



Use The Sales Process Health Check To Identify What Is Holding Your Sales Team Back

THE BUSINESS CHALLENGE

Most B2B sales leaders have a small proportion of their sales team who are able to sell significantly more than the rest of the team, despite having access to the same products, training, tools, pricing and the quality of opportunities. Unfortunately, few sales leaders have the tools or methodologies required to identify and validate what these “stars” are doing differently from the rest of the sales team, so that their practices can be shared and implemented across the whole team to significantly raise performance.

We have found that running a process mapping and health check with representatives from the sales team can be one of the fastest and most efficient ways to pinpoint exactly what your top performers are doing differently from the rest of the team.

THE APPROACH

We start by plotting the performance of the entire sales team on a bar chart (See diagram below) in order to understand just how much difference there is in the performance of the top performers compared to the rest of the team. The greater the difference in performance between the top 20%, the core 60% and the bottom 20% of the sales team, the more likely it is that the differences in performance are driven by practices, habits, behaviours and traits that the top performers have developed over time. A process health check is an ideal way to start to identify the basis of some of this difference

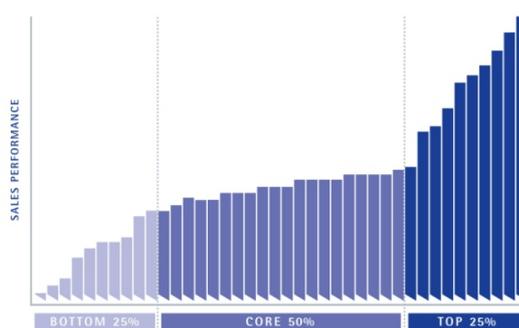


Figure: Sales Team Performance Curve

Once confident there is value in undertaking a sales process health check we work with the client to design and conduct a workshop that provides the team with answers to the following critical questions:

1. What are all of the activities that our people undertake within the end-to-end sales process and what is the ideal phasing and order?
2. What are the major issues, challenges, delays, points of confusion and waste that prevent members of the team from selling more?,
3. What do our top performers do differently from the rest of the team that enables them to overcome these issues, challenges and confusion?
4. What would need to be done to enable the core 60% and bottom 20% of the sales team to adopt or acquire these practices, habits, knowledge or skills and so enhance the performance of the process and the team?

Before

- No documented sales process.
- Top 10% of team sold on average 360% more than the average for the rest of the team

After

- Formally documented sales process with activity guides, best practices and clear critical success factors

Impact

- Performance of the core 60% of the team raised by 27%

THE FINDINGS

By the end of the sales process health check the team will have created four outputs:

1. A detailed map of the end-to-end sales process map reflecting all activities.
2. A prioritised list of all issues, challenges and problems that are currently experienced by the sales team.
3. A list of all practices, processes, habits, skills or behaviours that the high performers regularly use to enable them to overcome or avoid any of the prioritised issues.
4. A list of the practices, processes, habits, behaviours or skills that could be documented, trained and deployed across the team to raise the performance of the core 60% and bottom 20%.
5. Detailed action plan for the top 3-4 initiatives which the team will focus on for the first 3-6 months

Sales Stage	Prospecting	Engage & Qualify	Issue Proposal	Pre-Credit Underwriting	Settle & Fund
Sales Activities	<ul style="list-style-type: none"> • Performa Research • Identify Prospects • Seek Referrals • Segment Market • Prioritise Prospects • Territory Planning • Nurture Leads 	<ul style="list-style-type: none"> • Research prospects • Lead Scoring • Prospecting Call • Qualify Prospects • Initial Meeting • Needs Analysis • Update CRM 	<ul style="list-style-type: none"> • Prepare Proposal • Gain Pricing Approval • Collate Asset Information • Issue Proposal • Discuss & Rework • Accept Mandate 	<ul style="list-style-type: none"> • Deal Write-Up • Data Collection • Credit Check • Validate Data • Financial Analysis • Credit Decisioning • Approve deals 	<ul style="list-style-type: none"> • Create Docs • Issue Docs • Engage Suppliers • Collect Invoices • Issue Remittance • Fund Assets • Settle
Sales Enablers	<ul style="list-style-type: none"> • Website • Target Market Def. • Sales Collateral • Referral Program • Lead Nurturing • Social Strategy • CRM System 	<ul style="list-style-type: none"> • Veda Rap • Prospect Profiles • Qualification Scorecard • Clear Match • Activity Tracking • Research Support • Sales Collateral 	<ul style="list-style-type: none"> • Pricing Strategy • Risk Based Pricing • Pricing Tool • Standard Contracts • Standard Documents • Structuring Skills • Sales Collateral 	<ul style="list-style-type: none"> • Credit Policy • Credit Analyst • Credit Skills • Deal Template • Application Form • Broker Portal • Veda Scorecard 	<ul style="list-style-type: none"> • Settlement Checklist • Settlement Docs • Automated Doc Creation • Finesse User Manual • Vendor Accreditation
Prioritised Initiatives	<ul style="list-style-type: none"> • Website • CRM System • Social Strategy 	<ul style="list-style-type: none"> • Value Propositions • Ideal Prospect Profile • Qualification Scorecard 	<ul style="list-style-type: none"> • Pricing Strategy • Structuring Skills • Proposal Database 	<ul style="list-style-type: none"> • Credit Analyst • Origination Platform • Broker Portal 	<ul style="list-style-type: none"> • Settlement Checklist • Sales Support Staff • Negotiation Skills

Figure: Sales Process Health Check Output - Activities, Enablers & Prioritised Initiatives

THE BUSINESS IMPACT

Sales teams tend to embrace this style of interactive workshop because it empowers them to identify what it is that is holding them back and then work with the high performers in their team to explore and understand what their colleagues and peers are doing to address these issues and challenges.

Because the issues and ideas have all come directly from the sales team and have been recognised as stopping them from selling more, the level of team ownership and engagement is very high. This is critical to ensure on-going engagement during the development, documentation and implementation period following the workshop.

One client ran such a workshop with 15 members of their national sales team and achieved an increase in the average sales revenue of their core 60% of performers of 27% within 9 months of the sales process health check. They are now working on the next phase of sales effectiveness initiatives that were identified.

For more information please call Jed Wood on 0423 643 844 or email jed@cfse.com.au