

COMMERCIAL ENGLISH

1 BUSINESS DEVELOPMENT

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1 Business Development

“Business development is the creation of long-term value for an organization from customers, markets, and relationships.” – Grand Unified Theory of Business Development

Creating a long-term value or favorable perception of an organization in the eyes of stakeholders, customers, markets, and others is the cornerstone of business development. Finding these interconnected networks is the main goal of the business development process since it will open up new growth prospects. Rather than concentrating on short-term financial fixes, it aims to create long-term value. A business development strategy is a written plan outlining the approach a business will take to achieve that objective. Business development can have a broad range and differ greatly from one enterprise to another.

The goal of business development strategies is not to create values that will be lost in an instant. The purpose of business development strategies is to implement and develop growth prospects within a business or between two or more businesses by combining a variety of separate activities over a long period of time.

An effective strategy is dependent on the creation and business alignment around a clearly defined goal that can be measured, it must have a detail and data driven understanding of the customers, reflect an understanding of the market and market to be and finally a pragmatic awareness of its own strengths and weaknesses.

Business development is often confused or mixed with other types of development;

Sales is a transactional process focused on selling services and products to customers (B2C or B2B) supported through researching and identifying needs.

Customer development creates enduring profitable win-win relationships.

Financial development controls risk, financially supports and potentializes opportunities.

Human resource development focuses on recruiting, managing, developing and retaining the best human talent.

Innovation and technology development focus on increasing innovation, performance and competitiveness.

Marketing development helps the business get noticed ahead of the competition. Focused and effectively targeted campaigns increase engagement and conversions.

Operations development optimizes and maximizes efficiency and productivity in production.

Product development can establish product or service into a necessity or want, successful businesses are continually improving their products and services.

There are many approaches to growing a business.

1 Improve performance in terms of product, human talent, operations, marketing, innovation, customer and sales to create new opportunities and demand with existing customers.

2 Increasing business levels in existing markets with existing customers by selling them more products and services.

3 Developing and launching new products and services to create additional demand.

4 Creating and opening new market segments in existing geography the business operates in and/or launching and developing business in new countries with existing products and services.

5 Buying a competitor that operates in existing markets to grow market share.

6 Developing new products and services to open up and grow new markets.

7 Establish partnerships to co-operate with other businesses to create new business.

8 Creating a new business in which ownership is shared with another business that is strategically focused on creating and delivering new business.

9 Buying a business that is operating in a new market with the same or similar products and services.

10 Buying a business that operates in the same supply chain e.g. a supplier making components or a distributor.

Business either adopt a single approach or a combination of approaches.

2 Introductions and Networking

Professional self-introduction

New accents and nerves can result in misunderstandings and perplexity during introductions, which are crucial for establishing trust and generating interest. A significant number of individuals communicate at a rapid pace, fail to consider the comprehension of others, and provide an excessive amount of information. It is crucial to bear in mind that the objective is to initiate a dialogue rather than deliver a monologue; silence provides individuals with the opportunity to comprehend and pose inquiries.

Introductions are essential; they establish initial impressions and, in all honesty, dictate the success of any relationship-building endeavor. The good news is that they can be prepared (customized to appeal to the specific individual), verified, practiced, and consistently enhanced. In actuality, introductions are rarely flawless in terms of language; however, mindsets and attitudes are both evident and influential. A successful introduction will not guarantee business, but a subpar one will certainly impede the growth of any business.

Template for Opening

“Good morning / good afternoon / good evening / hello / hi” - *(formal to less formal)*

“My name is

“I work as (job title) in (team/department) for (business name)”

“I am based at (office/headquarters) in (city/town name).”

“I have been with (business name) since (year)” - *(good if it shows experience)*

“I am working on (area of work / project / task)

“I am responsible for / managing” (if you are responsible a function)

“Please tell me about yourself.”

In the majority of countries and cultures, handshakes are the customary greeting. However, there are a few instances in which gender issues arise, and it is important to be aware of this when traveling to a new country. Handshakes are typically exchanged subsequent to introductions; however, it is preferable to clasp hands at that moment if either individual extends their hand.

It is often challenging to comprehend or feel secure when using someone's name. Therefore, it is advisable to request clarification at this juncture, as a later request may be perceived as dishonest or dismissive.

"I am uncertain as to whether I have the correct pronunciation of your name. Could you repeat it?"

Please attempt to enunciate their name three times after they have repeated it. This will assist in your memory and increase the likelihood that you will be able to pronounce it more accurately.

It is advisable to refrain from using titles such as "CEO," "Professor," or "Doctor" when introducing oneself, as they may be perceived as implying a level of superiority over others. It is important to remember that individuals who are truly senior do not use titles. Richard Branson, the founder of Virgin, says, 'Hi, I am Richard / Hi I am Richard Branson.'

Team / Business Unit Introduction and update

The first step is usually to clarify the team / department and where it is based.

"I am part of the Marketing & Advertising team at (company name). We are based at our Head Office in Glasgow, a few of us are office based and the others work remotely."

"I joined 3 years ago and am responsible for the B2B marketing, covering all forms of traditional and digital marketing. My colleague Jenny manages the B2C marketing and there are 4 marketing assistants that do a great job making things happen."

"Maria Smith is the Head of Marketing & Advertising, Maria has been with the company since it was founded and now leads the strategy and supports us in its delivery."

"We are currently working on the marketing and advertising of an exciting new product range that launches next month. The new range is higher quality, easier to use and looks really cool, I look forward to letting you know more about it at the launch."



Company introduction and update

The initial stage is typically to verify the nature of your business. If the sector is obvious, providing more specific information can be beneficial. For example,

"We are a distributor of electric batteries that serves customers throughout Europe."

"We are a high-end textile manufacturer that provides retailers in North America."

"We have been conducting business throughout Europe for the past 15 years in the logistics sector."

If it is appropriate, you may begin to disclose aspects of the business that may reflect favorably on the organization, such as:

"We are a boutique consultancy company that collaborates with long-term customers to develop market-leading products as an integral component of their operations."

"We are the largest exporter of premium-grade steel products in India."

If you have a critical message that you wish to convey at the outset, you may formulate it, for instance:

"Our business was established as a startup; however, we are currently expanding due to the great success of our domestic product launches." We are currently in the process of engaging with potential partners to discuss the possibility of representing us in Germany, as we are currently receiving a significant amount of interest from German potential customers.

Many businesses are driven by a purpose that is the focal point of their operations, whether it be the resolution of an issue or the generation of value. Additionally, customers are inclined to interact with this purpose. Simon Sinek discusses the importance of consumers' motivations for their actions, rather than the actions themselves.

"Our company was established with the objective of developing equipment that would assist in the purification of water in developing countries. Our primary objective was to develop a cost-effective solution that would benefit millions of individuals, which motivates us to work diligently each day."

What information do you wish to convey to the public regarding your organization? For what reason?

What information do you believe they are already aware of regarding your organization?

Is it accurate and current?

About your organization, what is particularly intriguing? For what reason?

What do you wish the individual you are meeting to recall from the discussions you have with them regarding your organization?

How will you identify beneficial synergies between your organization and theirs?

What is the reason for them to invest time in becoming acquainted with your organization?

Company Update

What information will you provide to a potential consumer who is interested in collaborating with you and wishes to learn more about your company?

The duration of the update may vary based on the circumstances, such as a phone call, Zoom call, meeting at the customer's office, or at a trade show.

Structure

1 The business's activities over the past two to three years

2 Current operations of the business

3 Future operations of the business over the next two to three years

Is there any aspect of your business' purpose, vision, mission, values, and strategy that your customer would find interesting?

Is there an anecdote to relate? What historical developments in your business are pertinent to your consumer (be cautious not to solely discuss what interests you)?

What accomplishments has your organization accomplished in the past year that may be pertinent to the client?

What is currently occurring with your customer that is pertinent or intriguing to them?

What activities will your organization undertake in the future that may be of interest or relevance to your clientele?

What information do you believe the consumer is aware of regarding your business? Is this information accurate and current?

Are there any recent customer success stories you would like to share?

How can you alter the customer's perception of your business if it is not in alignment with your objectives?

What information are you confident in disclosing to the customer, and what information are you hesitant to disclose?

What emotions will you exhibit when discussing your organization?

What are the three most important points that you would like the purchaser to recall from your update?

Are there any specific terms that you would like the customer to recognize, such as "innovation," "best value for money," or "award-winning customer care"?

Personal Self-introduction

Complete Version

“After graduating with a degree in computer science I joined an IT consultancy company in Milan where I worked on several projects creating apps as a front-end engineer. I was ambitious so took further training and became a full-stack engineer which enabled me to take more responsibility in some really innovative projects.

In my late 20s I realized I wanted to join a start up and make more complex apps that could also benefit society, so I joined GreenTech, in Turin, where I started working as a full-stack engineer, following the successful launch of 2 apps that were very profitable and had over a million users, I was promoted to Tech Lead. I have now been working as Tech Lead with 3 teams improving our existing apps and developing new ones.

I live with my wife and 2 kids in Turin which is a wonderful city, Turin is both close to mountains for skiing in the Winter and in the summer not too far from the sea. I am a lover of football, although I only watch now, I love to cycle at weekends when I get time.”

Shorter Version

“I joined an IT consultancy company after graduating to work as a front-end engineer. I took further training and became a full-stack engineer.

Later I joined GreenTech, in Turin, where I started working as a full-stack engineer, where we launched 2 apps and I was promoted to Tech Lead. I have now been working as Tech Lead with 3 teams improving our existing apps and developing new ones.

I live with my wife and 2 kids in Turin. I am a lover of football, although I only watch now, I love to cycle at weekends when I get time.”



Basic Daily Conversation

Formal greetings

- **Good morning!, Good afternoon! and Good evening!**
(“good night” means that you are saying goodbye.)

Introductions

- **My name is What is your name?**
- **I am very sorry, I don't remember your name. Your name is...?**
- **Please meet (name)**
- **Nice to meet you (name)!**
- **Pleased to meet you (name)!**

Ask how someone is

- **(Name) How are you?**
- **(Name) How are you doing?**
- **(Name) How's it going? / How are things? (more informal)**

- **I'm well thanks (name), how are you?**
- **I am doing well (name), how are you doing?**
- **It's going really well, thank you. How are you doing (name)?**

Open Questions to Create Conversation

- **How is work going?**
- **How was your journey to the office?**
- **How is your day going?**

Getting Clarification

- I am sorry, I don't understand (name). Please could you explain that?
- I'm sorry, I didn't understand you. Sorry but please could you please repeat that?
- Would you care to elaborate further? (formal)
- (Name) please could you say that again, I missed what you said?
- I'm sorry (name), I didn't catch that. Please could you please repeat?
- (Name) I'm sorry, I didn't hear that. Please could you say that again please?
- Pardon, I did not understand, what did you say?
- So, does that mean that...?
- (Name) do you mean...?
- If I understand right (name), ...
- I'm not sure I understand this, does that mean...?

Expressions to use in checking someone has understood you

- Do you know what I mean?
- (Name) I hope that's clear.
- Did I make myself clear.

Expressions to use in saying something another way

- In other words, ...
- (Name) what I mean is...
- What I am trying to say is...
- (Name) what I'm getting at is...
- How shall I put it?

Expressions to use when you want to add something

- (Name) I would like to make another point.
- I'd also like to say...
- Sorry I don't understand (name), ...
- (Name) I'm not sure I understand what you mean.
- What does the word ... mean?

Apologizing

- Sorry, I'm late.
- I apologize for being late.
- I'm afraid I've forgotten my workbook.

What to say when... asking for other people's opinion

- What is your opinion (name)?
- (Name) do you agree?
- What do you think about that?
- (Name) I would like to hear your thoughts on that...
- Tell me, how do you feel about that?
- (Name) I am interested to hear your opinion about this...
- Team, would you like to add anything on this?

Interrupting Others

- Sorry but can I interrupt?
- Excuse me but I need to interrupt and explain/ask (more polite)
- (Name) please can I jump in here?
- Sorry but I need to add that?
- Sorry to interrupt you (name) but...
- Sorry everyone, may I interrupt for a moment to explain?

Getting back to the main topic

- So anyway (name), getting back to my main point ...
- Where was I? Ah yes I think
- As I was saying...

Changing the Topic

- Oh, by the way (name) ...
- (Name), while I remember...
- That reminds me...
- Speaking about that, I wanted to share that ...
- Sorry before I forget, we should...
- Sorry I appreciate this is completely changing the topic but...

Double-checking

- Did you mean.....
- (Name) So what you're asking is...
- So, what they want to do is...
- In other words, what he is saying is...
- Excuse me, can I just confirm that/what you said...

Agreeing

- (Name) I couldn't agree more
- I completely agree with you!
- We couldn't possibly agree more. We have been suggesting this for several weeks.

Disagreeing

- (Name) I understand what you are saying but
- I see what you mean but...I would like to suggest that ...
- (Name) on this topic, I do not feel the same way as you
- I can see where you're coming from but sorry it is my view that ...
- I agree with you up to a point (name), however...
- I'm afraid I don't agree with you on that / about that
- Respectfully (name), I have to disagree on this issue (more formal)
- (Name) I think we should accept we will have to agree to disagree on this then.

Controversy

- I realize that not everyone agrees with me... (but this is what I think)
- (Name) we know this is a contentious issue but ...
- I am aware we don't see eye to eye on this problem, but I think
- It is not a popular opinion but I believe...

What to say when... you want to end a conversation

- Well, I'd best be off! It's been great chatting.
- I am glad I ran into you, it has been really helpful to catch up, but I must go now.
- It's time for me to go (name) I look forward to our next meeting...
- Sorry, I have to run (name), please can we continue this discussion later?

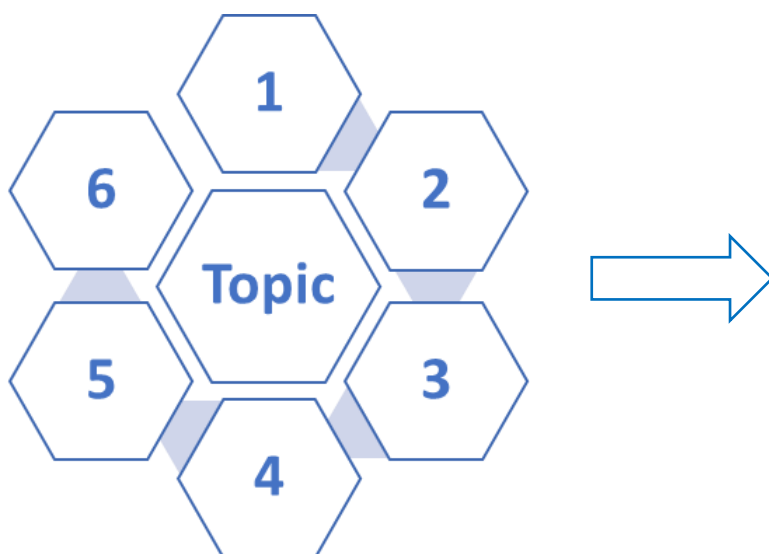
3 Small Talk

At DBIE we believe that if you do not prepare you are preparing to fail, it is possible to prepare and practice to help your small talk performance. Many professionals find non-work small talk very difficult and the idea of having to spend an hour with a colleague, boss, supplier or customer for an hour is very intimidating.

A lunch with a customer could last anything from 60 to 90 mins, this means having 6-9 topics prepared is a good starting place along, the trick is to keep each topic running by asking supplementary questions and exploring answers in depth. On most topics there can easily be 6 questions to open up the topic and then each of these questions can be followed by supplementary questions. The topics, questions and types of follow up questions can be stored on a mobile or piece of paper as a prompt or help short term memory.

Common non-work topics are family, pets, hobbies, sports, Netflix, films, culture, your city, your country, traffic, music, history of where you live, holidays and travel.

Topic and 6 Questions



Supplementary Questions

- 1 How could it be better?
- 2 What else could happen?
- 3 How does it make you feel?
- 4 How could it be even better?
- 5 What next?
- 6 Why is that the case?
- 7 Please tell me more.
- 8 What did you learn?

Topics to talk about

Effective small talk conversations should be like a game of table tennis with contributors taking turns to speak and the speaking going back and forwards quickly.

Often there are people who just do not want to talk, only giving one-word answers, avoiding eye contact, not asking any questions and generally showing that moment is not good for conversation. When this is the case small talk should be avoided and the person just left to themselves.

Keep the majority questions open-ended. This will make it more likely to get answers that have a lot of detail so that you can ask supplementary questions. If most of your questions are closed-ended you'll end up getting lots of yes, no, and one word answers.

Starting a Conversation

Commonly the most effective way to start a conversation is to talk about the current situation that both people can relate to. These opening questions will change due to where and when the conversation happens.

Examples for when opening conversation at an exhibition.

“What was interesting when you visited this exhibition before?”

“How was your journey to get here?”

“Where would you recommend we visit in the city this evening?”

“We will eat in the city tonight, what would you suggest we order?”

“How would suggest we cover the exhibition?”

When starting a conversation, the objective is not to share important impact or make a great impression, the objective is to make a connection, understand each other and create a feeling of trust that can lead to further conversation.

Many professionals need time to understand new accents, might be nervous and simply like to take their time when meeting people. Please see the ‘Working Internationally’ booklet to understand how different cultures create trust and adjust the approach to reflect how the other person will feel more comfortable.

Books

“What type of books do you like to read or listen to?”

“What’s the last good book you read?”

“What’s the best book you have ever read?”

“What books, that you have recently read, would you recommend I read?”

“What types of books do you think we will buy in the future, printed, eBooks or audio books?”

“What book would you go back and read again or more than once?”

Children

This works best when both people have children so it is best to try and judge whether this will be a good or appropriate topic. Possibly it is best to wait to hear if the other person mentions children first before opening the topic.

“Tell me about your kids?”

“How do you like to spend time with your kids?”

“How are they enjoying nursery/pre-school/school/university/work?”

“What is it like to bring up children in your city/region/country?”

“How do you find being a parent is changing?”

“What advice do you wish people had given you about being a parent?”

Food

“Do you like to cook and if so, what do you like to cook?”

“What is your favorite type of food?”

“What types of international food do you like?”

“What apps and websites do you use to find new restaurants and dishes?”

“What food do you miss from your childhood?”

“What new food dishes have you tried recently, and would you recommend them?”

Hobbies

“What hobbies do you have?”

“How did you start them and what was involved?”

“How much time and work does the hobby require?”

“What hobbies would you recommend me trying?”

“What hobbies would you like to try in the future?”

“If you no longer needed to work what hobbies would you take up?”

Movies

“What are your favourite types of movies?”

“What’s your favorite movie of all time?”

“Who’s are your favorite actors / actresses and directors?”

“What’s the last good movie you saw?”

“How often are you going to the cinema?”

“If you could act in a film which film would you like to be cast in?”

Music

“What types of music do you like?”

“What music did you enjoy when you were younger?”

“Who is your current favorite band and singer?”

“What was the last concerts you went to?”

“What’s your favorite album of all-time?”

“Do you or have you played any musical instruments?”

“What musical instruments would you like to try to play?”

“How is your singing?”

Pets

- “What type of pets do you have or have had?”
- “Do you feel you are more of a dog person or a cat person?”
- “What do you think about having mice/rats/snakes as pets?”
- “What type and breed of pet would you like to have in the future?”
- “What types of pets are popular in your city/region/country?”
- “What role do you think pets play in their owners’ lives?”

Sports

- “Which sports do you like to play?”
- “Why do you like playing (sport) and how long have you played it?”
- “Which sports do you like to watch?”
- “What teams do you like to follow?” “How often do you watch them?”
- “What was the last game you went to?”
- “What is your opinion about (sports player/team)?”
- “Who do you think will win the (match/league/competition)?”

Travel and Holidays

- “Where do you like to travel and go on holiday?”
- “What do you like about (place they traveled)?”
- “Where will you go on holiday in the future?”
- “What holiday resort would you recommend?”
- “What’s the worst holiday resort you have been to?”
- “Where would you go on holiday if you wanted to stay in your country?”
- “Where would you travel if you had an unlimited budget?”

TV

“Which TV shows do you like to watch?”

“What do you think about (TV show or series)?”

“Have you seen (TV show or series)?”

“Which new shows or series would you recommend?”

“How has your TV watching changed with the competition from Netflix?”

“What is the best series you have seen on Netflix?”

Tips

Put away your mobile, make others feel comfortable and show you are interested in their opinion.

Respect the opinions of others and share your opinions appropriately.

Do not put yourself under pressure to talk too much, aim to listen 2/3 of the time and talk 1/3 of the time.

Prepare questions on a few subjects that will be effective.

Ask supplementary questions to explore topics in more depth and show your interest.

Actively listen and use friendly open body language.

Practice to improve!

Networking Tips

1 "Networking is an investment in your business. It takes time and when done correctly can yield great results for years to come." -- Diane Helbig. Networking is often a mix of farming and hunting, commonly more farming than hunting.

2 "Courage starts with showing up and letting ourselves be seen." -- Brene Brown, networking can be really intimidating, and professionals can become blocked in their minds. Look for ways simply to get started, 1 contact at a time, start safely and expect a lack of interest but understand it is not personal.

3 Use open questions and remember that with virtually every culture that effective networking normally means the contact speaking more of the time. "The single greatest 'people skill' is a highly developed and authentic interest in the other person." -- Bob Burg

4 Have an elevator type pitch that can be customized to suit the new contact and situation, provide it when either requested or appropriate, remembering most people do not like being pitched to.

5 Be careful not to jump in with business topics as many people prefer to take their time, networking is not a sales pitch, it is more a case of building relationships. Successful networking is more like farming than hunting.

6 "My Golden Rule of Networking is simple: Don't keep score." – H.Mackay, many people will not be interested in you, just count the ones who are and develop those relationships.

7 "Instead of better glasses, your network gives you better eyes." -- Ronald Burt, developing your network can develop your understanding of the market, do not always expect it to immediately create customers.

8 Networking events, whether specifically arranged as networking or not, are great opportunities but "Pulling a good network together takes effort, sincerity and time." -- Alan Collins. Prepare and practice your approach, ideas and questions.

9 Do not let titles intimidate, they can be misleading and do not let titles lead to assumptions that people are not worth connecting with, an open mind and approach is the most best. Have some success stories ready to share from customers who have valued your business' services or products that are relevant to the people you are networking with.

10 Be ready to either exchange contact details through sharing business cards or electronically.

[Networking Etiquette Around the World | Entrepreneur](#)

[Networking across different cultures | LinkedIn](#)

[\(2\) 5 Steps to Building your International Network | LinkedIn](#)

[\(2\) How to build effective International Business Networks | LinkedIn](#)

[9 Indispensable Tips for Networking Internationally \(newsweek.com\)](#)

[5 Ways to Be Intentional About Your International Networking | LinkedIn](#)

4 Lead Generation

Lead generation is essential for the expansion of business, businesses engage with potential consumers and define their brand. Effective lead creation is one of the hardest things to do and often misunderstood despite its importance.

Lead generation differs considerably between Business to Business (B2B) and Business to Consumer (B2C). Business to Business lead generation targets building and cultivating relationships and generating leads for long-term business, normally this business has higher-value sales, more stakeholders and longer sales cycles. Business to Consumer lead generation targets the actual consumer who uses the product or service, emphasizing quick sales cycles and emotional sales decisions. B2B communication is commonly through email marketing, professional networks and industry forums whereas B2C through advertising, social media and sometimes leverages collaborations.

Anybody who shows interest in the products or services offered by a business but may not be prepared to make a purchase is considered a lead. An exchange of information, such giving a name and email address for a piece of material, is how this interest is expressed. Leads and prospects are not the same thing, a lead is a potential customer who needs to meet certain requirements in order to be considered a prospect.

There are four different types of leads depending on their level of interest:

Marketing Qualified Lead (MQL): Leads who have shown some interest through marketing efforts such as filling out a contact form or attending a webinar.

Sales Qualified Lead (SQL): Leads that have been checked by sales and determined to be worthy of direct sales engagement. These leads often show a greater desire to convert to make a purchase and often align with the characteristics on one of the customer buyer personas.

Product Qualified Lead (PQL): Leads that have used a product, commonly in a free trial, they show preparedness to convert to purchase, such as active use.

Service Qualified Lead: Leads that show interest in the range of services, they show this through requesting initial consultations or desire for additional information.

The process varies by business but initially depends on having a clear shared understanding of the customers (existing and potential), this starts with understanding the customer personas or ideal customer profile. Potential leads are qualified against this information.

What level of interest do you look for in leads?

What budget do they need to have?

Who will be the actual decision maker and how many people will be involved?

Many businesses use the BANT (Budget, Authority, Need, Timing) framework to assess lead readiness and subsequently prioritize work with prospects most likely to purchase. Some common BANT questions are as follows, leads are numerically scored to create objective decisions.

Does the lead have the budget and willingness to pay the standard price? (Budget)

Does the lead have decision-making authority? (Authority)

Does the lead have identifiable needs that match what the product or service provides? (Need)

Does the lead have the ability to make a purchase in the near future? (Timing)

There are both Inbound leads and Outbound leads.

An inbound lead arrives to the business through inbound lead creation. This might entail developing content and/or an advertising plan to draw customers to the goods and services of the business and persuade them to get in touch. Surveys, SEO work, effective content marketing, social media marketing, exhibiting at trade fairs and web forms are tools for inbound lead generation.

An outbound lead requires contact with potential customers who might not know about the business' product or service. Common outreach tools are cold calling, direct mailing, Sales CRM, pay-per-click ads (PPC) and sales prospecting emails.

Most businesses use a combination of inbound and outbound lead generation with varying levels of resource and results.

Lead Generation Funnels

The path a customer travels from initial contact to until they convert to purchase is tracked and shown by a lead generation funnel. In most markets it is a small minority of prospects that but at the first contact, this means that this should be tracked carefully using a funnel.

Measuring Results

It is essential to identify metrics for assessing lead generation initiatives for a number of reasons. First of all, they provide a clear grasp of what is effective, what requires improvement and learn lessons. The second is that these measures help with accountability of everyone involved. Marketing budget and resources can be allocated more effectively when the business is aware of the cost-effectiveness of lead acquisition and its quality. Finally, quantifiable measures helps set reasonable expectations performance and growth.

Metrics for Measurement of Lead Generation

Conversion rate: The percentage of leads that have a positive sought after action, this could simply be a customer completing a survey or actually buying a product or service.

Cost per lead (CPL): The cost of acquiring an individual lead, (total spend divided by the number of leads generated).

Lead quality: The quality of leads based on their probability of creating conversion to becoming a customer.

Return on investment (ROI): The measure of overall effectiveness of lead generation work by calculating the revenue generated against the total investment.

Tips On Lead Generation

1. Define goals and metrics

Businesses must define clear and specific SMART goals that are specific, measurable, attainable, realistic and relevant, plus time-based for lead generation supported with KPIs.

2 Audience Focus

Successful businesses are constantly using data analytics and feedback review to identify which potential customers to focus on that complement their products or services. Businesses sort their audiences into a number of categories, on a most simplistic level by factors such as age, gender, job type and location. More advanced analysis will assess behavior such as buying history, website activity, and levels of involvement or interaction.

4. Customize content

Effective lead generation requires lead generation tools that reflect the specific problems, needs and wants of the targeted customer. This takes trialng such that businesses can find the most effective tools or variety of tools.

7. Tailored campaigns

Tailored campaigns or much more time-consuming but much more effective. Businesses benefit most from emails, landing pages, and website experiences that are unique and use interactive content. To increase relevance and engagement, professionals customize the messages for targeted audiences or specific leads. Credibility and trust are increased by consistent brand messaging and businesses keeping their word, displaying industry honors or qualifications and discussing client endorsements helps many customers engage.

8. Tracking and Improve Sponsored Advertisements

In Pay Per Click campaigns are used by businesses to evaluate and improve bidding tactics on a regular basis. Advertisement performance should be continuously assessed and optimized for higher click-through and conversion rates. To re-engage visitors who have expressed interest but not converted or simply not engaged further, businesses run retargeting campaigns.

6. Automation of Marketing

Businesses are creating automatic automated email campaigns to nurture leads based on their engagement levels and behavior. Prioritizing sales leads using lead scoring, paying particular attention to those with the highest conversion rates can drive better results.

9. Evaluation and Analysis of Data and Feedback

Businesses have to monitor campaign performance analytics and anecdotal feedback to identify patterns and insights. After analyzing business can forecast lead behavior, then automate customized conversations with AI and machine learning algorithms. Deploying copilots and AI-powered chatbots to assist with real-time interaction and find high-value leads using predictive analytics.

10. Content Maintenance

Businesses have to make sure materials remain up to date and consistently ranks highly in search results. Keeping abreast of changes in customer behavior and industry developments so that they can modify tactics appropriately within the overall strategy. The risk here is that if by changing tactics consistency of brand messaging and commitment is changed, customers might question the business' credibility and trust.

11. Experimentation

In an ever-changing landscape business that want to increase the size of your audience, need to look into new platforms and marketing channels. Trialing cutting-edge lead generating strategies like chatbots, interactive content, and AI-powered customization is now necessary, what is clear is that there is no simple rule regarding what works and as each business is different they need to find what works for them.

12. Alignment of the Marketing and Sales

To ensure ongoing alignment, iteration and improvement, businesses should promote frequent feedback between the two teams. Ensuring that both teams work toward common sales objectives and KPIs while encouraging open dialogue and cooperation.

What can we do better?

What should we do more often?

What should we stop doing?

What should we do less?

What should we start doing?

What could we trial doing?

5 Pitching the Company

Elevator Pitch

Basics - Top Line summary

Substance - Our performance

Future - Where we are going



What, when, who and where

How and why

Challenges and initiatives

Fundamentals - determine whether you are introducing yourself, your team, or your company. Who you are, where you are based/working, when you began, and where you are currently employed, as well as the specific tasks you perform.

Substance - the unique value proposition that distinguishes you from your competitors and explains why consumers should choose to collaborate with you.

Customer Value Proposition (CVP): The unique features and advantages of your business that differentiate you from your competitors and provide value to your customers.

Why/unique selling points: the unique capabilities of your business or the extent to which you surpass your competitors, and the reasons why individuals should desire to engage with you.

The Future - anticipating

Challenges: the impediments or hazards that prevent your business from operating efficiently and providing value to its consumers.

Initiatives: the projects, trials, and initiatives that you are testing and launching in the next 18 months that will add value to your business, the sector, and society.

The Audience

Think plainly about the individual with whom you are conversing: what is the purpose of their conversation, have you previously interacted, what are their preconceived notions, and how do they prefer to be addressed?

Adapt your responses to the audience's interests and needs. The Future and Substance topics will vary depending on the audience. The content must be relevant to the audience and the information you wish to share about your business.

What are your strengths and the distinct benefits you provide to the customer?

What are the advantages of collaborating with you as opposed to your competitors?

When customers recommend you, what will they say about their experience working with you on a positive note?

Have you employed your introduction to address these inquiries? (It may be your sole opportunity!)

Presenting Company SWOT Analysis

The majority of individuals believe that they possess a comprehensive understanding of their enterprises; however, they are frequently at risk of making inaccurate assumptions and overlooking critical factors. A SWOT analysis is a framework that can be completed, and it is typically most effective when completed by a team, to establish a compelling perspective of the business.

Strengths: these are the areas in which the business excels and has the potential to differentiate itself from its competitors. Does your organization possess a distinctive low-cost advantage over its competitors or a Unique Selling Point (USP)? What are the assets and advantages of your business that your competitors would attribute to it? It is important to differentiate between strengths and requirements when discussing strengths. In certain industries, the use of costly IT hardware or manufacturing apparatus is a mandatory requirement.

Weaknesses: the inherent characteristics of your business, such as the resources, systems, and procedures. Determine areas that require improvement and those that should be avoided or halted. Take into account the perceptions of the competition, both internally and externally. What are they perceived to be more proficient in? This can be an extremely challenging process; however, it is impossible to make progress if you do not challenge yourself here. Frequently, it requires additional time and resources to improve something later.

Opportunity: these are potential opportunities or possibilities for a positive outcome. They will not occur automatically and require action to be taken. Opportunities arise from external sources, such as the market, customers, technology, or the general economic climate. While certain individuals are considered fortunate, it is more common to capitalize on opportunities. Certain opportunities can be capitalized on promptly and effortlessly, while others necessitate a significant amount of effort and time. Markets are in a state of perpetual flux, and businesses frequently gain a distinct advantage by comprehending trends.

Threats: any external factor that could have a detrimental impact on your business, including the entry of new competitors, supply-chain issues, workers' shortages, conflicts, natural disasters, or simply evolving consumer preferences. Waiting to respond to threats through a combination of agility and speed is extremely risky. Businesses are more effective when they attempt to anticipate threats, determine the appropriate course of action, and allocate the necessary resources and preparation. Currently in 2024, the primary factors are inflation, the impacts of climate change, new technology (particularly AI), and global instability caused by military conflicts. It is intriguing that numerous opportunities are also threats, and threats generate opportunities. It is not always necessary to comprehend the specific threat; rather, it is sufficient to consider the business's readiness to prepare for and plan for the threat. For instance, could your business withstand a 20% decrease in sales?

Theoretical Example

STRENGTHS	WEAKNESSES
<p>Proximity and relationships with suppliers.</p> <p>No debt and positive cash flow.</p> <p>A USP that customers understand and remember.</p> <p>Leadership team seen have strong personal brands that can be leveraged to help the business.</p>	<p>All raw materials are shipped from other countries as shipping is affected by global conflicts.</p> <p>Currently a single customer accounts for 45% of all business.</p> <p>Some negative feedback on the current branding being outdated.</p>
OPPORTUNITIES	THREATS
<p>Potential investors are taking an interest in the business.</p> <p>Customers are growing rapidly and potentially expanding product requirements to cover other products the business can supply.</p> <p>Products are increasingly becoming more fashionable / relevant to more consumers – seen as on trend.</p>	<p>Likely increase in the minimum wage level.</p> <p>Risk of a recession is decreasing consumer spending.</p> <p>New foreign companies are actively trialing their concepts in the market.</p> <p>New technology is likely to be launched that competitors will likely adopt.</p>

Resources

[SWOT Analysis - What is SWOT? Definition, Examples and How to Do a SWOT Analysis \(youtube.com\)](#)

[Prime ile Bedava Pazar Günü Teslimat \(youtube.com\)](#)

[How to Perform a SWOT Analysis - Project Management Training \(youtube.com\)](#)

[Tesla SWOT analysis \(youtube.com\)](#)

[SWOT Analysis With SWOT Templates and Examples ! \(mindtools.com\)](#)

[SWOT Analysis: How To Do One \[With Template & Examples\] \(hubspot.com\)](#)

[What Is A SWOT Analysis? An Explanation With Examples \(clearpointstrategy.com\)](#)

Pitch Preparation Questions

- 1. What is the objective of your pitch? What specifically are you looking to achieve? What do you want from the customer?*
- 2. What does the customer really care about? What problems, needs and wants do they have? What research will you do?*
- 3. What success stories could you share that are relevant to the customer?*
- 4. How will you structure the presentation? How will you create interest at the beginning – what will your hook(s) be?*
- 5. How do you want to speak and come across to the customer?*
- 6. How can you use the power of 3? The majority of people can't remember more than three things at a time. Good sales presentations follow a 3×3 rule. A sales pitch must have no more than three key ideas and each slide should contain no more than three specific pieces of information.*
- 7. What is the 'why' behind the pitch? How can you highlight this before the 'how'?*
- 8. Do you need a short version and a long version of your pitch?*
- 9. Are you ready to deliver your pitch effectively without slides?*
- 10. How will you adapt the pitch for different customers?*
- 11. Will you include any data?*
- 12. Will you include any humour? Will you use flattery?*
- 13. What powerful words and phrases will you include?*
- 14. How will you specifically highlight the value you bring?*
- 15. What will you do if the customer does not look interested?*
- 16. What are you hoping the customer will say after you complete your pitch?*
- 17. What questions and challenges can you anticipate? How will you respond?*
- 18. If they appear interested what are the next steps?*

Pitching Strategies

At the business development stage the pitching will cover a mix of selling your company as a supplier and then your company's products and services. Depending on the customer the balance between them will vary, if pitching to a sourcing manager they will be more interested in whether your company can meet their supplier rules and regulations whereas the buyer will be more focussed on the product or service.

Fixing a Conflict of Perceptions

Start with a big unquestionable truth, then an opposing fact and then provide a solution. By starting with a positive truth followed by a negative the customer feels the difference and wants to get back to the positive.

- 1 Present an unquestionable truth that is good.
- 2 Then, present an opposing truth that is bad.
- 3 Lastly, present a truth to return to the opening truth.

Example

Truth A: "Customer demand is constantly evolving, and retailers need suppliers that can offer the right mix of continuity products, quality and new products."

Truth B: "There are many companies making cookies as part of their product offerings."

Solution: "At Bennetts we are totally focussed on cookies because that is all we make. This means we are constantly developing production processes, ingredient sourcing and creating new cookies."

Truth A: "Chocolate cookies are a simple pleasure that can help everyone enjoy their coffee time."

Truth B: "Chocolate cookies are full of unnecessary calories and are not good for people who are sitting down most of the day."

Solution: "Charlie's Cookies taste wonderful plus are both low fat and low calorie, they are now available at most good supermarkets at everyday prices."

Use Emotional Appeal

Customers and consumers have emotions that they connect with and are important in buying decisions, connecting with them can prompt action.

1 “Consumers are really aware of food safety nowadays, know what they should be able to expect and seek trustworthy providers.”

2 “Food suppliers have a lot to do in order to satisfy all the requirements of the coming Food Production Safety Regulations of the European Union that will impact on production, logistics and packaging.”

3 “Our Quality and Compliance Team has already been on EU training courses covering the new regulations, changes have been made to a number of processes and control in the factories and our logistics team are adapting lorries to meet new requirements. At Bennets we are ahead of others and confident we will have no issues satisfying the regulations.”

1 “Life is tough for most people nowadays and the outlook does not look good sadly.”

2 “Customers deserve to feel good and have a treat that cheers them up.”

3 “Charlie’s Cookies are an inexpensive way of creating a highlight in the day.”

Demonstrate the Product

Sometimes experiencing the supplier and product is the most powerful way of convincing customers it is worth buying.

1 “Rather than me trying to explain how well our factories are set up and operate, can I send you a short video presentation now and invite you to visit at your convenience?”

2 “Explaining the work of our Quality Team is both complex and important, I might not be as effective as our Quality Director, would it be possible to set up a call and if helpful a meeting?”

3 “Let’s visit our innovation lab to see the range of ingredients and trialling they are conducting to satisfy new consumer demand and satisfy regulations. The team can show you and explain how they work and the range of new cookies.” (During a factory visit)

1 “Rather than me trying to explain the benefits of Charlie’s Cookies to you, can I offer you a packet?”

2 “Explaining our app’s functionality might not be as effective as experiencing it, would you like to test it on my phone now?”

3 “Can I send you a free membership code now so you can test the app for yourself in our meeting?” (During an online meeting)

Show Perspective Based on Customer Research

Comprehensive knowledge of the product or service is required but often salespeople do not know the customer they are pitching to well at all plus also forget to show they have taken the time to get to know them.

1 “When I am doing the family shop at my local branch of your store I often see lots of stock of value and also premium priced chocolate cookies, I would love the opportunity to supply you with Charlie’s Cookies to offer a mid-priced great chocolate cookie.”

2 “I was really impressed by your new website and the way it highlights key ‘hero’ products in each category and offers regular customers discounts, I believe Charlie’s Cookies could perform really well as one of these.”

3 “I was really impressed by the instore display of sandwiches, drinks and snacks for shoppers looking for lunch shopping, how do you think Charlie’s Cookies could become part of this?”

Most businesses are actively trying to let people know about them, as a general rule customers can expect a salesperson to be aware of anything that is available on the internet, corporate website, will expect you to test the user experience of their B2C website, visit their physical outlets and industry publications.

Delay the Pitching

Many salespeople make a common mistake of pitching too early which often does not work for the customers. This is often the case when the either or both the pitcher and customer are not communicating in their native language and cross-culturally. Many customers prefer some market talk or soft questioning to get comfortable and then will indicate when the best time is to pitch.

1 “What do you think the coming year will bring us? How do you see consumer behaviour changing? What do you think are the priorities of consumers? How do you think your business will respond?” (Then pitch when appropriate and reflect the answers from the customer in the pitch)

2 “What are you looking for from your suppliers going forward? How do you see the market changing? What challenges and opportunities do you see and how will they impact on your suppliers?” (Then pitch when appropriate and reflect the answers from the customer in the pitch)

Customers hear pitches all the time, if you do not listen to their answers to questions and clearly show you have then the pitch is doomed to fail. In addition be ready to answer the questions you ask.

Communicate Shared Values

When researching and preparing a pitch the values of the customer should be identified, many businesses are very proud of their values, and they impact on supplier and product selection. Specifically, and sincerely demonstrating that values are shared can be very effective and can start to show compatibility as a supplier.

1 “I heard your CEO talking about ethical sourcing on your company YouTube channel, she seems to really believe in the new regulations on minimum wages and factory conditions proposed by Ethical Trading Initiative. We have been members of ETI for 20 years, have signed up to the new regulations and have implemented most already in our supply chain.”

2 “I saw on your website how the founders believed in bringing a moment of joy to as many people as possible everyday, it was very inspiring. At Bennets our founders believe that everyone should be able to spoil themselves with a treat everyday, hence the creation of Charlie’s Cookies.”

Sharing Knowledge to Inspire

Giving away knowledge can be a powerful tactic and create interest; it can connect with a customer’s genuine interest (sometimes self-interest) or fear of missing out.

1 “I attended a briefing meeting with our production team last week, it is really impressive to see how they are using new AI data driven systems to improve efficiency and control production processes to enable them to create new low-cost products that our competitors are not able to.”

2 “I am really impressed at how the new lower calorie sweeteners have enabled us to reduce the calorie count by 75% of the new low calorie cookie range. In blind tasting more than half of the people tasting the new range actually preferred them to the standard range.”

The Pique Technique

Standard approaches are often off putting and tiring for customers, The Pique Technique is an alternative approach. In the Pique Technique the pitcher asks an unanticipated question, makes a strange request or asks a question that leaves the customer keen to know more.

1 “Would you be able to visit our factory on 5th June at 3.30pm?” (as it is so specific it could create interest as they will wonder why a specific time was given rather than an open invitation)

2 “Please let me know if you would be interested in a delivery on 15th May, it could be worth your while.”

Memories

Instead of focusing on the business, product or service talk about the memories they create.

- 1 “What is the best factory visit you have completed with a new supplier that you have then started working with?”
- 2 “What is the best reaction you have received to a new product/service you bought?”

Help the Customer Paint a Picture

Helping the customer visualize a positive outcome from working with a new supplier or buying a new product/service.

- 1 “How does the business react when you bring in a new supplier that adds something to the business and meets all expectations?”
- 2 “How does it feel when you see a customer in your local shop buying a new product that you brought into the business?”
- 3 “When you hear a customer favourably talking about a service you supplied, how do you feel?”

Flatter the Customer

Customers tend to like being flattered as long as it is genuine and sincere.

- 1 “I understand you found and onboarded many of your business’ highest performing suppliers, how can I learn from you how to become one of your suppliers?”
- 2 “I hear you bought and managed the instore launch of many of the best-selling products, how can we make Charlie’s Cookies the next one?”

Show an Investment of Time

Customers appreciate time invested with no immediate or guaranteed return.

- 1 “I have researched your business and your expectations of suppliers. I read the codes of contact, supplier agreements and networked to get some anecdotal feedback. If you have a few minutes I have some detailed questions I would like to ask.”
- 2 “I visited several of your shops, small, medium and large shops to understand the store layout and product presentation. I saw several interesting displays, promotions and placements. I would appreciate your ideas on how Charlie’s Cookies could be part of this.”

The Solution Pitch

The use of a solution pitch often shows the difference between a good salesperson and a great one. Good salespeople know everything about their product whereas great salespeople understand every way it can have a positive impact on its customers.

When selling through features, the salesperson is telling. Customers are interested in the specific benefit, solution or value they will get from a purchase, great people make this the key focus of their sales pitch.

Telling or selling

Telling: “Charlie’s Cookie Milk comes in many flavours and contains several natural ingredients that are blended to create a wonderful drink. Please let me explain more about each flavour.”

Selling: “We help our customers have a wonderful start to the day, or anytime, with a drink that gives them a treat, feels like a treat and can be integrated into a healthy diet.”

Telling: “At Bennetts we have been making food products, including dairy, biscuits and pastries for 65 years, supplying them to major retailers and independent stores with whom we have grown the business with continually.”

Selling: “Bennetts has a track record for 65 years of not only being a supplier but a partner of our customers, working within their production, development and account management expectations to help them provide continual profitable growth for them.”

The impact of a selling approach rather than a telling approach is significant as the customer understands the salesperson understands their problem, need or want.

6 Handling Objections and Hesitations

Objections and hesitations to starting work or buying are normal and must be expected, actually handling objections and hesitations effectively as early as possible normally helps develop the business. There are many reasons for objections and hesitations, most fall into one or more of the following, a lack of trust, need, priority now and/or budget available.

Handling objections effectively means interacting with the customer in a way that either helps them change their mind or get rid of their concerns. When sales staff receive objections or hesitations they should never simply tell the customer they are wrong, instead they should help the customer come to a different conclusion. If customers cannot be persuaded then it is probably not a good business relationship to start. Common approaches to handling objections and hesitations are;

1 Adopt the right attitude! Great salespeople never take anything personally, they prioritize the relationship and getting the sale over their emotions and ego. They are very aware of the customer's and their own body language and all forms of nonverbal communication. They are able to identify and understand what the real objection is, looking below the surface rather

How do you prepare your mindset for sales meetings?

How do you want the customer to see you in the meeting?

2 Having Situational Awareness, knowing the stage in the process on supplier onboarding or sale plus the customer's problems, needs and wants.

What are the different stages you have to go through if you want to start work with a new customer?

What are the different stages when selling a customer a product/service for the first time?

What are the different stages when selling an ongoing customer a product/service?

What problems do your potential and existing customers face?

What do your potential and existing customers need?

What do your potential and existing customers want?

3 Researching and collating extensive background information, this supports situational awareness. Thorough research of business and customer is both effective and expected by the customer.

What risks and challenges does the customer face? What are the key issues in the market the customer is working in?

In previous discussions what hesitations and objections were there and how were they handled?

Is the customer actually a decision maker, if not who is?

What does the customer need from you to proceed?

What will the customer say when recommending you in their business?

4 Encouraging hesitations and objections, many salespeople will be very direct and encourage hesitations and objections, even asking questions such as “Why would you not work with us?” or “What could stop you buying our product/service?”. Nobody wants a customer with many reasons for not proceeding but accepting that most are probably reasonable and need resolving is simply part of the process. Softening questions is often a good way of getting a more honest detailed answer, some reservations take time to answer so are better raised early and some can not be overcome so better known early to avoid unproductive time being spent pursuing business. At this point open questions that can not be answered with a yes or no are necessary.

“Bob, I would appreciate your help, could you please explain why we might not be seen as a suitable supplier?”

“I understand you must be very careful when bringing in a new supplier, what information can I provide to help show we are a good fit for your business?”

What objections or hesitations can you anticipate, then plan and prepare for?

Which objections can be turned into a reason to work with or buy from you?

What questions can you prepare to help the customer share more about their hesitations and objections?

What pre-emptive action can you take in the pitch to answer hesitations and objections before they are raised?

5 Active listening is more effective than normal listening. Good salespeople listen to understand, not just to respond, when customers share their hesitations or objections. Experienced salespeople avoid interrupting customers and give them space to voice their hesitations and objections freely, realizing the only way to proceed is to get the issues out in the open and then hopefully resolve them. When customers do share issues salespeople should repeat back what they heard and ensure they are understood accurately before they are tackled. This also makes the customer feel that their feelings are being taken seriously and will create trust. Great salespeople listen to what is said, what is not said (plus why) and what is behind what is said.

When pitching and handling objections how can you firstly make sure you catch everything the customer says?

How can you make sure you are conscious of what is not said?

6 Try the LAER Bonding Process® created by Carew International. This involves listening, acknowledging, exploring, and only then responding. It appears obvious but often salespeople miss a stage, acknowledging is a really important step that some miss. In addition to understanding the personality of the customer, cross-cultural understanding is very important, decision making in business is done at different speeds in different cultures.

“Gill, I am sorry I was not aware of that issue from before, is there anything I can do to demonstrate our factories can satisfy those criteria now?” (Acknowledging)

“Mrs Smith, I do not think I had considered that potential risk in my presentation, please can I explain how we manage it?”

“Mark, that is a good question and I am sorry I should have answered it more clearly, please can we discuss the options open to us to proceed?”

How could you acknowledge potential objections effectively and move the customer to explore ways of progressing?

Which stage of the process i.e. listening, acknowledging, exploring and responding do you need to improve?

Which customers have you bonded well with and why?

Which customers have you not bonded so well with and why?

7 Sometimes salespeople have to disagree but do this agreeably. There are a number of ways of doing this, in reality there will always be hesitations, objections and differences of opinions. No salesperson wants a buyer to buy a product or start working with them as a new supplier without being confident they have made the right informed decision.

Acknowledging and showing understanding

“I see what you’re saying about the existing range of cookies you buy Bob. I think Charlie’s Cookies really can bring something unique and additional sales.”

“That is a good point, many producers are not focused enough on quality, I think that if we can arrange a meeting between your quality team and ours you will see both our commitment to and achievements on quality standards.”

“Carla, thank you for raising your concerns on sales support, what I would like to suggest is that you provide us with the specific expectations or actual SLAs you have, then we can provide a detailed explanation and commitment to achieving them.”

Apologizing and disagreeing

“I am sorry. I disagree with your assertion our factories have a poor delivery record, if convenient I can bring all the data from the past 3 years.”

“My apologies Monica. I must respectfully disagree, our cookies are made with higher grade ingredients than those of the competitors you mentioned.”

“Sorry, I don’t think that it is a good idea to delay the launch until May, I have our customers’ sales figures from the last few years and April is a great month for our products.”

“I understand and respect your opinion, though I tend to think that Charlie’s is a well respected brand and can be applied to the cookie milk.”

Expressing neutrality or uncertainty

“I am not sure I agree with you on that Bill.”

“Frank, I could be wrong but my understanding is that our team answered all the emails within 12 hours and followed up 3 days later.”

“Lorraine, I don’t think you and I have the same opinion on this issue.”

“At Bennetts we have a very different opinion on how to launch the product.”

Moving on after disagreeing

“Instead, I think we could review some other dates for the launch of the cookie milk.”

“An alternative solution might be to discuss a discount based on the volume of cookies bought.”

“What do you think about raising a smaller order and us keeping some stock on hold for you instead?”

“However, in the interest of our ongoing relationship, I would like to ask for a week to present a new offer to resolve this issue.”

8 Learning how to say no, customers often say ‘no’ and so must salespeople, how it is said though is very important. Often the best way to say ‘no’ is without actually using the word ‘no’.

Concise, clear and justified

When a salesperson has to say no it must be concise, clear and justified, the customer should be left in no doubt. In a long term relationship there will always be times that the salesperson has to say ‘no’ and it is important to do this effectively.

“I had explained we could only offer a price of 4 euros for orders received in March, it is now mid April, the stock available sold and new orders are now at 4.40 euros as explained before due to the increase in material and labour costs.”

Empathetic, positive and specific

Salespeople can begin with empathy, being positive, explain specifically why they cannot and finish with a positive.

“Lynne, thank you for asking us about contributing to this marketing campaign, it sounds interesting, sadly my marketing spend for the rest of the year is already committed and I know additional requests are being rejected, I hope it works really well for you.

Provide reasons and prevent further requests

It is important that when a salesperson says no it stops the conversation, otherwise the relationship suffers and becomes difficult.

“Sorry Tanya, sorry I cannot provide a delivery from stock as all the free stock has been sold, the best I can do is a delivery in 6 weeks.”

Saying No Without Saying No

Sometimes directly saying no is not the best approach as it can cause offence, be misunderstood and damage trust. Particular care should be taken in cross-cultural relationships on this, the salesperson should adopt an approach that is suitable to that of the customer to be careful.

Customer - "Can you bring forward the delivery by 2 weeks?"

Salesperson – "Sorry I cannot, the order is already on its way now as planned and there is nothing I can do to accelerate shipping and customs clearance times."

Customer - "Could we launch cookie milk before your other customers?"

Salesperson – "Sorry we have committed to a specific date with our key partners that they have committed to and this date will be supported with social media and tv advertising."

Extending Answers

In some situations, for example after a long negotiation, if a salesperson simply says no it is both inappropriate and damages trust, the customer will often need a detailed answer they can understand and share in their business. In addition with some cultures a one word answer is a sign of rudeness, damaging the relationship and preventing future opportunities being offered. Great salespeople will know when to provide detailed clear explanations (often followed up in writing).

Providing an alternative

Providing an alternative may not satisfy what the customer needs but it demonstrates a desire to help rather than simply saying 'no'.

"Michelle, thank you for your enquiry for free stock of raisin cookies, sadly we have sold out, I can offer new deliveries in 4 weeks and/or I can offer immediate delivery from stock of blueberry cookies."

"Sorry I cannot offer a discount on Charlie's Cookies, my Head Office have been very clear on this, I can though offer to provide a social media advertising budget to support your launch of cookies or a discount on an opening order of the cookie milk."

Deliberately keeping the door open

Salespeople often have to say 'no' but they still want the customer to come back to ask again another time and feel comfortable doing so. The salesperson has to ensure the customer knows that on the request there will be no change of mind but the next time they want to ask for something they will.

“Graham, on this occasion we cannot offer more discount, we are committed to a standard margin structure with key accounts, that is very favourable in my opinion, if an opportunity comes to help you in any other way I will be in contact.”

Not all requests are made the same way

Customers have different personalities, strengths and weaknesses, plus can reflect different cultural characteristics. Customers ask for help in different ways and the salesperson should consider the characteristics of the customer and relationship with each of them. In some cultures, asking for help is not common, is difficult and when required in a second language very challenging whereas in others it is normal, encouraged and does not have to be done with any finesse.

Having to Say 'No' after Saying 'Yes'

This is never easy and can be one of the most difficult things a salesperson has to do. Sometimes due to competing demands on requests, logistical issues, genuine misunderstandings or inaccurate information, a salesperson says 'yes' in good faith but then has to say 'no'. As a general rule apologizing with sincerity is the best approach, taking full accountability (leaving not doubt on this even though it may not be the salesperson's fault directly) and trying to offer an alternative if one exists or some form of 'sweetener' to demonstrate commitment the relationship.

“I am very sorry to let you down Julie, I know I said we had available stock of caramel cookies when I visited last Thursday but that morning another customer ordered it all and my stock info was not updated when I met you. I appreciate this causes you a problem, I apologize for this and if it helps can offer you the same volume of vanilla chocolate cookies with a one off 15% discount as a goodwill gesture.”

7 Closing

What Closing Is

Closing selling the company is for most professionals, the most difficult part of the process, actually many pitch and then deal with objections but simply miss the closing process hoping it will simply happen. They find it difficult to close so just allow a meeting to close thinking they will follow up by email with messages such as 'please let me know if you would like any more information.' For some people closing involves the risk of rejection and is justified by convincing to themselves 'I have done all I can, its over to them now, they need time to think'.

When planning a meeting with a customer many salespeople plan time for the pitch and then time for questions but simply do not allow time for closing. There is a process / formula for the sales process but in reality, because humans and business relationships are complex, selling is as much an art as a science.

A common trait amongst salespeople who do not close effectively is a fear of the word 'no', in B2B sales the reality is the answer to expect is 'no'. Selling is difficult and involves receiving 'no' and at that point not giving up, in addition getting a 'yes' requires specific work. In most business sectors customers expect to say 'no, not now' several times before 'yes', experienced salespeople often actually worry if they get a 'yes' quickly. In reality the sales process normally lasts longer than assumed and depends on more focus on dealing with objections and closing.

Great salespeople plan their close at the same time as their pitch, they plan their questions and approach, accepting it will require resilience and resourcefulness. Remembering customers in B2B do this as their job and the expectations on them is critical, effective sales closers have the ability to look at everything from the customer's point of view and adapt to secure a sale.

Before closing though, hesitations and objections must be answered and satisfied fully, demand openly established and only then closing started. The process should neither be rushed nor delayed. Time spent planning, preparing and practicing is required for successful sales performances.

Sales Closing Techniques

The Alternative Close

All customers are unique, they prefer to have a choice rather than being given an ultimatum, so in the alternative close an alternative is provided rather than simply offering just one product or service.

“Would you like to start our co-operation with a trial order or a programme?”

“Will you require delivery in April or May?”

“Will you require production in Europe delivered in 8 weeks or Vietnam delivered in 12?”

What alternatives could you plan and provide?

The Ascending Close

The ascending close is commonly used when selling insurance, banking services and professional services. This process involves asking a number of questions that require a ‘yes’, starting generally and then getting more specific. The target in the ascending close is to create 6 ‘yes’ answers, from that point the belief is that it is harder for the customer to say no.

“Are you open to working with new suppliers? Do our accreditations and audits supplied meet your expectations? Have you seen the new advertising campaign we launched? Could you see our products being part of your product range? Do you have shoppers who could be interested in Charlie’s Cookies? Would you be interested in us running some targeted marketing to support the launch of Charlie’s Cookies?”

The Assumptive Close

In this close the salesperson assumes they will get the sale from the start and adopt language that reflects this. The trick in this close is for the salesperson to frequently check in on the customer, assessing the level of interest, spotting hesitations and objections, constantly assessing whether they are in agreement. This close can be used when the salesperson believes that their positivity and confidence will make the customer assume their answer should be yes. This approach should only be used with regular customers where there is a strong sense of trust and connection.

“The new raisin cookies really are wonderful, they will be a top 10 product within a month and create additional sales for you. I see shoppers picking up their regular chocolate Charlie’s Cookies and then also take the raisin. We have some stock on reserve for you, when do you think is the best time to launch them instore?”

The Ask

In many sectors the most common mistake salespeople make is *not* asking for the sale or asking too late, missing the moment when getting a ‘yes’ was possible.

Salespeople often delay as they have a fear of rejection so delay until they believe a yes is certain. So instead, the salesperson adds more and more sales pitching, hoping the customer will do the closing without an ask.

Most salespeople worry about asking too late and are focused on what they believe is the perfect time, whereas great salespeople plan an initial ‘no’ and start asking earlier.

Experienced salespeople build in time for an initial no to the ask from most customers, this is also why closing should be allocated 25-35% of the time in the meeting. Building in time for rejection, preparing your responses and planning on how to keep the meeting moving forward. The following example shows the first ask, expecting a no but being ready to reply.

“Mark, it looks like we satisfy the criteria for becoming one of your suppliers. It is clear you see how Charlie’s Cookies can fit into your product offer and create additional sales. Are you ready to order?”

“Not yet.”

“What do I need to do to proceed to being approved as a supplier and delivering Charlie’s Cookies?”

The salesperson here demonstrates commitment and confidence, actively seeking to proceed and being open to direction. The salesperson needs to get any remaining objections out in the open such that they can be answered. Once any remaining hesitations or objections are satisfactorily answered then a new ask can be made.

How do you feel about asking a customer for something?

In your next sales meeting how can you create an opportunity for an early ask? How will you answer the rejection?

How can you prepare yourself for several rejections?

Does your business count the rejections or the sales?

The Backwards Close

This backwards close reverses the conventional approach to sales by starting with asking the customer for a referral rather than trying to make a sale. With this approach salespeople are able to quickly put the customer at ease as they do not feel they are being sold to, this can also make them more open to listening to what the salesperson has to say.

Salespeople will find this most effective when they know the customer is not interested in buying their product/service. This approach should not be used when there is not a good established relationship and trust.

“Michelle, thank you for today’s meeting, the business you have built with Charlie’s Cookies is much appreciated. I mentioned before we have created a premium range that you explained would not be suitable for you, please can I ask if you can refer me to anyone in other businesses within your group that could be interested?”

“Bob, I would like to ask your help on a referral please. We are launching Charlie’s Cookie Milk later this year, I know this is type of product is not bought by you, could I ask for a referral to the buyer who I need to talk to about this?”

The Columbo Close or Later Steve Jobs Trick

Columbo was a TV detective who was famous for letting a suspect think his questions were finished, then he would say ‘Just one more thing’ and ask a killer question. Steve Jobs adapted this in his product launches in which he would say ‘one more thing’ then introduce a great feature or brilliant new product.

Salespeople can use this when they feel that the customer is losing interest, by keeping something back like a killer feature, offer or success story, the salesperson can get the meeting back to moving forwards. Some salespeople will finish their pitch, then just as the energy drops and the customer might be thinking about finishing the meeting, they will then deliver the most powerful part of their pitch.

“and that is Charlie’s Cookie Milk, thank you for your time.....Oh, just one more thing, I guess you assumed this product is high in both calories and fat. Its is not, due to its unique formula it has half the calories and fat of milk!”

“and that is Charlie’s Cookie Milk, thank you for your time.....Oh, just one more thing, I nearly forgot to tell you that I have a significant advertising budget to support the launch of Charlie’s Cookie Milk through social media, tv and publications with the first 3 customers that commit.”

The Hard Close

This approach to closing requires the salesperson to be really conscious they are being sold to. Requests are made for tangible commitments from the customer, this might be a signed contract or order, arranging audits of factories, arranging meetings of support departments, commitments to a launch date or an announcement of business cooperation.

With some customers this approach might be effective and at some key times, sometimes a clear answer is in both parties' interest to avoid wasting time and make things happen. This is often required when a salesperson has limited stock available or has to work with a limited number of customers. Salespeople must be very careful with this approach as when working in some countries this approach could be seen as rude or inappropriate. This approach is probably much safer in person rather than virtually. In addition, using this approach in the early stages of a sales process can be destructive to relationships and/or making sales.

“We have pre-booked production capacity to grow 10% with existing customers plus bring in 1 new volume customer this year, George, sorry to push you but I need to know whether that new customer will be you and get the process moving to secure that place. Frankly if you are not committing, I need to know and proceed with another customer. When can I have your decision?”

“Last week you expressed a lot of interest in being 1 of the 3 retailers who will launch Charlie's Cookie Milk, we plan to launch instore supported with the marketing on 1st July. This means I need an order from you this week or I will not be able to make you one of the 3 retailers.”

Why Not? Close

Some sales processes are complex, whereas this one is not, some salespeople simply ask ‘why don't you try working with us’ or ‘why not place an order?’ at the end of a presentation

“Thank you for letting me tell you about Bennetts, I believe we can contribute to your ongoing success, why don't you try working with us?”

“Thank you for letting me introduce Charlie's Cookie Milk, we believe it can be as successful in your business as the cookies, why not place an order?”

“Thank you for attending the demo of our app, we have many satisfied users and we are really excited about working with you on launching this in your business, why not place an order for a trial number of users?”

The Doorknob Close

This close is used when the customer has refused to buy and is also called the lost-sale close. When the salesperson is about to leave, has there had on the doorknob to open the door and leave, they then ask what the real reason was for the customer not buying. That creates a chance to establish some honesty, understand the reason then sit back down and either handle some objections or try again to close.

Many customer either lie about why they are not buying or give misleading/inconsistent answers. This approach if used well at in appropriate situations can discover the real reason for the customer not purchasing or actually create a sale.

“Ann, before I go, please can I ask for some help? I am new to your account / new in the job / really surprised at your decision and would appreciate some guidance. What is the real reason you have not ordered?”

Most people in life find it hard to refuse a request for help, particularly put in some context e.g. being new to a job. In many cultures the customer will at this point provide a more honest answer as long as the request is made politely.

The answer to the doorknob question might relate to availability of budget, other commitments or misunderstandings. By getting a new answer the salesperson creates a new chance to get the process back on track by creating new understanding, solutions or a chance to create a new proposal.

This close is great in situations where there is some personal connection with the customer, the salesperson has nothing to lose if they handle this politely and might create a sale.

“Ann, before I go, please can I ask for some help? I am really surprised at your decision and would appreciate some guidance. What is the real reason you have not ordered?”

“Like everyone we are a bit concerned about trade this year, we are trying to be careful with the cash flow which means keeping our stock levels a bit lower.”

“Thank you, Ann, I understand, currently everyone is concerned. What I am hearing though is new products are performing and shoppers are looking for innovative products. This is why I believe Cookie Milk could be good for both of us if at least trialed as soon as possible. Ann, if as a one time offer I can get my CEO to approve extending your credit terms by 60 days and reduce the minimum order quantity by 50%, would you be interested in ordering?”

The Now or Never Close

This close is used to get the customer to commit in a specific amount of time, this can help with a final push to create action but does risk the supplier losing credibility if they do not stick by the deadlines they set. A sufficient level of demand is necessary before trying this, if the customer has said the salesperson's product is of no interest then there is no point in adopting this.

When there is demand, the customer can worry about missing out on something, they accept they want it, will buy at some point and this close encourages them to do it now. If the salesperson is able to offer discounts or better terms this can also be applied.

Incentivizing

"If you can raise the order today, I can authorize a 10% discount."

"Signing up today will give you exclusivity in your region for 3 months."

Pushing

"We only have 1 container left for March delivery, the next stock will be available for May and the price will be 5% higher."

"The price of 9 euros is only valid for another week and then the price will be increased to 10 or 10.5 euros."

The Puppy Dog Close

This close comes from the belief that customers who go into a shop, see puppies and then hold one are more likely to buy. The chances of making a sale are increased by letting the customer try it out. Some business sectors offers test drives (cars), free trials (apps) or keep a product for a month. This close allows customers to experience and believe in the benefits, potentially realizing they cannot live without it. If the product can't be tested without preventing resale, or has limited of benefits and/or has a short lifetime then this close is not effective.

"If you would like to get more opinions of the Cookie Milk I have 25 cartons in my car, I would be happy to leave them with you to get more feedback on it."

"If you have any concerns about working with our teams I can arrange a visit to the factory for you or arrange to bring in our team to meet your key people."

"The app is best understood through experience of it, I have emailed you a code that will allow 5 users to set up free membership for 2 months to test it out."

The Secondary Close

In this close the salesperson creates a focus on a small less significant point in the sales presentation, if the customer answers on this it means acceptance of the entire offer.

“Will you want to launch the cookie milk with 2 flavours or 3?”

“Would you require the first delivery in October or November?”

“Will you want the first order made in the factory with audits completed by SGS or the factory audited by Intertek?”

The flavour, date or factory selection are minor issues here, the main issue is whether an order will be raised or the new supplier accepted. Normally, if the customer provides a clear answer the customer will proceed on the main issue.

The Sharp Angle Close

Many customers are professional buyers or procurement professionals, they have salespeople pitching to them all the time, plus as the customer they normally have the upper hand. Experienced customers ask for discounts, terms, marketing and other extras. Great salespeople sometimes use the sharp angle close in response.

In this close the sales person, who gets approval in advance from their company, gives them what they want, but at a price.

"Marie, ok, you are pushing me today, I can agree a discount of 10% for an order of 10,000 - but only if you send me the order today by 5pm."

“Brenda, that’s a tough ask, but I want to secure an order and get the milk into the business. Ok, I can offer 30 extra days credit terms but only if the order is 15,000 units not the 10,000 offered.”

This approach is useful when the salesperson offers something they are willing to give but only in return for an order received the same day. This close is best used with experienced customers who have authority to make such agreements instantly. It is not a good close in situations that are more complex and involve other stakeholders, for example this close may be useful for securing a sale with an existing customer but would not be suitable if trying to secure agreement to become a new supplier.

The Summary Close

In this close the salesperson makes a summary of all the benefits (not features) of their product or their company as a supplier, highlighting the problems solved, solution and value provided. This should be a summary of the top 3-5 benefits, said clearly such that there is no doubt in the customer's mind.

Customers find summaries helpful, they provide clarity, it does not matter what the salesperson says, what matters is what the customer hears and remembers. This is effective when there has been a long presentation and/or discussion, whereas it is less effective when the initial pitch was brief and none of the benefits appeared to have created any interest.

“Thank you for time today, in summary, Bennetts has satisfied all the supplier requirements in your code of conduct, has completed all the required audits, can work with your credit terms, has already submitted products that have caught buyers' interest, and we are ready to support with targeted marketing. Can we start the new supplier contact?”

“Thank you for allowing me to present Charlie's Cookie Milk today, at Bennetts we have shown we can satisfy your supplier expectations over the years, our account management team have helped your teams with any issues effectively, the product looks like it can help you build your product offer, achieve good margin sales and we can hold stock to enable you to potentialize the sales launch. Can we proceed to discussing an opening order?”

The Takeaway Close

In most sales processes we assume salespeople will add things to secure the sale, but in the takeaway close things are removed. If the salesperson has explained the benefits of some features and the customer does not appear interested then the salesperson takes them off the table by removing them from the offer. The sales person then offers a reduction in cost to compensate and see if this makes the customer more interested and likely to buy.

This close can only be used with products, services or new supplier sales processes when the offer can be changed and a cost saving shared. This close is not effective when the objection to buying is not price based.

Not all customers are either straight forward or show their feelings, sometimes a customer will be interested in a benefit and does there best not to show it. Sometimes when proposing removing a feature the customer did not initially seem interested in the customer is forced to say they actually want the feature.

“Anna, if you do not need to use our best factory with all its audits and awards, I can offer production at one of our older factories that satisfies your minimum supplier expectations along with a 8% discount on the prices, is that interesting?”

“I get the impression you think the premium features of the license will not be used by your staff, I can provide licenses without these features and reduce the price by 15%, would that be of interest?”

The Question Close

In this close the salesperson asks in depth questions to the customer to get them to explain why the benefits, terms or price is not interesting to them. With complex products or services this is effective as it allows the salesperson to explain specifics, highlight value and answer any hesitations. In addition, when a salesperson is trying to become a supplier for the first time there are often complex issues that require explanation, evidence and understanding that cannot be hurried.

Sometimes in a sales process the customer appears stuck, neither rejecting nor proceeding, at this point simply repeating what has been said before is unlikely to work for the salesperson, so asking a mix of open questions and specific closed questions can be very effective.

“Diana, I get the feeling you believe that our cookie milk could be a successful as part of your range, is there an issue with the packaging or delivery date?”

“David, what can I do to help you reach a decision on whether you buy?”

“What specific information, audits and evidence of regulatory compliance would help you be satisfied about the production facilities of Bennetts?”

“I understand your need for sales support, what service KPIs would you like to specify?”

Use Timelines and Dates to Close

In many situations there are timelines that determine so much of what is possible and required.

“Earlier you said you need to have the order delivered by end June. Working backwards from that day and considering how long we need for both production and creating the advertising to support the launch, it means we need the confirmed order by latest 3rd March. Is this going to happen?”

General Sales Closing Questions

There are a range of questions here that can be used and adapted, there is no perfect question, the choice of question depends on the personality of the customer, the relationship between customer and salesperson plus the situation. When planning a meeting experienced salespeople leave plenty of time for closing and never hurry it.

"Bob, on a scale of 1-10, how confident are you that we will launch cookie milk in your business?"

"Graham, are you ready to move forward? If so, I will send over the completed new supplier forms tomorrow."

"If I can get you the additional 5% discount, would you confirm the order by the end of next week?"

"What are the remaining obstacles that we need to overcome to secure the order?"

"Ok, I think we are getting some clarity on the 2 options we have to proceed, are you feeling more positive about a January launch of 3 flavours of the milk or a March launch with 4 flavours?"

"Michelle, what would be a good next step to answer your remaining concerns?"

"Jenny, when do you want to make a decision on our new supplier application and start looking at the launch instore of the cookies?"

"When do you think we should meet to agree delivery dates and instore launch details?"

"What could stop us proceeding to order?"

"Listening to your feedback and observations, it sounds like Bennetts could be a good addition to your supply base, have I understood this correctly?"

"Jenny, can you see any obstacles that could prevent Bennetts becoming a supplier of yours?"

"Alan, unless you have any more questions, I think we in agreement on all the details and can move forwards?"

"You explained you would want to launch instore by the end of May. If you order by the end of this week, I can guarantee we have enough time to deliver, provide instore marketing and social media advertising. Does that work?"

“Given what I have explained about Bennetts today, do you see any reason why our application to be a supplier will be refused?”

"Would you prefer to book production space or raise actual orders?"

“Which flavours of cookie milk would you like to launch first?”

"Can we be sent the order today so you can secure the remaining free stock of cookie milk?"

"What's the best time to finalize the order details?"

"When would you like to begin?"

"Our other customers are achieving great sales with the new vanilla chocolate cookies, when would you like to see the same?"

General Sales Closing Phrases

When the salesperson is reasonably confident that they will secure the sale or sign up to be a new supplier phrases can be used to move the customer to commit, they do not require an answer.

"It appears that this launch of cookie milk will work for you, but I understand you need to discuss it internally. Lets agree a meeting in a week to resolve any outstanding issues."

"I understand that you are not able to confirm the order today. To avoid any risk of misunderstanding, please remember Bob, the offer I made on 10,000 units at \$1.25 is only available for orders received by next Wednesday."

"Unless you have further questions on the details of the order, I think we can discuss how to launch the product instore."

"Let's discuss potential launch dates."

"If you can raise the order today, we can commit to some advertising on social media."

“I appreciate there is a cost with this product but it brings significant value and security, can you afford the risk of not buying it?”

Sales Closing Checklist

Preparation

- 1 The close does not happen at the end. From the moment a salesperson is thinking about meeting and pitching to a customer they are doing this with a view of the close. Everything is planned, prepared and practiced such that they can perform in the close.**
- 2 Great salespeople have many techniques for closing that they regularly use with customers and practice, viewing the dynamics of the conversation from both the customer's perspective and their own.**
- 3 Sales hesitations and objections are anticipated and responses prepared, by being ready it avoids the risk of getting stuck or not picking the best response.**
- 4 Great salespeople do not take the close personally and rarely accept no, they prepare assuming they will receive a 'no' and then plan how they will get to a 'yes'.**
- 5 They leave time for closing, are not in a hurry, are resilient and are resourceful in getting to a 'yes'.**

Necessary Requirements to Close

- 1 The sales pitch was inspiring and understood, focused on the problem being solved, solution created and benefit to the customer.**
- 2 The salesperson is feeling positive and enthusiastic about the sale, plus is demonstrating this. When asking questions confident salespeople are comfortable with silence, they give the customer space and manages their body language and tone to show confidence.**
- 3 Hesitations and obstructions have been welcomed and answered satisfactorily through questioning and explanations presented from the customers point of view. It is understood by both parties that the customer wants or needs, can afford the price and had budget plus it's the right time for the customer to benefit from buying.**
- 4 The customer must understand, not only how the supplier, product or service specifically benefits them but why they should commit when they have alternatives.**
- 5 The customer must believe the salesperson and their products, services and business is credible, honest and trustworthy.**

Considerations When Applying to Become a Supplier of a Large Business

How to Prepare a Pitch to Become a Supplier

The larger and more corporate the supplier the more likely the process of starting business will take a long time. New potential suppliers must create a detailed plan, do research and prepare for the meetings. It is very uncommon to become a supplier overnight. Many salespeople are great at selling products/services and developing customer relationships but are not able to start business with new customers. Pitching the company is very different and requires a wide knowledge of the customer's business, their requirements and demonstrating how they can contribute to the customer's supply base.

Tips

1 Research the target company before reaching out, learn their business model. Study the company's customer website and corporate website. A comprehensive understanding of the customer's customers, products/services, their values, how they sell, supply chain, supplier requirements and logistics network must be developed. Many customer's actually publish their supplier manuals on their websites or can be found through general web searches, to avoid wasteful meetings all of this can be researched in advance and the customer will expect this.

2 Try to identify and understand what they either need or want, in anticipation assess what you offer relative their other suppliers as a supplier. What do you offer that other suppliers do not? What do you do better? Which of your success stories could be interesting for the customer?

3 Prepare a proposal that fits the company's needs, firstly as a supplier and then from a product/service perspective. Many business development people deliver the same standard presentation to every new potential customer, this is a terrible mistake, time spent customizing the pitch to demonstrate an understanding of the customer is critical. Referring to the customer's values, supplier expectations, industry regulations and their business model is both effective and required.

4 Be persistent, expect rejection and be resourceful in changing approach.

5 Be ready to explain clearly and specifically why they should work with you as a supplier and why you want to become a supplier.

The Most Common Blocks, Hesitations and Objections

Suppliers and their sales staff face significant blocks, hesitations and objections when trying to start doing business with a new business, these reflect the risks and challenges the customer faces with onboarding new suppliers.

Accessing the Customer

For many salespeople actually getting the chance to pitch is the greatest challenge, often we are told just call their office but in reality with corporate customers and international customers it is simply not that straightforward. Furthermore, many businesses only work with a small number of suppliers as a strategic decision, this is often due to internal directives or the workload involved with onboarding new suppliers. This can act as a major block that many salespeople struggle to overcome. Business development differs to sales, business development focusses on either creating new business or developing existing business whereas sales is more focused on the act of selling but assumes a customer is present. Business development professionals often are able to use effective networking, events, referrals and creative strategies to get passed blocks.

When trying to become a new supplier it is important to remember that Step 1 is becoming a supplier and then Step 2 is the selling of products / services. Step 1 can involve extensive meetings with professionals interested in quality, compliance, legal contracts, logistics and sourcing strategies. This process requires understanding of customer's rules and expectations, often several people from the customer need to be involved. Step 1 normally requires its own sales pitch aimed at selling the business including some details of the product/service.

Credibility and Trust

Customers and their staff often do not trust potential suppliers who have not been in business for long, whose credibility is not clear and/or who do not have established relationships with them. This is difficult to overcome, but it is essential for suppliers to build enough credibility and trust in Step 1 and then if business is established grow it through actual performance. Many suppliers simply ask for a chance, this rarely works, having an effective strategy for step 1 is crucial to even open the door to most customers.

What blocks can you anticipate? How will you overcome them?

What words would the customer use when describing a good supplier? How can you respond to show this is you?

In Step 1 what will be involved? What hesitation and objections could you receive? What can you prepare?

Reliability and Resilience

Customers want to know that suppliers will be reliable in terms of quality, delivery, service and availability. The challenge for most suppliers in Step 1 is how to prove reliability. They also want to know that after all the work involved with onboarding a supplier and them starting to perform that they will still be there and can grow to the level of business that works for the customer. Some suppliers simply do not get a chance as the customer does not see them being strong enough to get to the level of business they would want so they prefer to start work with a supplier who they think can. The world is an uncertain place, there are risks of economic, societal and political threats and changes constantly, customers want to know their suppliers can survive the challenges all businesses have to face.

Financial Constraints

Many salespeople dream of opening a new customer and securing a big order, the problem is in reality that might be disastrous! Sometimes there are limitations on credit facilities and internal risk management on the customer's side. With some customers the minimum orders could still be very large and when balanced with any penalty charges for errors such as late delivery, they are too risky to take. Payment terms vary between companies and countries, most customers are not very flexible.

What level of business do you want to create in the short and medium term?

How will you explain the credit terms and limits you can offer?

8 Creating Business Development Plans

A Business Development Plan Focussed on Growth Through Securing New Customers

Key Steps

Set your Goals

- **Goal – the level of turnover, customers, profit and active leads wanted.**
- **Then ask, achieving which 3-5 objectives will determine whether or not your year has been successful?**
- **The first step should always be to retain existing customers, ensuring possession of the resources required to do this before trying to secure others. It must be remembered that it costs 7 times more to secure a new customer than it does to keep the ones you already have.**
- **Identify your competitive advantage**
What makes your business different and possibly special? Why is that of value for your customer? This has to be accurate, justifiable and relevant to the customer. This competitive advantage has to be repeated and reinforced constantly.
- **Know your competition**
Careful research and evaluation of how competitors operate and their products/services is essential and helps clarify points of difference and relative advantage.
- **Define your target customers and consumers**
Be clear that you have defined who you want to work with, targets should be prioritized in order and identify who you do not want to work with.
- **Research their issues, buying behavior and your competitors**
The more you know about your target audience the better equipped you will be to attract their attention and communicate how you can help them. What are their key business issues? Is your expertise relevant to those issues? Where do they look for advice and inspiration? What is the competitive environment like? How do you stack up?

- **Create SMART goals**

A goal cannot be ‘Develop awareness of the business in Southern England.’ Instead ‘Attend 5 trade shows, target 40k trade advertising in Q1 through the 2 main publications, attend 2 Chamber of Commerce meetings in each area within Q1 and post weekly for the whole quarter on LinkedIn.’

- **Creating Loyalty Strategies**

The lifetime value of each customer is a key variable to be measured, managed and optimized, developing customers is normally more profitable than continually looking for new customers. Some businesses have reward programs that encourage repeat business and referrals, plus others internally adopt processes such as key customer management and pricing to develop these relationships.

- **Referrals**

For most businesses referrals are invaluable, they turn one happy customer into the creation of new customers, many businesses a significant proportion of their business from referrals. Creating referrals is critical, cultivating satisfaction and then converting it to referrals is both an art and a science.

- **Specify measurement of implementation and progress**

Results are more than business closed, new contacts, cold/warm leads in work, sales proposals made and closed need measurement and targeting, along with recommendations and referrals from customers who bought. Data is necessary to manage effectively but it is not everything.

- **Networking Events**

In B2B business, networks are critical and developing them needs in person activities and connections made in person are often and more productive. Integrating into the business community creates awareness and opportunities. Developing a strong network often opens doors to new customers, provides insights into trends, partnerships and investors.

- **Outbound Telephone and Mail**

Targeting customers with an exciting and relevant message can create new customers. The key is to have an appealing offer that can efficiently be sent a targeted and responsive list.

- **Thought Leadership and Content Marketing**

It is becoming increasingly effective for business leaders to show and often give away their expertise potential customers and network. This is often achieved through writing (often posting) and speaking (informally or publicly) in which the leader’s value can be shown.

Business Development Plan for Growth with Existing Customers

In most businesses creating a new customer costs 7 times more in terms of resources than keeping an existing customer, in addition developing business further with existing customers is normally less costly.

Understanding the importance of and tracking the Customer Lifetime Value (CLV) of specific and average customers over the lifetime of the business relationship is critical in sectors in which there is the potential for repeat business.

The first step in making a plan is to define the 3-5 high-level goals that clarify what business success is.

- **Define which existing customer accounts can be grown**
Confirming which existing customers can be developed, then which needs to be maintained, and which have no growth potential is key. Understanding their problems, needs and wants then considering what the business can offer, how and when is also key.
- **Identify competitive advantages and disadvantages**
Being clear on your business's unique selling point or combination of points plus the value it can bring to customers is key. Agreeing this internally, being aware of both how it can help customers and how it compares to the competition is an ongoing task.
- **Know and respect the competition**
It is particularly important when developing existing customers to be aware of competitors businesses, services and products. Often game playing competition between businesses and offerings can help develop business development strategies. Learning to see the market and customers through the competitors' eyes can help with understanding your own business' strengths and weaknesses.
- **Agree the strategy**
Agreeing and then creating alignment around the strategy is important, identifying the goals and how to leverage strengths is part of this. This should be reflected in the tactics, a business claiming it offers market leading innovative products would benefit from using thought leadership as this complements the perception the business seeks to create. Ensuring there is then constant focus on the strategy is leadership's responsibility.
- **Agree how targeted inputs and outputs will be measured**
Many businesses and professionals only monitor sales closed, but as with the sales funnel, there are many inputs that can be measured such as customer meetings completed, visits made and proposals submitted. Decide on what inputs and outputs to measure and target.

- **Define marketing channels**

Marketing channels need agreeing to generate leads that will be most effective for existing customers, common marketing channels are shown below.

1 Inbound leads – these are leads often generated through website content and offers, more relevant to B2C businesses than B2B businesses.

2 Outbound leads – these are leads generated by outbound prospecting, where the business targets customers through emailing, calling and meetings.

3 Referrals and recommendations - leads that are referred to by satisfied customers and recommendations publicly made, these are arguably the cheapest and most effective.

4 Networking - leads created by networking efforts, these can be direct leads with potential customers or connections made through networks.

5 Exhibitions and conferences – participating in events where additional in person time can be spent with existing customers to understand their business, performance and find new opportunities.

6 Channel Sales - leads generated by channel partners, these are particularly important in sectors such as IT.

7 Cross-sells – situations in which there are chances to sell new products or services to customers, an additional sale is made through an additional sale of a product or service being made.

8 Up-sells – situations in which there are chances to sell higher priced products/services, instead of sending a standard product a premium version of it might be sold.

9 Paid Search Advertising - leads generated by search engine advertising.

10 Paid Social Advertising - leads generated by social media advertising like Facebook Ads or LinkedIn Sponsored Updates.

- **Define KPIs**

Identify the business' sales funnel and marketing channels, then define what will be measured at each stage, this can then be visualized through dashboards and CRM systems.