

4 Keys to a Successful Sales Strategy

With the United States in the midst of the sub-prime mortgage crisis and signs that trouble is headed towards Europe, these are uncertain times for construction firms. This being the case, it is evermore important to have a cost-effective sales strategy that will help to secure the targeted projects you need to ensure that your business continues to turn substantial profits. Fortunately, the good news is that a strategy suitable for a smaller/mid-size builder in the £1m to £20m range is not difficult to develop and is relatively inexpensive to implement.

The strategy outlined below is based on the work that [Construction Business Development](#) do for builders of this type and size. It is based on the idea that one concentrated day's sales a week is the most cost effective way of generating new sales leads. The results speak for themselves with one day typically producing 1-2 high priority appointments between your directors and potential work providers. On top of that, this strategy tends to secure 3-5 tenders a month, mostly through utilization of telecommunications and subsequent relationship development. Finally, this strategy uses planning leads as a key source of market and project intelligence.

Basic Pre-Requisites of the Strategy

There are some basic elements that firms should ensure are in place before pursuing any marketing strategy. Several of the most important of these are outlined below and for the vast majority of readers they will serve only as a reminder of the basics. These are:

- Commitment from the directors and managers for the a long term sales program is really important because it ensures that your bosses are behind you in your sales endeavors and will provide support when it is required
- A strong, attractive and effective corporate identity is something that all firms aspire to have but it is essential to stress that if one's corporate image is tainted, it will become much harder to build a client base.
- Clear thinking and clear prioritization of market focus areas will help streamline your corporate process generally, but it will also help any marketing strategy because a clear focus will make the best use of a marketers time.
- Effective marketing resources are essential for promoting a corporate image and for advertising to potential clients. Most firms will already be involved in some activities related to this field, however it is worth reiterating how important it is to be strong in this area by having a wide range of resources available – i.e., brochures, websites, pdf's and email material, case studies and letters

The 4 Keys

1. Market Intelligence

Market Intelligence within this context is information relating to building projects that suit your market within a specific geographical location. It is crucial that every firm

develops a process by which this type of information is collected, focused on and developed. This is done in the hope that a firm may discover projects that are still at an early stage so as to determine areas for profit. Within the process of the collection of this information it is important to discover:

- The details of the key contacts and decision makers who run these projects.
- Potential work-providers within your area who may handle projects of potential interest on a regular basis.

2. Regular Time to Develop Leads

The most important point to make about time is that a long-term plan is crucial to ensure a sustained and continuous approach to marketing. However, one day per week is often sufficient to handle these leads and this day can often be divided into blocks of half-day at a time, thus maximizing their potential. For this plan to work, the marketer concerned needs to be confident in cold calling and relationship development especially using the phone as a primary sales tool.

Below are found some typical figures for the volumes of leads that can be handled and the results when using the above mentioned strategy:

- Up to 25 separate contacts/companies per day
- Around 8-10 new leads, 15+ recalls
- Approximately 10-12+ new letters/emails out per day
- Between 1-2 appointments agreed
- Up to 150+ projects/contacts under development at any one time
- Generally 3-5 targeted tenders per month
- Generally one strong new connection every 6-7 weeks

Whilst these figures are impressive by themselves for what amounts to a days work, it is also important to remember that these connections build up and each has a massive long term potential

3. Executive Support

It is important that the directors of your firm, your bosses, support the sales and marketing area of the company. One of the best ways in which they can do this is to make sure that they are flexible in the time that they allocate for appointments with potential clients. However, it is also important to remember that these people can't bend over backwards to do your every bidding and thus to maximize their time appointments should be of definite value to your firm. To ensure this, in general, appointments should meet these two criteria:

- There is a definite project to discuss.
- The firm you are meeting with regularly handles work of the type you want.

4. Encouragement of Sales Input Across the Company

In a firm it is important to remember that the sales and marketing area is on the only source of new prospects for a company. Instead the opposite is true because in principle, every member of a company can come across new prospects and projects of interest through the local press, local gossip or local knowledge, business contacts and personal networks.

These projects are often very valuable because they are based upon personal connections with employees with your firm. This being the case a system to encourage and reward such input should be put in place. If this system is managed properly, it might be possible to maximize corporate outreach at a minimal cost to the company.

Conclusions

So, where does this leave you? Obviously there is no golden bullet in terms of marketing and sales or else everyone would be doing it. But, whatever strategy one employs it is clear that there are going to be some core basics and some of the most important of these are outlined above. For some more specific advice relating to sales and marketing take a look at this thread put together by Mark Buckshon and check back here for more [CBD Blog](#) posts.