



**High Watt**  
SALES

Is Meeting Sales  
Objectives One of the  
**TOP 3 CONCERNS**  
You Have As CEO of an  
Emerging Growth Business?



**Hiring a sales person without having a defined sales process is having the cart before the horse. Hiring decisions need to be made on candidates' ability to learn and execute your sales process.**

# Is Meeting Sales Objectives One of the **TOP 3 CONCERNS** You Have As CEO of an Emerging Growth Business?

**Many CEOs of emerging growth businesses indicate that meeting sales objectives is one of their top concerns.**

They have **no confidence** that their pipeline of opportunities will turn into actual orders, **no accurate forecast** for internal budgeting and spending decisions, **no credibility** with external investors and shareholders due to repeatedly missing sales objectives, **no visibility** into the target customer's actual needs or the factors that influence their buying decision, and **no insights** to monitor whether sales opportunities are advancing to close.

For the majority of these CEOs, the underlying cause for their concern is a poor sales process. A **sales process** is a systematic approach to selling a product or service. Instead of a systematic process, their current sales process is a function of **reacting...**

Reacting to:

- Prospects you may have uncovered at a trade show
- An RFP sent from a new prospect seeking multiple bids
- An unsolicited inquiry via your website

**Your sales team is simply reacting to whatever the potential client demands.**

Reactionary sales means that you typically do not have a sales process or the process you have is poorly defined. Typical signs of reactionary sales are:

- You lose on price
- You have a small pipeline of opportunities.
- You do lots of demos that do not lead to closed orders
  - Forecasts are inaccurate. Anticipated sales often don't happen when planned or not at all.
  - It is difficult to monitor sales progress other than the final sales results.
  - Your sales staff decides how to work an opportunity. You are at the mercy of the outcomes of their decisions.
  - Your sales staff looks to you or to Marketing to provide all leads. Their ability to uncover opportunities is weak and lackluster.
  - Your sales reps blame lack of sales results on excuses like not attending enough trade shows, poor website, no industry exposure, price is too high, or a multitude of reasons other than lack of their specific activities and/or effort.
  - You have poor results in hiring reps. Hiring reps with good resumes and experience with name companies doesn't result in success for you.



# A reactionary sales process makes every selling opportunity a custom event -

» EXTREMELY DIFFICULT TO MONITOR, EVALUATE, AND MANAGE. «

## In addition, there are several other key disadvantages to a reactionary sales process:

- You are given little opportunity to impact customer criteria that have already been set.
- The company has established a designated vendor and blocks your access to key individuals who can share their criteria, impact a decision or approve spending money.
- Since the prospect came to you, they are probably also talking to your competitors who may have already helped the customer set criteria.

An effective sales process can be described as having steps that walk a sales rep from finding the prospect all the way through closing the sale. Often, a bad sales experience can be analyzed and shown to have been executed poorly or key steps were skipped. This is where a good sales process can keep sales progress on track. A solid sales process also has a dramatic impact on forecasting accuracy and predictability of revenue results.

Specific steps or stages in a sales process may vary from company to company, but generally includes the following elements:

1. Finding New Prospects
2. Qualifying New Prospects
3. Activating New Prospects
4. Needs Identification
5. Initial Customer Meetings
6. Product Presentation and Demonstrations
7. Proposals
8. Negotiation
9. Closing
10. Deal Transaction

## It is imperative that you take ownership of your selling process!

With a little planning, you can start a well thought-out process and adjust as experience dictates.

Major benefits to having a well thought-out sales process include **identified sales tasks** that can be mastered and improved, **progress assessment in the sales cycle** to measure performance and progress prior to final closing, and the **ability to forecast future revenue with reliability**. In turn, this offers potential for quicker progress.

**A good sales process allows you to move a greater number of deals through the sales process in less time.**



## **HIRING AN EXPERIENCED SALES REP IS NOT THE ANSWER.**

Many CEOs hire a sales rep expecting them to have the skill to get sales. Too often these individuals are hired based on a slick resume, previous employers, and the promise of a rolodex of contacts. If these individuals were successful in previous positions it was often due to a well-designed sales process, complemented by strong sales management that made sure the process was followed. Once hired, experienced reps act like VPs of marketing, advising you of all the things you need to do to be successful - a better website, more trade shows, find me more leads, better pricing, more product features, etc. Left to their own devices, with no defined process, few resources, and little or no management against unknown performance standards, they fail. After a period of time and many unplanned expenses you eventually decide you can no longer afford their services and let them go.

**To help CEOs of emerging growth companies develop and implement a repeatable, scalable sales process for meeting sales objectives, we are offering our “HighWatt Sales” training program.**

Our program is based on a proven methodology and is a combination of training and assistance to help you design a custom sales process for your unique sales challenge. We provide you with **guides, templates** and telephone or email **scripts** for all of the functions. We work with you to customize them for your market and products/services. Perhaps most importantly, we can help you implement your sales process to ensure that you get the results you need.

**To schedule a meeting to discuss how this program will work for you and to get information on the case studies of others who have benefited from implementing this program, contact us at the UCF Venture Accelerator:**

**HighWattSales@ucf.edu | (407) 823 - 4628**



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