

# MANAGEMENT INSIGHTS

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# How to Maximize the Value of Sales Meetings, Part 3

The last installment of this three-part series explains the two important actions salespeople should take after a prospect or client meeting.

- 1. Prove you're committed** – It's important to show you take the commitment you made during the meeting serious. Share the important information or source that helps reinforce one or more of your statements and/or send a follow-up email that reiterates how you will alleviate the prospect or client's pain points.
- 2. Ask your prospect or client to contribute** – If you've conducted the meeting correctly, then it should have ended with a next step in the process. Both you and your prospect or client should view the process as a collaborative effort. Ask him or her to share with you what he or she will contribute to the process to move it forward.



## Reinforce Your Status by the Numbers

You may be the sales manager, but there is someone (or more than one someone) to whom you must answer. He or she is scrutinizing your performance just as much as you are scrutinizing each member of your sales team.

You are more likely to solidify your status as the sales manager when you are aware of these numbers, related to the performance of your team and department.

- 1. Turnover** – Know the annual turnover of your sales staff, especially “A” members. Research has revealed that poor coaching and professional development is why most of them leave.
- 2. Lost selling weeks** – A good rule-of-thumb is to limit open selling weeks to less than 6 per quarter; otherwise, it's almost impossible to fulfill your team's quota – and that will reflect on you first.
- 3. Ramp to productivity** – Proactively measure the ramp to productivity or ramp failure rate, or the amount of time a sales rep needs to fulfill his or her ramp quota. This is especially true for new sales team members, because if they can't hit this mark, then it is unlikely you'll deliver on your quota.
- 4. Inconsistent quota achievement** – You don't want to find yourself relying on a single “A” salesperson to carry the rest of a poorly performing team.
- 5. You quota history** – Maintain a chart or data of your quota history. You'll want the exact numbers and the factors you don't control at your fingertips, so you can make a good case when asked to defend your latest quota performance.



# Robots and Artificial Intelligence Are Your Friends

Robots and artificial intelligence (AI) will become an integral part of human life – that train has left the station. According to most of the forecast, these two technologies will be disruptive, as with most technologies.

They will be assuming many people's jobs, including "salespeople," but most of them will be retail, food service and those working at similar consumer-oriented businesses. Amazon is about to launch a convenience store model with no employees!

B2B sales teams, including those in media sales, are less likely to be affected, primarily because human, one-to-one interactions and relationships will still be essential to serving your clients – and more of them.

In his March 2017 article on the Entrepreneur Website, Kyle Porter, CEO of SalesLoft, a B2B sales information company, shared six themes that he thinks will keep robots and AI from replacing your sales team any time soon.

1. Persistence and truly caring to help customers solve their problems is a winning strategy.
2. Personalization and differentiation matter.
3. Salespeople prefer not to do manual tasks (forms, notes and many mouse clicks).



4. There is an emotional component of every sale that robots can't replace.
5. Selling is competitive.
6. Most people will prefer to buy name brands that are safe and trusted unless newcomers provide a huge differential value and/or much lower cost.

Porter is convinced that robots and AI will be a force multiplier for salespeople, especially those who are early adopters and don't poo-hoo the notion of working with machines. After all, your AEs already use a whole host of digital tools and resources to make their jobs easier, interact with more prospects and serve their paying clients better.

Porter cites information from a *CRM Magazine* article that states "on average, sales reps spend 80% of their time qualifying leads and only 20% closing." Robots and/or AI may be able to reverse those percentages (which you would like) by helping to manage inbound leads, for example.

Now's the time for you and your sales team to expand their knowledge about robots and AI and we've recommended a book on page 6 that is a good place to start.





## The Purchased-Leads Debate

Other than fat commission checks, it's safe to state that nothing is more important to you and your sales team than juicy, qualified leads – but are you willing to purchase them? Well, some companies are.

In fact, according to Velocify's latest Lead Trends Report, "companies experiencing an annual growth of at least 20 percent are relying more heavily on purchased leads than any other lead source."

One of the fundamental disconnects that the survey of more than 100 marketing and sales professionals revealed is that 84% of lead buyers want improved lead quality (who doesn't?), but the average spent was \$42 per lead. Those high-growth companies, however, were willing to spend slightly more than twice as much, on average, or \$86 per lead.

Survey Participants' Sources of Lead Volume, 2017	
Sources	Percent
Purchased leads (lead provider, ad agency)	27%
Website and self-managed SEO	21%
Referrals	21%
Online advertising and SEM	11%
Direct mail	6%
Offline advertising (print, TV and radio)	3%
Other	11%

*Velocify, 2017*

Of those lead buyers who invest in leads and participated in the survey, the largest percentage purchase shared leads.

Survey Participants' Types of Leads Purchase, 2017	
Types	Percent
Shared leads (possibly also sold to competitors)	26%
Exclusive leads	20%
Agency-generated leads	18%
Live transfer leads	18%
List-provider leads	10%
Aged leads	5%
Other purchased leads	3%

*Velocify, 2017*

Another factor that appears to maximize the value of purchased leads for high-growth companies is that they are 125% more likely than what the report defines as flat or declining businesses to review new lead providers quarterly.

Frequency of New Lead Provider Review, 2017				
Company growth description	At Least Monthly	Quarterly	Couple Time Annually	Every Few Years
High-growth companies (more than 20%)	26%	51%	23%	0%
Flat or declining revenue companies	20%	18%	44%	8%

*Velocify, 2017*



# How to Manage Troublesome Clients

It's easy to think the client is always right, and react and act, accordingly; but, of course, even a rookie salesperson will learn rather quickly that this is not an absolute truth of the business.

Share these six tips with your team members to reduce their stress when clients turn on them. Properly managed, even the most despicable clients can become pussycats.

- 1. Let the client vent** – If clients are angry or upset, then it's best to give them the floor until finished. Assume a demeanor that shows you are listening carefully, regardless of how wrong and/or misinformed they may be. Identify specific pain points; ask an occasional question for clarification; and then try to make it a collaborative session to resolve their pain.
- 2. Be the center of calm** – It is likely clients will vent in a loud voice, or one that increases in volume as they speak. The situation will only become worse if you raise your voice too. A better strategy is to talk slowly and in a calm, softer voice. Research has proven that responding in this way will actually have a positive effect and the client is more likely to mirror your demeanor.
- 3. Take a pause for the cause** – At the appropriate point or when the client has stopped venting, ask him or her for a few minutes to think about what he or she said. Use that time to take a few deep breaths and/or perform a quick meditation by counting backwards from 10.
- 4. Imagine you have an audience** – Psychological research has also found that you are likely to do a better



job of managing troublesome clients, if you imagine that you have a large audience watching the exchange. Most people act differently – and typically calmer – when they must address a large group instead of responding to a single person.

- 5. Say “No” When Appropriate** – If clients cross the line with personal attacks or impossible demands, then don't hesitate (with thoughtful consideration first) to tell them that your relationship has ended.
- 6. Be Powerful** – Gain control of the situation by learning how to be the more powerful person in the room. Turn to page 6 of this report for an excellent book about how to negotiate and control your clients from a positive position of power.



# The Power of the Greeting

Meeting someone for the first time – especially if your primary purpose is to convince him or her to invest in your product or service, and he or she knows it – is often awkward or uncomfortable, but you can set the stage for a trusting, long-term relationship with the proper greeting.

Saying, “hello” or “hi,” when you first meet a prospect (or anyone) is almost an automatic, unconscious reaction, but it can be a positive, powerful tool to help reduce the prospect’s discomfort and initial lack of trust.

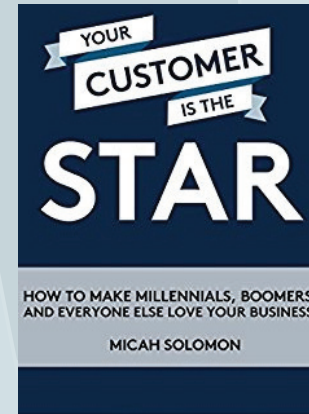
It’s natural for that business owner/advertiser to act guarded and tell himself or herself and you that “I’m not buying today.” He or she may be cautious about responding too positively, giving you an advantage to close the sale.

Your greeting is much more important than just saying hello. Your goal is to make the prospect feel more comfortable and provide them with a hint that you may be able to understand and alleviate their fears. Use these four steps to create a greeting process that can start the trust-building process immediately.

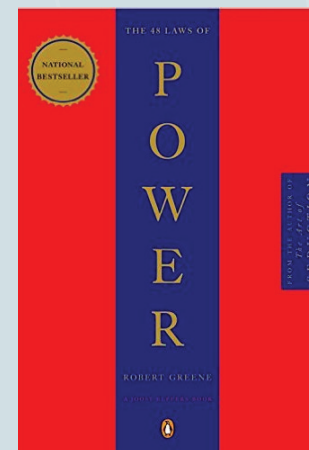
1. Make your handshake firm, but friendly, and share a genuine (not cheesy) smile.
2. Be prepared for resistance with the understanding that it almost always has nothing to do with you or with what you are selling, but as a defensive mechanism for the prospect’s fears and pain points.
3. Express your concern for his or her fears and even try to help him or her dissect or examine them.
4. Be prepared to respond to any complaint; it’s likely you’ve heard them from other prospects and clients.



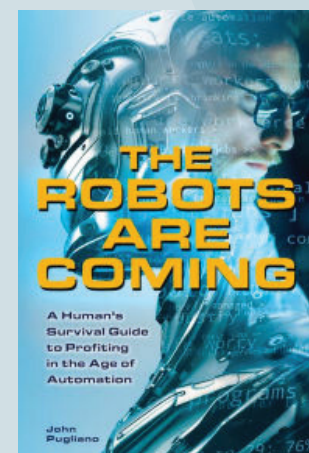
Read These Three Books and Increase the Knowledge That Makes You Powerful



***Your Customer Is the Star: How to Make Millennials, Boomers and Everyone Else Love Your Business*** by Micah Solomon



***The 48 Laws of Power*** by Robert Greene



***The Robots Are Coming: A Human's Survival Guide to Profiting in the Age of Automation***

by John Pugliano