

GROWING REVENUES FOR YOUR STARTUP COMPANY: HOW TO GET SALES?

The entrepreneur who starts a business is always the number one salesperson for that business.

Some of the greatest entrepreneurs of this generation saw themselves in just that role. You can be sure that the success of Apple would not have been possible without Steve Jobs as its main spokesman. The same can be said of Bill Gates of Microsoft, Mark Zuckerberg of Facebook and Jeff Bezos of Amazon.

Get used to the idea if you want to be a successful entrepreneur, it requires an active role in selling the product or service you offer. There are certain basics to the selling process that apply across the board, whether you're selling on the internet or face-to-face

Here is an opportunity for you to create your own selling game plan to grow your company.

For more extensive reading we recommend that you get Daniel Pink's classic, *To Sell Is Human*.

There are four basic questions every entrepreneur must answer to achieve success creating profitable revenues, the key to survival and growth.

1. What is the uniqueness of your product or service that will give you a competitive advantage in the marketplace?
2. Where did you start selling? This is known as your beachhead market. When the Allies fought Germany in World War II, they did not begin to take out Hitler in Berlin, they started with a beachhead in Normandy. You must answer the question who will be your most likely prospects in a very narrow targeted range.
3. Creating prospects known as the sales funnel. Prospects are the top of the funnel and lead to successful sales at the bottom of the funnel. On a very basic level think about car sales. The more prospects a car salesman talks to, the more chances he or she has selling cars.
4. Decide how you will sell to your customers:
 - a. Through the internet
 - b. Through advertising
 - c. Through face-to face selling
 - d. Through existing distribution networks including hiring commissioned i.e.) salespeople

MEASURING SUCCESS

In sports we've learned there has to be a scorecard to determine progress toward winning. Can you imagine watching a football game without a scoreboard? No first downs or even an end zone?

In baseball runners try to get singles on the theory that eventually enough base hits will result in a winning score.

Sales is no different.

The pipeline at the top or the top of the file has to be filled with prospects. Those prospects need to be qualified prospect, meaning customers who might be predisposed to buy your offering or use your services.

This requires the attitude of a marathon runner. Persistence.

Your scorecard should have three parts:

- Every day track the number of prospects you have contacted either directly, indirectly, online - to create your database tracking your outreach.
- If those efforts end up in appointments or further customer engagement they should be tracked.
- Finally, your actual sales will have to be recorded.

CUSTOMER FEEDBACK

The importance of customer feedback cannot be underestimated. Feedback can be used to improve service, create changes to your product or service and address concerns.

Satisfied customers are the best source of repeat business.

Customers who become true believers become a great source of referrals.

It has become easier to do customer surveys and you can start with Survey Monkey.

Systematically review the results with your staff and take actions based on what you learn.

MAKING THE SALE

Step 1.

Defining your beachhead target

You understand the brand promise of your product or service as well as your competitive advantage in the marketplace. It's time to start selling! All sales begin with your beachhead market.

Here's an example of a company that succeeded using a beachhead market.

Pedro Valencia, MIT student, developed a high quality sunscreen with a chemical component which ensured it adheres to the skin through all kinds of weather including rain. He named his company Smart Skin Care.

Pedro defined the potential market is roughly everyone who uses sunscreen; that market was about \$4 billion.

It should be easy to sell into that market with so many potential customers, right?

Not true. Just walk into your average grocery store or pharmacy and you will see multiple sunscreen products for sale from major retailers.

It took some hard work, but the entrepreneurs of this company realized their product would work successfully with triathlon athletes who have to swim, jog and bike throughout their competition.

They targeted the very narrow range of triathlon athletes and were successful in selling to that market. They sold primarily through the Internet and once successful, expanded to other specific sunscreen users who needed the adherence property of their sunscreen.

So complete this workbook page:

1. What is the potential target customer base for my product?
2. Draw a pie chart that represents all those potential customers. Now ask yourself what slice of the pie will you eat first? That's your beachhead market and that's where you should focus your efforts.

- If that beachhead market customers do not respond, then pivot and find a different demographic. You must keep searching to find the kind of customers that will respond to your product or service and be willing to buy it.

For example:

- A restaurant, where would you draw your customers from?
- A restaurant app, who will be your targets in general?
- A small construction contractor, who is likely to use your services?

BIZSTARTS COMPETITIVE UNIQUENESS WORKSHEET

Competitive Uniqueness <i>(What your product does that no other product can do)</i>	Competitive Advantage <i>(What your product can do demonstrably better than competitors)</i>	Competitive Parity <i>(Table stakes, what all products in this space have to do)</i>	Competitive Disadvantage <i>(What the competition does that your product does not do (their competitive uniqueness))</i>

BIZSTARTS PROBLEM IMPLICATION WORKSHEET

Problem Where You Have a Superior Solution <i>(Competitive Advantage or Uniqueness)</i>	Assume the Buyer says "Sure, but it's not worth the cost and hassle." Why is the Buyer Wrong?

BIZSTARTS PROBLEM ARTICULATION WORKSHEET

One of Your Products or Services <i>(Competitive Advantage or Uniqueness)</i>	At Least FIVE Problems it Solves for a Buyer

Think of one of Web Majors products or services in problem-solving terms. Try to think of at least five problems it solves. Look for the less obvious problems because they are often the ones that will make or break sales.

BIZSTARTS “BUILD YOUR VALUE PROPOSITION” EXERCISE TEMPLATE

FOR

(target customer):

WHO ARE DISSATISFIED WITH

(current alternative):

OUR PRODUCT IS A

(new product):

THAT PROVIDES

(key problem-solving capability):

UNLIKE

(the product alternative):

**Authorship credit to Geoffrey Moore*

SPIN SELLING

The SPIN Selling strategy was developed by Neil Rackam after conducting a comprehensive 12 year study on successful sales transactions and effective sales performance. Rackam's research revealed that successful salespeople ask certain types of questions and often in a particular sequence. The acronym SPIN stands for Situation, Problem, Implication, and Needs/Payoff questions respectively.

SITUATION QUESTIONS

Situation questions are typically the first questions you should ask because they get the prospect talking to you which creates rapport. These are intended to reveal relevant background facts about the prospect and give you information that you can use to identify problems. This leads to the second type of questions to ask: problem questions.

Be aware that situation questions may bore the prospect so the more background information you can unearth beforehand the better.

Examples:

Tell me about your company? To what extent do you specialize in a particular area? Tell me something about your customers?

PROBLEM QUESTIONS

These are intended to identify the prospect's areas of dissatisfaction. The next step is to reveal the implications of the problem, what the benefits would be of having the problem corrected and that your product or service can correct the problem.

Examples:

What do you find frustrating about the way your legal work is handled? What are the disadvantages of the way you're handling the process now? What concerns do you have?

IMPLICATION QUESTIONS

These should direct attention to the consequences or effects of the problems. The goal of using these questions is to persuade the customer to EXPLICITLY state a need that you can solve. Be careful not to identify an implication that your product or service cannot fix. Also be sure to vary the way you ask your implication questions so that your conversation sounds natural. After the prospect has admitted to some explicit need, you can then explain how your service solves the need.

Examples:

How much money do you lose when you lose a customer? How much does it cost you to get a new customer? How much time is wasted with dissatisfied customers?

NEEDS/PAYOFF QUESTIONS

These questions address the prospect’s perceived value in the solution you offer. Ask these questions AFTER the prospect has stated a need. If you ask these questions too early in the process your prospect may deny that the need exists.

Examples:

Why is it important to get all of your employees accounting for their work? Do you see value in know which vendors do the most work?

BIZSTARTS S.P.I.N. QUESTIONS WORKSHEET

Write 4 Situation Questions	
Write 4 Problem Questions	
Write 4 Implication Questions	
Write 4 Needs-Payoff Questions	