, many organizations can improve sales performance.

As you look at these 10 deadly sins, ask yourself if any of them are present in your organization. As always we welcome your thoughts and input. Let's start a discussion and elevate the sales profession with a thoughtful and informative discourse.

If you would like a copy of the CSO Insights paper entitled "The Sales Relationship/Process Matrix™ a Proven Model for Increasing Sales Performance" please send an E-Mail to TWilliams@StrategicDyanmicsFirm.com Authors: Thomas J. Williams and Thomas Saine

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