

CREATING YOUR PANDEMIC RECOVERY SALES PLAN



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By Bill Todd

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Why Plan?

Sales professionals, unlike traditional employees, have the freedom to direct what they do every moment of every day. They rely on experience, insight, and creativity when deciding where to go, who to see and when to follow-up. Sales professionals who consistently outperform their co-workers and competitors share one best practice; they create a personal written sales plan and refer to it frequently. A recovery sales plan is essentially an individual roadmap for sales success after the pandemic. It is an invaluable tool that, if created and utilized properly, assists in increasing sales, driving higher net profits, as the economy recovers from the pandemic..

Creating and readjusting a well-thought-out plan, dramatically increases your odds of rapidly driving both sales and net profit as we grow out of the pandemic. Without a plan, your results can fall flat, and you end up reacting to market changes and second guessing the competition. The bottom-line is that without a well thought out recovery sales plan, you can fall a step behind those competitors who are already gearing up during the economic recovery.

If you don't not have a written sales plan, you're in good company. Both the Zig Ziglar and Brian Tracy organizations have done significant research on those sales professionals that traditionally have written plans and those that do not. Both groups concluded that approximately 20% of all sales people will produce a written plan. On average, these individuals produce 16X times the revenue vs. their co-workers and competitors.

The creation of a sales plan is not a menial administrative task, but a powerful tactic that enables a sales person to consistently make good decisions about the most important question he/she faces: How can I kickstart my individual sales now!

Your plan should include these five primary sections.

Section 1: Current Situation

The Current Situation section should begin your plan. It is a clear, concise review of how the pandemic effected the specific accounts you service. In this section, you will provide an analysis of the economic trends, challenges and opportunities affecting each account and their local marketplace. Are they coming back? If no, what is the amount of sales revenue you will have to replace

Special emphasis should be placed on the exact factors and trends that are affecting your top 10 accounts during the remainder of 2020. In this section, you can also cite, as a benchmark, your individual sales production for 2019. Why? 2020 will be a transition year. You may not get back toward anything that resembles normal until at least 2021. With last year as a benchmark, you can focus on how you will service your key accounts and return to normalcy as soon as possible.

Section 2: Competitive Analysis

The first step in delivering a competitive analysis is to identify the specific competitors you traditionally lost business to before 2020. Next, review how your services compare with each of your top 3-5 competitors. When writing this section, focus on the areas where your competitors are the most effective and where they are also vulnerable.

The sample chart below will help get you started.

Estimate what your company’s current market share is. Next, for your top 5 - 10 key accounts. For example, we currently supply 38% of the room nights, meetings or widgets, this client buys locally. This is frequently called your “share of wallet”. You can also estimate what your company receives of the total “spend” from company XYZ within your market. In 2019, you had solid data to go on, today you may have to estimate.

Next, provide an overview of each competitors’ post pandemic sales, marketing and social media tactics and strategies. Finally, review your specific offensive and defensive sales strategies to romance market share away from these competitors between now and 2021.

Grade Your Competition

	Your Company	Competitor 1	Competitor 2	Competitor 3	Competitor 4	Competitor 5
Reputation						
Customer Service						

	Your Company	Competitor 1	Competitor 2	Competitor 3	Competitor 4	Competitor 5
Value						
Price						
Location						
Social Media						
Web						
Marketing						
Shipping						

Section 3: Revenue Goals and Sales Objectives

The foundation of your recovery sales plan will be establishing challenging sales and net profit goals. A total sales revenue or RevPAR goal should be reported in this section for the entire group of accounts you personally service. You should also list any additional goals or metrics that you are responsible for achieving (Guest service, renewals, local market-share etc.). Next, you should have an individual revenue goal for each of your top 10 key accounts. Finally, you should cite a revenue goal for both new (first time) and dormant accounts.

Remember, your personal sales goals are not necessarily the same targets assigned to you by your employer. In this section, you should cite more aggressive “stretch” goals that you set for yourself. In the next section, you also set specific sales goals for each of your top accounts for the remainder of 2020.

In this section, you will also be asked to report on your “personal sales objectives” for the remainder of 2020. Sales objectives, unlike revenue goals, specifically define what you intend to implement, change or alter in pursuit of your portfolio’s sales goal. Objectives are also referred to as performance or action goals. They are more closely tied to your individual account management plan.

Example:

- Increase by 25% vs. 2019, the average time I spend each month communicating with the decision makers for my top 15 accounts
- Target 10 accounts who were serviced by Competitor X or Competitor Y before the pandemic.
- Increase the average net profit per sale by 27% (each month vs the prior month) for the remainder of 2020.

Objectives, or action goals, are the rocket fuel that propels you to achieve sales growth and a return to normalcy.

To set objectives, you must have a clear understanding of the current tasks you undertake and the number of times you execute them to generate a sale.

Among the most impactful:

- ✓ The number of voicemails required to generate a return call.
- ✓ The number of emails required to generate a return call or appointment.
- ✓ The number of phone calls required to set an appointment
- ✓ The number of online meetings required to generate a sale
- ✓ The number of presentations delivered to generate a sale
- ✓ The number of sales per top account, that will be necessary to achieve your new 2020 sales goal.

Section 4: Key Accounts

In this section, you should describe in detail your recovery sales goals, tactics, and strategies for each key account. Write about one key account at a time. Begin by providing an overview of the accounts' potential sales and net profit production during 2019. Next, cite the adjusted revenue and net profit goals you have set for the remainder of 2020.

As part of each key account review, you may wish to address the following:

- ✓ The type of account- Corporate, Association or Govt etc.
- ✓ What is their current decision-making process?
- ✓ Were any past buyers or decision makers laid off?
- ✓ Can you help them with their own 2020 recovery?
- ✓ What are the unique issues or critical trends that could affect their revenue production .
- ✓ Do they have other divisions, departments or suppliers that you should target ?
- ✓ Provide an overview of the account's adjusted sales objectives you have *committed* to in for the remainder of 2020.

Example:

- Obtain three internal referrals from Mary Smith, local HR Director for IBM
- Increase current market share with Allied Insurance by 25%
- Expand my account penetration through Smith Inc. by targeting their Marketing and Training divisions

Section 5: Business Development

New Business

In this section, report on the objectives and sales tactics you will undertake to meet your adjusted revenue goal. 2020 will be the most active year for “client churn “since post 9/11. Due to the pandemic many buyers were laid off. Corporate departments such as Procurement, Human Resources, Training and Meeting Services will become outsourced far more aggressively vs 2019. Corporate recruiters and headhunters will be taking direct aim on your current buyers to fulfill a wave of post pandemic openings. In short, all sales professionals should conservatively plan to replace a minimum of 35 % of their key decision makers.

Business development is the first thing that must happen for you to significantly increase future sales and net profits. Experts agree that every minute of every day that you're not servicing an existing account or writing an order, you should be looking for new customers.

There is no better time to romance away your competitor's clients than immediately after a deep economic downturn.

Dormant Clients

You should single out 5-15 dormant accounts right now. Next highlight your overall strategy to jump-start these accounts and the specific sales tactics you will employ. Recent studies have concluded that it now takes 7.6 times longer to win a new customer than to jumpstart a dormant account.

According to American Express, the best source of new revenue is lapsed customers. The American Express approach is simple; ask customers to come back and then give them a damn good reason to come back. It generates results rapidly! Why? You know exactly who they are and you have their contact information. More importantly you know what they have bought in the past.

In summary, if you take the time to design your individual sales plan, utilizing the outline provided; you will be well prepared jump-start your 2020 sales and thrive in 2021!.

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