

defining the sales process

THERE MUST BE ONE VERSION OF THE TRUTH

In last month's article, I talked about the benefits of sales predictability to both companies and individuals. So what is necessary in order to reap those benefits? The first step in achieving sales predictability is having a clearly defined *sales process*.

All companies that sell a product or service have a sales process whether they know it or not. However, not all companies know how to properly manage the process in order to move prospects through it successfully because their sales processes are not based on *one version of the truth*. If you asked your salespeople to define how they know they have a deal, would they all have the exact same answer? If you asked them which of their prospects are "hot," would they say the same thing?

Remember, sales people sell – not only *for* you but *to* you – all of the time. If you have the discipline, focus and commitment to re-define your sales process and establish one version of the truth you can avoid these mishaps and move closer to sales predictability and a winning environment. So let's take a look at creating a sales process.

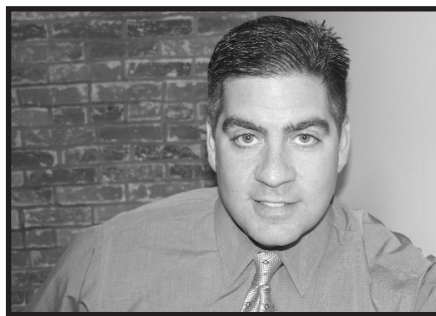
Using EntreQuest language, the first stage in a sales process is the "Suspect" stage. We define suspects as anyone who can fog a mirror. This includes old clients, competitors and even your Aunt Edna! However, if your salespeople spend all of their time on all of the suspects they can get their hands on they won't be managing their time properly.

At the second stage of the sales process, you understand who are your "Prospects." Prospects are people or companies who have the ability and/or the need to buy what you are selling.

The next stage is the most critical stage in any sales process. We call it the "Raw Prospect" stage. The reason this stage is so critical is because it is the first time the buyer has signaled or made an attempt to understand your product or service. Up

until now you have engaged in a sales process unaware to the prospect. This is your first opportunity to link the prospect's buying habits and patterns with your selling activity. If you remember from past articles, we call this enrollment.

At the next stage in the sale process, the



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potential client becomes a SMART Prospect. SMART stands for Specific, Measurable, Attainable, Recorded and Time-frame as they apply to your prospects' goals. Once someone has shown an interest in what you do, that person then has to be educated. If you have kept up with our articles, you will understand a prospect being SMART on *you* is only half the battle. As the seller, you need to understand specifically what your buyers need, when they need it, why they need it, and what is most important to them. If you can answer all of these questions, you have become SMART on your prospect.

The last stage before someone becomes a client is the "Proposal Prospect" stage. A Proposal Prospect is someone who has the ability and information to say "yes" to your offer! The "yes" could be in the form of a proposal, contract or simple verbal agreement between you and your prospect.

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At the last stage in a sales process, your prospect finally becomes a Client. Every company I have dealt with defines this stage differently. Some companies accept a verbal "yes." Others require a signed contract, a deposit or some combination of the three. It doesn't matter how you define a client, but if you are not defining things exactly the same way in your sales environment, it is virtually impossible to lead your sales team effectively or to move prospects through your sales funnel.

Many companies today are trying to define their sales processes by purchasing customer relationship management software (CRM). I equate this to buying a car without knowing how to drive it. You can't automate something that doesn't exist. Buying CRM software for your company in place of defining your sales process is a big mistake.

Once you have a clearly defined sales process, a CRM tool can be one of the best ways to insure its sustainability in your company. The challenge is for your company to define its sales process first. You need one version of the truth. It does not need to be exactly like the stages I discussed in this article, but it needs to be standardized for you and your team, and you need to base your entire sales effort around it. When this happens, sales predictability and accurate forecasting are right around the corner. Next month I will talk about accurate sales forecasting based on a solid sales process.

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