

YOU EXPECT TO SUCCEED... *Now What?*



HOW DO YOU GO ABOUT DEVELOPING A GUARANTEED-NOT-TO-FAIL BUSINESS DEVELOPMENT PLAN?

ASK almost any sales professional if he or she is planning to fail, and about 98 percent of the group will answer, “No.” Most professionals expect to succeed...and are certainly not planning on failing. Or are they?

Ask the same professionals if they have a comprehensive and documented business development plan to ensure their success, and the same percentage of people are likely to give you the same answer—“No.”

The business development plan for too many sales people is simply “to sell whatever to whomever.” Implementing that sort of a plan is like running a race wearing a blindfold. Not only would you not know in which direction to start running, but even if you were lucky and started running in the correct direction, you wouldn’t know if or when you crossed the finish line.

Why is it that so few people take the time to develop a plan that will make their activities manageable, measurable, and meaningful; make the outcomes favorably predictable; and ensure their success? It boils down to a couple of reasons. They’re not sure how to develop an effective and efficient plan, so they never make the attempt. Or, they made a previous attempt, didn’t obtain the results they wanted, and subsequently gave up on the idea.

How do you go about developing a guaranteed-not-to-fail business development plan? What elements should it include?

The first step is to define the specific products and/or services on which to focus your efforts. If the mainstay of your business is lower-profit items, for instance, you’ll undoubtedly want to focus on higher-profit items. If those higher-profit items, however, are the foundation of your business, then “packaging” lower-profit items may be a strategy to consider.

The next step is targeting to whom to sell. Are there low-volume customers—those who “cherry-pick” your products or services or are using you only as a secondary supplier—that should either be moved up to the next level or replaced? Is there a market segment you’ve unintentionally overlooked? Are there former customers who may be resurrected? The more specifically you define your target market, the more efficiently you can invest your time.

Another critical step in developing your business plan is to define the specific objectives you want to accomplish. As with the other elements, the more specific you are, the better. “Growing your client base,” for instance, is too vague. Add just one new client and you’ve accomplished your goal. “Growing your client base by 14 percent with A-level accounts,” on

the other hand, is not only a specific goal, but also a measurable one.

Finally, you must define the activities you will use to accomplish your objectives. Your existing market share, your company’s reputation, the number of business contacts you have, and the resources available to you will influence the combination of activities you choose. If you have a large client base and many business contacts, for instance, networking and referrals may play a larger role in your plan than cold prospecting. Regardless of the mix, the bottom line is: do enough of the appropriate activities to reach your objectives.

Once you’ve identified the products on which to focus, the prospects on whom to focus, and the activities required to meet your objectives, you have the foundation of your plan. The only thing remaining is to put your plan into action. 🏁



Pat Heidrich is the local owner of Sandler Training, a world leader in innovative sales and sales management training. For more than 40 years, Sandler has taught its distinctive, non-traditional selling system and highly effective sales training methodology. Pat can be contacted at: 704-895-6303 or Pat@Sandler.com.