CPA Practice **Advisor**

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Sep. 23, 2020



You can't open a newspaper or turn on the television these days without hearing about the economy, the market, and bankruptcy. It's a scary, depressing time filled with doom and gloom. What's happening with the economy? What will happen with your sales? With your business? With your job? Will you survive?

A global crisis can make your local economy fragile. The entire world is facing a recession. While many businesses struggle to cut losses and stay afloat, some of them eventually sink.

With many companies going out of business, closing their doors or filing for

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Existing clients are more likely to spend money than new ones, so be sure you don't ignore your current clients. Every account you retain is an account you don't have to replace. Rather than leading with an upsell ask, ask about where they're struggling, and then listen actively. Look for ways to use their current budge to help them solve problems. Now is the time to help and support your team. As a sales manager get in touch with each existing client and show support for your team. Clients respect the communication when it comes from top. Communication is key. Successful businesses are built on trust.

2. Head in the field with your representatives

Most of our talent development happens in the field. Since it has been a while since your team has been out in the field it is time to help them sharpen the saw again. Sales leaders can emphasize listening to and understanding client needs and help salespeople avoid pushing a product by providing direct feedback in a real sales situation.

By continue to work in the field is one of the best ways to start fostering a better relationship with your team and to begin really leading by example. When team members see their leaders are doing the work, getting in on the action and really working in the trenches, they are much more likely to look at them for guidance and to mimic their behavior.

3. Get back to basics

This is an excellent time to reassess your sales fundamentals, to reflect on recent lessons learned, and to identify and implement the best practices that will help increase revenue, profit and market share growth despite the economic climate. By keep your eye on the fundamentals you will succeed. Make sure your sales team

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Sales hiring is, quite simply, mission critical. The ability to attract, hire and retain successful sales reps is an enormous competitive advantage. Hiring people that are motivated and passionate about your product will result in more conversions that hiring a lot people that don't understand why your product will benefit clients. A strong salesperson who can clearly communicate your product's benefits, overcome objections, and close a prospect will outsell an entire group of people who lack this passion. Often managers waste time and effort looking to fill sales positions as quickly as possible while sacrificing quality. Find strong sales people for your team can bring in consistent revenue and add value to your company.

5. Limit Sales Meeting and Get Busy

Time is the most precious resource your salespeople have. The activities in which they invest in will make the difference between achieving success or failing. Salespeople are experts in engaging in contrived activities to avoid doing the real work of selling. Some, for example, will waste an inordinate amount of time updating, categorizing, and alphabetizing a prospect list to avoid actually picking up the phone and calling one of the prospects on the list. Hold your salespeople accountable to the activities defined by your selling process. Those activities should be focused on identifying and qualifying prospects; developing and closing opportunities. More opportunities means more sales.

It's impossible for anyone to sell every customer, every time. By increasing the number of opportunities you have, you greatly increase your profit potential and your network of satisfied customers.

As leaders, the first thing you do in times of crisis is to get your arms around your people. You need to ensure that they are safe, informed and confident. Safety and information proved to be the easier topics this week as you listened to the experts.

Your job is to understand your customers by listening to them. Within every

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