

The Formula for Greater Sales Profits and Market Share

By J.Norman Sussman

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Marketing Survival Kit <http://www.marketingsurvivalkit.com>

In an email, a couple days ago, one of my newsletter subscribers said he was looking for a surefire way to compel independent sales reps to promote his products more aggressively, persuade sales prospects to change their buying behavior and switch to his product line, and increase market share. Wow, that's a tall order! If I had a surefire way to accomplish all those objectives, my advice would be worth at least \$1000 an hour and I'd now be writing this from one of my many ocean-view vacation homes in the tropics!

But seriously, is there a surefire way to achieve sales and marketing success in a highly competitive business environment and an unsure economy? Well, nothing's guaranteed, especially in business; but there are certain things you can concentrate on, which will greatly increase your chances of growing your sales and expanding your market share. Effective communication is the number one tool you will use to impact buying behavior, sales force motivation, and market share. And that, incidentally, is one of the main themes of our web site, Marketing Survival Kit.com

Keep in mind that your customers, prospects, and sales reps are probably focused on their own self interest, most of the time, so the key to getting them to buy from you or generate sales for your company is to put yourself in their shoes for a minute. First, figure out what would motivate you to take action if you were them, and then make them an offer that's difficult to resist. When you talk to clients, prospects, and account executives, you need to do something that goes against human nature and is virtually impossible for any egocentric person to do. You need to listen more than talk. Find out what the other person needs and wants, and what it is that they're not getting from their current situation. With an effective communication strategy in place, you'll have a way to gather feedback, identify deficiencies in your marketing approach, and correct problems that may be limiting your profits and growth.

What motivates prospective customers to do business with you? Often it's your ability or that of your sales reps to develop a rapport with buyers. The ability to achieve customer rapport stems from a combination of sincere enthusiasm, exceptional product knowledge, listening ability, and a willingness to go out of your way to help the customer solve their problem or meet their needs. Patience is also an asset, since customer relationships rarely develop on the first contact.

How do you get sales reps to produce more and promote your product line more aggressively? Obviously performance-based bonuses, contests, and recognition can go a long way to bring out the best in your sales force. An appreciative phone call, a complimentary letter, a gift basket, or a mention in your sales rep newsletter can also have a motivational effect.

Expanding your marketing share involves strategic planning and an understanding of both the competition and your target market. For many businesses, the logical first step is to develop a detailed marketing plan that does everything from identifying your strengths and weaknesses to formulating a well thought out action plan. Putting your objectives and strategies on paper, and assigning a target date or timeline to them, whenever possible, are among the most powerful steps in translating your goals into measurable, bottom-line results.

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