

Success Stories - TEAM Selling Case Study

Rinchem Company, Inc.

Background

Rinchem provides Chemical Management Services consisting of chemical and hazardous waste handling, transportation, public chemical warehousing and regulatory training & consulting. Focus is on eliminating inefficiencies commonly experienced in typical supply chains.

Challenge

Expand existing relationships with major customers and stimulate multi-service contracts with new customers to increase total contract value and profit per customer.

Situation

Despite efforts to integrate multiple services into comprehensive solutions, sales people continued to sell what they were comfortable with. Since no sales person was expert in every Line of Business, continuing with that model was not likely to result in integration of all products and services

Solution

Create a customer-centric, TEAM Selling model, where "Solutions Groups", headed by a Relationship Manager, are responsible for selling and implementing strategic solutions encompassing all Rinchem Lines of Business to a small group of hand picked target customers and prospects deemed to have exceptional potential to purchase and benefit from strategic solutions.

Results:

- Average sale increased 161 percent from 1st half '05 to 2nd half '05;
- Sales revenues increased 71 percent from 1st half '05 to 2nd half '05;
- The number of wins decreased from 1st half '05 to 2nd half '05, but wins were bigger.

(Rinchem had an initiative to reduce the number of small customers and small sales by focusing on new sales that contribute larger revenue amounts).

"We knew in order to provide integrated solutions our sales people needed more diverse product knowledge. We also knew that teaching all our reps to be experts in all Lines of Business was unrealistic. The answer for us was TEAM Selling – taking advantage to subject matter expertise throughout the company. CornerStone Services helped us develop and implement a TEAM Selling process that has become the heart of our selling efforts, resulting in decreased sales cycles, increased cross-sell ratios and greater profit per customer. Plus, our customers really appreciate the added value they're getting from our integrated solutions".

*— Jim Moore, President
Rinchem Company, Inc.*

For more information, please contact us at clservices@cornerstoneleadership.com

or visit our website at <http://services.cornerstoneleadership.com>

