



MARKETING

SALES

Marketing & Sales

Our aims :

To help you learn:

1. Three fundamental concepts –funnels, conversion and CAC.
2. Four essentials in your marketing strategy which drive sales.
3. How to structure presentations and manage sales meetings.



Concept 1. The Sales Funnel : AIDA



Your marketing and sales activities must take your sales leads through the **four key stages** to eventual purchase.

In large companies, marketing teams focus mostly on the first two; sales teams on the second two stages.

During this process, sales **leads** - unqualified contacts – must be qualified to see if they really are **prospects** for your business.

Leaking pipes!



- They weren't really interested in the first place
- Existing embedded suppliers
- Personal relationships
- Price
- Wrong product/features
- Timing
- Lack of budget
- Inertia

Concept 2: Conversion rates



What is the optimum route,
in terms of time and cost,
to convert a **lead**...

into a **prospect**

into a **profitable customer**?

Concept 3: Customer Acquisition Cost (CAC)



Building on the concept of conversion rates, understanding the costs of acquiring a customer helps you:

- 1) Understand which marketing tactics/ combination of tactics are most cost-effective
- 2) That you are not “buying business”

$$\text{CAC} = \frac{\text{total cost of marketing and sales}}{\text{number of customers}}$$

The Buying Cycle



Leads must be made **aware** of your brand/product/service

Marketing must stimulate **interest** in knowing more about product/service, and qualify leads into prospects

Marketing and sales process turns prospects' interest into active **wanting/needing**

Desire manifests in taking **action** – buying from you

The aim of marketing and sales



1. Raise awareness that your product or service can solve your target prospects' needs or wants.
2. Attract and engage prospects that are looking to solve this same problem.
3. Communicate how your product or service solves the problem and its benefits.
4. Create trust and a willing mindset to purchase.
5. After the transaction, retain the customer's loyalty for future purchases.

Marketing Strategy – four essentials for driving sales

- 1 - Segments, niches and personas
- 2 - Differentiation from the competition
- 3 – Moving from USPs to Unique Buying Proposition
- 4 – Value propositions



“The aim of marketing is
to know and understand the customer so well
the product or service fits him and sells itself.”

~ Peter F. Drucker

1. Segmentation, niches and personas

"You cannot be everything to everyone.

If you decide to go north, you cannot go south at the same time."

Marketing is much more effective when your message and offers are most finely tuned to the target audience

Markets can be **segmented** or targeted on a variety of factors for

- Business to Consumer (B2C).
- Business to Business (B2B).





➤ "SMEs"



- Manufacturing SMEs
- Over 30 employees
- Midlands



NICHE

- Manufacturing SMEs
- Over 30 employees
- Birmingham
- Using precious metals
- Exporting
- 24 hour shift working



PERSONAS

- Worried about raw materials
- Time poor
- Key growth tipping point – adding costs
- Cashflow pressure
- Price sensitive
- Bottom line driven
- Family
- ++++++

Segmenting your B2B Market

- Sector
- Size (employees or turnover)
- Location
- Geographic footprint – branches?
- Domestic/International
- Products/services

- Ease of reach – supply chain?
- Formal Purchasing processes?
- Brand Values – green/social value/innovative/ethical
- Market position – old fashioned, market leader, challenger
- Declining/Static/Expanding



Segmenting your B2C Market

- Age
- Gender
- Social Class
- Lifestyle
- Home ownership
- Location

- Income
- Ethnicity
- Marital/parental status
- Sexual orientation
- Occupation
- Hobbies



Exercise time – Knowing your market

- What segment or niche are you selling into – and why?



Exercise time – Knowing your target

- Describe the **persona** of your ideal prospect....
 -based on real world insights from market research, intelligent assumptions, and customers (if you have them).



Many ways to spend money getting sales leads into the pipeline.....

- List purchase/rental
- Company Databases
- Yell/Touch Local
- Google search
- Recruitment ads
- Trade shows/conferences
- Journal subscriptions
- Sponsorship
- Networking
- Telephone marketing
- Website
- PR
- Online/digital marketing
- Advertising
- Own events/workshops
- Direct Mail
- Print
- Shoe leather
- Email marketing
- Social Media

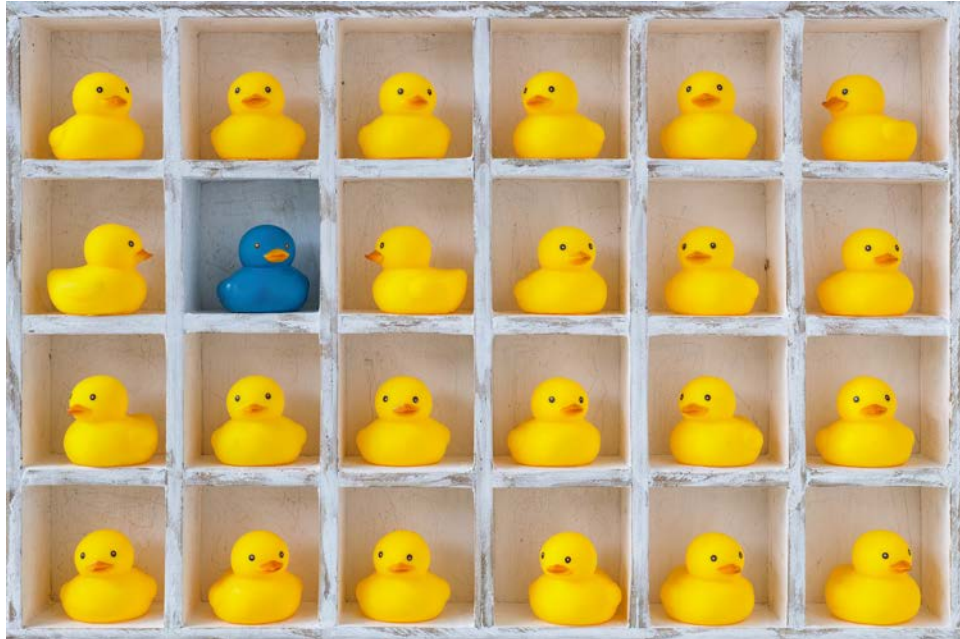


Other advantages of segmentation

- Fewer competitors
- Market may be un(der) served
- Potential for higher prices
- Customised offering
- Easier to find/qualify
- Messages/marketing can be highly targeted
- Positioning as expert
- Saves time and money



2. Differentiation



Now you know “me”, (your ideal prospect), and what’s important to me, and have a good idea of how best to reach me, you can hone your messages to resonate with me and stand out from your competition.

Finding competitive advantage

For any given market/segment, you will have **competitors**

Analyse and map them against what **whatever matters to “me”**, e.g.

- price,
- features,
- speed,
- values,
- customer service,
- refunds,
- product/service options,
- ease of adoption/installation.....

Is there anything that you do better?

If yes, **focus, focus, focus!!!**



Finding other advantage

How you market – what you say, where you go, what you do,
how you do it

Who you are – your values



Sales are driven by maximum, relevant, competitive advantage

3. Moving from USPs to UBPs

Activity

What's so special about you?!



3. Moving from USPs to UBPs

Unique Buying Proposition - UBP With Benefits!



3. Moving from USPs to UBPs

The more “unique” your appeal **TO THE BUYER**.....
.....the less competition they perceive.

The less competition they perceive.....
.....the less substitutable your service is.

The less substitutable you are.....
.....the less important price is when it gets to the sharp end.



4. Value Propositions

A Value Proposition is 'just' a compelling headline statement of the No. 1 (or 3) reasons why a prospect should buy, succinctly stating how your product or service will add more value or better solve a problem **for them** than other similar offerings will.

3 strong words or short phrases (balanced), and in the most important order for the prospect.

Use it constantly and everywhere.

In B2B sales, further translating this benefit into a ££ value, is **unbeatable!**



Recap

1. Segmentation and personas, differentiation, UBPs and VPs – all work together to help ensure that – **WHATEVER YOUR MARKETING COMMUNICATION MIX OF ACTIVITIES IS** – that you **get better quality leads into the top of the funnel.**
2. You will spend less time and money qualifying them, and converting them into prospects, because you've already made yourself more attractive and resonant with them.
3. Your conversion rates will increase, and your CAC will decrease.



B2B Qualification (Leads or prospects?)

- How, when, and how often do they buy?
- **Who is involved or has input into decisions?**
- **Where/how do they get info to make supplier choice?**
- Who do they buy from, why, how satisfied are they?
- **What are the most important benefits to be delivered?**
- Formal procurement or review procedures?
- **Do they have a specific need/desire and budget line – and what are they?!**



Lead/Prospect nurturing – moving through the funnel

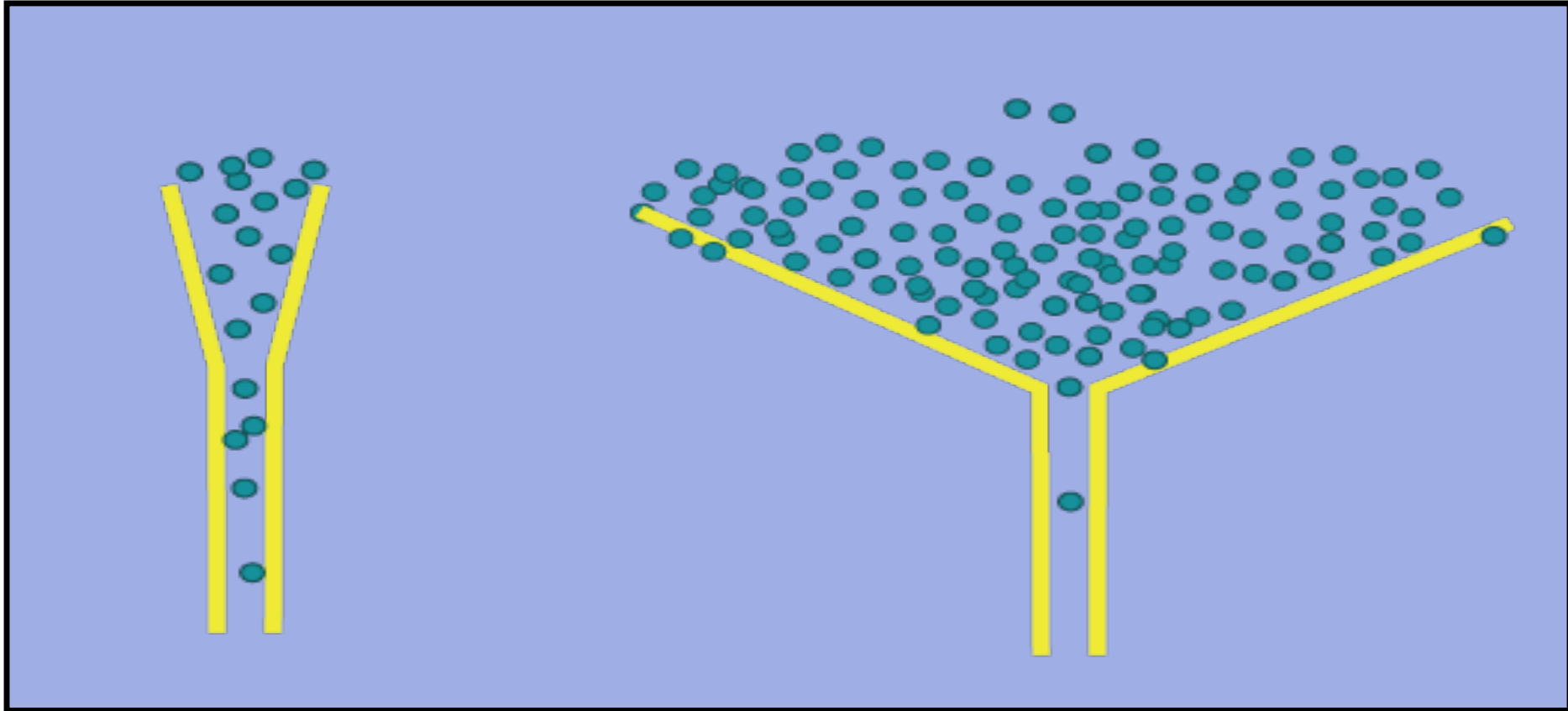
- You can qualify whether your lead is a prospect through marcomms.
- Process is called **lead nurturing**, sometimes “the buying journey”.
- The tactical combination of activities will be unique to your own business and its target audience(s).
- But in each journey, it’s about engaging, informing, showing value, answering questions, and always great content.

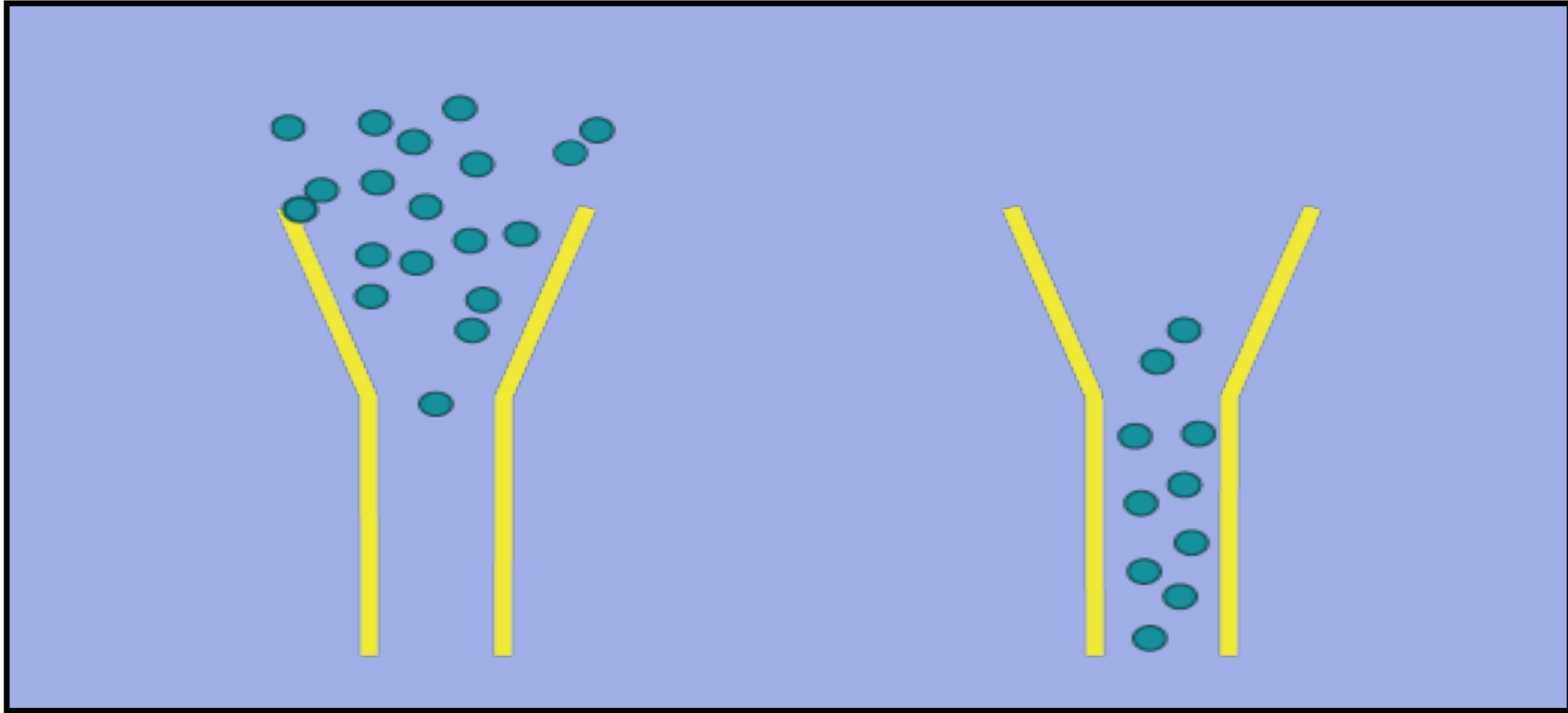


A simple example



- Buy/create list of email addresses.
- Send newsletter, 2 subject lines – drive to web.
- They find more relevant content.
- Measure opens/clicks for each header – ‘warm’.
- Send them new blast with more related content.
- Reblast non-opens with different header/content.
- Measure ‘warm’ list responses – ‘hot’ if repeated.
- Pick up phone/send special content/phone.
- Move into direct dialogue stage – qualify/progress.





Moving down the funnel and into sales



Discuss - What makes a great sales person?

Selling – the sharp end!

- Selling is simply the process of helping your prospect discover the benefits and value from your product/service is better than the alternative, and making it easy for them to buy it
- As we've seen, it almost always follows these steps:
 - Prospect leads
 - Qualify and nurture
 - Pre-approach, Approach, re-approach cycle
 - Meeting/quotation/presentation
 - Overcome objections
 - Close Sale
 - Follow-up



Preparation and Planning Prevent Poor Performance

- Do you know everything you possible can about your prospect, your competitors and your product/service?
- Have you reviewed all interaction with your prospect – what were the resonant messages and content on their buying journey?
- Are you sure the right people are in the meeting – influencers and decision makers?
- Who IS in the meeting – try to get names and roles/titles in advance so that you can tailor your presentation to address each of their likely concerns/needs?
- Are you fluent in benefits and value proposition?



Just before the meeting

- **Think positive** – they have invited you there; you know you are fully prepared; and you are going to be able to answer any questions they have.
- **Be happy** – an open, smiling face sets the scene
- **Be calm** – at least outwardly! Wear clothes you feel good in, breathe deeply, use a wet wipe if your hands/face are sweaty, and think about how you are going to have a good conversation.

BREATH IN BREATH OUT



In the meeting – it's all about rapport

- Building rapport and trust between you and whoever is in the room is vital.
- We do this in many ways:
 - Words – transparency, openness, honesty
 - Voice – tone, modulation, enthusiasm, pace
 - Delivery – clear, succinct, to the point, fluent but not gabbled
 - Hands – still, limited expressive gestures to illustrate a point
 - Eye contact – with everyone in the room
 - Posture – open, upright, alert, engaged



“For a customer, the first impression is always the right one, especially if it’s bad”
Michael Aguliar

Structuring a presentation

1. Know your goal before you create the presentation
2. Don't waste time talking about you – they know all that
3. Show the problem/issue/need as you understand it (need for change)
4. Demonstrate your solution (fixes the pain)
5. Tell them the benefits/value proposition (why choose us)
6. Summarise, and finish with some potential “next steps”.



Delivering a presentation

- NEVER EVER read from your slides!
- A good picture is worth a thousand words
- Use graphs/infographics/video
- Don't use too many words – just bullets, value
- Legibility/accessibility
- Acknowledge questions/interruptions positively
 - Either answer then, or ensure you return at the end
- Summarise the value proposition at the end
- Thank for the opportunity, welcome discussion



In the discussion

- Answer questions clearly and positively, using the value proposition as the core to return to in your answer.
- If you don't know, acknowledge and get back to them within 24 hours. (and never be in that situation again).
- Handle objections positively, see examples at the end
- Ask if you've answered all their questions
- Closing - **Ask for the business!** (whatever your goal is)



Objections

- **Entirely normal** – if they didn't have any reservations they would have bought from you by now!
- Objections are usually about price, value, relevance, product fit..
- Your job is to welcome them, check you've understood their concern, ask additional questions, and then alleviate those concerns
- So don't leave them till the end, as their doubts will have hardened – check in as you go along if you see/feel a reservation:



Objections

- "Do you have any concerns around X?"
- "Are there any obstacles that would stop you from buying?"
- "How confident do you feel you'd see success from [product]? Why?"
- "Do you have any questions about x?"
- "You seem a little worried about X. What are your thoughts?"



Handling Objections

For some great examples of objections (and simple brush-offs!) and how to deal with them, take a look at:

<https://blog.hubspot.com/sales/handling-common-sales-objections>

Sound advice!



Examples of closing options

- “It seems the product is a good fit for your company – what do you think?”
- In your opinion – does what I’m offering solve your problem?”
- What happens next?”
- “Would you prefer one box or two?”
- “How would your prefer to pay – cash or card?”
- “So, when would you like us to deliver?”
- “We can start next week – shall I pencil you in?”
- “If I can deliver xx for yy price – do you have an agreement?”



Beyond the sales funnel

- The process does not end after the sale is made!
- The buyer must be happy with the product or service they have received
- Then your aim is for them to continue to interact with your company
- Move them from a one-off customer to a repeat purchaser, and then to a real advocate/ brand ambassador for your products or services
- After-sales/customer service usually take over from sales at this point



Customer loyalty

Loyal customers are crucial to your business success – and not just for repeat purchases, upselling and cross-selling!

Remember that:

- A dissatisfied customer tells on average 11 people
- A satisfied customer tells 3 people
- It takes 6 times longer to win a new customer than to keep them!
- For a problem solved – 95% of customers will deal with you again, and talk to 5 people about it



Thank you!

