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Case Study: Sara's Summer Wellness Program

If you want to close deals... you'll have to master **Sales Calls**.

Our Pitch and Brew sessions at Impact Hub Philadelphia provide entrepreneurs with valuable feedback, ideas, and critiques on their businesses. Because the learning related to operating and growing a business is so useful, I have decided to share "***Earl's P&B Briefs***" with you. The **Briefs** will highlight the topics discussed and provide you a glimpse of the substantive solutions and ideas offered to each participant who "pitches" a business challenge, idea, opportunity, etc.

Participants at Tuesday's Pitch and Brew presented some very interesting challenges for the group to brew. Sara (not her real name) wants to sell sponsor opportunities for her summer programs to large corporations and small businesses. Her challenge is crafting a sales strategy to secure the sponsors. In Sara's Brief I will discuss how to sell the sponsorship.

The Process to Close The Sale



Sara's business is planning to offer a special summer wellness program that she believes will be an ideal sponsorship opportunity for businesses. The question is, how does she convince a business to buy a sponsorship? In other words, what is involved in the process to close the sale?

The most important thing for Sara to understand about selling is this: people buy to satisfy a need. In order to get a business to buy from her, she has to identify the business's need(s) and provide a solution to the need with her product/service. I recommended that Sara use an approach that I learned during my IBM days-the logical sells process. The process goes like this:

Step 1: Preparation - Before meeting with a person to discuss your product/service and his/her needs, the first step is to prepare yourself beforehand by addressing these issues:

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Define 3 to 4 objectives you want to accomplish in the meeting. The objectives should be specific and measurable. Here's a comparison of how and how not to state objectives.

Objectives

No - I want to generate interest in my product services.

Yes - I want to define the prospect's needs and how my product/service satisfies the needs.

No - I want the business to strongly consider my product.

Yes- I want to close the sale.

No - I want to find out when they will get back to me.

Yes - I want to define mutually agreed next steps and time-frames (including time-frame for a decision).

Anticipate prospect's concerns/issues. Be prepared to address concerns/issues that are likely to arise and determine how you will respond to them. Said another way,

put yourself in the prospect's shoes and think about what you would want to know.

In Sara's case, she should be prepared for issues such as:

- Who has purchased before?
- What kind of results will I get?
- How much does it cost?
- How long have you been offering the service?

Define concerns/issues you need to know.

Some examples of what Sara needs to know are:

- What are the prospect's needs?
- What is the decision making process and who makes the buying decision?
- What is the buying criteria?

Learn something about the prospect's business.

Identify resources/sales aids required to promote the sell (i.e. promotional video, links to website, samples, etc.)

Develop your strategy (See Step 2 for details). Remember, when you are conducting business you want to be the most prepared person in the meeting. Your goal is to be in control of the meeting. Clearly defining your strategy allows you to maintain control and take the conversation in the direction you wish to go.

READ 5 Tips for Growing Your Business

Step 2: Execute the Strategy - Now that you are prepared, you are ready to meet with the prospect. Below are the elements of your strategy:

- **Introduction** - Open the meeting by introducing yourself and “break the ice” a bit (comment on the prospect’s business, some common interest, etc.). Identify why you are there.
- **Secure Interest/Identify a need** - This is the most important step in the process because it is here where you identify the need for your product/service. This is done by asking some open ended questions. In Sara’s case, one of her prospects has provided her a great lead into what the need is by saying to her, “We want to be known for something other than vaccines.” Below is an example of how Sara might pursue her line of questioning:
 1. You said you wanted to be known for something other than vaccines, what do you want to be known for and why is that important to the business?
 2. How are you planning to meet the need?
 3. What happens to the business if you aren’t known for something different?
- **Qualify the Prospect** - Ask the prospect is he/she ready to implement a solution that addresses the need once it is found
- **Summarize/restate the needs** and confirm them with the prospect
- **Present Your Solution** - Relate the features and benefits of your solution (product/service) directly to the needs and answers revealed during your questioning.
- **Handle objections** - More than likely the prospect will have questions or give reasons to delay a decision. Address the objection and keep moving the prospect toward closing the sell.
- **Close - Get the sale!**

READ Stuck in Self Employment

Step 3: Follow up, recap and analyze each meeting.

1. Record any important findings, issues, etc. immediately after the meeting (before you forget them)
2. Follow up the meeting by sending a recap to the prospect restating the need, your solution and next steps
3. Review your objectives and determine if you have met them
4. Replay the meeting in your mind, critique your strategy and make adjustments where necessary

You too can be like Sara and make your path to closing the sale smooth and controlled. Just remember to:

1. Prepare yourself beforehand...
2. Execute a strategy that identifies the need and provides a solution... and
3. Follow up, recap and analyze your meetings.



About Pitch & Brew

Pitch and Brew is a free, open public meetup offering collaborative brainstorming, idea checking & concept validation, and business advice for start-ups, entrepreneurs, and established organizations. Pitch and Brew is sponsored by **Entrepreneur Works** and Impact Hub Philadelphia and is held Tuesdays at 10:30am at **Impact Hub**. Earl Boyd is the facilitator/business coach.

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