

Selling strategies for the 21st century

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The process of buying and selling within business is becoming ever-more complex.

At one end of the scale it's about quick and efficient ordering of simple items. For those supplying price-driven commodity products, encouraging customers to use your website to view on-line catalogues, place orders and track deliveries is one way of meeting this challenge - as long as the on-line service is backed by efficient customer service / sales staff.

At the other end is a need to explore options in the context of business drivers. For this, a knowledgeable salesperson is essential to find the best solution. For those selling complex 'solutions' or services, building a lasting relationship with the client has never been more important.

The most challenging sales arena these days is in-between these two poles. Companies here need to clearly define their market position, how they differ from their competitors and how to balance expectations of customers, staff and marketplace with business culture, costs and targets.

Understanding your sales approach:

- Product-driven sales focus on product features and benefits and how these differ from competitors' offerings. Customer conversations tend to be product description-led, with the customer determining if the product fits their underlying needs.
- Solution-based sales focus on understanding specific functional, and hopefully, business needs and identifying the best combination of products and services to meet the requirement. Salespeople are adept at asking exploratory questions and at directly relating the benefits of their solution to the customer's needs.
- Relationship-based selling places emphasis on the benefits of the company rather than products. Salespeople understand their customer's business and focus on building mutual trust such that, as products come and go, the customer stays with the supplier. Products may not be the best or the cheapest but, for the customer, the peace of mind of a strong working relationship outweighs the odd bell or whistle.
- Collaborative selling is consultative. It extends the relationship-based selling approach throughout both customer and supplier's hierarchy. It enables both parties to share detailed, private information about challenges, opportunities and strategic direction to allow the free-flow of ideas and the development of bespoke solutions. The roles of 'supplier' and 'customer' become blurred into a close, strategic partnership.

Clearly, each of these strategies has its place. The key is understanding which approach, or combination thereof, is best for your business in terms of revenue, profitability and company culture and ensuring that salespeople are appropriately trained, supported and incentivised to achieve this.

Consider

- How do you work today- is it optimal?
- How is your market changing?
- What are your competitors doing?
- What are your suppliers doing?



- What lessons can you learn?

Involve others:

- Ask customers for feedback and ideas
- Ask former customers or prospects why you failed to win or keep their business
- Generate ideas within your sales team

Be open and responsive to new ideas. All change is potentially uncomfortable but there are clear benefits in optimising your sales approach to meet today's business challenges.