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by Bill Todd
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Author

Bill Todd is one of today's most sought-after Travel Industry speakers and coaches. Bill was named one of the world's top 35 sales experts in the best seller Front of the Class. He is the co-author of the book, *Speaking of Success*, which also features best-selling authors Stephen R. Covey (Seven Habits of Highly Effective People), Ken Blanchard (One Minute Manager) and Jack Canfield (The Secret and Chicken Soup for the Soul). He is also the contributing author of 2012's best-selling e-book *The Good Book of Business.*

Bill has enjoyed over twenty-five years in direct sales, marketing and advertising on the local, national and international levels. Todd was named in the 2013 edition of Who's Who of Professional Speakers. He is a member of the National Speakers Association and The International Federation for Professional Speakers.

Prior to launching his speaking career, Bill served as Vice President of sales and industry marketing for the 5000+ franchisees and seven global brands of Choice International, and was Vice President of sales and marketing for Marriott International's Corporate Lodging Division.

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Introduction

Sales success during an economic recovery is often the bi-product of a great positive attitude, a commitment to persistence and the ability to have fun on the job. Individuals who excel in sales during tough economic times skillfully blend time, energy, perseverance and creativity to consistently achieve above-average results. These professionals never have to resort to outspending the competition or offering deep discounts but they outsmart their competitors instead.

Remarkably, when top sales professionals change jobs, their success continues. This is because the foundation of their long-term success rests on an adherence to a few basic sales principles. There is no magic formula, and it is not rocket science. When the going gets tough they use common sense sales practices that anyone in business can begin using today to deliver extraordinary results during a slow economy.

Like the Energizer Bunny, top sales performers consistently outperform the competition during post recessionary times. They seem to just keep going, and going, and going. They also completely disregard the never ending bad news that seems to guide their competition.

Over the last 26 years, I have had the opportunity to observe some of the most innovative and productive sales and marketing professionals. In the next few pages I will share with you what I have experienced firsthand, including my 10 powerful guidelines for achieving sales and marketing success during a slow recovery. These are the key business principles that consistently deliver record revenues and shift market share, even during lousy economic times.

1. Keep Your Foot on the Gas

This is by far the easiest principle of success to implement.

When the economy still seems sluggish after a long and deep recession, the vast majority of your competitors instinctively will keep their feet on the sales and marketing brakes. Dollars associated with promoting their businesses are still perceived as optional expenses and not investments. The result is that your competition holds the line or even reduces expenditures for sales, search engine optimization, direct mailing, advertising, trade shows, promotions, and so on.

In early 2008, when the economy still seemed healthy, it was a safe bet that your most prized clients received an array of marketing, advertising, and promotional impressions from your competitors. In addition, your clients received lots of one-on-one sales attention in the form of e-mail, direct mail, sales visits, phone calls plus entertaining. What a difference! These same clients are becoming lonely! Today, very few companies are calling, writing, sending e-mail messages, or visiting at the pre-recession level of early 2008. That's good news for you!

Ironically, clients who would only grant you a few minutes or not return your call for weeks will now welcome you with open arms. Before the recession, your company was just one voice in a choir of vendors—today you could sing a very profitable solo, but you'll have to hurry.

Why? McGraw-Hill has studied each of the recessions and economic slowdowns for the last five decades. The researchers' findings clearly prove that those companies that continued to be aggressive in sales and marketing during these economic downturns and their immediate recoveries experienced revenue growth of 275% during the first full recovery.

In contrast, those businesses that cut back on sales, marketing, and advertising enjoyed only a 19% increase in revenue during the same period.

According to a recent study by Penn State's Smeal College of Business, "Companies that have been looking at marketing as an investment, and not an expense are the ones that are coming out of this [recession] really, really well."

That means you must disregard conventional wisdom, get out in the marketplace and keep meeting face to face with clients and prospects alike. Take a moment to look around your office. Specifically look under your desk, in any closets and behind drapes. Do you see any clients or prospects? No! They are not there and neither should you be. A slow recovery is a great time to romance away your competitors' clients. You cannot accomplish this sitting in an office. This recovery will be over before you know it. You have to act quickly to take advantage of this opportunity.

2. *Your Most Profitable Investment of Time is to Focus on Existing Customers First*

Why? It costs five times as much to acquire a new client than it does to motivate an existing customer to buy again. Repeat business is your most powerful engine for hitting your 2014 sales goals! As a rule, most businesses quickly reduce their marketing and sales efforts during an economic recovery. As a result, they tend to focus their abbreviated business resources on finding new clients.

This practice violates a long-standing prescription for success that suggests you spend 60% of your time on existing customers, 30% on qualified new accounts, and 10% on prospecting. Too often we take our existing clients for granted. As a result, we spend little time communicating with the very people who are currently paying our salaries. Remember the words of a wise old advertising executive from Texas: “Don’t neglect your horses to find new ponies.”

Business professionals who consistently outperform their competitors understand one simple rule—the greater the competition in your area, the greater the importance of consistent follow-up and customer service. In short, your existing customers must feel appreciated each and every time they do business with you. When your current customers feel appreciated, they become walking, talking billboards for your company.

3. Take Direct Aim at Your Competitors’ Regular Customers

Your overall success in prospecting for new clients depends upon identifying potential customers who are using your product type, and who are comfortable with your price range.

The good news is that your competitors’ clients fit the bill perfectly. In fact, year after year, research has confirmed that 17% of an average business’ customers would readily switch if just asked. Over time, many customers have continued to do business with their current suppliers simply out of habit.

Yes, this means that today, 17% of your competitors’ clients are ready to listen and switch. According to the Guerrilla Group, 68% of repeat customers who switched suppliers of their own accord did so because of the indifference of just one employee.

Many of your competitors will embrace conventional wisdom and not increasing spending on services and keep staff low until the recovery picks up more steam. This is an exceptional time for to you start aggressively romancing away their frustrated clients. Time is of the essence! This slow recovery will accelerate soon and you will have missed a lucrative window of opportunity if you do not act quickly.

One reliable source of intelligence on your competitors' clients is your very own staff. Many of your frontline employees may have worked for the competition in the past.

4. Constantly Shop the Competition

You can't effectively steal business if you don't clearly know what you're up against. For example, imagine how surprised you would be to learn that a recently hired NFL coach never looked at film of the opposing teams.

As another example, if you owned stock in Domino's, and you learned that the company's top management never ordered from Pizza Hut, or Papa John's, you might be tempted to quickly sell that stock.

Great sources of intelligence on your competition are Twitter, LinkedIn, Twitter, Google+, internal employee blogs, their press releases, marquees, reader-boards and even their parking lot.

The best place to start shopping the competition is with the three companies to whom you have most frequently lost business to in the past. Quickly become a regular. Kick the tires and observe every aspect of their business that touches customers.

Many successful companies assign one key staff member to each major competitor. Doing so ensures that useful sales and marketing intelligence will be gathered regularly. You'll learn that most of your competitors have at least one vulnerable spot that you can spotlight in your own sales and marketing to romance away their customers.

In addition, spend time talking with your key suppliers. They probably service each of your direct competitors, so they would be able to provide valuable insight that you would not get through simple observation.

5. Inject Fun into Your Business Mix

This is the single most powerful, yet least understood, competitive advantage available. Tom Peters, America's foremost management guru, states that 70% of all consumers would switch suppliers today if they simply could find one they perceived as being more fun. If you have any doubts, seek out an airport that is serviced by Southwest Airlines.

Let's face it, Southwest is not exactly an easy airline for business travelers. They make their customers stand in one line after another. They offer no aisle or window seat assignments; provide no lounges with free drinks; and extend no free upgrades to their most frequent travelers. But what makes Southwest so successful is that flying with them is fun!

Better yet, their passengers brag about them, thus generating lucrative word-of-mouth advertising. While the entire airline industry recorded horrendous financial results after September 11, 2001.

Southwest was the only airline to report a profit during the following quarter—a feat they have accomplished during every quarter and every year since. No other airline can make that claim.

Travel is too often perceived as something that must be endured. If you can mix fun and entertainment into your existing customer's experience, your competition's clients will soon hear about it.

Marvin Martinez, a bellman and front desk agent at the San Antonio River Walk Marriott says, "We all bring out smiles in our own special way. Me, I'm a performer. Every day I'm on stage in front of my biggest fans: my guests. When I walk into the lobby, I'm on! I'm an aggressive hospitality animal. My guests always leave satisfied."

6. Recruit Partners in Profit

All the customers you serve have one thing in common: they also patronize other businesses on a regular basis. In short, each of your clients concurrently drives revenue to lots of companies every day. As a rule, these providers invest their limited marketing dollars to attract the same type of person you are looking for.

During a slow recovery successful companies often work together with non-competing businesses to pool resources and manpower. For example, FedEx Kinko's often teams up with local hotels and rental car companies to share leads thereby drastically increasing the buying power of their promotional budget. For example, restaurants, tourist attractions, hotels and shopping centers are natural marketing and advertising partners.

How do you find out who these other companies are? Ask your current clients to help you identify the other local businesses they patronize on a regular basis. Your regular customers will be impressed that you took the time to seek their input to help improve your service.

Credit card companies are also a wealth of intelligence information. They know exactly which businesses your clients and your competitors are frequenting. Credit card companies are always locked in a fierce battle for market share and may welcome partnerships. Better yet, they may provide you with co-op marketing dollars if you agree to offer their cardholders a benefit that you do not offer other credit card companies.

If you work for a franchised company, the odds are that you may have never met your credit cards' individual account managers.

If this is the case, call your franchisor's marketing department and ask which staff member works with the credit card companies. That employee can provide you with a local marketing contact for each card.

When you call your franchisor, always start with the marketing department and not the finance department. They work with completely different business contacts and you need to speak with your credit card's marketing people.

7. Practice the Art of Generating Free Press

Suppose you were given the task of selecting a restaurant for a special family celebration. Coincidentally, you recently read a small paragraph in the local newspaper about a hometown chef who had just won an Iron Chef contest. This same story appeared right next to a half-page, four-color expensive advertisement for another local restaurant.

Which of these two is most likely to motivate you to make a future reservation? Obviously, the short story has far more credibility than does a big, paid advertisement.

According to *eWorkingwomen.com,* "Free press is one of the most powerful ways to spread the word about your business." Why?

> *It hits either a targeted market or a general audience—with little impact on your sales and marketing budget. It gives you an edge on your competitors who don't use it. It is more credible than paid advertising, almost as if that media outlet was giving you its stamp of approval by featuring you. It often generates more free publicity. Publicity in newspapers, magazines, trade publications, and*

newsletters has a long shelf life. Even online publications often archive articles that are featured on their Web sites.

According to Monique Harris, president of The Connection Bank, "…when you talk about obtaining dirt-cheap publicity, sending out news releases is the hands-down the best method." She continues: "For the cost of an hour or two of creativity and a couple of envelopes and stamps, you can actually land on the pages of the most popular websites, print publications, grace the cameras of the hottest talk shows, or be interviewed on your favorite radio show."

News releases, also commonly called a press release, can be used for a number of reasons including: announcing a new renovation or service, describing an upcoming event, or tying your information with some other timely news. They are normally only one page long since clarity and brevity are essential in this game. You should always send them to the press via e-mail. Most publications and trade journals will list their writers' e-mail addresses on their web site."

Don't forget to send copies of press releases to existing and prospective clients. This can be done via e-mail or snail mail. Always produce more copies of a news release and use it just like a new piece of sales collateral.

Why? Clients view a press release as more important and factual than your expensive four-color sales collateral—it simply carries more authoritative weight.

For a great source of Public Relations ideas, check out Joan Stewart's electronic newsletter, *The Publicity Hound's Tips of the Week.* It is chocked-full of tips, tricks and tools for free publicity. Joan, a former newspaper editor, is a frequent contributor to newspapers, magazines, and trade publications.

To sign up for her e-zine, visit her Web site at www.PublicityHound.com.

8. When It Comes to Advertising, Outsmart the Out Spenders

In many companies, the print advertising budget is the last to be increased when the economy begins to recover. Ironically, that means the publications and their web sites with which you have advertised in the past may now face a much more daunting challenge of hitting their larger sales targets for 2014.

Why? Social media is killing them! Their clients have fewer "print dollars" to invest. Even in a recovering economy, advertisers are often forced to pull their ads just days before the publication goes to press. The good news for you is that publishers will not allow big blank pages to be included in their printed issues. With that in mind, identify the two or three publications you want to be in today. Then take their sales representatives to lunch. These sales representatives are rarely offered a free lunch, so you can bet they'll be interested. Make it clear that you're not currently in a position to be a regular advertiser, but that you can help each other.

Explain that you are willing to act quickly when they get last-minute cancellations. In return, you will expect to pay a greatly reduced fee for the ad space. As a rule, you should offer to pay no more than one-tenth to one-fourth of the list price. I can almost guarantee that at first the sales representative will not seem excited about your proposal. Just sit back and wait. In a few weeks, when a big advertiser backs out of a commitment to buy one of the inside covers or a full page, you just may get a call. Back at the office, your representative will look better if he or she gets something for that premium space.

When Janet Attard, president of Attard Communications, Inc., a Web developer and content provider to the online industry, was asked how to get radio publicity, she offered the following advice:

> *"Call local radio stations with a story or public service announcement you'd like aired. Familiarize yourself with the station's audience and informational needs. Then target your promotional contacts at those radio stations whose audiences are most likely to be interested in your message or news story. Keep your mailing lists and contacts up to date. Changes in station personnel occur fairly often. Letters addressed to individuals who left the station months (or years) ago often wind up in the trash.*
>
> *Make yourself known as a spokesperson for local business issues. Because of the immediacy of radio, news people have precious little time to hunt down information sources when a story breaks.*
>
> *Contact radio stations or individual broadcasters when you have nothing special to promote and let them know you have expertise in a particular area and are available to provide a local angle whenever necessary.*
>
> *Ask stations about their preferred style and length for public service announcements (PSAs). And ask to whom PSAs should be mailed.*
>
> *Understand what news is. Realize your company's new widget or service will not be discussed on the*

news unless it has true news value. If there might be a human-interest angle in the product or service, find out who at the various radio stations should be contacted with feature material.

Don't waste money sending radio stations .JPGs or photographs with your press releases. They will only wind up in the wastebasket.

Be a good guest. Know your material, and answer the host's questions, keeping the audience in mind. Keep your answers on the short side, but provide enough real information so the audience comes away feeling they've learned something."

If your boss is considering capping the advertising budget again, remind her of what J. Welsey Rosberg, Senior VP, Meldrum & Fewsmith said. "Studies consistently have proven that companies that have the intelligence and guts to maintain their overall sales, marketing and advertising efforts in times of business uncertainty will get the edge on their timid competitors"

9. During An Economic Recovery Loosen Your Death Grip on E-mail

E-mail is a great tool to follow-up with a client immediately after a sales call. It is a lousy tool to depend on solely for selling. Why? Last year your customers spent over 8 hours a work week plowing through their e-mail. That is one full day a week that is now lost to slogging through and responding to a mounting avalanche of e-mail messages. The Washington Post recently coined a new phrase: "E-mail Bankruptcy." This term describes a popular new tactic undertaken by people who have become swamped by an unmanageable number of unsolicited messages. Those declaring bankruptcy are swearing off e-mail entirely or, more commonly, deleting all old messages and starting fresh.

The good news is that in 2014, you can easily grab the attention of your customer by dusting off an old sales tool. Last year, the amount of first-class mail dropped in the United States by over 9 billion pieces. In fact, the amount of first class mail has been rapidly declining since 2001. You may have even noticed that those blue neighborhood mailboxes have almost disappeared due to lack of use. I strongly recommend you write your client an old fashioned, personalized letter and mail it in a business envelope using a first class stamp.

Why? When your customer receives your letter, it will be a pleasant surprise. In fact, they may feel slightly nostalgic as they start looking for the long forgotten letter opener that has recently become an office heirloom. Your message may take a little longer to reach your customer, but you will effectively cut through the clutter and grab your client's attention. Remember, it is not how many communications you send out in 2014 that will drive incremental business. Specifically it is how many get read and acted on that will drive sales.

If you are pressed for time and must send an e-mail, take into account the findings reported by Graphic Design Monthly. When marketing to a business, it is best to send your message Tuesday through Thursday between 9:30 am and 3 pm. If you are marketing directly to consumers, send your message Friday through Sunday between 5 pm and 8 pm. By following these guidelines, your clients will be receiving your e-mails at the optimal time, thus increasing your open and read rates.

10. Persistence, Persistence, Persistence

It's official, "persistence, persistence, persistence" has replaced "location, location, location" as the three most important words in business during a slow recovery. The most powerful strategy you can employ in pursuit of success during lousy economic times is to just outsell the competition. No rocket science is required—just good, old fashioned determination.

According to Orvel Ray Wilson, co-author of Guerrilla Selling, "Bad selling done on a consistent basis will always outperform brilliant selling done sporadically."

The average salesperson works an average of 53 hours a week. Ironically, these same people only spend, on average, eight hours a week face-to-face with clients. By doubling the time you spend in your clients' offices, you can double your sales performance.

It is also important to become professionally persistent when pursuing new accounts. Research tells us that you have to approach a prospective customer at least 11 times before he or she decides to buy from you. The good news for you is that the average salesperson gives up after 1.8 sales calls on a new account. In fact, 48% of salespeople quit after they have made the first call. Another 20% call it quits after the second call, and 7% give up after the third call. Unfortunately, 5% quit after they have made the fourth sales call, and another 4% percent quit after they have made the fifth.

Tom Peters says, “Any idiot can come to work with a 25-item to-do list. The brilliance is never doing 20 of them.” Simply put, we often get sidetracked with unimportant tasks that keep us from doing our primary job—generating revenue.

To combat this tendency, I recommend you place a simple white label on your phone, your computer screen, and the visor of your car. On this label, boldly print your revenue target for the remainder of this year. Every time you look at any of these labels, ask yourself, "Is what I’m doing now directly contributing to the achievement of this goal?"

If the answer is no, simply stop what you are doing and get back on track!

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