

How to make a plan to hit your sales objectives

One of the most common questions we get asked is "We are struggling to hit our target – what should we do?"

Our solution always starts with the plan – go back to basics! Take your sales objectives and work out the sales team's daily activity target, these will be for the number of prospects they need to speak to and the number of test drives – this will be your "Sales Funnel".

The Sales Funnel will allow you to work out if you have enough prospects hidden within your database to hit the objective.

Also check to see if you have the stock available and your profit per unit is on budget. If you are not on budget then adjust the Sales Funnel numbers accordingly.

Once you have this information you are ready to plan using these simple steps:

Where to find your prospects

Start by integrating your DMS, segment the data into service only, bodyshop only, new and used car sales.

The next source of data is your finance renewals, which

customers within your database have enough equity within their car to have the parity to buy another car. This is the best way to ensure that you have each prospect tagged, so you can measure results.

When you look at the financials of the customer rather than the normal time based renewal process, retailers find they can sell to customers sooner than they thought they could. It is critical that this information is sourced before the prospects are contacted to ensure the best good news deal can be presented to the customer, rather than a blind call.

Next, you need to start finding prospect data from other databases that you have within your business. Sales lead management systems hold lots of prospects that you have never sold to and have been marked as lost sales. These lost sales can either be recent or they could have been archived off two to three years ago which means they might be back in the market again.

Fleet drivers are always a good source of data that can be used to prospect for

referrals – friends and families or fellow workers!

When we first start working with a retailer we identify how many different standalone databases they have, normally between five and nine. Once we have all the raw data we clean the data and structure it so it can be used in a single database. It is ludicrous in 2010 that we still have to double key into separate databases.

Practically speaking, there is no need for double keying if you had one front-end solution and back-end DMS that could talk. Well, there is one out there!

What happens if you don't have enough prospects?

From your single database and your sales funnel you will then know how many fresh prospects you will need to generate to hit target.

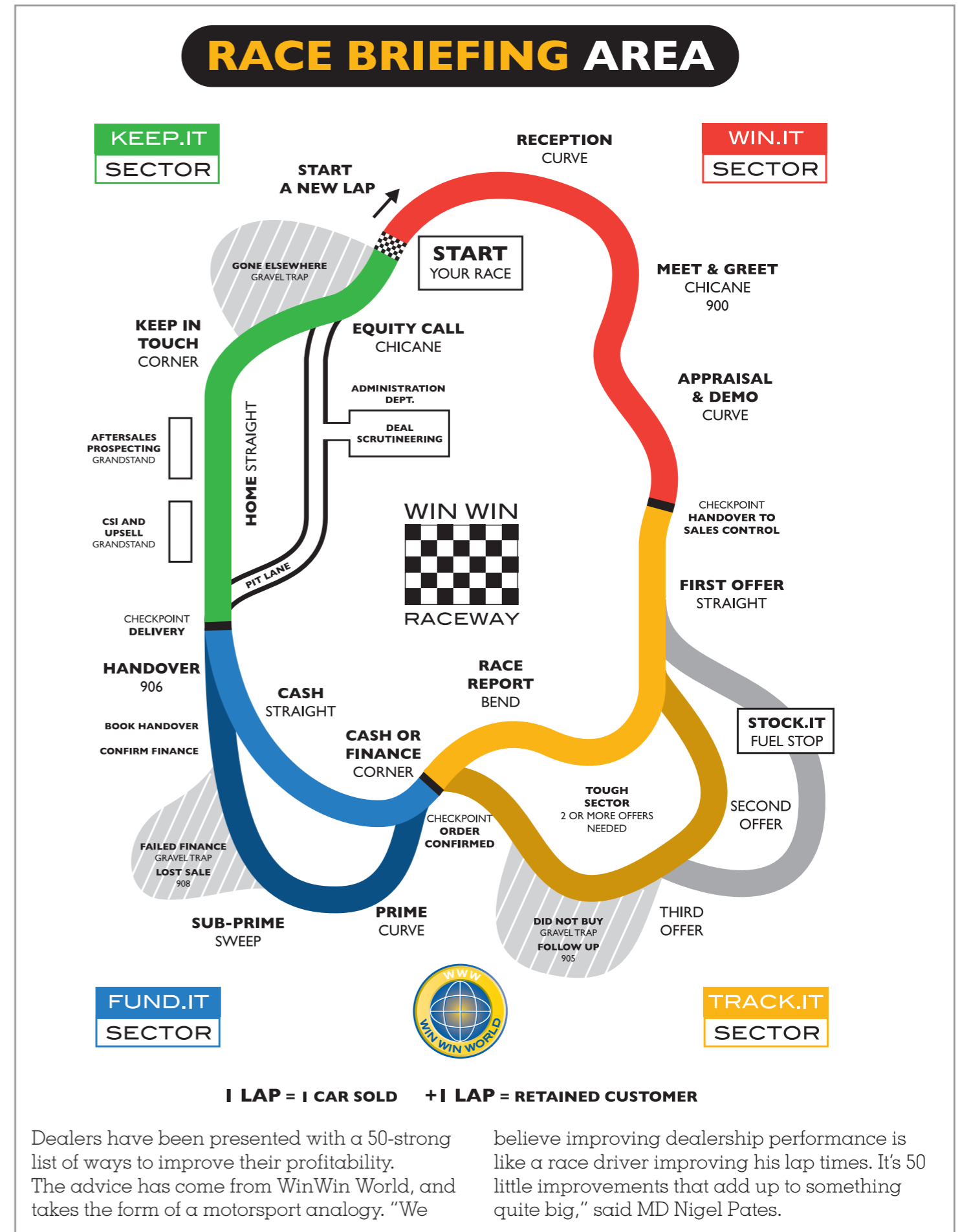
Generating new prospects is becoming increasingly more difficult from existing media sources. So why not use the information from the DMS to help you.

Applying an overlay on your customer database will show you what is sold within your postcode territories and which deal was bought, this will help you to identify areas of

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Implement the ideal prospecting environment, "The Engine Room"

email WinWin World on callmenow@winwinworld.co.uk



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opportunity for your marketing. One of our clients is just starting to use the mosaic DMS overlay to help decide on what prospecting data they should purchase from a data house. Once they have segmented the data they are going to market an offer via the web, and then follow up via phone. It will be interesting to measure the results and work out the cost per sale, results will be published soon!

What to do with the prospects

Have a sales plan for each car that you want to sell or have a plan for every prospect that you have identified – this will help you and your team focus on the job in hand.

Once you have all the prospects segmented, you need to then deploy this list of people into your prospecting system. Ensure that you have each prospect tagged to the data source they were

generated from.

You also need to ensure that the hook you create to increase showroom footfall is delivered in a consistent message to every prospect. The easiest way of doing this is to have a flexible lead management system, which is able to deploy different scripts for different prospects. For example, a service only customer will have an exploratory script designed, while a finance renewal customer will have a targeted offer.

WinWin World has realised that prospecting can be very hit and miss and most sales executives hate prospecting. Typically they are unsure of what to say and cannot see the benefits in the exercise.

By using a solution that guides sales executives through a script, the results are far greater as the callers don't wander from the message.

Also make sure you give access of all the data

available service records, customer complaints, lead management data and previous prospecting data. This should be easily accessible if required.

One of the fundamentals of prospecting is to record who you have spoken to and what you have offered. A prospect may decline the offer, but you need to know this information when you go back to them with another offer – set a professional standard when prospecting.

Sounds easy enough, but in reality it is very difficult for managers to collate the data from all the standalone databases. They then have to work out what do with the data, whilst trying to run their department. Most retailers do not have the time to do this.

Retailers need a solution that helps sales executives become more successful and allows managers to measure the results efficiently, enabling them to make rapid changes.

Where to prospect

WinWin World has helped retailers implement the ideal prospecting environment "The Engine Room".

If you want to get the best results from your team take them out of the showroom and get them to make prospecting calls in piece and quiet, with no customers to distract them!

The Engine Room is not a new concept, just a solution that is available for the retailer to exploit the available capacity from its current labour force.



The toolbox required to implement your plan

- A scripted lead management system
- A solution to host all your databases in one central database
- Call centre technology – speed dialling & voice recording
- Deal optimiser – the sales department till
- Automated reports showing progress

Problem:

Previous customers are going elsewhere for their next car!

Solution:

- Maximise your control over the customers decision process by using a parity/equity calculator
- Be the first to identify when the customer can afford to change
- Build a 'good news' deal for them before your competitors and before the customer shops around

Some staff resist to start with but behavioural change happens rapidly, as results can be seen very quickly via the real time activity reporting.

All you need is a spare office with desks and computers for your staff to work at.

You can also look at recording your calls and implement handsets and call centre speed dialling technology to increase the Engine Room efficiencies.

Always record the results from all prospecting sessions so you can reward your staff

and demonstrate why we should do it little and often.

The keystone to prospecting

To handle multiple deals on multiple customers and to increase prospecting activity levels you will put strain upon your sales managers. Therefore you must give them the tools to speed the process of stacking deals and also record every deal made to every customer – this requires a till.

The only way to record all the different offers made to

each client and sweat the deals is to move the process electronically and use a deal optimiser. Why more retailers have not done this years ago baffles me!

Ask your accountant to move back to double entry book-keeping and these accountants are good at numbers!

Why not let your sales department use a sophisticated penny-perfect till to produce extra profit and reduce inefficiencies of profit sheets, DOCs, commissions etc.

Ten steps to making your plan

- 1 Understand what your targets are and how to achieve them "Sales Funnel"
- 2 Amalgamate all you data bases into one working database
- 3 Segment your data into in targets groups and cleanse
- 4 Target with precision make the offer relevant
- 5 Inform the staff the reason behind the process
- 6 Train the staff who will be making the calls with what to say and how to say it
- 7 Load the scripts against all the identified prospects
- 8 Set up the Engine Room
- 9 Start making calls
- 10 Measure results and tweak process

Understand what your targets are



To find out more about our Holistic Solution, Scripted Lead Management System, Deal Optimiser & Engine Room, email callmenow@winwinworld.co.uk