

Module 1. Sales strategy development

Introduction

We are in the last course and, as it was expected, with all the knowledge capitalized about your start-up, it is now time to start with the sales process and the strategy planning.

A sales strategy will allow you to reach two significant goals: transform the company's goals in sales and coordinate your sales team's everyday activities with the company's priorities (Efti, n.d. a). Nevertheless, developing a sales strategy could become a complex and demotivating task since there are no magical solutions or success recipes.

Before starting to talk about the path to follow for generating sales, it is good to underline that all the previous steps you made have taken you through different reformulations until finding a product that solves your customer's real need, that exists in the market and, besides, it has a potential for capturing value delivered through income generation. We make this declaration because the product or service you will offer is essential in the sales process, it is the first step to start selling or hiring salespeople.

Unit 1.1. The sales process

We understand the sales process as the strategic plan for winning business. Probably, as a start-up's owner or partner, you wonder how to develop it, that is why we will go deeper on the steps that are part of that process.

Start by contacting the customer as soon as possible

If Blank and Dorf's phrase "get out of the building as soon as possible" (2013, p.84) still echoes in your head, then you are on the right way! Leaving the office is, undoubtedly, the first step for getting valuable information about how our salespeople linked to customers and customers with the product. Still, being this not a linear process, it is essential, in the meantime, to validate hypotheses out of the building in each phase or stage.



Likewise, another very useful recommendation is to take the phone and make cold-calls to different customers and, in relation to these tests, ask the following questions.

- Which challenges did you face?
- Which obstacles did you find?
- How should a good call be?

These questions will allow you to inquire about the usual problems that come up in the sales practice. Besides, they will help to find a way to improve your strategy, as long as the critical analysis is as deep as to be questioned and it changes your usual way of communicating with the customer.

Due to this reason, we consider that people that are part of the entrepreneur team are the ones that should carry out these first tests, before putting the process in someone else's hands, since there is no one better than the owner to know about the advantages and limitations in your start-up, besides increasing knowledge about your customer.

Just as we have been stating throughout the courses, better understanding customers, going deep into their needs and knowing how the market works are maxims that you have to bear in mind, to get the necessary information for improving the product you present and its penetration into the market.

Make a complete rehearsal of a sale closing

Before going through the process, we recommend you test your sales speech with the following individuals.

- Colleagues that know and understand your product. They will give you professional feedback about how you are offering your product. You will have to pay attention to their positive and negative comments about improving the presentation.
- People that do not know your product. This exercise will demand a less specific presentation about the product's characteristics, but, at the same time, it should be more clear and easy to understand. Remember the customer should understand what you are offering and its functionality. Therefore, you have to take notes of all the questions and concerns that may appear after this presentation to understand the customer's perception and to improve your sales speech.



Once you have performed this test, you should consider how you will enlarge this exercise to a bigger potential customers' sample. You will probably have to solve some concerns that will arise. Think about: How will you get the contact? How will you arrange the first meeting? How will you sell the product? In case the customer makes the purchase, how will you continue with the sales process? Finding solutions for these issues will allow you to be ready for facing the next challenges.

Likewise, this rehearsal will allow you to iterate and improve your sales process since you can later include what you think was missed, what was not well understood, was not fluid or anything spotted for improvement.

Define scoring criteria

Before carrying on, we will specify the word lead, which we will use very often. Later, we will reinforce knowledge about it and its evolution according to each stage in the conversion funnel. For the moment, it is important to know that a lead is a person that has shown interest in your company's product or service. For qualifying a lead, you should take into account the following requirements.

- MAN: money, authority and need.
- BANT: budget, authority, need and time.

Now that we have clarified this, we will continue with the process. We suggest making a list of questions that show that a lead is the goal customer or the appropriate one for buying your product. Some of the questions we can use as a qualification criterion are the ones below.

- Does your product solve the buyer's need?
- Does your product allow for money saving? Time-saving?
- Is the product in line with your budget?
- Are they using a competitor's product and paying for it?
- How fast can the buying decision be taken?

Even though this list of questions will give us a series of characteristics that can help us to define which lead is appropriate for buying your product, we recommend that you:

- develop only five criteria;
- analyze if they should be widened or reduced



Pay attention to the leads' qualification stage. If you do not develop this stage correctly or if you do not give it enough importance, in later stages you will probably have a conversion funnel with desynchronized metrics. That is why you should take the necessary time.

Write a sales script

Not only if you are a great salesperson, but also if you still do not know if you have this skill, it is a basic principle to have a sales script; it will help you to guide the customer through the sales process from beginning to end, as well as to show your product or service's value. Once the customer is already part of the conversation, it will be more difficult for him/her to leave and to listen to what you have to say.

The sales outline has a basic discursive structure and if you are a beginner, it will make its elaboration simpler. This way, we will present their elements or sections and an example of a script template for a sales call (table 1) below.

Script structure:

- introduction;
- qualification questions;
- questions and answers about functionalities, prices and steps to follow;
- questions for the negotiation closing moment;
- customer's objections management;
- next steps definition.

Table 1: Template for the script structuring

Opening	
Stage 1-3	<p>Hello, mi name is_____. I am calling some companies in the _____ area to find out if they fit well with our product/service/beta.</p> <p>To summarize, what we do is xyz.</p> <p>Do you find it interesting?</p>



Qualification	
Stage 4	What is your current xyz process? Who are your customers? How do you currently solve xyz?
Closing test	
Stage 5	We would like to start in X weeks. Would this work for you? The beta program has a big discount. Price will € X each day. How is the decision-making process in your company?
Next steps	
Stage 6	Great. It seems that this might be a good option. Let me send you our brochure and schedule a meeting for next week for analyzing all your questions and other concerns. What is your e-mail so we can send you information and the invitation to the calendar? When is it a good time to chat next week?

Source: own adaptation based on Efti, n.d. b.

On the first calls you make, you must bear in mind other significant issues after passing through stage 3.

- 1) Opening or introduction: Is it a good moment to chat?
- 2) Validate which is our prospect's current business (authentic curiosity). A prospect is that person that is not yet a lead, that is, from whom we do not yet have enriched data. It could be a potential customer's e-mail or a phone number (contact).
- 3) Test which is the prospect's needs: Do we understand them?
- 4) We should guide our solution as possible for their specific needs.
- 5) Overcome objections.
- 6) Next steps.

Needless to say, your script details will depend, as a last resort, on your target public. Nevertheless, we are convinced that these ideas will facilitate your work when writing your script.



Of course, the way is not always linear. One of the main typical tasks in this activity is learning to face rejection, identifying the type of negations the customer is giving and managing objections.

A good exercise for being ready for these situations is to complete an own document for managing objections with hypothetical but habitual situations and share it with the team, in order to have a coherent and concise speech. Of course, this will be useful also for you not to be unready. On table 2, you will be able to see a template example.

Table 2: Template for objections management

Objections administration	
Step 1	Insert industry's specific objections (between 7 and 10 objections).
Step 2	Write down brief answers for each of the objections stated in step 1 (1 to 3 phrases for each answer).
Step 3	Fill in the blanks: next time we work on this document will be on _____ [within 4 weeks] at _____ AM/PM.
1. I don't have time.	
2. I am not interested.	
3. It is too expensive.	
4. Just send me more information.	
5. We have already worked with the xyz competitor.	
6. Now it is not a good moment, call me in six months.	



7. _____.
8. _____.
9. _____.
10. _____.

Source: Efti, n. d. c, <https://bit.ly/30xjRwk>

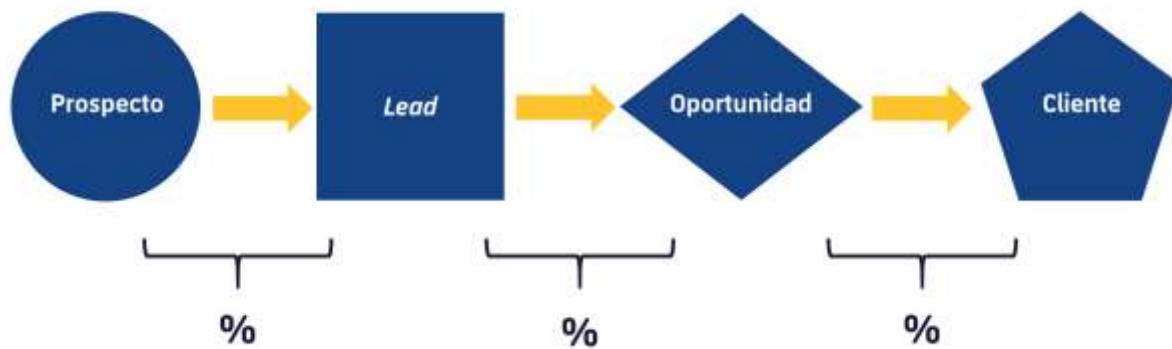
To close this part of the process, it is important to explain that the script's purpose is not to engage the listener in a conversation. In any case, it will help you to structure your message for it to be clear because it allows you to polish it and introduce immediate improvements. Besides, it will optimize your listening, which will allow you to react quickly to inquiries or objections.

Establish a conversion funnel

Establishing a conversion funnel means defining a series of stages whose transition (from one to the other) means being closer and closer to conquering customers and capturing them. From our point of view and, if we follow Tunguz (2015 a.), a good conversion funnel should go along the following path.

Figure 1: Sales conversion funnel





Source: Tunguz, 2015 a, <https://bit.ly/3t6NyAn>

Prospecto	Prospect
Lead	Lead
Oportunidad	Opportunity
Cliente	Customer

This way, when you are selling a product or service to a new customer, you have two types of contacts: prospects and leads. These concepts are very different and they must be understood.

A person that asks for information is a lead, a qualified contact. In other words, he/she has a need or problem to solve and he/she is interested in the product or service you offer. Now, if it is you who approaches a contact for the first time and take the first step to show what you are doing or offering, then we are talking about a prospect.

In general, sales professionals manage both types of contacts, although not necessarily together, since they can be divided. So, some manage only the prospects, while others the leads. Each start-up's sales structure or department decides how to manage them, as long as prospects, as well as leads, are managed in the same way.

For its part, one of the commercial department's task is to quickly convert a prospect into a lead to work them or cancel them soon. In the cancellation case, the new contact should not be called. A prospect probably becomes a lead, although it is important to explain that this prospect could also die and, in that case, you must know how to manage it easily.

The more effective the work in each of the stages, the better will be the funnel performance and, therefore, the better the results for the stat-up. Nevertheless, focusing



on the first stages will improve key metrics calculation for the rest of the funnel, as well as the customer's cost of living and amortization.

In practice, the funnel circuit shows that a prospect can be a potential customer's e-mail or telephone (contact). From there, the sales development rep (SDR) qualifies a prospect as a lead and passes it to an account executive (AE). The latter, at the same time, should qualify him/her as an opportunity and work to close the deal and get a customer (Tunguz, 2015 a).

As we said before, any improvement in the sales funnel's efficiency has an impact on the company's performance. A variation in performance will depend on the area that the start-up develops, the methodology used for acquiring leads, the qualification regime and the competitiveness in the area. Nevertheless, a key issue with the funnel performance is the time that each stage takes. Let's suppose that a sales development rep takes five minutes to assess a prospect, an account executive needs 30 minutes for qualifying a lead when faced with an opportunity and the executive spends four hours to convert an opportunity into a customer, time devoted to stages should be the most efficient.

In other words, this time efficiency doubles the amount of money the sales team invests for acquiring a customer. Keeping a low CAC will increase the investment recovery periods, the sales efficiency and many other go-to-market metrics, which enables your start-up to grow faster with less capital required (Tunguz, 2015 a, <https://bit.ly/3t6NyAn>).

Figure 2: Sales participants' role





Source: own creation

Consequently, it is vital to be emphatic on stages that require less time (prospects and leads qualification) for taking advantage of the rest of the time the other team members will invest and their efforts.

Likewise, we can say that defining sales stages has several advantages, among which we can highlight that:

- it allows you to have a complete and clear understanding of each stage in the process;
- it put the stages in order, which helps understanding next actions;
- it provides clear metrics about sales.

This has to do, besides, with the sales team role of “educating customers about the product and boosting sales” (Tunguz, 2013, <https://bit.ly/3rFxJAs>). Although there are several ways of structuring these teams, the author proposes three functions: marketing, SDR and AE.

Marketing teams generate qualified leads through inbound marketing. Sales Development reps (SDR), in charge of these leads inbounds, evaluate them and then manage the corresponding products or services’ sales. On the other hand, SDR outbounds increase their own potential customers base by making cold-calls and qualifying them later. The typical SDR should



be able to qualify in the order of 60 to 100 leads each day and to generate from 250 to 400 potential high-quality leads each month, depending on the number of necessary calls for qualifying a customer. (Tunguz, 2013, <https://bit.ly/3rFxJAs>).

For their part, account executives receive potential customers qualified by the SDR and they are in charge of trying to close a big fraction of them.

If we follow the tendencies in the technological world, we always recommend that full-stack sales are identified in each team. They represent a kind of multi-tasking sales leaders. From the point of view of the company, the **full-stack perspective** “implies extending the company’s essential competencies beyond traditional marketing, commercial, technological competences” (Kasteleyn, 2017, <https://bit.ly/3bzvh9d>). With this, we mean that the main advantage in full-stack sales is its capacity to provide and control what is sold, including services and experience.

Below, we will see how to strategically improve the sales focus by making cold-calls, that is, calls that are made to a list of contacts that might be potential customers of a product or service.

Figure 3: Example of a sales conversion funnel with cold-calls





Source: Efti, n. d. d, <https://bit.ly/2ODTAtA>

Llamados	Calls
Cierres	Closings
Leads	Leads
Llamados	Calls
Alcanzados	Achieved
Cualificados	Qualified
Cierres	Closings

This way, Efti (n. d. d) proposes a series of steps that will help you to get better results. They are developed straightaway.

- 1) Optimize your scope rate, that is, try to set up efforts to reach decision-makers.
- 2) Try to exceed 15 % or more of your actual contacts rate, that is, the number of contacted persons versus the number of decision-makers. A lower percentage means that you are wasting your time.



- 3) Qualify more leads: a qualified lead is the one that makes decisions, someone with whom you could communicate and could ask the questions that show genuine interest in buying the product. If you only qualify a few people, it means that you are calling the wrong leads. In this case, you will have to redefine your target market and create new criteria that would describe a good lead.
- 4) Reach 50 % of the reference points that qualify. If less than 50 % qualifies, you need better-qualified leads.
- 5) Close more agreements!

If we consider each stage in the funnel, which are the questions that full-stack sales should ask? Which should be their competences and which support tools exist for improving results?

A challenge for salespeople is to learn about all the applications available for reaching a unique and optimal solution. Let's see what should full-stack sales take into account in each conversion stage and some of the tools available on the market for developing the funnel from the Tech Crunch point of view (Fatemi and Hinds, 2015).

1. Prospects data

- What is your way of looking for prospects?
- What information do you want to find about them?
- Can you use free tools to make use of your competitor's data?
- Before they are included in the sales management software or the customer relationship management (CRM), how have you organized, segmented and catalogued data?
- Do you use virtual assistants for creating lists?
- How many leads do you receive each week, month, etc.?
- How many leads do you generate each week, month, etc.?

Support tools

Salespeople who do not want to outsource the generation of prospects should incorporate tools for the generation of prospects from outsources. These are some of the suggestions by Pipedrive (Ross and Smith, 2016):

- Datanyze;
- Zoom Info;
- Inside View;



- Clearbit Sheets;
- Lead Fuze;
- Kimono, acquired by Palantir in February 2016;
- Google Sheets;
- Virtual assistants by Pipedrive.

2. Contacted

- How to personalize your CRM for optimizing prospects' data?
- Does the whole sales team understand the stages in the sales funnel? Is it well defined?
- Do you make a differentiation in your CRM between a sales funnel for leads and another one for opportunities?
- How do you take advantage of the CRM for analyzing your sales funnel dynamics?
- Do you monitor opening rates and the number of unique contacted prospects in relation to the e-mail campaigns you send?

Support tools

- Pipedrive
- Salesforce
- ToutApp: automation and e-mail monitoring

3. Qualified

- How do you register your sales activities in the CRM?
- Did you include another solution to your CRM for taking notes during the negotiation?

Support tool

- Note keeper: Pipedrive with Google Docs integration.

4. Demo

- Do you apply videoconference tools for having a visual impact on your lead?
- Do you send traceable institutional presentations with the help of applications?
- Do you monitor prospects to know if they opened the document you sent?



Use tools that would allow you to make products' demonstrations to have a bigger customers conversion rate.

Support tools

- Conference calls: Zoom, Skype, Appear.in, Join.me.
- Sales content analyses: for example, a DocSend can be sent.

5. Proposition

- Are you using your electronic signature for accelerating the execution of documents?
- When your customers make comments about your documents, do you have any tool for updating changes?

PDF contracts are already a thing of the past. The new tools available enable you to give a more professional impression when closing the deal.

Support tool

Electronic signature:

- PandaDoc;
- DocuSign;
- HelloSign.

6. Closed

- What is your qualified opportunities rate versus your own opportunities rate?
- What is your average sales cycle?
- What is your average transaction size?

We already have more information about each of the sales stages, so let's see now how to put these tools into practice with a brief example.

Example of a full-stack sales procedure

- We do web scraping on a competitor's site by using Listly.io.
- We include that information on a Google Docs sheet.
- We add contact information to the prospect through the Clearbit database.



- We import that data set in Pipedrive and ToutApp.
- We start a scope campaign by e-mail using ToutApp.
- Opportunities and leads monitoring in Pipedrive.
- We do the product's demonstration by using Uberconference.
- We send PDF monitoring proposals, after demonstrations using DocSend.
- We monitor opportunities on the sales funnel with Pipedrive.
- We send contracts and documents with PandaDoc.
- We mark opportunities as won with Pipedrive. (Ross and Smith, 2016, <https://bit.ly/3qzY5m0>)

Good things to put into practice in the sales process

Many companies do not have a good sales process that is defined and clear for the whole team. This should be taken into account more often since it is the one that leads customers to take the final purchasing decision. We will share seven good practices that Rosenberg (n. d.) proposes to go through an effective sales process.

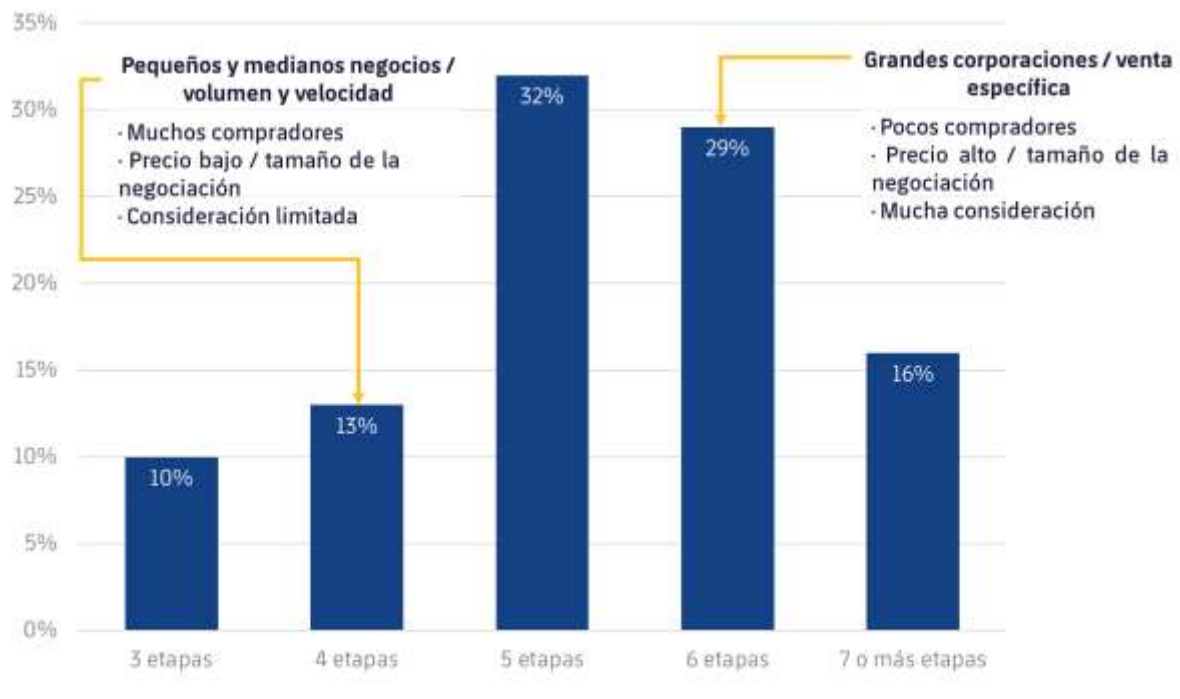
1. Pay attention to your buyers so you can understand them and the buying process: every company is a world, as well as every buyer, that is the reason why there are no magical recipes that could work in a standard way. What you should do to design your sales process is to research your buyers, interview them, learn about the steps they take when buying. This will allow you to define a map or schema for the sales process, which includes key decisions they take and the activities they engage in.

As we can see, our research process about customers/users does not end when our business idea is already clear or when we already have the problem-solution fit. We have already commented many times that the start-up process is not linear and you should always pay attention to customer's priorities and opinions, improvement and adaptation possibilities, competitor's achievements and general changes in the market.

2. You should design a strategic sales process that would work as a plan: you should determine which steps salespeople should follow in each stage and their requirements. On figure 4, you will be able to see how big, medium and small businesses design their sales process, in relation to the number of stages that each one has on their sales process.



Figure 4: Number of stages in the sales process



Source: Rosenberg, n. d., <https://bit.ly/3ciifvH>

Pequeños y medianos negocios / volumen y velocidad	Small and medium businesses/ volume and velocity
Muchos compradores	Many buyers
Precio bajo / tamaño de la negociación	Low Price / deal size
Consideración limitada	Limited consideration
Grandes corporaciones / venta específica	Enterprise / targeted
Pocos compradores	Few buyers
Precio alto / tamaño de la negociación	High Price / deal size
Mucha consideración	Deep consideration
3 etapas	3 stages
4 etapas	4 stages
5 etapas	5 stages
6 etapas	6 stages
7 o más etapas	7 or more stages

3. You should complete the sales process with techniques to execute in each stage: provide your salespeople with content, tools and resources, so they can guide conversations about the product or service they are selling. The salesperson should



know which are the tricks he/she has and the key steps to take in each stage, as well as being ready for executing his/her tactics.

4. You should provide sales training for each step of the process: this will facilitate appropriate decision making in relation to the following points.
 - Content: elaborate necessary additional content for specific areas.
 - Training: salespeople have to be trained and prepared, in case they should give a product or service's demonstration.
 - Technology that should help in decision making.
5. You should manage the sales process and make sure it is carried out: it is essential to thoroughly monitor the sales process by delivering reports, for avoiding failure. For that purpose, CRM support is crucial.
6. You should give importance and follow key metrics in the whole sales process: you should mainly focus on the conversion rate in each stage. With metrics, you will be able to identify the process's strengths and weaknesses for improvement, which will optimize each stage.
7. You should constantly optimize your sales process. With this last recommendation, we go on with the next step in the process.

Optimize execution, improve the process constantly

Finally, we close a sale but is it over? The answer is no. The sale does not end with the closing. It is the moment for asking a series of questions that are useful for thinking about practices and for optimizing next sales.

- When selling a product, how do salespeople feel?
- Are we doing it really well? Are customers recommending us to others?
- Can we test different sales speeches?
- Can we use social networks for obtaining prospects?
- How can we improve conversion percentages on the different stages in the funnel?

Iterate, iterate, repeat...



Remembering Ries (2013) words, this author states that the fact that something works does not mean that it is the best way to do it. Do not stop trying other different alternatives to the ones you apply habitually, since there may be other effective ways that are not discovered yet, because you kept the first option that worked.

If you think that the sales speech is still not effective, that your e-mails do not generate the answers rate you would like or that your conversion rates are too low, an option is that you constantly test the process, in order to find its weaknesses and find out where the failure is. This will not only allow you to improve it, but also to be ready for facing any response from your customers or unexpected results. Iterating, repeating and reviewing the whole process is critical for improving it.

The five key roles in the process

As we have seen so far, in the sales process it is essential to design a strategy and define the dynamics that sales agents will apply. In this sense, Tunguz (2015) claims that there are five roles whose participation is crucial in this process. He describes them as follows:

1. The proponent of the sale is the one that defends the product or service acquisition. The salesperson should provide this partner with information and tools that will help him/her to convince the others to reach an agreement.
2. The opponent of the sales is the one that resists the sale and refuses to carry out the transaction. In the case of the software industry, an example could be the information technology (IT) director who prefers to develop a customized software.
3. The decision-maker is the one who should be convinced of investing the money for acquiring the product or service. In general, it is the company's chief executive officer (CEO) or the chief financial officer (CFO). It may happen that his/her decision does not coincide with the proponent's or he/she may have other reasons.
4. The intervention of other interested participants will depend on the product, price and sales process. That is, there might be other people involved in the acquisition of the new product or service. If we follow with the software example, the IT team that will be in charge of integrating the new system.
5. Finally, the salesperson is the one who should develop a strong relationship with all key interested parties.



It is important to clarify that even though this conceptualization comes from processes applied on software as a service (SAAS) companies in which software is a service, it can be applied to other business models.



Unit 1.2 Sales strategy planning

As we said at the beginning, it is not simple to follow a sales strategy, since there are several ways of developing them in relation to each company's idiosyncrasy and particular goals. Nevertheless, we can define a set of steps, which are useful for planning a business' sales strategy for adapting it later to the characteristics in each business you start. This can be interpreted as the path that will guide you in your general sales strategy. Let's see then, what recommendations are we referring to.

Develop smart goals

A successful sales strategy starts with solid goals. Goals should be specific, measurable, attainable, realist and timely, that is, based on deadlines.

Likewise, besides each goal in your organization should meet these parameters, an essential task is that goals should be written and defined. This sort of goals declaration will be useful for a greater control and improvement.

The typical mistake when defining goals is to propose, for example, to increase sales, which is a goal that is not well defined. A goal that is correctly specified could be to reach a \$500,000 income by the end of the first quarter.

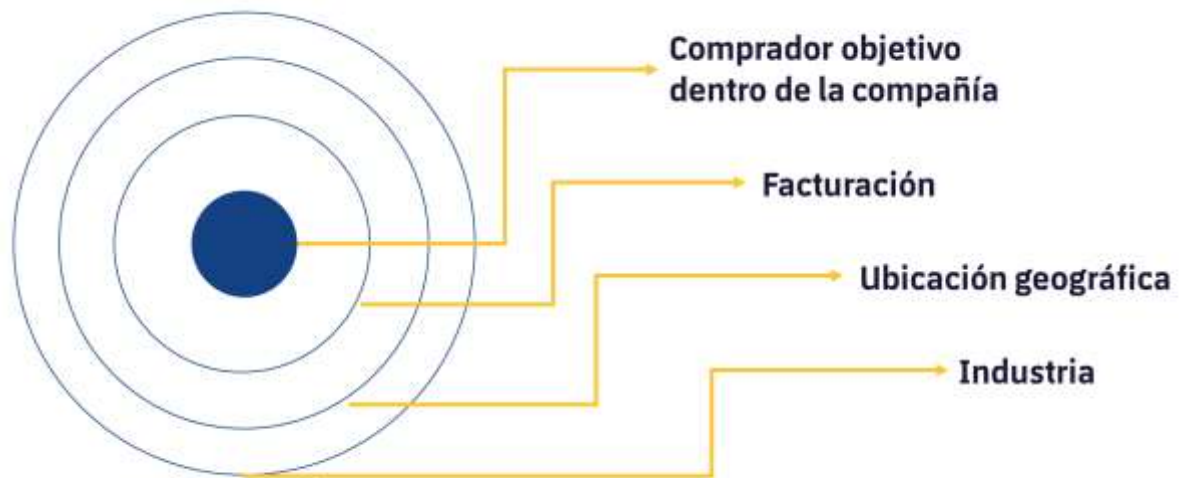
Define an ideal customer profile (ICP)

An ideal customer would be “a fictional organization (club, sports marketing agency, federation, sports area company) that obtains a significant value from using its product/service and it also provides a significant value for its company” (Efti, n. d e, <https://bit.ly/3qBwkte>). It is developed by the collection and analysis of qualitative and quantitative data and, if preferred, it can also include predictive data.

By creating this profile you will be able to focus on most valuable customers and prospects, who have more possibilities for purchasing. Besides, you will be able to coordinate marketing, sales and customer service teams with the most valuable accounts.



Figure 5: ICP, ideal customer profile



Source: Efti, n. d. e, <https://bit.ly/3qBwkte>

Comprador objetivo dentro de la compañía	Target buyer inside the Company
Facturación	Billings
Ubicación geográfica	Geographic location
Industria	Industry

In this sense, a way of creating your ideal customer profile is by getting in touch with 10 customers for whom your solutions value exceeds the cost and by identifying the characteristics they share. Once you have found common characteristics, write a description of your ideal customer, in relation to the characteristics they share. This can include: their industry, their position or responsibilities, needs and their buying process.

Having the ICP wrongly defined is a problem, since you will concentrate your sales efforts in a range of customers that is too wide. Besides, if your prospects are not qualified, you will waste time, money and effort in preparing sales arguments with wrong value propositions.

Tunguz (2018) defines the ideal customer profile as follows:

A good ICP must serve three purposes. In the first place, the ICP should allow someone to quickly identify a good potential customer. In the second place, you should be able to transmit the ICP to another person in such a



way that they can find another ICP. In the third place, the ICP must be defined so that we can create systems for identifying them. (<https://bit.ly/3veqDVS>).

Among the advantages that a well defined ICP generates, we can mention that it gets better results for the company in relation to the following points.

- Quick sales cycles.
- Higher conversion rates.
- Higher annual average contract value (ACV) and customer lifetime value (LTV).
- There should be a detail in scalable as well as repeatable strategies and tactics that would facilitate attraction and conversion on main accounts.
- There should be an impulse for creation, segmentation, organizational structure and other key activities on accounts (Scarce, n. d.).

Study competitors and create a value proposition

This step is very important, since you should clearly know the value your product offers to customers in comparison with your competitors' products. That should be the distinctive feature that will help you to define the appropriate sales strategy. Therefore, you should:

- identify your main competitors;
- compare your product's characteristics with each competitor's, their prices, their ability to solve the customer's needs and weaknesses;
- identify the way your product uniquely minimizes customer's weaknesses or provides value.

Prepare documentation for minimum viable sales

In this point, we refer to the design of procedures and the documentation of every part of the process. Documents and manuals should not necessarily be taken as unalterable and perfect. The important thing is to have a minimum base that would be a support for your team for them to sell as soon as possible. You can schedule weekly or monthly meetings with them for updating documents with new ideas (Efti, n. d. f).



It is worth explaining that by documents we refer to the sales script for phone calls, e-mail templates, objections administration templates, sales process maps, diagrams, etcetera.

Hire, equip and organize salespeople

This is a key point for the company, since people in charge of products' sales have to be ready for representing it. This way, investment in training and hiring the adequate people will be a good decision.

Just as you did with the ideal customer profile, you can do the same with the sales representative. You can define features, characteristics and attributes you consider a sales representative should have for being the best. Therefore, you should develop a process by which you could evaluate if the person chosen for the post has these competences and to which extent, in order to hire him/her.

If you wonder when is the suitable time for hiring sales representatives, it will surely be useful to take the schema mentioned by Efti (n. d. g) into account, according to business and sales evolution.

- Stage 1: sales boosted by founders (only founders).
- Stage 2: sales team run by the founder (from two to three sales representatives).
- Stage 3: junior sales leader (from 3 to 15 sales representatives).
- Stage 4: senior sales leader (more than 25 sales representatives).

You should take into account that sales is a sensitive topic in the organization. This forces you to pay attention to processes and to hire people that are responsible and with enough authority for supervision. Remember that by this time you already have clear goals, procedures and documents that can guide you in the path, the ideal salesperson profile that you look for or you will train and the decision to invest in his/her training and mentoring.

Establish reference points

Establishing reference points will be useful for keeping the company, the sales team and the individual sales representatives in line with each other, each one from their place or level.



- At the company level, determine the amount of income the company needs. They can be:
 - new businesses;
 - better customers;
 - cross sales to customers, that is, selling products or services which are complementary to the one the customer bought.

- At the team level, you should determine the amount of income that the sales team should generate each month, quarter and year for achieving the goal. What was stated at the company level is taken as a reference and the same criteria are followed, that is, new businesses, better customers, cross selling to customers.

- At the individual level, you should determine the amount of income that each representative should generate each month, quarter and year to reach the team reference point, according to the same parameters (new businesses, better customers, cross selling to customers).

Build a compensation structure for sales representatives

Commissions should be a clear motivation, so that sales representatives link their interests and activities to team and company goals. This implies the design of a transparent and equal compensation structure. A valid alternative could be: the better the results, the better the commissions. But you should be careful with this, because you should always bear in mind that there is a thin line between being efficient enough to willingly chase agreements and closing bad businesses (Efti, n. d. h).

Designing a commissions' structure is not a simple task. It is advisable to start with sales and go on learning along the way, since there is no magical recipe to follow. Some options that can be considered when defining the compensations plan are the following:

- Establishing a base salary (at least, in the first months).
- Selecting factors to compensate salespeople that may obtain:
 - new businesses;
 - better customers;
 - cross selling to customers;
 - low customer rotation.

Decide on the method for prospects generation



Prospects generation makes reference to the different ways we have to generate a list of prospects in the first stage in the conversion funnel. This is the input to start moving them quickly to the following negotiation stages and in the most efficient way.

In this first phase you should ask the following questions.

- Where are my ideal customers?
- How do they prefer to be contacted?
- Which are my available resources?

Use these questions to make a decision on whether to use inbound, outbound strategies or a combination of both.

- Inbound sales: it makes reference to attraction sales strategies (pull).
 - Buying leads lists.
 - Using web scraping.
 - Hiring an outsourced team for leads generation.
 - Company blog.
 - *E-books*
 - Others
- Outbound sales: it makes reference to push sales strategies (push).
 - Television and radio advertising
 - Social networks
 - E-mail campaign
 - Calls campaigns
 - Customer references
 - Others

Distribute leads to your sales representatives

A good starting point is to distribute leads among sales representatives, either for a day, week or month. Below we will see some allocation criteria than can be applied:

- type of customer;
- geographic region;
- agreement size;



- randomly.

Track sales data

A great number of salespeople do not assess their data because they do not know how to do it or where to start, although this task is crucial for them to increase results. Monitoring sales actions implemented by each representative will allow for the creation of concrete reference points and will improve future sales predictions.

However, in order to track this data and information, it is essential to apply a sales model that would be predictable, scalable and would allow to focus on the three following metrics (Efti, n. d. i).

- Activity: knowing about the activity will make it easier for obtaining data and information about how to invest time. Ask the following questions yourself.
 - How many e-mails did you or your team send?
 - How many calls did you make?
 - How many personal visits did you make?
- Quality: ask the following questions yourself to confirm that you are looking for the appropriate prospects and to test your prospects' list quality.
 - How many decision-makers were reached?
 - How many decision-makers were qualified?
- Conversions: this metric is excellent for identifying strengths and weaknesses in your speech and defining it.
 - How many decision-makers moved on to the next step in the sales process?
 - How many decision-makers were closed?

Compile potential customers and sales data in only one place

You should have easy and quick access to potential customers' data, as well as to the information about sales activities and actions that are taking place, everything in the same place (platform, application, program, etc); this is essential for optimizing results.



According to the moment in which your sales intentions are, there are several tools for collecting valuable information. If you are on the sales first stages, a spreadsheet or Trello will be enough. But if your sales level has started to increase, investing in a customer relationship management (CRM) is crucial.

CRM is an easy-to-use sales application that provides the sales team with the necessary information and tools for adapting to the sales process. It is useful for finding contacts, companies and businesses that can become partners with each other and whose features can be edited and personalized.

Figure 6: Customer relationship management (CRM)



Source: own creation



Contact your potential customers

As we have already seen, it is necessary to make tests for contacting leads and for discovering which is the method (phone, e-mail, face-to-face meeting, etc) that is advisable to apply according to experiences in the sales team.

Once the method is defined, work tools should be provided to sales representatives. These can be the sales script or the e-mail template. Finally, it is necessary to define a timeline for monitoring prospects to control the process.

Qualify potential customers

Qualifying customers and identifying the potential ones will prevent you from wasting time and effort with wrong customers (Efti, n. d. j). After a conversation with each customer, sales representatives should know if they are qualified (according to how much they agree on the defined ideal customer profile), who are the decision-makers, how is that process and which alternatives are they considering. It is necessary to prioritize those meetings that, if not timely hold, can be the cause for losing business.

Test the negotiation closing

When someone is devoted to sales, the closing stage is one of the most complex, not very often someone is sure about when is the ideal moment to close a deal. As a consequence, defining a series of guidelines and providing sales representatives with a list of techniques for closing agreements will help for achieving the expected results.

Teach to administer objections

About this item, we have already explained enough before. The interesting thing to highlight here is that the faster objections are managed, the more exact and consolidated will be the responses to customers.

Offer a test presentation (if it is necessary)

If it corresponds and it is necessary for continuing with the deal, a product's test can strengthen the relationship with the potential customer, generate confidence and you can make him/her become a buyer (Efti, n. d. k).



Among the test options, we can find the product's demonstrations, meetings or events with decision-makers, test registers, giving demos, etcetera.

Negotiate

Negotiating is not for everybody, that is the reason why a good training about negotiation is always very useful for sales teams. Besides, do not forget that you should give them tools and tactics for conducting effective negotiations.

In this sense, when facing any negotiation, the salesperson should know if he/she has the possibility of offering discounts or other advantages, how many are available, the frequency for giving them and how far he/she can take customer's expectations about additional benefits.



Finish the deal

The salesperson task is not over once the deal is closed. In order to keep customers over time, it is important that you explain to them the agreement characteristics and that you manage their expectations. Due to this reason, you will need to explain to customers how much time and resources will be used up for their incorporation, besides the time that the solution application will demand. A good option is to allocate to each acquired customer an accounts executive or a customer service representative, so they can clear their doubts and calm their anxieties.

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