IT'S ABOUT TIME!

IS IT MORE WORTHWHILE TO WORK ON

STUCK SALES OR NEW PROSPECTS?

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Often the difference between a salesperson that meets their sales goals, and another that does not, is simply a matter of optimizing one's time. Many people find this to be difficult and spend valuable time and resources on opportunities that are not likely to close, chasing down "rabbit holes" or working on non-sales related tasks during business hours. High-performing salespeople optimize their time each day to focus on activities that yield the greatest results. Conversely, they minimize their time on activities that waste their valuable selling time.

The goal is to focus on sales activities, such as telephone calls, meetings with prospects, preparing material for presentations, researching buyers' needs, and meeting with your manager to discuss sales strategies and tactics for each opportunity.

I have found that it is best to view time allocation through the lens of "what do I need to do to build my pipeline?" as I know that with my normal close/win rate if I devote a significant amount of time to pipeline building I will always exceed my sales quota.

So, how can you optimize your selling time, especially with all of the internal tasks that must be completed, such as updating forecasts, completing win/loss reports, and attending training meetings? Here are 7 tips:

1. The first step in gaining control of non-productive time is to track your time for two weeks. You will be amazed at the amount that you waste, often as much as 20 percent. This exercise will help you work on prioritizing your tasks. Do it again about three months later and you should see an improvement.
2. The prime business activity time of 10 AM – 4 PM, excluding lunchtime, should be dedicated to sales activities only. You must enforce this. Sales forecasts, expense reports, reading e-mails, and meeting with your peers should be done before and after the prime business activity. I updated my forecasts and customer-relationship management (CRM) system in the evening. Put your smart-phone away during this time; Facebook, Instagram, and Twitter can wait.

   Although this is less of a problem now that we are working more from home, learn to say "no" to people that interrupt you at the office, especially those that want to waste your time during your prime selling hours. There is a line between being seen as a grouch for not being social and letting people know that you are more than willing to speak with them during a coffee break, lunch, or before or after work.
3. Get assistance with customer issues from others in your company. Keeping your customers happy is critical, especially if you are planning on upselling and building references. But these issues can be very time-consuming. Ask your customer support people to help resolve issues and your finance staff to resolve billing issues. You need to remain involved as the interface to assure customer satisfaction.

4. I have found it useful to prepare prioritized "To Do" lists every day. The lists should also contain telephone numbers and email addresses, so that time is not wasted looking for them. The next day's list should contain tasks not completed the previous day and should be re-prioritized every day. Your activities should begin, each day, with the highest priority item and then on to the next highest priority item, not the one that seems the most interesting. Don't fool yourself into believing that keeping busy helps you achieve your sales goals. There is no award at the annual sales meeting for the "Top Busy Salesperson."
5. Dedicate a specific time each day, or each week, to prospect for new business. For example, one hour per day (for example, 11:00 AM to noon every day) or set a goal of calls per week. Unless there is an emergency this time should be blocked off your calendar and not be interrupted. This is a practice that requires great self-discipline. My experience is that many salespeople will do almost anything to avoid making cold calls and can find excuses to not do so.
6. After you return all of your important calls, stack rank the remaining calls. I would prioritize them as follows:
    a. First call those that are "best few" of your funnel, as these can be won this month or next.
    b. Next, call the highest probability and highest revenue prospects that have not reached the "best few" stage.
    c. Qualify any leads that you have developed, or marketing has provided to you.
    d. The remainder of the day, outside of your dedicated prospecting time, should be devoted to qualified prospects that are the best fit for your solutions, as they have the greatest probability of closing. Do not invest time in low probability prospects (those farthest from your "ideal customer profile") and companies that demand a lot of time, but do not result in a corresponding level of sales.
7. Measure your progress against the goals you have set – for the year, month, or the day. Keep a log of your calls and the results. Did you make the 25 cold calls that was your goal for today? How many people did you reach live? Did you close the amount of business you committed to close this month or quarter? Has your pipeline reached the dollar amount that you need to reach your sales goal? If not, what actions are you going to take?

So, is it more worthwhile to work on stuck sales or new prospects?

Please refer to two of my earlier posts for the answer to this question:

"Five Reasons Why Your Sale Got Stuck" and "*Letting Go Of An Opportunity*"

As always, I welcome your comments.