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How to Reinvent Your Sales in 2005 by Carol Arnold

At long last, the holidays are behind us and, for most of us, there is no longer a holiday decoration or present in sight. Now that the New Year is upon us and we are back to work, new budgets are in effect, and many business owners or managers have resolved to exceed last year's sales goals. Regardless of your specific situation or the economy, with careful planning, execution, and follow-through, you can leave last year's sales goals in the dust.

1. ANALYZE 2004 – What's in your recent past could indeed hold the key to your future. Working with your fellow colleagues and your records, analyze all aspects of your business in 2004, including what products and services were the most or least successful, the performance of your salespeople and competitive barriers that affected your success.

2. COMMUNICATE WITH YOUR CLIENTS – Like the analysis phase, as part of the preparation for your sales reinvention, **TALK TO YOUR CLIENTS!** Whether through an informal or formalized process, your clients can tell you better than anyone else what they like or don't like about your business or what you have to offer. You are in business only to serve them so by engaging them, you are getting valuable feedback. Summarize your findings (where possible) to determine a consensus and take the necessary steps to change what isn't working. For example, if 75% of your clients say that they like one particular category of products that you offer, consider expanding upon that product line to give them more of what they are looking for.

3. ENSURE A PLENTIFUL SALES PIPELINE – The lack of leads or potential customers is the most common complaint I hear from business owners, but it takes planning, hard work and often a little money to build a healthy pipeline. Rejuvenated, and with the entire year and your annual budget before you, carefully plan ways to bring more customers in your door. Some options to consider include exhibiting at local events or holding your own (open house, seminar, etc.); partnering with other businesses or organizations; embarking upon a media relations campaign to get your business into the news; advertising; and networking. Alternatively, there are professionals like myself who can help. No business owner can ever safely sit back and wait for business to come so marketing is a vital part of ensuring that you stay in business.

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4.RE-EVALUATE YOUR SALESPEOPLE – The success of any business lies partially in the hand of its salespeople and their ability to effectively sell your products or services to potential clients. The New Year is the perfect time to take a look at how your salespeople are performing. Identify star performers and ask them to mentor or re-train those that aren't producing. If that doesn't work, consider replacing those that are performing less with new blood that is perhaps more experienced or enthusiastic.

5.IDENTIFY AND PLAN FOR OVERCOMING COMPETITION – As a business owner or manager, more than likely you know who your competition is. If not, identify both your direct and indirect competition and determine how you are losing to them and develop a plan to overcome this. For example, if you are a small retail store that continually is losing out to larger, big box retailers; consider the things that people might be missing at larger stores such as the lack of personalized attention or unique products. Into your own business, consider implementing things like a personal shopper, curbside service or seeking sources for and purchasing unique products.

By analyzing your historical records, communicating with your clients, undertaking marketing initiatives to build a sufficient sales pipeline, re-evaluating your sales people and implementing a plan to overtake your competition, you can re-invent your sales for the New Year. I wish you much business!

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