Best Practices – Sales
MarketLauncher / Dyan Klein, Director Client Services

Summary: The SLT (CEO, COO, Director Communications, Director Account Operations and Director Client Services) established a **ROAR practice** of evaluating client base monthly. This is a standing meeting providing client evaluation relative to current situation.

ROAR
R – Retention
O – Opportunity
A – At Risk
R – Renewals / Re-engage

We believe our client's fall one ROAR category. This evaluation strategy allows for multiple **benefits:**

- Enables SLT monitoring of all clients.
- Proactively addresses concerns or issues to maintain Retention / confirms active status
- Uncovers new opportunities / Upsell potential.
- Brainstorms from a broader level of functional expertise the At Risk Clients – leads to action plans.
- Renewals – Review contract status / dates – needs for proposals; opportunity to discuss past clients and strategize on who to pursue for re-engage opportunity.

Goal: in the past year, ML has had Key Corporate Measures for 88% Client Retention and 8% Account Increase. Moving forward, we will establish goals for minimizing risk and growing re-engage opportunities.

Impact:

- Stronger focus on ROAR – allowed us to meet metrics we set / no client left unturned
- Allowed us to further classify clients in sub-categories: Strategic, New and Standard which helps us prioritize where to spend our time most for the greatest impact on the firm.

How to Implement:

- Develop list of active clients and those that present potential to re-engage
- Set a meeting with your SLT – gain commitment for evaluation
- Show value / assign key goals/metrics that will have an impact on sales
- Monitor closely
- Develop action plans from your meetings

NAI Realvest®

Best Practice: Relationship Selling

Summary: We all know it's easier to help people who look to you as a trusted advisor and who you have a comfortable relationship with. The challenge is how to build those relationships with the decision makers in your industry.

1. It starts by defining and building your community.
    a. Your community is whatever target market you have established.
    b. Your community consists of 500 decision makers you contact every 90 days (40 per week) to discuss how you can help them.
    c. Ideally the first 50 – 100 are decision makers you already know. The rest are relationships you will need to develop.
    d. You must meet with the top clients in your community in person once a quarter (80/20 Rule = 20% of 500 = 100 or 7 – 8 per week)

2. To develop relationships with the decision makers you don't know you need to get a meeting. To get a meeting you likely have to start with a cold call.
    a. Define your call schedule. Ideally 4 days a week for 2 – 3 hours per day making new calls and follow up calls.
    b. Prepare for your calls. Research your decision makers to know as much about them as possible prior to the call. Check LinkedIn and Facebook for possible connections and introductions.
    c. Call 8 – 10 decision makers every day. If you do not reach some people leave a voicemail message promising to call back later.
    d. 2 – 3 days later call the decision makers you did not reach. If you are unsuccessful leave a voicemail message.
    e. 2 – 3 days later call the decision makers you did not reach. If you are unsuccessful leave a voicemail promising to include them in your monthly e-mail Touch program which will provide valuable information for their use.

    We send out a Newsletter, informative articles and market reports twice a month.

    f. Do not contact this decision maker again for 90 days.
    g. After 90 days start the process over again. These calls are now warm calls because even if you have not talked to the decision maker they have heard your name 9 times in 90 days or 36 times a year. Making it more likely they will contact you or take your call in the future.

3. Maintaining your community.
    a. Once your community is established you will continue to meet and/or contact your 500 decision makers every 90 days and email them twice a month.
    b. If a decision maker drops out of your community (no longer meets the criteria you defined or do not bring enough value to warrant your time) they are removed from the community and another one is added.
    c. In time your relationships are established and the decision makers in your community become promoters and bring you referrals replacing the contacts that drop out of your community automatically.

All in a week's work: 12 hours calling + 5 hours meeting leaves 23 hours to do everything else and that's if you are only 1 person working 9 – 5.

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NAI Realvest®

Information Request:
How do you keep your salespeople or direct reports accountable to their business plans?

Relevant Info:
As awesome as the Relationship Selling plan sounds it is very difficult to keep the salespeople on task. They are constantly getting distracted by deals, showings, LOI's, proposals, closings, etc.

We currently meet with them every two weeks to review their progress and something has gotten in the way (usually making a sale) of their making calls and business development.

The problem is if they are not prospecting today since they are involved in something that is understandably as important as making a sale they will then hit a dry spell because they haven't filled their pipeline for the future.

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Puff'n Stuff
EVENTS | CATERING

Evaluating Cancelled Business

Many of us in Sales understand how we win a sale, however I find it imperative to evaluate cancelled business – not just see what we are losing, but to understand why we are losing the business, and determine whether additional products and services are available to target the cancelled market.

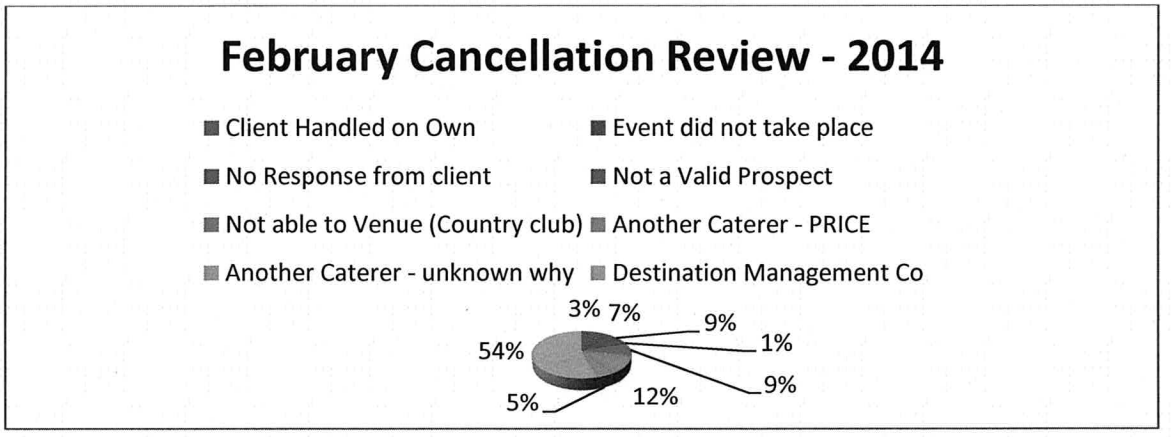
- Determine the number of categories / reasons that a customer would hire a different company
- Develop a way to track the business within your business systems software (POS)
- Start the evaluation with a look back period, coach sales team of tracking guidelines and have each member review past month or two to start the lookback
- Once all sales members have updated the program with the correct data, begin the evaluation.

Evaluation

- Create a spreadsheet with appropriate data, along with a pie graph once data is complete. Example below. This data represents 54% of cancelled business that we had no control of closing, and 26% that we could focus on (highlighted) with new products/service.

2014 February

Reason for Cancelled	Proposed Sale	Number of Events
Client Handled on Own	$23,190.00	7
Event did not take place	$66,734.97	19
No Response from client	$80,979.00	9
Not a Valid Prospect	$8,791.00	2
Not able to Venue (Country club)	$82,222.00	6
Another Caterer - PRICE	$106,643.00	17
Another Caterer - unknown why	$45,934.00	7
Destination Management Co	$487,435.00	19



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NAIRealvest

Team Strength

Best Practice

Sales Team Coaching

SUMMARY:

Coaching is the practice of regularly meeting with individual employees or contract employees to review their activities, functions, productivity and plans. Our coaching program has been focused on sales team members who are all contract employees.

GOAL:

The goal is increased sales and leasing productivity through an established, timely system of planning and accountability.

PROGRAM:

While coaching may be used to enhance productivity in any area of business, the NAI Realvest program is currently entirely centered on our sales and leasing team. The process is straight forward with both our CEO and I meeting with every member of our sales team twice a month. All sales and leasing professionals (brokers) are scheduled for a meeting, which may last for up to an hour, every other Monday. The process during the sessions is to first acknowledge the broker's contribution, then to probe specific activity which has occurred over the past two weeks, benchmarking that activity against objectives which have been set by the individual broker or the team on which he or she serves. If production has fallen short, the broker is asked to provide an explanation of his/her view of the reason for the shortfall and subsequently asked for a solution on how to avoid a similar shortfall over the next two week period. Suggestions are often made to the broker about areas, targets, and potential goal revisions. Input is solicited from the broker regarding company support which may help he or she be more productive. The meeting closes with a reaffirmation of objectives to be accomplished over the ensuing two weeks.

Meetings are currently schedule through the end of the year and each subsequent session follows the same format.

Results:

There is, in fact, an increase in production which we believe result of the coaching program.

BEST PRACTISE

VENDOR REFERRAL PROGRAM

One of our greatest sources of leads come from of vendor partners. We created a program to incent them to think of us top of the mind.

We reach out to all our vendor partners and sign them up for our vendor referral program. Once they sign up we include them in our referral database. When any vendor refers Puff n Stuff Catering and we book the event the vendor receives "Puff Points" based on the amount of the event revenue. The points continue to accumulate as the vendors refer us. Vendors can redeem these points towards a food and beverage credit to be used as they need. (Not to be used in conjunction with any other promotional iniative or discounts)

"Puff Points" can be redeemed by the vendor on food and beverage for them to use at their discretion. I.e.-putting it towards an employee party.

This program addresses the following items:

1) It enables us to track the referrals that are coming to us from vendors
2) It gives our vendors an incentive and reward to refer us
3) It helps us evaluate the "vendor in kind" that we are frequently asked to provide
4) It gives us an obvious avenue to reward some vendors but also to decline other requests
5) It gives our sales team another reason to engage and stay engaged with vendors

Tom Hewitt
Vestal & Wiler, CPAs

Best Practices – Rainmaker

At my accounting Firm, we have a Rainmaker League in which all professionals are assigned to a marketing team, which not only gets all hands involved in business development, but helps with team building.

Context: As a CPA firm, over 90% of our personnel, from new Staff to senior Partners, are revenue-generating professionals, and the success and longevity of our practice hinges on our collective ability to obtain new clients and grow. Naturally, business development is not as high of a priority for junior professionals; however, it is important that they develop the soft skills necessary to attract potential clients because later in their career, they will become increasingly responsible for business development. As such, a greater incentive is placed on a Partner taking a Staff or Senior with him/her to a meeting with a potential client. The obvious goal is to bring in new business, but equally as important is that Staff and Seniors get involved in business development early in their careers.

Implementation: Each calendar year is a Rainmaker "season." At the beginning of each season, we divide all professionals into 4-5 person teams as evenly as possible based on title and experience. Each team decides on a team name and holds a meeting on their own to "kick-off" their campaign by discussing best practices and strategizing how they will attempt to accumulate points. Points are awarded on an individual basis for activities such as attending a networking event or lunch & learn, meeting with a potential client or referral source, working on a proposal, etc. The points awarded escalate quickly for direct actions that result in new business, such as the phone calls, meetings, and proposal meetings that result in obtaining a new client. As mentioned above, extra points are awarded when a Partner takes a Staff or Senior on his/her team to a meeting with a prospect. Activity is submitted to and tracked by the HR Director at least monthly based on the honor system.

Monthly marketing meetings are held with Managers and above. In these meetings, we discuss, by Rainmaker team, individual business development activities – this encourages the sharing of ideas and who's who, as well as helps to hold the management team accountable for business development activities. Half way through the year, a Rainmaker party/happy hour is held at the office, which includes the announcement of team rankings at the half way point, and is designed to rally each team for the cause. An end-of-year party is also held to recognize everyone's efforts and award the winning team, as well as the top individual performer. Awards typically consist of gift cards, and the winning team's name is added to a plaque displayed in the office kitchen for all to see.

Best Practice

One of the best practices we have in sales is the process of developing a customer into a friend. The basis behind this is simple "if you take care of the customer everything else will be taken care of".

With that in mind we have applied a "relationship scale" that allows us to rank our relationship with each person in an organization. The scale starts from 0 sending a quote all the way to a 10 vacationing with their family.

This gives both, a per-person number to manage and a company average. Once you can track something you can teach it and develop sales representatives and customers.

WAFS

TeamStrength Leadership Workshop & Prework

Hammond Electronics

Segment: Best Practices

Objective:

Improve communications between Corporate Managers and Regional Branch Sales Teams.

Plan:

- Schedule weekly individual conference calls between Corporate Managers and the Branch Sales Teams.
- Keep to the schedule and have a preset format or agenda to follow so everyone knows what the expectations are.
- Allow both sides to openly participate with data sharing and asking questions. Make sure Branches are provided the opportunity to request for help and assistance to manage their business.
- Use both audio and digital conferencing so all parties have the same level of verbal and visual participation.

Team Strength

Best Practice Summary

Jonathan Katz - CEO
Oros Risk Solutions, LLC

Dream Maps

Each year, we share the strategic plan with our employees and get their input. We ask each member of the Sales Team and the Service Team to develop their own individual plan for the year, and also work together to develop team goals. I suspect most companies do this or something similar.

Years ago, a consultant we used recommended implementing Dream Maps. It sounds odd, but dream maps are basically poster boards with visual representations of what that specific employee is working for that year. Think of something you would see in a teenager's room back before the digital age. They must include long-term goals and short term goals. Examples of long-term goals may include funding retirement, being debt free, or providing college funds for their children. Short-term goals may include a watch, a vacation, a new wardrobe, etc. So each employee would cut pictures out of magazines or catalogs and paste them on their poster board. Today they certainly can be done electronically by use of the computer on the internet. Now, everyone knows what they are working for. As their employer or manager you know how you can motivate them to achieve their individual goals, which helps the team and company hit their goals respectively.

We found our results in employing this practice were as follows:

- It is a fun team event (creating the dream maps and sharing it with others) that increased moral.
- They work! In general people seem to get better results when they look at the visual representation of what they are working for.
- If someone's performance is off, a manager can motivate that employee by talking about the trip they want to take or car they want to buy.

Puff 'n Stuff Venue Guide

Puff 'n Stuff has created thousands of amazing events at more than 200 spectacular locations in the Central Florida and West Coast regions. And because we know the ins and outs of each, we can help clients select the venue best suited for their occasion, budget and taste. Puff 'n Stuff added the Venue Guide to our website to address those needs. It contains pictures from events, information clients typically want to know about a venue, as well as the capacities for the venue. The client can then check off what they want their venue to have and it brings up the best matching venue for them or they can just browse through the venue pages. On the venue page they can link to website, social media sites, reviews and even ask about this venue. The Venue Guide creates a great SEO for the venue and leads that drives business to the venue and Puff 'n Stuff Catering.

The Venue guide was designed as resource for clients. The initial setup and design was created by the Marketing department and implementation for gathering data and creating venue profiles by the interns. The venues are separated into categories based on relationship such as exclusive, preferred or trusted. The placement on the guide is based on relationship status and then appears alphabetical. I joined the team in January 2013 and the focus was to build the Venue Guide to include more venues and help build venue partner relationships to drive business to the venue and Puff 'n Stuff. The initial phase had 34 properties. I currently feature 117 venues and have 5 in the draft phase and continuing to indentify new venue and existing venues. I receive direct leads and work with the venues to answer the questions for those inquiring. To help better facilitate the process, I implemented a template is easy to read and easy to fill out for the venue to create the profile page. . I schedule site visits with venues and navigate them through website and guide. I provide them with Google analytics.

The Venue guide is a service provided at no charge to the venue. This is especially attractive since many venues have limited budgets, limited website capabilities or just having another source for information for potential clients to see their venue. As I was building the venues on the guide, it was realized that the guide should also be a resource tool for planners, vendors and the Puff 'n Stuff sales team not just limited to clients. We have created mini guides with specific venues targeted toward wedding and socials, corporate and conventions and created a specific client based guides for companies such as Hello Florida. Our Sales team during consultations on the phone can directly send the clients to Venue guide, send them links from the guide about specific properties for them to check out via email. We have implemented the Venue guide into our social media posts by featuring one West Coast property and one Central Florida property per week with accompanying photos and linked to Venue guide. We have added a bridal listing on the site to help promote venues upcoming open houses, bridal events and showcases. All of these efforts we have seen increase in users to website and the average time spent on the site increased. We have seen some of our competitors create their own version of the guide over the last 6 months. The company is currently looking at design changes to handle the increased venues, being able to have flexibility with venues based on revenue performance and make it more user friendly. I believe that the Venue guide will continue to drive business to our venue partners and Puff 'n Stuff Catering.

Rob Emmerson
Wayne Automatic Fire Sprinklers

WAFS SALES BEST PRACTICE

Single Point of Contact:

Relationships are the key to our sales success. Relationships build trust with our target market so that customers feel comfortable using us. WAFS sales representatives don't just fill orders; they're responsible for the entire customer lifecycle. They handle marketing, sales, and customer service. They are the face of our company.

In every business there is a sales cycle. The sales cycle starts when a customer becomes aware of us for the first time, and continues to the point of purchase. Every conversation, phone call, action, and visit is a point along this cycle. In a traditional sales role, without single point of contact, sales reps have interaction with customers only when a quote is needed.

WAFS has allowed the sales rep to take the lead for the ENTIRE customer lifecycle. They manage the process from networking, selling and customer service requests in order to build strong relationships. WAFS reps are encouraged to own the customer relationship as the single point of contact.

When the relationship process gets divided among different individuals, it impairs the ability to build a real relationship with customers. They get introduced to rep A for inspections, talk to rep B to get a service quote, and rep C for work out of the area, then get support help from anyone that answers the phone. Multiple points of contact make relationships, the key to making sales, weaker.

When a sales rep is only one cog in the process, they don't know what's working and what's not. All the questions and objections are handled by the sales rep until purchase. If the customer is then handled by multiple representatives, nobody gets to see what happens as the customer starts using our service and grows into a long term loyal customer, or decides to leave.

WAFS is a relationship based sales organization. In building the relationship, it is inevitable that other team members will need information from our customer. By making the sales rep the single point of contact, relationships can be built and even strengthened if an issue may arise. We avoid "working" our customers from multiple contacts from multiple people. The sales rep on the account has the ultimate responsibility to make sure the customer needs are met.

Additionally, the customer needing information or service from us benefits. Many of our customers work in areas that cross our branch territory lines. In these cases if a Tampa customer has a need in Orlando, the single point of contact can reduce customer stress caused by unfamiliar contacts, or not knowing where to start. Single point will increase and capture sales that may be missed if a customer doesn't have a single point relationship.