

Foreword by
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SALES GROWTH

FIVE PROVEN STRATEGIES

from the

WORLD'S SALES LEADERS

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YOUR COMPETITORS DO** **1**

The best sales leaders drive growth for their companies. They use data and insights to anticipate market momentum and pinpoint where untapped potential lies. They steal the march on competitors and lock in new customers first.

CHAPTER 1 Look 10 Quarters Ahead **3**

Insights from economic, technological, and behavioral megatrends translate into opportunities at the front line. The best sales leaders invest ahead of emerging demand and cultivate demand for products that won't be available for years. Peering into the future and harnessing tomorrow's trends is a job for sales leaders, not just visionary CEOs.

Interview: William J. Teuber, Jr., EMC 14

CHAPTER 2 Mine Growth beneath the Surface **17**

Averages are misleading. Take a microscope to existing markets and see the opportunities that competitors routinely overlook. Drill down to the zip code level or look at customer segments by industry or demographic characteristics to reveal untapped pockets of growth. Then turn the analysis into a simple message for the front line.

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CHAPTER 3 Find Big Growth in Big Data 31

The explosion of big data (such as customer behavior or social media chatter) opens up amazing sales opportunities. This *is* rocket science, but if you're left behind, you'll miss out—perhaps for good. Retailers could boost operating margins by up to 25 percent, and all kinds of companies could follow suit if they build insights from a wide array of internal and external data sources and create tailored selling propositions based on personalization. But to maximize the benefits of big data, it needs to be at the very heart of the sales culture.

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STRATEGY 2 SELL THE WAY YOUR CUSTOMERS WANT 49

Sophisticated customers are not interested in traditional sales models. They demand faster, more seamless, and even enjoyable sales experiences; they want more information and more value, and they want it now. Delivering all this is hard enough—doing so profitably in both mature and emerging markets is a major challenge. Leading sales organizations are finding ways to improve digital, direct, and indirect channel performance, and are cracking the code of how to integrate them.

CHAPTER 4 Master Multichannel Sales 51

No company can compete today using only a single sales channel. But with so many channels to manage, how can you ensure consistency, maintain close contact with customers, and raise profitability? The best sales leaders blend remote and field sales, integrate online and offline channels, orchestrate direct and indirect sales teams, and even use service as a sales channel.

Interview: Gregory Lee, Samsung 62

CHAPTER 5 Power Growth through Digital Sales 65

You have a website, but can your company really claim to be cutting edge with its digital strategy? The most forward-thinking organizations see sales figures and conversion rates skyrocket when they get online and mobile platforms right. They test and tweak constantly to delight the customer and turn clicks into sales. They embrace social media and understand that buzz is only valuable if it hits the bottom line. Finally, they recognize that digital cannot stand alone—it is seamless integration with other channels that wins the day.

Interview: Margo Georgiadis, Google 81

CHAPTER 6 Innovate Direct Sales 85

When did you last change your direct sales approach? Leaders of the most successful direct sales forces have done just that. They now engage customers early—often before any sales pitch—for example, by putting customers in touch with the experts who will influence their decisions. Even for the biggest suppliers in the most highly developed markets, there are always new ways for hunters to land new customers.

Interview: Jan Geldmacher, Vodafone 95

CHAPTER 7 Invest in Partners for Mutual Profit 99

Often a partner is the best or only way to reach the fastest-growing markets, but the partner relationship can be fraught. The winning approach is simple: treat partners as an extension of the sales force, help them with their bottom lines, and set clear guidelines for channel conflict. Companies that master the challenge improve channel revenues by 10 to 20 percent and cut cost of sales by 5 to 10 percent.

Interview: Stu L. Levenick, Caterpillar 110

CHAPTER 8 Sell Like a Local in Emerging Markets 113

Fast-growing emerging economies present huge sales opportunities, but successful sales organizations don't rush in. They balance the need for speed with a nuanced understanding of the specific local market; they overinvest in finding the right partners to spare a lot of grief later on; and they think big—building up sales capacity well in advance of needing it.

Interview: Mikhail Gerchuk, VimpelCom 127

STRATEGY 3 SOUP UP YOUR SALES ENGINE 131

Sales leaders can't deliver growth or optimize channels by waving a magic wand. No frontline effort can succeed without the right back-office capabilities. An efficient and effective sales support operation is critically important for supporting both the direct sales force and channel partners.

CHAPTER 9 Tune Sales Operations for Growth 133

Sales operations not only represent a huge opportunity for cost improvement (reducing back-office costs by 20 to 30 percent is not unusual), they are also an important contributor to customer experience, and sales force and channel effectiveness. An effective back office can boost revenues by 10 to 25 percent by giving frontline

sales teams 50 percent more time to sell. Customers, meanwhile, love the smoother fulfillment and faster turnaround time.

Interview: Alain Raes, SWIFT 143

CHAPTER 10 Build a Technological Advantage in Sales 147

Sales technology continues to evolve, but companies must ensure that it enables success instead of gathering dust in a metaphorical backroom. Technology helps sales leaders pull ahead of their peers, arming account managers with killer insights or improving better integration with channel partners. It requires investment, but the top companies understand the benefits, and they focus on acquiring the right analytical tools and talent so that technology delivers the high returns it promises.

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Sales leaders can have all the market analysis, all the multichannel processes, and all the technological wizardry available, but without investing substantially in the right talent, they will achieve little.

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Performance management is the bedrock of many sales organizations, especially as performance varies more in sales than in other functions. The best management invests enormous energy in this field and can see close rates rocket by 25 percent, higher customer satisfaction ratings, and up to 30 percent higher contract values. To achieve this, they coach rookies into stars, set the right tempo for reporting and intervention, and know motivation goes deeper than money.

Interview: Mario Weiss, Würth 175

CHAPTER 12 Build Sales DNA 177

Achieving excellence in sales for six months is great, embedding it in the genes of the organization is better. World-class companies create a culture fit for the long term. They give middle managers a starring role as agents of change, and they focus on creating crack teams, going beyond individuals' skills to build institutional capabilities.

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	It's time to think about accelerating sales growth in your own company. Sales leaders need ambition, determination, and the persuasive skills to bring both the board and the front line with them on what can be a challenging, but extremely rewarding journey.	
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	Sales leaders know they themselves must be at the vanguard of change. Without strong leadership any growth program will flounder. Best-practice leaders challenge the status quo, they galvanize their team, they model change, and they demand results above and beyond everything else.	
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	The preceding chapters are rich with ideas, examples, case studies, and interviews with leading sales practitioners. Now it's over to you. For sales leaders determined to drive change and seek the sales growth on offer, we have a self-assessment guide and some benchmarks to get you started. Stakeholder alignment is essential, as is a clear vision of how to prioritize the transformation effort. Only 30 percent of change programs succeed—ensure yours is one of those that make the grade.	
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