

Chapter 1 : Chapter 20 Personal Selling and Sales Management, Class Notes

Selling and Sales Management The Sales Education Foundation ranks Selling and Sales Management among the Top Sales Programs in the United States. Professional selling is one of the fastest growing segments in business, creating a strong demand for technically sophisticated professional sales experts.

The primary focus of sales managers should be to maximize profit for the team awhile delivering the best possible value to customers. So, What is Sales Management? Sales management is the process of developing a sales force, coordinating sales operations, and implementing sales techniques that allow a business to consistently hit, and even surpass, its sales targets. If your business brings in any revenue at all, a sales management strategy is an absolute must. When it comes to boosting sales performance for any size of operation, no matter the industry, the secret to success is always precise sales management processes. Besides helping your company reach its sales objectives, the sales management process allows you to stay in tune with your industry as it grows, and can be the difference between surviving and flourishing in an increasingly competitive marketplace. Overall, sales management will help businesses and their workers better understand results, predict future performance, and develop a sense of control by covering the following three aspects. Sales Operations Sales Strategy Sales Analysis The process will vary from business to business, especially as you work your way down the line, but operations, strategy and analysis are the three key starting or focal points. Building the Team This may not be a total shocker, but the sales team is the backbone of the company; they are the direct connection between the product and the customer. In other words, they matter a lot. All in all, the sales team should feel like they are a part of the company and be equipped with the resources to progress rather than be viewed as money-making machines. When selecting and onboarding new talent , you should take your time to be thorough in training them and developing their skills, regardless of their experience. Once you have a few more hands, the sales team should all be on the same page, working as individuals within a single, collaborative unit. A more systematic approach will result in fewer errors and greater achievements for the company as a whole. Then this is where the fun really begins: To do this you would need to: Defining the Sales Process Once you have a team and know your targets, you might be wondering: How do you actually carry out the sales? Therefore, having a sales pipeline, or sales funnel, will make that easier to maneuver these deals to completion. What is a sales pipeline? A sales pipeline is a visual sequence of activities to achieve with each prospect, from the initial lead to the closing of the deal. After all, there are some things you cannot control results. If a salesperson can see their progress, or their activities, they will be motivated to do more work and conquer more challenges. Successful reporting involves using sales metrics, or quantifiable indicators, that tell you how each aspect of your sales operations is performing and whether you are achieving your targets. With the standard sales funnel, you should be able to measure the following four metrics: Number of deals in your funnel Average size of a deal in your funnel Close ratio, or average percentage of deals that get won Sales velocity, or average deal lifetime before it is won Collecting data will allow you to find your ideal customer quicker and, as a result, serve them faster. Who Benefits from Sales Management? Sales management in practice positively affects everyone involved in the sales cycle. Clarity and scope is essential to sale managements, as they typically need to oversees planning and execution of company wide targets. Having an effective management process will allow them to drive their company forward. Salesperson A salesperson represents their company and is in direct contact with potential customers whether in person or over the phone or solely online. Sales is tough; to succeed you need to be able to engage your current base while also expanding your reach. Like the sales manager, scope and clarity via effective sales management boosts confidence and will give the salesperson better visibility of their work. Customer The customer will inevitably have a better experience and be more inclined to benefit from your company and purchase your product or services with an effective sales management process. They may even spread the word. With all of these parts working well together, a company can set themselves up for success, especially against their competitors. A sales funnel provides a clear view of the opportunities available to a sales team, accurately showing the revenue the team is going to make in the months ahead. Cloud-based CRMs in

particular are great for helping your team increase its collaboration. Because there are so many options, before purchasing any CRM tool you would need to answer the following questions to make the most suitable choice for your unique team: Is it easy to learn and use? How can I customize it to fit my needs? Are there cross-platform integrations? Will it notify me when I need to take action? Does it offer accurate sales reporting? Is it mobile friendly? Can I access it from anywhere? Tips and Tricks Your sales process should be simple and save you time, not take up more of it. The more time you put in, the more you should get out. For busy salespeople, apps such as Evernote, Any. Also, sales managers can work with a content team to develop content marketing material, or articles that build value around their product or service. After all, selling is an ongoing process: In the same way trials or testers are used to make products more attainable, content can help customers become familiar with your services, especially if it solves a highly relevant problem. The reason for this is that the more intimate they are with the product, the better than can bring insight to potential customers. Great content is more likely to move consumers along the sales cycle than a salesperson alone would. In fact, great content is what often makes the introduction to potential buyers. Planning is a vital part achieving results. Careers There are quite a few sales management jobs, but they all hold similar responsibilities – refining the sales process and making sure the company moves in a forward direction to hit its goals. Those who manage sales can be anyone from a director of sales, district sales manager, general manager, regional sales manager, sales and marketing vice president, sales supervisor, and a vice president of sales. Some of the titles may even be interchangeable depending on the size and structure of your company. Sales managers can come from a variety of backgrounds. Next Steps Ready to learn more? Once you make the decision to start or improve your sales management process, you can start by: Reading sales management books or blogs. Reading the sales glossary below, to brush up on your sales vocabulary. Check out our Global Sales Performance Review for a global insight into how others sell. Key terms [Sales glossary] Activity-based selling - The theory that you can close more deals by focusing on the activities you can control, such as the number of calls or appointments made, rather than focusing on results, or making a certain amount of money in sales. Close ratio - Number of deals you close compared to the number of deals you have presented. Cold calling - Getting in contact with a potential customer with no prior contact or relationship in hopes of setting up an appointment of informing them about your product or service. Conversion - The act of turning a prospect into a customer. Customer relationship management CRM - A tool or software to manage your customer relationships and sales pipeline. Deal - An agreement to meet or take action with a prospect. Demo - A sales presentation of your product or service. Lead - Anyone who could potentially be a customer. Marketing - The act of promoting your product or service. Product - Something made to be sold to a consumer. Quota - A fixed share of something that a person or group is entitled to achieve or contribute to. Retention rate - The percentage of customers who stay. Sales cycle - The series of predictable phases required to sell a product or a service. Sales cycles can vary greatly among organizations, products and services, and no one sale will be exactly the same. Sales force - Division of a business responsible for selling products or services. Sales funnel or pipeline - A systematic and visual approach to selling a product or service. The sales pipeline is helpful in showing you exactly where the money is in your sales process. Sales management - The process of developing and coordinating a sales team. Sales management planning - Process of thinking and organizing activities to achieve a desired goal. Sales management strategy - A method to bring about a desired outcome. Salesperson - Someone who typically works directly with customers to inform them and sell a product while providing customer service. Sales targets - Objectives or goals for a salespeople or company. Sales velocity - Time it takes for a new deal to close, from the initial contact. If you have comments, suggestions, and of course any corrections, please contact us via email:

Chapter 2 : Selling and Sales Management by David Jobber

Sales management is the process of developing a sales force, coordinating sales operations, and implementing sales techniques that allow a business to consistently hit, and even surpass, its sales targets.

Sales management is mainly responsible for meeting the sales targets, hiring sales staff, training sales staff, preparing sales reports, order collections, stock checking, managing retailers and whole sellers, etc. Marketing management is responsible for influencing the level, timing, and composition of customer demand. In order to address the difference between Sales Management and Marketing Management, the difference between sales and marketing must first be addressed. Sales is quite straight forward. Whereas, marketing has a much bigger scope; it incorporates how a company places itself in the market and in the eyes of its customers and potential customers. It also incorporates what products the company sells. In short, marketing ensures that sales take place; that the customers are confident enough to buy from the company. Hence, it can also be said that sales is in fact a part of marketing. Marketing is the process of communicating the value of a product or service to customers, so that the product or service sells. Its job is to attract the customers so that the sales team can sell the products. In order to do this effectively, marketing requires the 4 Ps, i. Product, Price, Place and Promotion. Marketing is the first and the broadest step to make sales effective. Marketing has the goal of increasing the desirability and value of the product and of the company to the customer, as well as, increasing the number and engagement of interactions between potential customers and the organization. Marketing includes consumer research, in order to identify the needs of the customers; product development which aims to design a product to meet those needs; and advertising the products to raise awareness, build the brand and to generate interest in the product. All of this eventually leads to a position where sales can happen. Sales is the actual selling of the product. The sales team has to directly interact with the customer and persuade them to buy the product. Sales Management would of course be pertaining to sales, whereas Marketing Management would be pertaining to marketing. However, in big companies and corporations the distinction is quite important and necessary. Sales Management is an important business function as net sales through the sale of products and services is most important source of revenue for any company. It can be said that marketing management is responsible for a person going to a particular store, whereas sales management is the reason that the person buys a product from that store. I went to Burberry to get a jacket as believe they are currently at the top of the market Marketing. The sales person convinced me to buy this jacket from their new line Sales. Both Sales and Marketing Management teams are important. They are interrelated and interdependent on each other. It is only by successful implementation of both, will the company flourish.

Chapter 3 : Sales - Wikipedia

The Sales Conference, San Francisco will provide executives in sales and sales operations with key insight and strategies to drive improved sales performance and revenue growth. Attendees will learn from sales VPs from industry-leading companies, technology influencers, analysts, and management and leadership experts.

A marketing department in an organization has the goals of increasing the desirability and value to the customer and increasing the number and engagement of interactions between potential customers and the organization. Achieving this goal may involve the sales team using promotional techniques such as advertising, sales promotion, publicity, and public relations, creating new sales channels, or creating new products new product development, among other things. Social values also play a major role in consumer decision processes. Marketing is the whole of the work on persuasion made for the whole of the target people. Sales are the persuasion and effort that from one person to one person B2C, one person makes to the corporation B2B in the face or in the phone or in the digital environment, to make a living resource enter the company. The field of sales process engineering views "sales" as the output of a larger system, not just as the output of one department. The larger system includes many functional areas within an organization. From this perspective, "sales" and "marketing" among others, such as "customer service" label for a number of processes whose inputs and outputs supply one another to varying degrees. In this context, improving an "output" such as sales involves studying and improving the broader sales process, as in any system, since the component functional areas interact and are interdependent. For example, an "inbound" focused campaign seeks to drive more customers "through the door", giving the sales department a better chance of selling their product to the consumer. A good marketing program would address any potential downsides as well. The sales department would aim to improve the interaction between the customer and the sales facility or mechanism example, website or salesperson. As Sales is the forefront of any organization, this would always need to take place before any other business process may begin. Sales management would break down the selling process and then increase the effectiveness of the discrete processes as well as the interaction between processes. For example, in many out-bound sales environments, the typical process includes outbound calling, the sales pitch, handling objections, opportunity identification, and the close. Each step of the process has sales-related issues, skills, and training needs, as well as marketing solutions to improve each discrete step, as well as the whole process. In many cases becoming a salesperson is a default career as not many people aspire to be a salesman but rather fall into the job due to circumstances. It can be highly rewarding as you receive remuneration in the form of a salary and also commission. One further common complication of marketing involves the inability to measure results for a lot of marketing initiatives. Many companies find it challenging to get marketing and sales on the same page. Building a good relationship between the two that encourages communication can be the key to success – even in a down economy. Industrial marketing[edit] The idea that marketing can potentially eliminate the need for salespeople depends entirely on context. For example, this may be possible in some B2C situations; however, for many B2B transactions for example, those involving industrial organizations this is mostly impossible. However, the purchase of large mining equipment worth millions of dollars will require a salesperson to manage the sales process – particularly in the face of competitors. Sales and marketing alignment and integration[edit] Another area of discussion involves the need for alignment and integration of corporate sales and marketing functions. According to a report from the Chief Marketing Officer CMO Council, only 40 percent of companies have formal programs, systems or processes in place to align and integrate the two critical functions. Traditionally, these two functions, as referenced above, have operated separately, left in siloed areas of tactical responsibility. Petersen goes on to highlight that salespeople spend approximately 40 percent of their time preparing customer-facing deliverables while leveraging less than 50 percent of the materials created by marketing, adding to perceptions that marketing is out of touch with the customer and that sales is resistant to messaging and strategy.

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Chapter 8 : Selling & Sales Management - Department of Consumer Science - Purdue University

PPb Personal Selling and Sales Management Quiz 3. "A salesperson's job is finished when a sale is made." True or False? (circle one) True False 4. About what.