

THE 4P'S TO

REVENUE GROWTH:

PEOPLE, PROMOTION,

PROCESSES, & PRESENCE

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ValueBased

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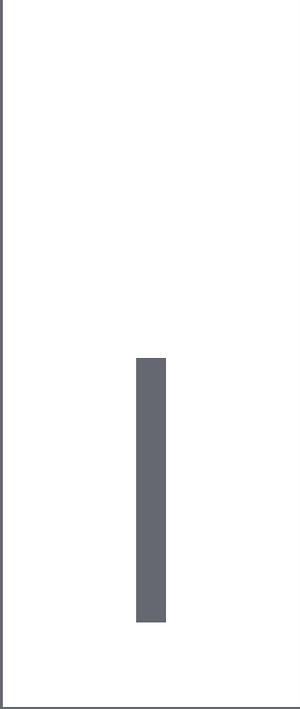
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The surest way for you to increase and sustain revenues for your organization is to attract, recruit and retain the best talent (**People**) that can conceive and create the right sales and marketing strategies (**Promotion**).

Once the strategies are in place you must create processes and equip your team(s) to execute them (**Processes**).

Once all these are in place and operating successfully the right culture (**Presence**) must exist to keep it all together.





WELCOME



WELCOME

There's no quick fix to increasing an organization's revenues. Although we'd like to believe it's possible, each industry sector, and most organizations within a sector, are unique, requiring different prescriptions to optimize their revenue.

In over 30 years of working with sales and marketing departments of hundreds of organizations it's clear these two departments have the most influence on an organization's top line. An organization's product/service offering, price points, branding, value proposition(s), competitive landscape, practices/processes, and industry sector can all affect their revenues.

Most, if not all, of the decisions that determine these variables originate or end within these departments.

It's the blend and synergy of 4 components within these two departments that is our focus in this e-book. They're what we call the 4P's - People, Promotion, Process and Presence.

The surest way for an organization to increase and sustain revenues is to attract, recruit and retain the best talent (People) that can conceive and create the right sales and marketing strategies (Promotion). Once the strategies are in place you must create processes and equip your team(s) to execute them (Process). Once all these are in place and operating successfully, the right culture (Presence) must exist to keep it all together.

1

The Right People

Attract, Recruit & Retain Talent



THE RIGHT PEOPLE

Remember:

“Hiring the right people the first time around is critical. They’re not only your most valuable asset but, in most cases, your greatest cost.”

THE RIGHT PEOPLE

“Hiring the right people the first time around is critical. They’re not only your most valuable asset but, in most cases, your greatest cost.”

The cost of employee turnover, and the value of employee retention, cannot be overlooked. This is especially true when securing sales and marketing talent. Having the right person for the job is essential for the other 3P’s to deliver the results you need to improve revenues.

Most Sales and Marketing leaders are familiar with Jim Collin’s best selling book, *Good to Great*. A key principle of Jim’s book is selecting the right people and placing them in the right role within your organization, which he calls “the right seat on the bus (1).”

If you've inherited, or recently hired your staff, and assuming you're satisfied with their performance, retention is probably your main concern. However, if you need new or different people, starting with recruitment, selection and onboarding is essential.

THE RIGHT PEOPLE

Let's say you're looking to hire one or more new people. Your first step should be to define what success looks like for the new position(s). To do that you'll want to create a job description that includes a success profile of the core values of individuals that have demonstrated success in that job earlier.

Once determined, you'll want to find an assessment instrument that will help you identify individuals with matching attributes so the likelihood of finding the right fit is increased.

Once you've created an accurate success profile for each position, you'll want to write an engaging and compelling position description that goes beyond the job description, in order to market the job. Your objective is to attract only the most fitting candidates to apply for the position. With a success profile you can pre-screen applicants before investing in reviewing their resumes. This can save you and unqualified applicants much wasted time.

Once you've narrowed your choice to the top "right fit" candidates, you can start an individual and team process of interviewing them.

THE RIGHT PEOPLE

Lastly, before making your final selection, you'll want your finalists to demonstrate some aspect of the job they're interviewing for. Be creative. Draw upon current staff to help you create an exercise or role play that helps you assess each finalist's ability to perform an important aspect of the job.

There's some interesting data available that supports the wisdom of making the right employment decisions. Mark Murphy, in his book *Hiring for Attitude: Research and Tools to Skyrocket your Success Rate*, says forty-six percent (46%) of new hires fail within 18 month and only nineteen percent (19%) actually achieve unequivocal success (2).

**Stat: 46% of new hires fail
vs. 19% who achieve success.**

This research, along with our experience, strongly suggests that the primary cause of employee turnover today is not poor job performance, rather, poor employee recruiting processes and selection criteria.

2

The Right Promotion

Conceive & Create The Right Strategies



THE RIGHT PROMOTION



Remember:

"Creating and aligning sales and marketing strategies is critical to promoting your products/services."

THE RIGHT PROMOTION

Once a product or service is market-ready, it's time to promote it with a well-researched and tested marketing and sales strategy. Whether your organization is in the start-up, ramp-up, expansion or maturity mode it's your sales and marketing team's job to execute an aligned strategy to launch, scale and sustain your revenues.

Therefore, having a well researched and tested sales and marketing strategy is important. If you don't have one, a good place to start is to reflect on where you've been, and look into where you're going. Could it be that it's time to revisit or revise your current plans and what you're planning to do in the next five or more years? Do your sales and marketing strategies need new research to validate and support them? Do you have short and long term strategies?

There are several elements to a sales and marketing strategy. The key elements you'll want to research and include are:

TARGET MARKETS

Who's buying what, for how much? Are your target market(s) saturated or are they still maturing? Are there new markets for your products/services? Are there upsell and cross sell opportunities in your existing or potential new markets?

COMPETITION

Who are they and what are they doing? What are the market trends? How's your market share vs its potential? How do you rank against competitors? What substitutes are there to your products and how much of a threat are they? Why do you lose to competitors?

DISTRIBUTION CHANNELS

Can you increase revenues by adding new distribution channels? Can you add new channel(s) with minimal or no channel conflict? What's the revenue opportunity verses and the cost associated with adding a new distribution channel? How long will it take to launch, ramp-up and gain traction using new channels to penetrate your market?

STRATEGIC PARTNERS

Are there strategic partners you can work with? Can you bundle your products with theirs or vice versa? Ask yourself, why will this partnership succeed for both parties. What are realistic revenue expectations for both parties?

PRODUCT/SERVICE POSITIONING & PRICING

How are your current products/services positioned in feature, functionality and price when compared to others? Is this the position you want? Should you raise or lower your price point? Are you trying to be all things to all people, or should you specialize?

INBOUND & OUTBOUND MARKETING

Do you need to change your mix and/or types of inbound and outbound marketing campaigns? Should you outsource some of these functions? How are your competitors marketing their products/services?

DIRECT & INDIRECT SELLING

Are your current and planned products best sold through direct, indirect or both types of channels? Which channel or combination thereof produces the best margins while optimizing costs, customer service levels, customer retention and referral opportunities?

CLOSED-END ANALYTICS & REPORTING

What's your lead-to-close ratio and cost for each lead source? What are your sales cycle proficiency rates for each of your channels? What's your average sales cycle duration (by stage) and can they be shortened?

Obviously this list is just a starting point for developing an effective sales and marketing strategy but it should give you an idea of what needs attention in order for you to prioritize them. ***In the end, the proof that you have a cohesive sales and marketing strategy lies in how cost-effectively your revenues grow.***

3

The Right Processes

Create & Equip Your Team To Execute Processes



THE RIGHT PROCESSES

Remember:

“Establishing, executing and measuring ‘aligned’ sales and marketing processes are required to achieve revenue growth.”

THE RIGHT PROCESSES

Michael Gerber's bestselling book, *E-myth*, is based on the premise that most small and mid-size organizations don't succeed because the owner has failed to design, develop, document and delegate the organization's key processes to others. These entrepreneurs are reluctant and/or too busy to equip others in order to free them up to lead and manage their organization (4).

Sometimes an organization's entrepreneurial tendencies foster a culture of spontaneity that looks and feels like a lot of last minute and/or impulsive decisions. While this is often necessary to remain nimble and agile in a rapidly changing marketplace, it's sometimes because the founder/entrepreneur simply is not equipped to do anything different. Perhaps they're innovators, who prefer pursuing the next innovation, rather than plan how to "product-tize", "process-i-tize" an/or "monitize" their last ones.

We tell our clients, "putting a process in place, is a process". You need to be persistent, patient and persevere to establish and refine them. Continuous improvement is important when it comes to improving processes and it's good to have a champion or catalyst who's "been there" to help you. Innovating and implementing revenue increasing sales and marketing processes in order to scale your business is perhaps the most challenging and humbling initiative you can take on.

THE RIGHT PROCESSES

So where do best practices fit in with process? A process is simply a collection of best practices linked together. There's a saying, "There's much talk about best practices, but few practitioners". Practitioners are those, who through practice, build their best practice competency. Whether you're in a gym, an operating room, a boardroom or a classroom the more you practice best practices, the more proficient and valuable you are to your organization.

I once heard a leader say: "Many who live in the western hemisphere are over-taught and under-experienced—we know it, but often can't do it."

Perhaps the adage that "practice makes perfect" needs to be reintroduced into the fabric and culture of our organizations. Ongoing research of best practices, and the practice of them, is critical to an organization maintaining their competitive edge. Continuing to recognize and respect the people that practice and perform them will help sustain and retain them.

THE RIGHT PROCESSES

The cost to find and embed your industry's functional best practices into your organization's processes and culture is not cheap. It takes time, money and discipline, but it's a small price to pay for an organization and their people to perform at a high level.

4

The Right Presence

The Right Culture Keeps Everything Together



THE RIGHT PROCESSES

Remember:

“Creating and sustaining a positive Presence, or the right culture, within sales and marketing will establish an environment that people are drawn to.”

THE RIGHT PRESENCE

What is presence? Presence is another word for culture. How would you describe the culture of your organization? How about the culture within and among your sales and marketing departments? Are they aligned and focused on working together to increase revenues?

Throughout my career I've observed and experienced four types of relationships between sales and marketing departments. The four relationships are: **Unclear, Clear, Aligned, and United.**

Let's look at each of them:



Unclear: Both departments have grown independently, each preoccupied with its own tasks and agendas. Each group is unclear on what the other is doing until a conflict arises. Meetings between the two, which are rare, are devoted to conflict resolution rather than proactive cooperation and/or innovation.

THE RIGHT PRESENCE

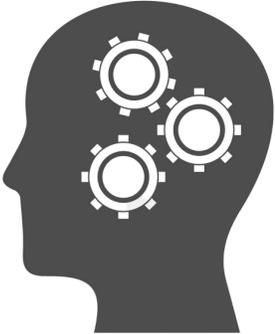


Clear: In this kind of relationship, the two departments set up processes and guidelines to prevent and manage disputes. Each group is clear about what the other does and they stick to their own tasks. The groups develop some common language to accommodate working together on joint projects like conferences, new product launches, and new product/market research to name a few.



Aligned: When the two groups are aligned there are clear boundaries between the two while they are simultaneously flexible. The groups join together in planning and training initiatives. The two strategize on how to land key target accounts (Account Based Marketing).

THE RIGHT PRESENCE



United: Some organizations go beyond alignment to becoming united. United sales and marketing teams often have advocates or intermediaries that serve as bridges between the two departments. They work on collaborative projects, often have shared office space, and have scheduled joint feedback sessions.

One last thing about Presence:

Presence or culture is critical for the nurturing and sustaining of the other 3 P's – People, Promotion and Processes. Without Presence these other three will struggle and could eventually fail.

MAKING IT HAPPEN

If you or your organization would like to improve your top line performance contact us via [email](#) or call 503.625.3255. If you'd like to learn more about Value Based and our approach to helping our clients please visit ValueBased.com. We're ready when you are.

“At Value Based, we're focused on maximizing the sales and marketing functions of your organization. When both departments function as one they're more likely to achieve your revenue goals. It's the optimization and synergy of these 4P's within your sales and marketing departments that will make the difference.”