

Selling in today's hyper-competitive climate

By Hamed Al Tamami

Your sales team is telling you that it's extremely competitive out there today - and they're right. Between the challenging economy and the layoffs you hear about daily, the world your reps are selling in has changed dramatically. Even with all these factors, there is still a good deal of business out there in every sector. The question is how to compete in this hyper-competitive climate. The following list can help your team get their fair share and more.

Back to the Well. The old saying "take care of your customers or someone else will" is worth paying attention to. Make sure that your reps are in touch with your customers regularly, preferably face-to-face. Your reps are in essence reselling their value to each and every client. If issues are uncovered during these visits, all the better. You have time to fix them. Your goal is to make sure that each and every client you have is 'safe' from the competition.

Date with your Database. Next step is to have each of your reps schedule a date with their database. Ask them to segment their prospect list into good old-fashioned A-B-C accounts. A- accounts are the high potential accounts that are a good fit with your firm, they meet your highest criteria. B- accounts have good potential but are not quite meeting all your criteria; they may be a bit geographically inconvenient, or not quite as big as you want, but still well worth the effort. C- accounts just make the scale; you'll take them if they come to you, but they are not worth much proactive outbound effort from your sales team. Once the list is segmented, sit down with each rep and ask them to go through every A account and discuss the potential in the account. Be real, you can't take hope to the bank. When done correctly, the three lists typically shift a bit and your final outcome

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business climate, the more you and your competitors begin to look alike. To beat the competition, your sales team has to be better. It's that simple. How your reps act, how smart they are, how strategic their questions are, how customer focused they

will be a solid account list.

Sharpen Your Message. As your reps make the rounds with existing clients and embark on additional new business development, it's critical that your message in the marketplace is consistent and clear. One company that I worked with realised after studying their complete database that they indeed had two new opportunities. One included a new product line that they'd had excellent results with over the past year, but had not put any effort into new business deals. They now need to go to the market with a clear answer to my favourite question: "Based on all my options, why should I do business with you?" The preparation for this company is to sharpen their value message and differentiate their approach to effectively gain market share. The second opportunity came from looking at their core business and finding a parallel user they had not previously invested time selling to. These are the gems you want to uncover.

The Secret Weapon. Finally, after all the analysis and prep work, it's time to take out your secret weapon - your sales reps. The more hyper competitive the

are, these are the key elements that tip the scales ever so slightly in your favour. It's time to give your reps every advantage you can. Cross train, share ideas, brainstorm, share resources and challenge them. Teach your people how to be the best there is. Take this very seriously because many of your reps have been selling in a different world for the past few years and they must understand how to adapt to the new requirements.

This is the beginning. It's back to basics and adding the polish to be the best. The winners in today's hyper competitive business world are those that embrace the need to upgrade, enhance, and recommit to the excellence that got them where they are.

(Hamed Al Tamami is the Managing Director of Future Match HRC, a member firm of PI WorldWide, a global consultancy which helps organisations align people with their business strategies. The clients, who used Predictive Index include: Emirates-NBD, Dubai Multi Commodities Centre, AGMC-BMW Dubai, Kanoo Maersk, Spinneys, Landmark Group, Rotana Hotels and many more.)