



Radio Show Podcast



SHOW NOTES

How To Grow Sales, Business Development and LinkedIn Strategy
Interview With: Mr Wayne Breitbarth

Episode 103
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Here to Serve

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The Business Firm is an international business consultancy company based in Adelaide, South Australia. We provide business services to commercial enterprises, government agencies and non-profit organisations. Our mission is to help our clients achieve high-level outcomes. Phone +61 8 8121 5711.

BUSINESS PLANNING

We write sophisticated business plans for organisations that provide a blueprint to achieve its objectives. Documentation is comprehensive and easy to follow, like an operations manual – step by step. All our business planning is based on fact and real market conditions so they are relevant and achievable.

MARKETING STRATEGY AND BRAND

We prepare strategic marketing plans for our clients that provide for growth of sales, increase in margins and growth of the brand. Our focus is not only to create wealth, but to create a brand that is highly valuable, so it is worth the most money possible in the event a business is sold – or the owner is no longer involved.

eLEARNING, TRAINING & EDUCATION PRODUCTS

We develop customised, highly interactive, game-based online learning courses for organisations. These high quality eLearning solutions allow an organisation to achieve full compliance with all industry and state regulations at significant cost advantage and in real-time. Solves: compliance, inductions, registrations, assessments, workplace training and other knowledge-based requirements. In person/class training too.

EVENT MANAGEMENT

We plan, execute and assess events for organisations, such as product launches, professional seminars, trade shows, fundraising dinners, auctions, conferences, sporting events and entertainment shows. We will manage all logistics for events, including ticketing (both physical and electronic) as well as back-end systems to handle sales, statistics and the creation of a Customer Relationship Management database.

DIGITAL ONLINE AND WEBSITE

We create: websites, eCommerce solutions, Facebook, YouTube, Twitter & LinkedIn social strategies, Yellow Pages digital advice, search engine optimisation, iTunes worldwide sales, Apple apps (iPhone, iPad, iBooks), Google, Bing, Yahoo listings and affiliate revenue for you.

AUDIO, VIDEO AND PODCAST PRODUCTION

Our in house studio produces high quality audio and video content for radio, podcasting, television, YouTube, online streaming broadcasts, education, training, sales, lead generation, events, product launches and fundraising.

PUBLISHING HOUSE (inc. electronic publishing)

We create: magazines, yearbooks, almanacs, manuals, tenders, books, novels, textbooks, electronic publishing, investor prospectus. We also offer proofreading and document layout. We can take your existing print works and publish them electronically so they can be distributed worldwide. This is the largest distribution channel in the world. We help you sell your works globally or distribute for free.

NEWSLETTERS, MAGAZINES & PROSPECTUS

We create newsletters for organisations, magazines for industry groups, catalogues, syllabuses, investor prospectuses. We prepare tenders, bids, proposals and sales documents. We will manage the entire process from text to desktop design to printing the final product.

RESEARCH

We conduct market research to determine the viability of a market or product. We do customer satisfaction research to find out what an organisation's customer think of its products and services. We also conduct brand research to determine the attitudes held by the market towards an organisation.

ADVERTISING AND PROMOTION

We understand the most cost efficient and the most effective way to spend money on advertising. We create advertising for television, radio, musical jingles, newspapers, display ads, outdoor billboards, cinema, online (Google, internet banners etc.) and for the sponsoring of events, teams etc.

SALES STRATEGY AND SALESFORCE MANAGEMENT

Sales are the life-blood of all organisations; therefore, your sales staff (whom represent both your biggest asset and your biggest expense) out-performs your competitors. The Business Firm helps you achieve world's best practise in sales three ways: by creating a customised sales plan; by teaching super-effective sales technique; and training the entire organisation in customer service so your clients only ever experience total satisfaction and buy again when it is time.

CONSULTING AND TURN-KEY PLANNING

We will create for you a world-class, modern business system that will scale seamlessly, allowing you to grow a large business that is easy to run, is super efficient and significantly more profitable. We support organisations from beginning to end: from research to strategic planning, its implementation, the training of staff on systems upon rollout, systems operations and its ongoing refinement and improvement.

FUNDRAISING SYSTEMS

We create for non-profits organisations: regular giving programmes, attract sponsorships, membership growth, events & functions, In-Memoriam donations, major gifts, capital drives, database management, competitions & social media fundraising.

PUBLIC RELATIONS AND LOBBYING

We plan and execute product launches, open days, facility tours, trade shows, press releases, publicity, media relations, press conferences, lobbying, information events, competitions & giveaways. We also do direct mail campaigns.

ONLINE EVENT BROADCASTING, WEBCASTS & WEBINARS

We create engaging, high conversion online broadcasts for organisations worldwide. We develop professional quality content that conveys your message with power. Whether you want to sell to businesses or individuals; educate and inform; influence public opinion; generate leads globally; stream your live event online to the world; record and post for open replay; or run an online summit; we have the production capability and online video capacity to be a global star.

PRESENTATIONS AND MULTIMEDIA DISPLAYS

We create stunning sales presentations that have high impact and get results. Public display kiosks (touchscreen information directories). Educational interactive learning aids. Shop window displays to sell items. POS displays. Shopping mall displays (for advertising and information).



About the Podcast

We produce a weekly radio show that is distributed globally through iTunes and on Stitcher Radio as a podcast. **The show is designed specifically for decision makers:** entrepreneurs, business owners, high-level managers and Board Directors who typically control significant plant and human capital.

Each episode puts another piece of gold in your pocket, representing different topics related to running a high-performing business. You will get empirically proven, strategic advice that will result in more profit for you. **Areas covered include:** strategic marketing, business development, sales performance, advertising, public relations, social media promotions, eCommerce, large-scale fundraising, research and how to build a global business properly.

You will collect high-level content from host Mr Steven Mario Cavallo, The Business Firm's founder; and you will also get the opportunity to have a business problem you are dealing with, solved. **You can submit** an audio recording of a real-life business issue by emailing an mp3 file to: answers@thebusinessfirm.com.au

You'll also enjoy a sky-high view from the Tower of Success where you'll sit alongside Steven in The Business Firm Presidential Lounge and pick the brains of the very best business thought leaders in the world, during an interview. You are invited in every episode to listen to **interviews with incredible, world-leading information shared by some of the business world's most expert thought leaders.** Guests include top practitioners, entrepreneurs, Professors from the greatest Universities of the world, successful business owners, coaches and mentors, industry leaders, authors and other high-achieving, credible individuals.

If you fit the above description, have content of value to business owners and are a confident speaker, please apply to become an interviewed guest by emailing us at: guest@thebusinessfirm.com.au

This is the show that will help you in your duty, of being an effective business leader.

The Business Firm Radio Show is produced in Adelaide, South Australia weekly and released internationally to our worldwide audience: the decision makers and entrepreneurs who are building our global economy.

Subscribe to The Business Firm Podcast on iTunes and never miss an episode again, as it will automatically appear for you to listen to on your device, at your own convenience.

In addition to enjoying the free information on the podcast, you are welcome to a **free seat in the next Webinar** (online seminar) where Steven will be presenting [vital aspects of marketing science](#) and business development. Topics covered include: how advertising REALLY works and how to only spend money on what ACTUALLY gives returns. Learn how to sell 20% more without any extra customers; and we reveal the truth about consumer behaviour and HOW buyers actually choose between your brand and your competitors'. Plus, you'll learn the three biggest pieces of misinformation that wastes money and leads to nothing – things that nearly everyone has already been sucked into doing! This information is totally unknown by your competitors (and the false 'gurus'); so knowing it is a lucrative advantage you can easily get over your competitors.

Do yourself a favour and attend the next webinar. It will end your vulnerability to misinformation and can finally stem the flow of so many unnecessary expenses you are probably already incurring. There's no cost, no obligation and you'll make money from the information.

Check when the next one is on at: www.thebusinessfirm.com.au/webinars.html

Discussion

In this episode, Steven Mario Cavallo discusses many **aspects of how to grow your sales, how to do business development effectively and efficiently**; and also brings you **information about cultivating business using the LinkedIn platform** – the world's biggest professional network.

Today we focus on the system that drives sales revenue, as this is usually the focus of most businesses' efforts. Note however, that an increase in sales does not necessarily result in increases in profits, as large volumes often require low margins.

Let's first be clear on what a 'sale' is in the context of this discussion:

- It is the point at which customer is considered to have 'bought' your product or service.
- Does not necessarily mean you have been paid (although in most consumer markets you will have)
- Does not necessarily mean the customer has possession of item yet.
- Scope of today's discussion includes: B2C, B2B, B2G, online sales and selling to non-profits & education.
- Excludes exchanges deliberately made at a loss; e.g. charity gives things away, govt spends money with no expectation of a commercial return (these types of exchanges will be covered in a coming episode)

Certain market conditions must already exist in order to make a meaningful number of sales:

- Market must be of a viable size and have buyers with the economic means to purchase
- Buyers in that market must have a need they want to fulfil with your product or service
- Buyers must be made aware that your type of product or service exists and how it benefits them

Certain conditions must be met by the firm in order to make a meaningful number of sales:

- Your business must have a reliable supply of the product, or the capacity to produce the service you sell
- You must have adequate distribution (either physical or virtual) through which to sell (either owned by you or supplied to the market via distributors)
- Most importantly, **your product or service must fit the actual need** the market has (i.e. it must effectively solve the problem, or cater to the needs of the buyers in that market).

CRITICAL: The buyer must perceive that your good or service provides them with more value than the monetary value they've forgone. (repeat phrase)

E.g. simple illustration is the **VALUE** placed on of a bottle of water can vary dramatically depending on the context...(explain).

In this way, a small component or ingredient that saves a business a million dollars a year (or makes them an extra million dollars a year) is **WORTH** a lot of money to the buyer, even if it costs a few cents to make. (e.g. infrared heater for commercial painting industry).

If your buyers perceive the value they get is less than the dollar price of your offering, then either your price is too high or you need to develop your product further (or create a new one that more directly fills their needs). Best practise is to conduct research that gives you a detailed understanding of what buyers actually want, and then go make it to that exact spec. That way, you have an offering that 'ticks all their boxes' and appears custom-made for them.

The following is not exhaustive, but is a useful outline of the **systems thinking** required to manage sales in an organisation (i.e. it is a systematic methodology - there is no single magic bullet). Your organisation should use a multi-pronged approach to the market (i.e. never treat the total market as a single, homogenous buyer).

LEAD GENERATION

From a microeconomics perspective, you must know the meaningful market segments of your buyers

- Consumer
- Businesses
- Government
- Geographic
- Demographic (age, income, education)
- Size
- Cultural
- Industry classification (ANZSIC in Australia, NACE in Europe, UKSIC in Britain, NAICS in North America)

Understanding the problems from the perspective of each of your segments

Whether you sell to consumers or business, always be certain on how your product or service takes their specific pain away. Remember, each segment has different pains/needs/wants so alter what you tell each so they only hear what is relevant to them.

Choose appropriate promotional channels and methods

- Advertising
 - Trade magazines (companies that supply to specific trades)
 - Television and radio (broad based appeal, FMCG, lowest cost per impression)
 - Newspapers (ability to include more detail in an ad, cut-out coupons)
 - Online (interactive, control costs, able to target niche interests via Facebook ads)
- Promotion via independent distributors or satellite branches (push initiatives such as holidays for highest performing vendor)
- Networking events (represent your company where influencers are, promote to industry groups)
- Referrals. You must have a soundly designed referral system that generates new customers automatically. There are certain attributes of such a system that are critical, so ensure you engage a firm that understands those principals. If set up correctly, it can be extremely powerful in growing your business as is evidenced in the referral programmes we have set up for clients.
- Public relations, publicity, events etc. (if your business has notoriety, new invention, provide commentary to current events of controversy)

Include an appropriate call to action

- Toll free number
- Visit a store or distributor
- Book a free consult
- Go to the website
- Click to initiate chat session
- Click to buy now (online)
- In app purchase

SALES MANAGEMENT

Sales force in the organisational structure

- Best integrated as part of the marketing function
- Sales Manager, Advertising Manager, PR Manager, Market Research Manager, Customer Service Manager all report to the Director of Marketing
- This ensures coherence and that all outward efforts are unified (e.g. nothing worse than a sales rep that is not aware of a current special when quizzed by a customer)
- Ensures as customer feedback comes back to organisation, it is properly assimilated into product development
- Most importantly, it gives the organisation a market orientation (i.e. everything is aligned with the needs of the market)

Sales territories

- Ensure the basis by which you assign territories is based on the characteristics of the PEOPLE that comprise the market, i.e. the nature of the buyers. This may not have any correspondence to commonly accepted geographical regions, particularly within a single city.
- Territorial design is at optimum when all districts equal in both sales potential and the sales reps' workload.
- When sales potentials are equal, then it is easier to compare the sales performance of individual reps and it also improves the morale of your sales force.
- As population density shifts over time, you must adjust the territories to match or those you rely on to create your revenue will have disputes amongst themselves.
- Overlay all targets from the different segments onto a geographical area to fully understand the total sales potential of that area. Sales reps are very expensive so aim to minimise travel time wherever possible, and train each rep to be able to properly service different types of customers in the one area to avoid duplication of sales routes by multiple reps. This could drastically increase the number of sales per hour.
- Use computer aided tools that help solve the travelling salesman problem when in drawing the most efficient sales routes.
- Build incentives and rewards to encourage high sales performance in your staff and avoid disinterest.

Ensure you have the proper amount of sales supervision

- Enough to provide training and assistance
- Adequate enforcement that company policies are followed
- Monitoring of performance
- Provides relationship, encouragement, assurance and recognition for your people out on the road alone, facing rejection after rejection.
- Formal motivational drivers e.g. team goals, personal goals, enjoyable work culture, job security, belonging to a strong social structure (look forward to coming back to the workplace at the end of the day to see their work mates), respect, involvement in regular staff meeting to contribute and feel 'ownership' of the work at hand.
- Improves morale and leads to greater sales performance

With sales management all set and lead generation cranking, you must be prepared to act!

SALES PROCESS

Let's visit some of the most crucial elements in personal selling as it pertains both the B2C and B2B. I will touch on areas you cannot afford to be weak in as mistakes here result will prevent any chance for sales growth, no matter how fabulous your product or service is.

Readiness of your sales staff

- Are they adequately trained?
 - Knowledge of each customer segment and its specific needs
 - Up to date with all current specials and has copies of all advertisements
 - Guidance of most appropriate offering matches each type of customer
 - Product knowledge
 - Organisational strengths and competitive advantages/disadvantages
 - Sales technique
 - FAQ (overcoming common objections, returns policy, pricing authority)
- Indoctrination and belief
- Sales aids
 - Scripts
 - Brochures
 - Financial simulations that prove the financial viability for customers to buy
 - Demonstration stock
 - Video
- Provide your sales staff and support team with good CRM and tracking systems so they are informed of the customer details, purchase history, delivery status, financial status and case notes of previous interactions with your organisation.
- Even the high-end versions of off-the-shelf software such as QuickBooks Pro or Reckon Premier or Xero can do this reasonably well, if the creation of your own custom database is not feasible.

Consultative Selling Approach (as opposed to just 'pushing your gear' to whoever you can 'con')

- Is indicative of a relationship-based approach to selling
- Salesperson focuses on the needs of the buyer (not on their own needs)
- The client has an issue or problem, which is discussed and understood by the salesperson
- The client is treated as an equal in this consultative process
- The salesperson then solves the client's problem as comprehensively as possible by suggesting the products or services that suit the needs of the client (only suggest things that are relevant)
- If the buyer understands the seller can remove their pain and the proposed product or service is perceived as more valuable than the asking price...only then can there be a sale.

The salesman that talks too much and doesn't actively listen to the customer cannot transfer to that customer a full appreciation of the incredible work done for them, by everyone in your business. The full value of your work can only be understood when the entire picture is revealed. No professional filmmaker would ever allow an incompetent projectionist to obscure two thirds of a cinematic masterpiece from the audience's view.

Group presentations

- Common when selling to businesses
- Presentations are often made to a panel of professional buyers, each of whom represent a different functional department within the organisation: e.g. operations, marketing, finance, engineering
- Ensure the presentation covers the needs (i.e. solves the problems/ticks to boxes) that are unique to each of these departments (i.e. has a specific part for each of the panel members)
- Make sure every person fully understands how you can solve their problem or satisfy their need
- Much more effective to answer questions throughout the presentation, rather than withholding them until the end
- Include quantitative and qualitative proof that will help the panel (or individual) arrive at a positive purchase decision (e.g. calculations using their real numbers to give reliable estimates of savings; or photographs and video or before/after results; and wherever possible, live demonstrations that involve the audience such as torture tests).

If you sell to resellers, clearly communicate how your product or service is commercially advantageous to them:

- The resale-ability of your product and how easy it is for them to sell
- Opportunity for greater sales volumes, more gross profit on resale and is cheaper for them to acquire, has lower transport costs, can be delivered more quickly, proximity means they need to warehouse as much etc.

- Emphasise that you provide superb training support, marketing support, easy ordering, easy returns for returned items, favourable credit terms and another other benefits.

Responding to objections and problems

- Common types of objections
 - Related to the customer's situation or attitude (e.g. loyalty to a current supplier)
 - Related to your product or service (e.g. price, missing features)
 - Related to your company or the salesperson (e.g. company reputation, rep is too young)
- Receiving objections
 - Anticipate and prepare (be ready for the common concerns)
 - Your sales staff must never avoid objections
 - Analyse their background and cause (to understand them)
 - Prepare sheets for your sales force detailing common objections in each segment, with the appropriate responses
 - Be positive and confident, but never cocky. Your salespeople's goal is to provide genuine help, not win an argument
 - Your staff should deal with each objection as when it is raised or the buyer will not hear any more of what the salesperson says because their mind will be stuck on the unresolved issue and so block any chance of a sale
- Objections to Price (3: you're too expensive, it's outside my budget, it's not worth the money)
 - Price and value
 - It is your sales team's responsibility to ensure the buyer has a full opportunity to examine value rather than the initial price.
 - Very few buyers can buy solely on price (this is possibly only with commodities)
 - Make this your sale team's mantra: "Value of the **total benefit** of owning a product/service compared to the **total cost** of owning it"
 - The total cost of ownership includes the initial price, plus the cost in money, time & inconvenience of operation, service maintenance or repairs, over its useful life.
 - The total benefit of ownership includes both tangible benefits (works correctly, is reliable, durable etc.) and intangible benefits (reputation, vendor support, services, prestige, peace of mind, improved self-image etc.).
 - Ensure your sales force has the ability to properly demonstrate the lifecycle costing comparisons using real-life figures over different time periods that provide the total cost of ownership is less with your product, despite the higher initial price. It is essential you provide them the tools to do this easily and accurately (e.g. a spread sheet or online calculator).
 - I have done this very successfully a number of times where I sold large-ticket equipment to businesses that were hundred of thousands of dollars more expensive than a competitor's offering. In every case, the product was genuinely better for their operations and I was able to provide them unequivocal mathematic evidence of this, using their actual input variables and to project the resultant savings they would enjoy over the next months and years. What initially looked to them like an overpriced offer ended up becoming a purchase they simply could not do without. Every sale I presided over went through.

Building relationships with key customers

- Your sales staff should be investing in customers at a genuine level and show interest in the personal lives of the buyers they come to know (e.g. remembering birthday, enquiring about kids' progress etc.)
- Good account management
 - Integration of sales into the marketing function (keeps sales staff more up to date with market trends, gives buyers a greater sense that your organisation is a market leader)
 - Develop a documented account management plan that includes all customers (don't allow a haphazard approach to customer care as it will alienate customers and cause sales atrophy)
 - Reduce entry friction wherever possible and build maximum exit barriers for customer growth and retention.

See Additional Resources

Ehrenberg Bass Institute: <https://www.marketingscience.info>

Your Business' Ability to Achieve Game Changing Innovation: www.gamechanging.com

Interview

In this episode, we hear from Mr Wayne Breitbarth, a LinkedIn trainer and consultant. He shares some of his tremendous knowledge on how to build business using LinkedIn as a platform for growth. He is a consultant based in Milwaukee in the U.S. and from there he helps some of the largest companies in America with their social media strategy. He is also a prominent speaker on business and is the author of the seminal guide for professionals wishing to make money from their LinkedIn profile, "The Power Formula For LinkedIn Success". Above all of this, he is a genuinely good bloke and it was a pleasure for me to interview him.

More information about Wayne and to purchase a copy of his book, visit <http://www.powerformula.net>

Audience Question

Today's question comes from Bruce, who is a British ex-pat and owns a number of large swimming centres across France. He asks, "What is the most appropriate advertising he should spend money on to grow his business?"

Answer, first make sure you are properly set up to attract your customers: my guess of the nature of his business, he has four main types of buyer: professional, enthusiast, institutional and recreational. Understand the needs of each in respect to services (level of coaching, games, medical supervision) products (food and coffee, birthday cakes, play equipment, mobility aids, relaxation chairs, water safety gear, souvenirs etc.), days of the week, times of day etc. There is no point spending big dollars on advertising if you are not ready with the right things to sell to those that respond. You can't get any ROI if you throw bait into the water that's not attached to a hook!

In respect to promotions, use advertising, but also use do highly targeted direct marketing (to each business unit in your most important institutional segments, some public relations (such as high profile events, do speaking to interest groups) and spend some money on good quality content marketing (e.g. articles and videos that explain the health benefits of aqua aerobics as a low impact sport for retirees). You asked specifically about advertising, so these is what I would do:

- Television ads
 - Broad based appeal to general public (helps grow your recreational segment)
 - Lowest cost per impression
 - Highest impact advertising (show off facilities)
 - Include footage of a person representative of each of your segments deriving the specific benefit each seeks
 - Do NOT show the ad at 3am! Play just once a week (if that is your budget), but at primetime
 - Go for reach, not frequency
 - Support the TV commercial with a sales promotion embedded into a radio ad (play drivetime)
 - Support the TV commercial with a sales promotion in a newspaper ad (in Sunday paper)

Listen to Episode 103 to hear all of Steven's advice to this question. It can be found in iTunes under Business.

This is the favourite part of the show for host Steven Cavallo because he gets to [directly help real people](#) with an actual problem they are having in the areas of business development, marketing, sales or fundraising. Steven features one of the recorded questions sent in by listeners, and plays back that recording on air, along with his commentary. To submit a question, please record your question as an mp3 (maximum file size 10Mb) that is no longer than 60 seconds and email it to: answer@thebusinessfirm.com.au

While we can address your issue and provide some valuable insight for questions featured; of course, we can only go into brief detail in the minutes available in the podcast, so we encourage listeners who want more formal advice (regardless of whether their question is featured) to outline their specific problem/opportunity and email it directly to consulting@thebusinessfirm.com.au and you will get a reply within 24 hours.



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