

# The Science of Selling

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# Art vs. Science of Selling

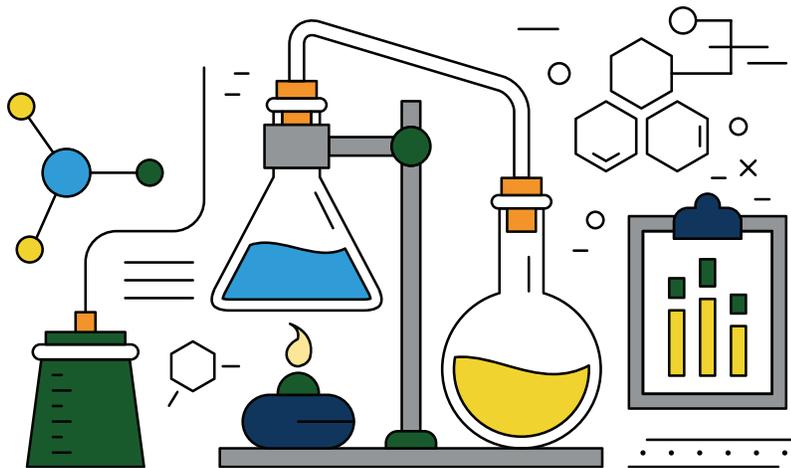
When you're in sales, the phrase "art of selling" is heard all the time. Keep in mind that the art of selling is entirely subjective; this concept prepares a salesperson to speak to their customers and reach them on an emotional level -- consider the old adage "She can sell ice to an Eskimo." Artful salespeople use their intuition and relationship-building skills to sell a product or service, but sometimes despite these skills, the sales needle refuses to budge.

The science of selling, on the other hand, works objectively to create a series of data sets to scientifically track which efforts make the sales needle move. It also provides a series of tactics to try if one isn't working. Just like a scientist, sales leaders should create a hypothesis to test as a way to determine if they are marketing to the right clients, following leads, tracking sales stages, and managing the overall sales pipeline.

Once put into place and consistently used, the methods and processes outlined here will lead to increased business, even in the most challenging of economies.

## How to Inject Science into Your Sales Strategy

- ▶ **Create client profiles**
- ▶ **Outline your processes**
- ▶ **Track measurements**
- ▶ **Obtain client feedback**



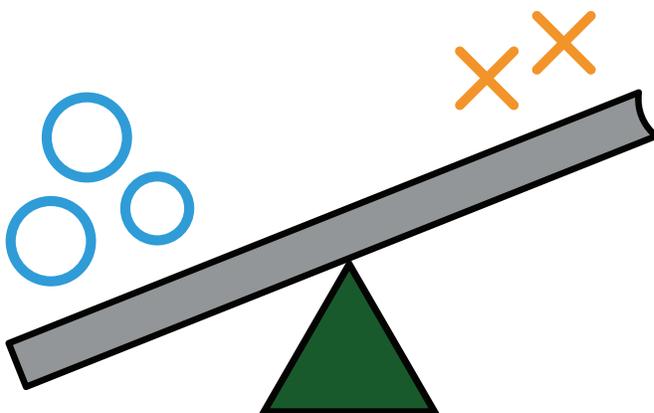
# What You'll Face Without Science in Your Sales Strategy

Without a strong sales foundation, you will waste both dollars and time trying to grow your business. Since money and time are not in abundant supply, develop an effective sales strategy supported by research to effectively reach your audience.

Following are the top five issues companies without science in their sales strategy face.

**1. The Seesaw Paradox.** An influx of sales is a reason to celebrate, raising the company to the peak of the seesaw. But while everyone is busy delivering their product/service, no one is keeping an eye on the sales pipeline. All of a sudden, the big project ends or the big order is filled with nothing to take its place. The seesaw wears down the organization, exhausting everyone in the company.

**2. Challenging Clients.** To get off the ground, businesses often accept work from anyone and everyone -- even those who are not necessarily a pleasure to work with. As a business grows, these challenging clients can actually hurt the bottom line. No one is happy about the relationship; not the clients, and certainly not the leaders and employees working for them. When a business is in crisis mode, they are forced to fill up their sales pipeline with whoever they can, but this actually takes energy away from finding the right clientele.



## How to Combat These Issues

### 1. The Seesaw Paradox:

Add science in the form of processes, structures, and measurement to ensure scalable growth and smooth out the high highs and low lows. Adding scientific structure can easily grow a business by 25-30%.

### 2. Challenging Clients:

Taking on challenging clients is like filling up on junk food. While hunger is eased in the short-term, your overall health will suffer in the long-run.

# The Issues: More of What You'll Face Without Science in Your Sales Strategy

**3. Price Pressure.** Offering a discount on products or services is another trap. If discounts are given to attract clients, who is the business really attracting? The reality is that this tactic leads to an inability to attract the right type of clients, or hampers the ability of the sales team to sell. This is an issue also felt during times of economic recessions when leaders feel that the only way they can get business is by lowering their price.

**4. Abundant Activity, but No Results.** Your team is pounding the pavement, making calls and marketing to the right audiences. You're generating a ton of leads, but you can't close anything. This is a sure sign that a lack of processes and structures are affecting your close ratios and change must happen.

**5. Lack of Full Time Employees (FTEs).** When the leader spends all of his time helping others do their jobs, sales falls to the wayside. Some owners live in this crisis mode where they drum up as much business as possible in a short period of time, but then halt selling while they assist the team with proposals and delivering the work. Just like the seesaw paradox, this is an unsustainable strategy.



## How to Combat These Issues

▶ **3. Price Pressure:** Understand the science behind pricing and the value of services/products and embed structures to ensure profits are met. Read *Escaping the Price-Driven Sale* by Tom Snyder to learn more about selling at a premium, even in a difficult economy, in order to create lasting change in your organization.

▶ **4. Abundant Activity, but No Results:**

If it feels like you can't win despite doing everything right, it's time to look deep into your sales strategy to find out where you're going wrong.

▶ **5. Lack of FTEs:** The ratio of sales reps to FTEs is important. Some industries should have a ratio of 10%, and others could be as high as 30 to 40%.

# What Makes Sales Fail: Lack of Clarity

You will fail in sales if there is a lack of clarity, measurement, and adjustments. Understand the context of why science is needed and why failing to recognize these weaknesses will lead to unsuccessful selling.

**1. Lack of Clarity.** Developing a client profile will ensure that only the specific, targeted clients are sought after. If you don't understand your client profile, you're unable to say 'no' to projects that don't fit your business model. Client profiles outline your targeted demographics, which include gender, years in business, age, industry, and more. Technographics are also outlined in the client profile and include how your targeted client uses technology. For example, if your client profile says you should seek clients in their late 40s to late 50s who have been in business for 15-20 years, then Instagram may not be a useful tool to market to this group, since they may not be technologically savvy. Finally, psychographics, including buying behaviors, hobbies, beliefs, and values, are also an integral part of the client profile.



## Selectively Target

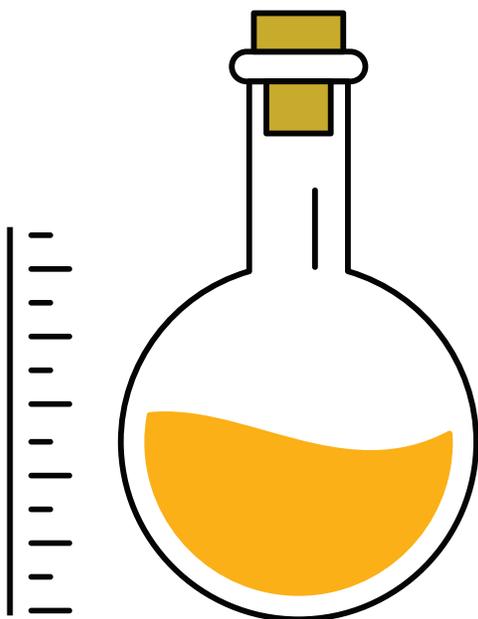
Develop a client profile to determine who to target based on your business' needs.

Determine how to target these clients through penetration tactics. Don't waste your money on ads, marketing, promotions, sponsorships and email campaigns targeted toward the wrong audience. If you find you're spending a lot on marketing but not reaping the results, it's likely that your client profile is wrong.

# What Makes Sales Fail: Lack of Measurement

**2. Lack of Measurement.** Be sure to quantify your efforts to gain clarity into what is and isn't working. For example, if Joe gains 15 leads a month but is only closing three of them, start to track leads per week and determine where your sales team should spend their time. It's also important to determine which channels your leads are coming from in order to shift your efforts as needed.

Next, look at ratios of how many proposals are sent out vs. how many are closing and winning. Aim to win somewhere between 30% and 45% to those you propose to. If you're selling more than that ratio, maybe your price is too low and it's time to increase it. If you're selling less than that, consider lowering your price or determine the quality of the lead -- if it's mediocre and doesn't fit into your client profile, then you're setting yourself up for failure. Next, take the accordion approach to tracking. If you're unable to convert leads to proposals, open up your accordion and track other activities, including follow-up calls, meetings, days to close, or days from negotiation to close. Once these types of details are tweaked, close up the accordion again and resume tracking only the major categories.



## Quantify, Tweak, Improve

Create a quantity of goals to track specific tasks in depth. Don't track only the amount of sales made.

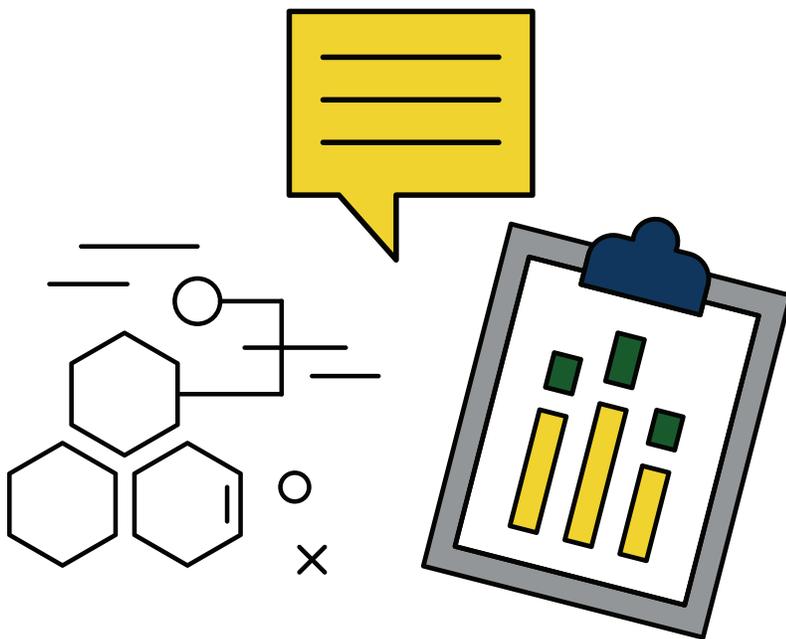
Measure the efforts of your team throughout the sales process to see where you can improve.

Ratio management will help you determine if you need to change your pricing, improve the quality of your product/service, or improve the quality of your leads.

The accordion approach forces you to analyze every detail to see what can be fixed to improve closing leads.

# What Makes Sales Fail: Lack of Shifts

**3. Lack of Shifts.** Adjusting your strategy, skill set and processes are essential when sales begin to lag. Maybe your sales strategy worked at one point, but as a business evolves so too must the sales plan. Also, review the skills of each team member to ensure they have the education and drive to work within the updated sales strategy. Finally, assess your processes, particularly regarding efficiency, to further analyze what's going wrong. For example, if a potential client gives a three-week lead time for a proposal, but your competitors are turning it around in seven days, you'll lose those clients.



## Assess, Evolve, Implement

▶ Treat your sales strategy as a living document and update it accordingly.

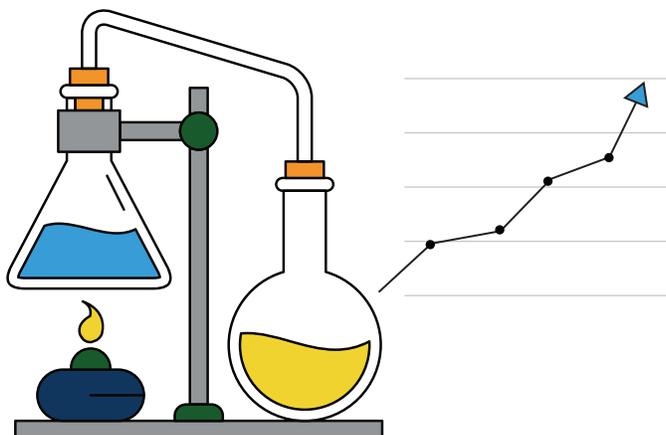
▶ Sometimes, it may be prudent to let a team member go if they cannot evolve after additional training is provided. Check out *The Machine* by Justin Roff-Marsh to learn more about overhauling your sales department's techniques and creating sales specialists who are fine-tuned to selling your product/service.

▶ Become more efficient, particularly when it comes to submitting proposals.

# Solutions to Implement Science Into Sales

Injecting science into your sales strategy is not as daunting as it may seem. To recap, here are some of the major areas that should be reviewed:

- 1. Determine Target Clients.** Identify the top 10 clients you love working with and analyze them via the psychographic, demographic, and technographic tools. Then, do the same thing with the top 10 clients you don't want to work with. The traits you favor and dislike will quickly become clear, and you're on your way to creating an ideal client profile.
- 2. Outline Your Process.** This includes setting goals, then backtracking to fill in the steps to achieve that goal. For some, it could be changing the definition of roles within your team, and for others it could mean changing specific tactics in the sales strategy.
- 3. Implement Measurement Tools.** Whether it's a simple Excel spreadsheet or a Customer Relationship Management tool (CRM), measurement is essential to determining the strength of your sales strategy. Think about what your needs are: should you measure things by day, week, month, quarter? Track the details of what's happening with your sales leads. Identify KPIs, which are metrics used to gauge the pulse of the business at any given time. KPIs will alert leaders when an investigation into certain aspects of the business are needed.
- 4. Obtain Feedback and Reviews from Clients.** Sometimes, what you think is the problem actually isn't once you speak with your clients and review your processes through their eyes.



## The Solutions

▶ **Create Client Profile**

▶ **Outline Process**

▶ **Measurement:**  
Don't forget who you are talking to. Track every lead – and follow-up!

▶ **Client Feedback and Review**

# Bottom Line

When assessing your sales strategy, treat it like a scientific research paper. Create a hypothesis, then set out to prove it right or wrong. Look at measurements, evaluate skills, and determine strategy and process to move your sales strategy forward.



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