



BUILDING A BRIDGE TO YOUR TARGET MARKET CUSTOMERS

Executive Overview for:

How the weekly Business Development Communications Loop makes Sales a Team Sport within your Company

“Consider that most companies that have experienced a significant revenue decrease, even lost their business, and did so because of something that changed in the marketplace that was either missed or, more often, ignored. If we are disciplined in our philosophy that the entire company should be involved in their support of the sales team, everyone in the company will ultimately be on the same page as it relates to how your company takes their products and services to market and competes in a very competitive environment.

All critical market intelligence should be consolidated and disseminated so you can track where competitive trends develop. If this occurs early, corrective actions must be taken not ignored. The Business Development Communication Loop is designed to tie all elements of the business together so that both the outside sales team and most of the inside departments are all aligned and in support of sales and ultimately the customer. This communication loop contributes to making our company ‘customer centric’. Companies that treat “sales” as a team effort have the edge in being successful in the marketplace.”

- YourBoard.US

1. Overview of the weekly Business Development Communications Loop.
2. Proposed Participants. (example positions are shown)
3. Proposed Agenda Items.
4. Protocol for Meeting.



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The Business Development Weekly Communications Loop

Connecting the dots for the purpose of gaining the complete market intelligence picture is critical so that the best decisions can be made. This is a major challenge both in industry and in Government Intelligence Agencies.

If we can gather, analyze and internally share, competitive market intelligence it will positively impact our ability to make changes and re-shape effective strategies for not only our sales approach but also for product development, logistics, customer service and support strategies.

Quick reaction to market changes and the competitive dynamics in your industry is the difference, in many cases, to staying out in front of technology or market requirement changes. It becomes the difference in whether you ride the wave with an appropriate new solution or missing a market shift and the wave that goes with it. Missing a market change can mean losing a market or possibly even your business. Just ask anybody who use to sell buggy whips, transistor radios, mechanical cash registers and calculators.

Every target market requirement changes over time, usually due to new solutions or technologies being developed to improve speed or costs.

Having the internal apparatus in place, no matter what the size of your company, to effectively gather and consolidate this market intelligence and then act upon it is critical to both survival and, for sure, growth.

When you think about it, there is really only one primary functional position within your company (two if you consider the service department) that is out with the customers and among the competitors on a daily basis . . . the sales organization. With proper focus on gathering market and competitive intelligence your sales team has the network of business and personal relationships within his customer base to absorb and report pieces of information, that when consolidated on a companywide basis, can produce a particular picture of an emerging market, new technology, changing requirements and new competitors etc.

This form of direct intelligence gathered by the sales team (and at times the service teams) is one of the two primary methods of gathering the necessary market and competitive intelligence to stay ahead of the curve. The other method will be discussed later under the "Red Zone" segment.

Those of you who may have been in the military, or are familiar with artillery warfare, know that with each battery of artillery (large guns) there is a young second lieutenant who is designated as a forward observer. The forward observer actually is at the front lines or in many cases behind enemy lines. His job is to radio in the location of the enemy positions several miles away from the big guns. The large artillery piece is then fired. Where that shell lands and explodes, it is observed by the forward observer and he again radios back the adjustments in an effort to make a direct hit on the enemy. This generally goes back and forth several times until the target is successfully hit. In business, our sales team represents the forward observers. Our company and its operations, logistics, marketing and support functions represent the big guns back a few miles.



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Rarely do we hit the target the first time. It takes constant communication and adjustments to be right on the money with the ultimate strategy that will allow you to successfully penetrate your target markets.

That is why it is so important for the outside sales team to communicate with all of the different functions that operate internal to the company. If there is poor or no communication, which often happens, the gun just keeps firing its limited amount of shells hoping to hit something and the target has probably moved. Using the forward observer's communications back to the gun, allows less resource to be expended and more targets to be hit.

We will now talk about the internal communications link that allows your company to connect the dots.

New Business Development Weekly Communications Loop

Within most successful organizations the meeting we are going to talk about now (which are done in person or by a conference call or "go to" meeting) is the single most important meeting that takes place in the company as it relates to both business growth and market intelligence.

This meeting makes the Business Development the **Team** responsible for driving a focus on business growth throughout the organization.

This week collaborative sales communications session is facilitated by the Leader of Business Development (VP of Sales or Sales Manager) and participated in by all of the key departmental functions within the business.

The goal is to bring the inside customer service, technical support, operations, administrative, engineering and quality teams together with the outside Business Development Team and form one unified group pulling in the same direction with the same goals and priorities. This is the single most important process within business development, which also makes it one of the single most important processes within the company.

Generally, the internal Team gathers in the Conference Room and then each individual sales person is called at an assigned time. An agenda is followed and all of the desired information is exchanged with follow-up times set for problem solving and action items assigned. Many times, the Owner or CEO will pop in to observe, share company news or recognize the team for performance on securing a large order or having a new customer breakthrough.



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