



25% Increase In Net Profits Through Enhanced Sales Effectiveness

THE BUSINESS CHALLENGE

Our client, a major Malaysian Bank, had achieved good growth in the SME business banking sector for a number of years. The Business leader however was keen to explore whether any members of the sales team were using best practices that could be documented and standardised across the whole team to raise overall sales performance.

Analysis confirmed that the top 20% of sales executives sold at least twice the overall team average and four times more than the bottom 20%, despite receiving the same training, the same quality of sales opportunities and the same pricing and same range of product offerings.

In addition, there was a growing level of unwanted staff attrition, particularly in the middle performing part of the sales team as a result of the challenges faced and the apparent lack of sales tools and support.

THE APPROACH

The leadership team felt that they needed to undertake a broad capability assessment that included both strategic capabilities as well as more tactical and operational considerations.

The sales organisation health check involved the four separate segment sales teams completing an assessment of their sales organisation's current and desired level of capability against the 40 competences of a world class sales organisation in order to pin point the major competences holding the sales team back from selling more.

In parallel, to this exercise, a selection of 14 of their highest performing sales executives from across the four teams participated in a best practice identification workshop in which they mapped all of the activities undertaken by the sales team within the end-to-end sales process and identified and prioritised the major issues and challenges that were preventing the sales team from selling more. Finally, they shared and identified any best practices that they were currently using that could mitigate the prioritised challenges, so that they could be rolled out across the whole sales team to raise performance and capability.

The findings from the two assessments were consolidated by the sales leadership team and used to develop the sales organisation's productivity and effectiveness roadmap and program of work.

Before

- 8 Sales Executives
- 10 Sales Support Staff
- Sales Revenue: \$120M

After

- 6 Sales Executives
- 6 Key Account Managers
- 4 Sales Support Staff
- Sales Revenue: \$156M

Impact

- 25% Increase in the net profitability of the sales team of 310 sales executives
- 30% Increase in sales revenue within 6 months
- No increase in operating costs

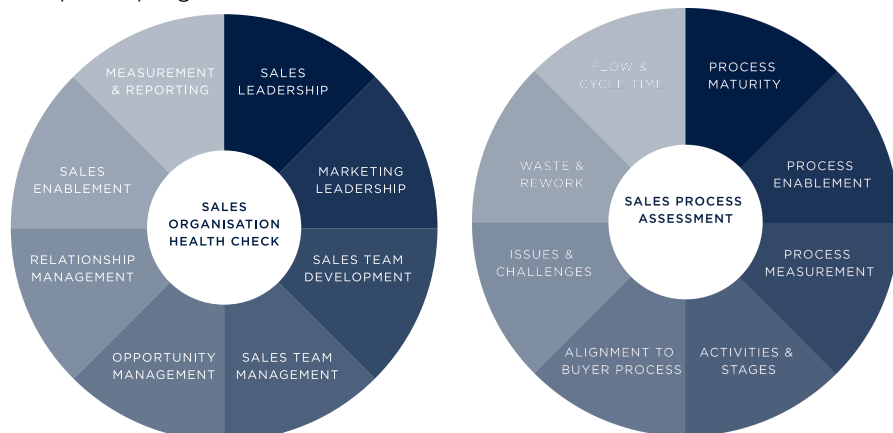


Figure: The drivers and focus of the Sales Organisations & Process Health Checks

THE FINDINGS

Each of the four sales teams assessed their current capabilities against the competences of a world class sales organisation and identified their top five capability gaps. Across the four sales teams only one of these capability gaps had been previously considered and addressed.

Sales Team 1	Sales Team 2	Sales Team 3	Sales Team 4
<ul style="list-style-type: none"> • Opportunity Generation • Coaching & Mentoring • Recruitment & Selection • Strategy Execution • Pipeline Management 	<ul style="list-style-type: none"> • Opportunity Generation • Recruitment & Selection • Pipeline Management • Reward & Recognition • Coaching & Mentoring 	<ul style="list-style-type: none"> • Sales & Mktg Integration • Recruitment & Selection • Opportunity Generation • Pipeline Management • Sales Process 	<ul style="list-style-type: none"> • Go-To-Market Strategy • Opportunity Generation • Coaching & Mentoring • Recruitment & Selection • Pipeline Management

The 14 high performing sales executives and sales managers identified a total of 48 different activities that made up the end-to-end sales process and organised these in to 6 standardised pipeline phases. They also identified 58 different points of common process breakdown, misunderstanding, poor performance or gaps in the tools and methods available to the teams.

Through a guided process of brain-storming and problem solving, the participants identified 8 sales best practices that would address and mitigate 75% of the prioritised sales challenges that they had identified. They then used their expertise as high performers to define what good looked like and what it would take to improve the team's current capabilities

The Eight S.F.E. Best Practices

1. New Sales Executive On-Boarding
2. Competitor Analysis & Positioning
3. Prospecting & Opportunity Identification
4. Building A Referral Network
5. Cross Selling To Existing Customers
6. Negotiating & Closing
7. Tax & Accounting Treatment Of Products
8. Credit Skills & Knowledge

Finally, they developed and implemented detailed 30-60-90 day action plans for each of the eight prioritised initiatives. At the end of 90 days, an integration meeting was held to align the initiatives, confirm their readiness for implementation and agree the national deployment plan across the team of 310 sales executives.

THE BUSINESS IMPACT

Our client achieved a total uplift in net profitability of 25% in the 12 months following the full implementation of the eight sales effectiveness initiatives.

This exceptional level of bottom line growth was three times greater than any growth they had experienced in the prior five years and would not have been possible without the best practices that were identified and deployed as a result of the Sales Organisation Health Check and Sales Process Health Check Workshops.

An added benefit was that the level of unwanted staff attrition has also reduced by more than 30% because a greater proportion of the sales team are achieving quota and are stating a significant improvement in satisfaction with the sales tools, processes and support that they are provided with.

They continue to reap the benefits of these best practices as new members join the team, because their time to full productivity is also accelerated because of the improved processes.

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