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Sales Effectiveness...shortening the sales cycle

Reducing the time to close a deal is certainly top of mind for any sales executive and has a huge impact not only on the success of the business, but also on the organization's ability to develop what is commonly described as a high performance sales culture: one of winning, confidence and efficiency. Here are five ways to affect the sales culture in a positive way by reducing the time it takes to sell a product or a service.



SALES STRATEGY

Make every sales call purposeful.

This depends, to a large extent, on whether your sales organization has a defined sales process. Many don't and most that do fail to organize their sales education, process and tools around it. More discipline and coaching by sales managers on activities and best practices throughout the sales process can shorten the sales cycle and provide more consistent results.



Conditioning your sales reps to always be thinking about the next step is key, but first they need to know what that step is. Many sales organizations focus solely on opportunity planning versus territory and account planning. Stepping back and looking holistically at the account or territory for more strategic and purposeful selling can pay big

dividends with increased pipeline, larger contract values and shorter sales cycles.

Quarterly account planning for high potential accounts and annual (or semi-annual) territory planning can yield results IF those sessions are focused on developing a sales strategy aligned with your clients' top strategic initiatives and economic value creation.

VALUE MESSAGING

Establish the right intent.

One of the fastest ways sales people slow down a sales cycle is to communicate "me issues" or demonstrate behaviors that are not focused on the client. Symptomatic of this are poor listening skills (or not listening to the client's real issues and objectives) and jumping too quickly to a feature, function or product presentation or demo.



That is why it is critical to establish the right intent from the beginning of relationship. The most successful sales people focus everything they say and do on it. The intent must be quickly backed up with value messaging — clear, relevant and compelling statements to support intent, generate interest and communicate economic value to the client. It goes without saying that value messaging must also include differentiators.

Case Studies

- Developing a Winning Sales Culture

[A \\$1 billion information management services company needed to upgrade>>>](#)

- TEAM Selling

[A \\$30 MM chemical management services company wanted to expand existing relationships>>>](#)

SELLING APPROACH

Take an "influential advisor" approach.

How do you create influence and establish an advisor relationship with your client?

Communicating a clear and compelling capabilities presentation to stimulate discussion is important to becoming an influential advisor. Look for ways to share thought leadership, ideas, case studies, white papers and business acumen. Your selling approach, as well as your actions and behaviors, supports your intent and can create a competitive advantage for your sales organization. Today's influential seller spends time earning trust and credibility. That leads to a more effective understanding of needs that, in turn, leads to an on-target solution and a faster close than the traditional product sales model.



ASSESSMENT

Conduct a needs assessment.

The best way to qualify an opportunity, prove that a client's issues exist and show the economic impact of solving those issues is to recommend and conduct an assessment or evaluation. This can be as simple as a 20 question online diagnostic or as complex as a business process preliminary assessment...or something in between. The objective is to prioritize the issues, quantify the issues and present the findings from the assessment with your recommendations to the client.



The assessment allows the sales person to confirm their understanding of both current and desired states (along with the corresponding client impact) with the client. In addition to an on-target recommendation, the sales person will most certainly uncover other opportunities

for account growth during the assessment. If the client is not willing to do the assessment, that sends a key signal to the salesperson to de-select, remove that opportunity from the pipeline and move quickly to other higher potential situations.

Poorly qualified opportunities without a substantial economic impact clog the pipeline, lower the close rate, lengthen the sales cycle and increase the cost of sale.

DEVELOP A WINNING BUSINESS CASE

Create a compelling case.

One of the most critical elements in reducing sales cycle time is presenting a compelling business case. Simply put, a business case is a tool that supports executive planning and decision making. It answers the question: What are the likely financial and business consequences if we take (or don't take) this action?

Many sales organizations have difficulty quantifying metrics that demonstrate whether their services or any solutions are worth the extra cost. Providing proof



of demonstrable economic impact — and having the financial acumen to communicate that impact in business terms — is key. In fact, according to IDC research, a cost-justification report and business case increase the likelihood of a project's approval by 60% and reduce the sales cycle by 30-40%. Strategically, providing a detailed ROI analysis gives decision makers confidence that the seller is also a partner, committed to the

realization of promised economic value — reducing risks, increasing returns and improving the bottom line.

These five ideas can help your sales organization achieve tangible results in a short period of time. One of our clients reduced its sales cycle by 25% while increasing the close rate, pipeline and total contract value.

About CornerStone Services

CornerStone Services is the implementation arm of the CornerStone family of companies. We enable innovative and distinctive performance by helping our clients implement and execute the concepts, processes and tools introduced in the books and workshops available through our associates at CornerStone Leadership Institute and CornerStone Leadership Academy. Our approach is simple; our books *Inspire* individuals, our workshops *Enable* learning, our assessment tools *Support* development and our services *Accelerate* the application and implementation of concepts, processes and tools leading to a higher level of development, results and *Excellence*.

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Questions for the Author?



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