



Kick start your sales plan for the New Year

As a challenging year for many businesses draws to a close, it's crucial that you take time to think about your sales strategy now so that you are able to maximise profits in the New Year.

Creating an effective sales and marketing plan is vital to the success of your business. A well thought out strategy will help you identify potential customers and target them with appropriate products or services. Using the correct sales techniques will help you convert interest in your products or services into firm orders.

Our Top Tips:

1) Sell more to existing customers

The easiest way to boost sales in the New Year may be to try and encourage existing customers to spend more rather than attempting to attract new business. In order to achieve this, you may benefit from setting aside some time now to consider whether you are currently offering the best customer experience possible. If you want your existing clients to start spending more, it is important to:

- Tailor your products and services to meet your customers' needs. For example, if a customer prefers to receive their goods on a specific day of the week, arrange your delivery schedule so that their wishes can be accommodated.
- Ensure you don't take on more work than you can handle. You should always give yourself sufficient time to manage key accounts.
- Identify and resolve problems quickly.
- Communicate regularly with your customers. Contact clients when a better deal becomes available or their service contract needs renewing.
- Build up a personal relationship with your customers.
- Consider offering preferential terms to your most valuable customers, such as discounts on bulk orders.

2) Get old customers back

Another way in which you may be able to boost your market share and grow your business in 2011 is by encouraging previous customers to start buying from you again. Make a start now on trying to establish why customers stopped buying from you in the first place. There could be a number of reasons for this. For example, the customer may have decided your product or service was:

- No longer necessary
- Too expensive
- Unsatisfactory

Once you have ascertained why the customer stopped buying your product or service, you will be in a strong position to begin trying to tempt them back. If the customer thought your prices were too high, you could offer a time-limited discount to encourage them to start buying again. If the customer was unhappy with the service they received, you may find by discussing the client's expectations you can make changes to the way you operate and convince them to give your business another chance.

3) Sell to new customers

If you are keen to try and expand your current client base, it may be a wise move to identify consumers or businesses that are similar to your existing customers. You should only need to make minimal adaptations to your products, services and systems before you are in a position to start selling to this type of client. This will reduce the financial risk of growing your business and protect your margins. You can identify similar customers in a number of ways, such as:

- Market research
- Referrals from existing customers

Once you have identified potential new customers, you can begin tailoring an advertising campaign for your target market.

4) Consider new sales methods

You may be able to boost profits and grow your business in 2011 by adopting new sales methods. The main options are:

- Selling direct. If you currently sell via retailers or wholesalers, you may want to consider this option. Selling direct can improve your margins as you won't have to pay commission. However, any third parties that currently sell your product or service may react badly to you going into competition against them.
- Using distributors or wholesalers. If you currently sell direct, you may be able to widen your customer base by selling through distributors or wholesalers. However, this may have a significant effect on profit margins as you will need to pay any third parties you use.
- Selling via the internet. Establishing an online shop can break down geographical barriers and bring you to the attention of a wide variety of potential new customers. However, you should bear in mind there will be an initial outlay in setting up this type of operation. First come up with a shortlist of new sales methods that may suit your business. Then you can make a start on carrying out more thorough research.

5) Target overseas markets

Exporting your products or services overseas could be another useful way to extend your market, increase sales and reduce your dependency on UK-based customers. However, it is not something that should be undertaken lightly. Developing new export markets takes time and money. Before deciding if exporting could help you grow your business you should:

- identify the best opportunities
- ensure you understand exactly what will be involved
- ascertain whether you have the resources and skills necessary.

To start with you may find it useful to compile a list of organisations that can offer advice on exporting. Speaking to as many experts in this field as possible should help you decide if you are ready to start trading overseas.

6) Consider new products or services

Developing new products or services is another way in which you could grow your business in the New Year. Start thinking now about the kind of products or services that would complement your current range and once you have a clear idea of the direction you would like to move in, you will be ready to research your options more thoroughly.

If diversification is to work for your business, you will need to ensure:

- You have the necessary time and resources to devote to research and development
- You can still deliver the level of service your existing customers expect while working on your new products or services
- You have the ability to track and react to market trends in a new sector It may be useful to approach diversification like you are setting up a new business. You should:
- Make sure you understand your new market
- Consider whether you need to hire specialists to work on your new products and services
- Ensure you know how to sell to the new customers you are targeting
- Be confident that diversification won't have a negative impact on your current offerings
- Have the finance in place to fund the development of your new products or services

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