



MEMORY LANE

BLAST FROM THE PAST

AS SOON AS A POTENTIAL OR CURRENT CUSTOMER REJECTS A PRODUCT OR SERVICE OFFER, IT CAN BECOME ALL DOOM AND GLOOM FOR THE SUPPLIER. LOTS OF NEGATIVE THOUGHTS ENTER THE SALES PERSONS HEAD AND THEY ARE OFTEN CONVINCED THAT THERE IS NO POINT IN REMAINING IN CONTACT. HOW VERY WRONG THEY ARE, SAYS PETER HEREDIA, MANAGING DIRECTOR OF MAX SALES SOLUTIONS.



Nobody can convince every customer and many of your current customers

may be convinced that the grass is greener on the other side and may want to change. These things happen but how you handle these events could make the difference in how successful you are as a company in the future.

What can you do? Here are some simple steps to follow to ensure that that, within

two years, at least 80% of your new business comes from customers who have rejected your offers.

Five step process for generating 80% of your future new business

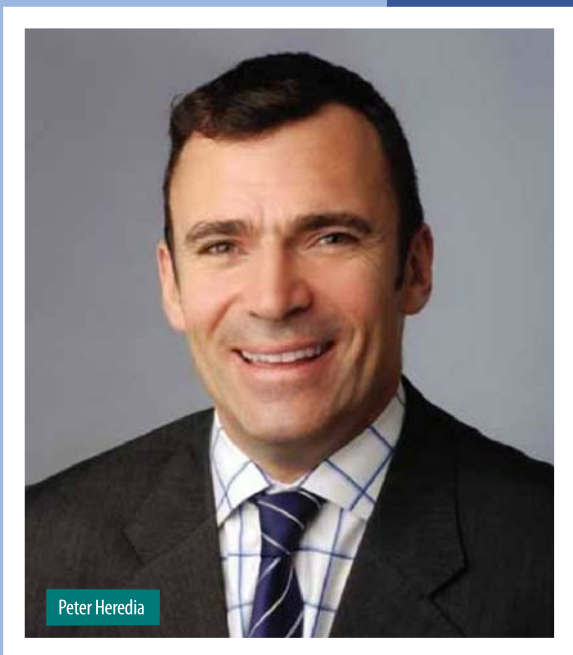
Step 1

As soon as you are aware of the bad news, understand the reason for the decision. Ensure you leave the door

wide open for them to feel comfortable about becoming a customer of yours one day – be professional.

Step 2

Agree to stay in touch. The time frame could range from 1 -12 months depending on your industry and situation. Keep in touch regularly for any support that is needed. Never gloat if they have made a wrong decision.



Peter Heredia

Step 3

Set a follow-up date in your diary and keep to it. The easiest way to manage the situation is through a clear sales process where you keep a stage in your pipeline dedicated to future opportunities.

Step 4

Fulfil your commitment with the follow-up and always attempt to be creative as to why you should arrange another meeting (new products, improved services, special offers) and so on.

Step 5

Set another date in the future to follow up again and continue to complete the last three steps until they become a customer. So what are you achieving? Using this simple, but effective process, your customers are twice as likely to buy your product or service in the future, compared to opportunities that are ignored.

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Benefits from recycling lost opportunities

- If something goes wrong with their current supplier you will always be at the front of their mind to contact as a replacement.

- You are continually building the relationship and customers buy from people they know and like.

- You are keeping good records of all qualified opportunities to follow up on,

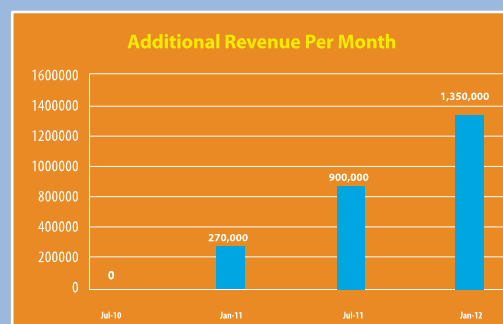
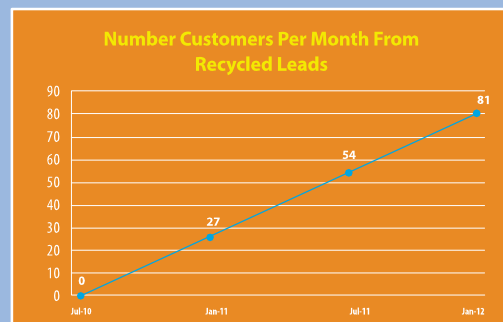
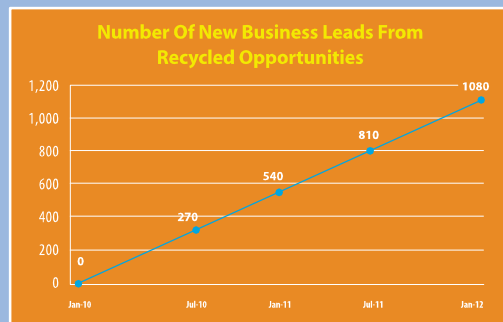
even if there is a change of sales personnel at your organisation.

- Within two years your effort on generating leads will reduce dramatically as your market intelligence sits in your sales pipeline stage for future opportunities.

- You are creating a very professional image within the eyes of your customers by your reliability.

How can positively managing old

and lost opportunities impact on your business? Here's a simple case study below of a company with five sales people who each generate ten new sales leads per month with a 10% hit rate. If a company were to introduce a lead recycling process every six months and the average value of a sale is AED 10,000. The results would be:



ABOUT:

Peter Heredia is the Managing Director of Max Sales Solutions. He has worked with sales teams around the globe for more than two decades and has worked in the Middle East for the last ten years.

If you would like to talk to Peter about your sales team then please contact him on peter@maxsalesolutions.com