

How to Double your Sales Appointments in Half the Time; Part 1

Sales organizations live by growth. And Sales Growth is measured by sales revenue. If you want to know how to increase sales revenue there are only three ways to do it.

Sales organizations live by growth. And Sales Growth is measured by sales revenue. If you want to know how to increase sales revenue there are only three ways to do it:

1. Increase the number of new sales
2. Increase the amount per sale
3. Increase the frequency of sales per account

If you look at the first step in increasing our revenue, you see it involves finding new sales. How do we do that? We set more appointments. In other words, you must start your sales process more often over a week, month and year.

Now you can do that one of two ways. You can call on more people or you can convert more initial conversations to appointments. The second is the only way to do it without killing yourself. And that is the focus of this workshop.

Before we get into that I want to go over a very simple (but very important) mathematical fact with you.

Here it is.

When you double your new appointments set, you double your revenue. (Regardless of your Closing ratio)

Now that sounds so simple. And it is. And right now, you're probably asking yourself something like Ok, Jeff, if it's that simple, why doesn't everybody just do it then? Or, "Hey! I only have so many hours in the day if I double my appointments, I would have to double all of my work."

Not so fast. Obviously, I wouldn't have much of a career in this business if all I had to say to you was "If you work twice as hard or put in twice the number of hours, you'll make twice as much money." No. What I'm talking about is a proven way for you to actually work less by wasting a lot less time, but STILL having twice the number of appointments to show for it. Less time more Results.

What I'm referring to is Skill-set improvement. That's right. Because it's our skills (or lack thereof) that keeps us grinding it out day in day out. It's the lack of effective skills that keeps you ineffectively busy, less productive and earning far below your potential.

Bottom line; Most of the sales people are just not good enough at setting appointments. And there's no reason for it. Because, it's just not that hard to do if you just learn a few PROVEN techniques.

Look. The main reason we're not so good at "appointment setting" is because we don't identify and isolate the action of communicating to achieve a face-to-face appointment for initiating a sales process. (Or what I prefer to call the prospect education process).

That means you have to isolate it and treat it as a separate (but essential) part of your recipe for success. You have to dissect it like a surgeon. You have to analyze every component of it. You have to assign Powerful Routines to each possible scenario. Then you have to systematically train to a process so you operationally outperform your peers and your competitors.

In essence, you must be willing to raise your right hand and "swear" to become a "Master of Prospecting." You must make this commitment and follow through before you go on to commit to anything else.

You need to observe this act of communication as your first (and most important) core competency.

Face it. Without mastering the basics, you'll always be lost. And you'll never become very effective or efficient. If you were comparing selling to golf, setting appointments would be like hitting it off the tee. And if you can't consistently hit it "straight and long" off the tee, you can't play. And you certainly can't win!

Here is a foreign term to most sales people.

What is a "Conversation-to-Appointment Ratio?"

You know, I've been acquainted with a lot of sales organizations over the years, and not one of them has ever identified as an essential competency, promoted as, trained to, and measured this critical performance indicator called a "Conversation-to-Appointment Ratio." Well, just because no one does, doesn't make it right, does it?

So why is it important, you ask? Good question; and one worth going into.

It's quite simple. The Achilles Heel of most sales organizations is not creating enough new opportunities on a routine basis. And that leads to 3 bad things; not meeting revenue objectives, not ramping a new-hire to Quota in a Pre-determined amount of time and unnecessary sales employee turnover due to low appointment activity.

All have Hard Dollar consequences. The first one you leave on the table, and the next two go down the drain, never to be recovered.

Here is a hypothetical question. Let's say you're starting up a sales division for the new Widget Company. The objective for the direct sales force is to promote your widgets to small and medium-size businesses. You have a limited budget for marketing, so you have to rely on the fundamentals of "good ole" Sales 101 for your first year's revenue results. You must commit to becoming proficient at operational effectiveness, or basic "Blocking and Tackling."

One of your first objectives is to retain a qualified sales team of 100 reps in ten cities.

You decide to go to a headhunter to speed things along. Mike contacts you are representing the ABC Recruiting Company, and offers to provide you with qualified candidates. He gives you two choices:

- A pool of candidates with 90% Closing ratios (The expensive package)
- A pool of candidates with a 65% Conversation-to-appointment ratio (The less expensive package)

The offer is one or the other, not a mix of both. Which would you choose?

If you picked the first group, you're in for a risky ride. Because no matter how good a closer you hire - you can't close someone that you're not in front of. Remember, you have no monies budgeted for creating customers through traditional marketing efforts. If this doesn't seem realistic or attractive, you may want to consider the second group.

In the second group, getting in front of the appropriate target prospect is a skill set that comes along with the package. Now based on your metrics - all you have to understand is how many appointments are needed each week to get to your monthly revenue goals. Then you just chunk that number into smaller daily goals. Now you have some accurate, dependable forecasting on your hands. Data you can depend on. And as long as you educate your people on just how you arrived at your first activity number, (it does change), they will be able to believe in it and accomplish it.

Let's summarize for a moment.

You may have the best service in the world. You may have the best widget in its category, hands down. It may have the best price and the best guarantee in the world. But if you can't physically get in front of your targeted business prospects, you just don't have the "Right to Win" in this highly competitive marketplace called business to business sales.