Running Efficient Sales Meetings

A Best Practices GREEN PAPER of

sales management plus

Sales Management Software Designed for Distributors in an Easy-to-Implement "Software as a Service" Model

Distribution is a tough industry. Everyday new competitors start-up in your own backyard. Margins are eroding. Costs are increasing. New sales are harder to find than ever.

SMP is set apart from the competition by its "Software as a Service" or SaaS model, providing hosted applications for CRM, sales and marketing collaboration, as well as e-marketing. We license our products to distributors, allowing them on-demand access to Sales Management Plus and MarketPro. This service model eliminates the overhead of server purchases, regular maintenance, dedicated IT staff, and takes the burden of ongoing backup and disaster recovery planning off of the client. Our service model allows us to handle all that for you.

Sales Management Plus: Distribution-specific CRM

SMP Mobile: Solutions to bring your data in and out of your office

DataView: Profiling, analysis, meaningful data and instant graphs

MarketPro: Rich electronic marketing campaigns designed for distributors

ERP Integrations to leading distribution systems like Eclipe, P21, Infor SX.e, Mincron and many more

Support and training from a team with years of experience in the distribution industry

Most sales people hate sales meetings. Some reps dislike the extra attention and accountability in sales meetings. Some reps believe that every minute spent away from customer meetings or phone calls is a minute that doesn't contribute to revenue. But in reality, great sales meetings add value to your reps and the entire organization by increasing their success and helping remove obstacles in their sales cycles.

Make Sales Meetings About Sales

Heart attacks are 20% more likely on Monday mornings. Most sales meetings happen on Monday mornings. We will leave it to you to decide if the two are connected, but let's see how many of the following responses from a recent survey about 'what frustrates employees the most about meetings' ring true to you.[1]

1. Allowing attendees to ramble and repeat the same comments and thoughts.
2. Doesn't start on time, stay on track, or finish on time.
3. No specific action items or walk-away points.
4. No clear purpose or objective.
5. Not inspiring or motivating.
6. Not organized. No agenda.
7. Too long.
8. Repeating information for late arrivals.
9. Weak presenter (unprepared, monotone, overly redundant).
10. Boring. Nothing new or interesting.

Your sales meetings don't have to elicit these kinds of responses. Unfortunately, too many sales managers show up unprepared and use meeting time for simple information transfers that could be handled in other ways. Sales meetings are not a time for general housekeeping items like mileage reports, new human resources benefits, new products and more. Those things are important but belong in a memo, not in a sales meeting.

It sounds simple enough, but you need **to *make your sales meetings about sales and nothing else***. Where do your sales reps need help? What are the top opportunities that could benefit from collaboration? What are the big successes we can celebrate? In this report, we'll look at the most important three steps to creating successful sales meetings that your reps will actually look forward to—**preparation, follow up and coaching for success**—and we'll discuss technology solutions that make these steps easy and systematic.

[1] A survey of 1,600 people by GiveMore.com http://www.givemore.com/blog/how-to-have-better-meetings/

Preparation Takes Seconds not Hours

Your sales people can instantly tell when you not prepared for a sales meeting. Lack of preparation sends a signal that you don't take your own meetings seriously, so why should anyone else? The main reason sales managers come unprepared is not for lack of care but for lack of the right tools. If it takes hours to get to the data you need to make decisions, most managers default to asking their reps to provide information in a big round up meeting.

With the right CRM solution, gaining visibility into key accounts and sales rep data can happen at the push of a button. At the end of the day, sales success is a matter of numbers. Keeping your team accountable means you need to know their level of activity, key reports, pipeline statistics, forecasts and metrics at any time, not just in a weekly status update. This data not only allows you to make better decisions on a daily basis, but it also allows you to transform your meetings beyond status updates and into real opportunities for diagnosis, leadership and coaching.

Your sales people will also be better prepared for meetings because a solid CRM system gives them better visibility into customer information, account planning, activity levels, trends and more. Together, you'll have the tools you need to collaborate and effectively manage the right behaviors.

Follow Up: Your Sales Reps will Respect What You Inspect

One of the most frustrating aspects of business management is the common gap between what you instruct your employees to do and what they actually end up doing or not doing. Typically, it's not simply a matter of employees ignoring your instructions. If it were, improving performance would only depend on hiring more attentive employees. Neither is it a matter of trust. Most employees conduct their business with the best intentions. It is a matter of establishing patterns in your business that reinforce your priorities. In reality, all of our employees are busy and can easily get distracted from high-value activities by urgently pressing lower-value issues. Part of being human is occasionally forgetting things even when we have the best intentions. Sales reps are no different and in fact, may have more issues and distractions than the rest of your employees.

The adage, **"people respect what you inspect,"** is especially true in sales management where consistent behaviors and reliable metrics lead to predictable results. Many distributors lack a simple and effective inspection system. With a distribution-centric CRM solution, you can more easily lead your sales team toward the behaviors that generate success.

We suggest four simple patterns inside and beyond your regularly scheduled sales meetings to reinforce your priorities:

1. Review metrics
2. Track and discuss decisions and actions
3. Reinforce consistent communication patterns
4. Collaborate in sales behaviors every week

Review Metrics

Winners like to see the scoreboard. Successful sales reps are inspired by performance reviews—their own and others—even when they have an off month. Taking the time to review metrics in your weekly sales meetings can also identify problem areas and obstacles that might otherwise remain unseen. Unfortunately, many sales managers wait until their quarterly business review to have meaningful discussions about sales metrics and by then it may be too late to take meaningful action with specific customers and deals.

It’s important to keep your discussions objective and constructive. It’s not enough to simply say, “you missed your number again,” or “you need to make more calls.” Critical comments can actually have the reverse effect you intend by making your reps want to avoid discussions about metrics. Your goal in your metrics review is to help reps understand and learn successful behaviors and problem issues to avoid or overcome, not simply to report on wins and losses.

To be meaningful, your metrics review should focus on benchmarks that help you evaluate progress toward the specific goals of your team. These should already be established and understood by your team. Only review the metrics that are key to success and represent the right areas of focus. Trying to review more than a few metrics in one meeting can be confusing and counterproductive. As a starting place, we recommend the following areas for discussion:

- Lagging indicators like total sales and win-loss ratios.
- Current “health,” metrics like pipeline size and stage.
- Leading indicators like call and activity volume.

Track and Discuss Decisions and Actions

How many times have you left a meeting with great ideas that were not followed up on during the next week? Productive meetings are more than just status updates, they should result in some new decisions and action plans for your team. Without a standard system of tracking decisions and actions, most of the action items will fall by the wayside. By tracking these decisions in your distribution-centric CRM system, you can easily review progress on those decisions and actions either in your next meeting or between meetings if appropriate. Knowing that decisions and action plans will be monitored and reviewed increases the mutual accountability of your team and improves focus on high priority activities.

It can be as simple as entering new activities in your CRM system for each decision and action item. In some cases, these actions are small and discrete, entering future calls with prospects, sending a follow up email on a proposal, setting a meeting to discuss a new discount strategy. For larger projects, such as calling a set of vendors for new price negotiations, entering a single high level activity will suffice for your tracking purposes and you can instruct your sales reps to enter and manage the resulting calls and activities on their own after the meeting.

With a powerful CRM system, it is a simple task to report or view each sales person's open and completed activities for the prior week. When sales reps know you'll be discussing the progress on their activities with the team each week, they will be more attentive to completing those tasks. You might see a flurry of activity in the days or even hours before your next meeting, but at least you know they are committed to completing their action steps on a regular basis.

Reinforce consistent communication patterns

One of the most common mistakes made at the end of sales meetings is assuming that your sales reps know how to communicate to your customers, vendors and fellow employees. While most successful sales people are natural communicators, the specifics of your message will be filtered through each individual's point of view. Fortunately, with a CRM system there are very simple ways to ensure that the content and structure of your key communications are followed.

Some managers guide sales communication with vague instructions like, "remember to tell your customers about the vendor's price increase." Unfortunately, this leaves the door open to a wide range of behaviors. Will the wrong message give a competitor new opportunities? Will a poorly crafted message seem to put blame on one of your best vendors? Will an ambiguous email cause frustration and confusion in your customer base? Even matters like typos and grammatical errors can ruffle feathers with your most fastidious customers.

With a CRM system you can craft the exact message you want to communicate, call notes, proposals and marketing assets so that you know your team will be on point. Further, your team will save time by leveraging each other's work. You can assign different sales people to different messages, then after reviewing, editing and approving those messages, your entire sales team will benefit.

Collaborate in sales behaviors every week

While sales meetings are a great forum for inspecting the results of your team, you should also follow up between meetings looking for ways to collaborate with your reps for greater success. It's important to keep in mind that these customers really belong to the company and stakeholders, not to the sales people. You need to take responsibility for the interactions with your customers.

With CRM you have visibility to key touch points with your customers and in a few seconds you can view details about activities, calls, and sales pipeline. Instead of spending hours generating reports, your time is better spent looking for ways to coach your team. Send an email to a sales rep about their top ten accounts giving them suggestions on how to proceed. Review their last couple of weeks of activities and provide some insight as to what you see was successful and what areas might need some more attention. Just showing them that you are paying attention in between meetings can trigger more activities that will lead to success. And with CRM, your sales team has access to the same information you do so you are all on the same page. Spend a couple minutes every day to send some coaching emails on specific accounts and activities to each rep and you will drive an enormous amount of valuable behaviors.

Coaching Sales People to Success

According to a recent CEB advisory brief[2], coached employees are 17% more likely to achieve their goals than employees who receive little or no coaching. In the same brief, sales people saw their productivity raise from 22% from training alone to 88% with training and coaching combined.

Sales managers must [3]wear many different hats. They must manage a team and help lead an organization. They must train their reps in various sales techniques and product details. Finally, to drive success they must coach their sales people individually. Yet, sales managers frequently rate their own customer and product knowledge very high, they often rate their coaching abilities critically low.

[2] https://sec.executiveboard.com/Public/SECCoaching.pdf
[3] Ibid

Both Coaches and Players Need Playbooks

Coaches don't coach individual touchdowns; coaches coach the plays that lead to individual touchdowns. Many sales managers try to micromanage every deal. This leads to a dependence on the sales manager and also insecurity among your sales reps. But sales managers often lack the tools to be great coaches. Coaches and players need playbooks.

Here are three ways a robust CRM solutions can help you create, maintain and deploy your sales playbooks:

- **Outlining the steps of your sales cycle:** Every organization has a different approach to their sales cycle, but all prospects must make a journey from unaware suspect to loyal customer. Your team needs to know what the stages are in your sales culture, how will you measure those stages and what activities are expected of them in each stage. Your CRM system is a powerful ally in this process because it allows you to quickly enter and track specific behaviors that you know will lead to success.
- **Create and deploy marketing and sales assets:** You have a variety of assets at your disposal—emails, elevator pitches, call scripts, brochures, demonstrations—and you need to make sure that each of your reps can quickly and easily deploy them in a consistent manner. A CRM system helps you get the right message to the right prospect at the right time.
- **Focus on constant improvement:** By tracking the stages, activities and success rates, you will be able to consistently improve the performance of your entire sales team. What behaviors do top reps have in common? What are lower performing reps missing in their playbooks?

Coach Based on Metrics and Behaviors

Obviously, a powerful CRM system gives you push-button access to the metrics you need to manage your team. But a CRM system can help with coaching in other ways as well.

The metrics you track demonstrate that you are objective and open in your criteria for judging the performance of your sales people. You also remove barriers to performance because your reps have access to the same information that you do. Good data creates the perfect environment for open conversations and collaboration, both hallmarks of great coaching.

Establish Cadence in Your Coaching

When you use your meetings for opportunities to coach your employees, you not only remove their frustration and add value, but you also re-recruit your best sales people.

They remember why they went to work for you in the first place. Sales meetings become a consistent opportunity to raise their skill levels on a regular and recurring basis. They learn from you and each other how to target the best opportunities, how to build long-lasting relationships and how to improve deal profitability. Most importantly, the higher the job satisfaction the better they will represent your company to your customers.

Celebrate Wins to Reinforce Behavior

Let's face it, winning is a lot more fun than losing. Yet we lose as many as four deals for every win. Life is too short not to celebrate those wins. Sales is hard and rife with rejection and frustration. Most sales managers don't celebrate often enough. Maybe they only celebrate the big wins or they celebrate once the quarterly numbers are in hand. But that keeps the focus on large deals and top reps rather than the entire team.

The best managers know how to use their CRM system to help track many things to celebrate beyond big wins. Things like:

- Increased margins
- Month-over-month sales increases, regardless of total volume
- Increase in net new business
- Bringing lost customers back into the fold
- Best new product launch
- Highest on-time payments
- Highest GP per invoice

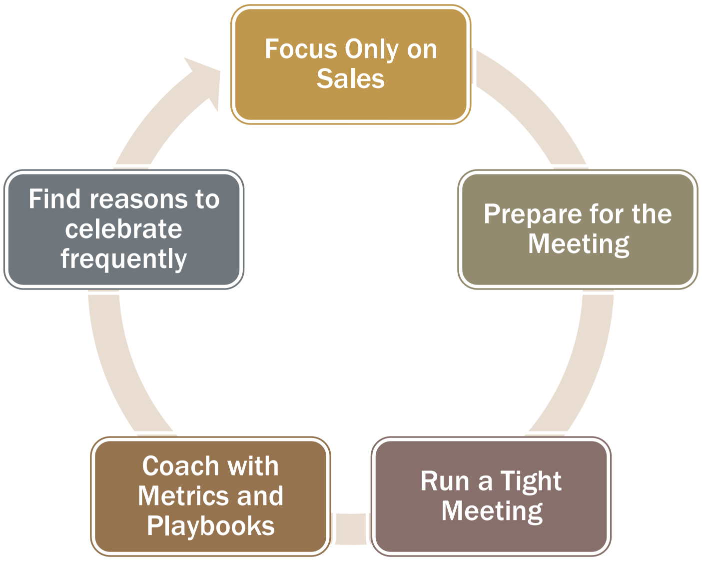
Get creative to show your team that you are emotionally invested in their success and you'll be rewarded with consistently improving results.

Summary: Your Action Plan for More Efficient Sales Meetings

Here's a quick action summary that will make your next sales meeting immediately more productive. This plan assumes you have the right technology in place. If you don't have a distribution-centric CRM or are unfamiliar with the best ways to use your CRM, you should first spend some time investigating new technology or training options.

1. Stop using sales meetings to discuss non-sales issues. Instead, consider using concise emails to communicate product updates, HR issues and other non-sales information

2. Prepare for your next sales meeting by running a report of your sale reps' activities, pipeline and key metrics. Your CRM system should make this a push-button operation that takes minutes, not hours. Train your team to prepare for meetings by accessing their own information so you are on the same page.



3. Explain to your team that from this point forward, sales meeting will be about helping each other improve—no more griping, brow-beating, complaining or other distractions. From now on, sales meetings will be about:
    a. Reviewing key metrics
    b. Tracking and discussing decisions and action items inside your CRM system
    c. Reinforcing key communications with carefully crafted scripts and marketing assets
    d. Laying the groundwork for coaching and collaboration both inside and outside the meeting
4. Commit to coaching your team by creating playbooks inside of your CRM system.
    a. If you haven't already done so, outline the steps in your sales cycle and map key actions sales people should take in each stage.
    b. Make your marketing and sales assets easily deployable in your CRM system.
    c. Track and monitor your sales peoples' activities to help them mirror each other's best behavior. Send notes daily for ideas and encouragement based on their actual activities and metrics.
5. Find reasons to celebrate weekly if not daily.

About SMP

Durable goods distributors deserve powerful, efficient and integrated sales management software built to save time, increase sales and optimize their sales and marketing efforts. With more than ten years of proven success in the distribution industry and integrations to all of the leading distribution software systems, SMP understands your unique needs and opportunities.

We believe distributors need a sales management system that:

- Leverages proven sales and marketing techniques from the best-in-class companies in the distribution industry.
- Integrates easily with distributors' legacy and new business system platforms like Eclipse, Prophet 21, Infor SX.enterprise, Mincron, and others.
- Provides powerful tools that help distribution sales leaders to categorize sales.
- Combines real-world distribution experience with advanced cloud-based technology.
- Provides comprehensive solutions to sales, marketing and customer support.

Most importantly, we're distributors just like you. We didn't set out to build the typical kind of CRM system that forces you and your team to adapt to our processes—we set out to build a system that would match distribution best practices from your first day of installation. No other sales management system integrates directly to your distribution software system to gather data, provide actionable analysis and help you create specific sales and marketing plans that lead to growth. We understand how you run your business—from identifying and reaching potential customers all the way to post-sales follow-up and customer marketing.