

2023, make it the year to boost revenue with your high performing sales team





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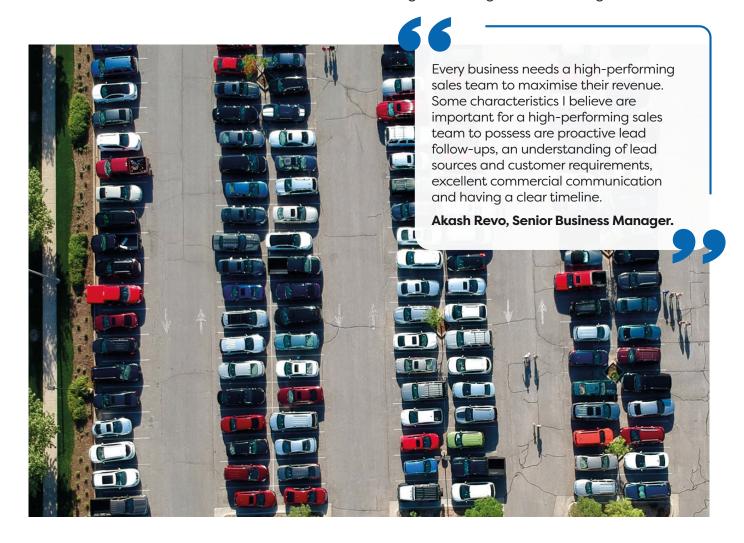


## Introduction

A high-performing sales team is the heart of most successful businesses. The amount of revenue and profit your business generates will be highly dependent on how your sales team performs. As well as this, your sales team can have a big impact on your brand's reputation and popularity with how they interact with customers.

A high-performing sales team can be defined as a sales team that has a high conversion rate with customers, winning high-value sales and generating revenue for the business. How well your sales team performs is affected by many factors, such as the structure of the team, the training they get and the technology they have access to. Through extensive research, the Harvard Business Review found that high-performing sales organisations employ structured sales processes that help sales representatives perform at their highest level.

This whitepaper will look at everything you need to consider when building a high-performing sales team to completely transform your business and generate high revenue and growth.





# How a high-performing sales team can drive your sales

A high-performing sales team can transform your business and have a huge impact on your revenue and the rate at which you grow. Your sales team will have a big impact on:

Brand reputation - Your sales team will be the people who interact with your clients, leaving lasting impressions with them about your business. The experience clients have with your sales team will have a significant influence on your brand reputation. As a result, it is integral to have a high-performing sales team that provides great customer service to ensure your business maintains a good brand reputation.



Customer relationships – A high-performing sales team will have the ability to create good customer relationships. Creating good customer relationships will mean that your clients are likely to recommend your products and services to others. As a result of this, word-of-mouth referrals drive an increase in revenue and profitability.



Customer loyalty – Lastly, your sales team will have a big impact on the rate of customer retention your business has. If your sales team is giving your customers a good experience and creating a relationship with them, your business will likely improve customer loyalty.

This is because customers will be willing to make repeat purchases and renewals due to them having a high level of trust in your business.







## What makes a high-performing sales team?

High-performing sales teams are the result of multiple factors in a business. These factors include:



Organisational goals and objectives



The structure of your sales team



Team training



Individual management



## Organisational goals and objectives

Setting organisational goals and objectives that your team is aware of is important for your sales team as it can impact their performance. Popular methods businesses use to set objectives for sales teams are setting key performance indicators (KPIs) and specific, measurable, attainable, realistic, and time-bound (SMART) objectives. Setting up these organisational goals will incentivise your sales team to perform at the highest possible level to achieve the objectives your business has set. Furthermore, KPIs and SMART objectives can act as guidance for your team so they know what they should focus on in their workload.

KPIs and SMART objectives can vary from business to business as they must be suited to the unique organisational goals. Here are some examples of important KPIs and SMART objectives that may work for your business:

#### **KPIs:**

- Monthly sales
- Monthly or weekly opportunities created
- Monthly or weekly customers contacted per rep

- Monthly lead conversion rate
- Average conversion time
- Sales pipeline velocity (how quickly clients move through your pipelines)
- Average deal value
- Monthly or weekly number of customer relationships cultivated

<u>Think with Google</u> shares that 95% of marketers agree that KPIs must be tied to broader business goals to truly matter.

#### **SMART objectives:**

- Win 35 high-value deals in Q2
- Increase sales revenue by 15% by the end of the year
- Reduce lead response time by 25% from January to April
- Speed up negotiation time by 50% by end of O3
- Increase the number of leads generated by 30% for each channel by the end of the year

All of these will help guide and motivate your sales team to meet these targets, helping your sales team perform at their peak potential.



## The structure of your sales team

There are multiple different structures that sales teams can adopt. Each of these structures will have different benefits for your business. You should choose what sales team structure you want to adopt based on what would best suit your business. The three main structures a sales team can choose from are:

- The island structure
- The assembly line structure
- The pod structure

#### The island structure:

The island structure is when each sales representative is responsible for moving a customer through the entire sales funnel. This means the sales representative will have training in the end-to-end sales process, from qualifying a lead to finalising a deal. This is a commonly used sales structure that promotes competition in your business.

The island structure is an easy-to-implement team structure that can be a good starting point for businesses and is very effective when used for a simple sales process, e.g., a one-call-to-close product.

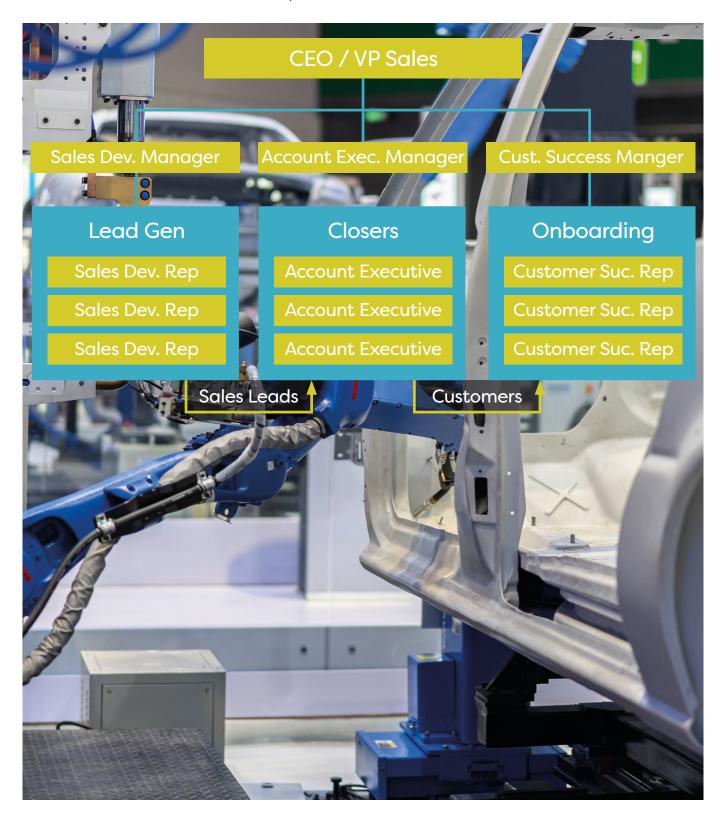




#### The assembly line structure:

The assembly line structure is opposite of the island structure. Each sales representative is in charge of one process in the sales funnel, e.g. a sales representative for lead generation and a different team member for sales development.

This sales team structure is good for businesses that have the manpower to employ it. This structure will be a catalyst for growth and allow your sales process to perform at a high level with specialists employed at every task in the sales process.





#### The pod structure:

Similarly to the island structure, in the pod structure, every sales representative is assigned to a specific process in the sales funnel. However, the difference is, with the pod structure the sales representatives are put into multiple teams (known as pods), to target particular customers for the business.

The pod structure can be great for businesses that have a big enough team. This is because pods can be created to target specific customers with a highly focused approach.

Choosing one of these structures and making sure your sales team sticks to the structure and your organisational goals will help ensure maximum productivity.

To find out more about these structures, including the challenges and benefits of each one, <u>read our article on the right structure to</u> win more sales.





## Team Training

Making sure that your sales team has access to consistent training will help them reach their full potential. TaskDrive shares that the return on investment (ROI) for sales team training is 353%. This statistic shows that investing in training your sales team will result in your business making more revenue through a higher-performing sales team. The benefits of training your sales team are:

Increasing the efficiency of each representative - With training, sales representatives can learn tips and tricks which can help them drive sales.

Help fill in skill gaps – Training will help identify your sales team's skills gaps and help improve them. This will help your team provide your customers with a better service when moving them through the sales funnel.

**Generate more revenue** – Training your sales team so they are more efficient and provide better services will ultimately lead your business to generate more revenue.

**Retain employees** – Finding new employees can be a costly and time-consuming task for businesses. This is why investing in training for current employees is a good way for your business to improve staff satisfaction and retain valuable team members.

## Individual management

The way individual sales representatives are managed has a huge impact on how these team members may perform. It is important that you get to know your sales representatives so you can support them to achieve their full potential. Some sales representatives may need more supervision and structure in place to perform efficiently, while others may perform better when they are given more independence.



## How a B2B and B2C sales teams differ

Business-to-Business (B2B) and Business-to-Consumer (B2C) sales teams operate slightly differently from each other. B2B sales are when a business will sell its product or service to another business, while B2C sales are when a business sells to a consumer that is usually the end user. The reason that the B2B and B2C sales funnels slightly differ from one another is due to the differences in the characteristics of the process.

B2C sales	B2B sales
Only one stakeholder, the consumer	There will be multiple stakeholders in the business including investors and more
Low-price deals	Usually, high-value deals
A short sales cycle	A long sales cycle with higher stakes, meaning negotiations can take a significant amount of time
A high number of leads are generated due to a wider market	A low number of leads is usually generated due to B2B sales being more niche
A high number of impulse emotional buyers	Buyers think logically and get persuaded by facts

With these differences in the sales process, B2B and B2C sales teams will have some differences in the way that they operate:

Long-term support – Although both teams should focus on building a long-term customer relationship with their clients, it is likely that with B2B sales there will be a bigger emphasis on long-term support. This is because it is common for B2B sales to involve complex products, so support and training for the customer on how to use the product may be a necessity for the sales team to provide.

How you approach a customer - Due to B2C sales decisions being swayed more by emotion and impulse buys, sales representatives should approach customers with a strategy to suit this. Using emotive language and focusing on the customer's desires should be the strategy. However, with B2B sales, due to the buyers being more fact-swayed, a focus on the client's problem that needs solving and how your product will help them should be the strategy.

Regardless of whether you are in a B2B market or B2C market, your sales team will need to follow certain tips to ensure that they can win as many deals as possible.



## Be completely aligned with your marketing department

Both B2B sales and B2C sales teams need to be strongly aligned with their marketing department to be able to perform at their highest potential. This is because if these two departments are not working in cohesion, it is likely that a lot of the leads generated for the sales team will not be high-quality leads that may not be relevant. By aligning well with the marketing department, this problem will be solved and higher-quality leads will be generated for the sales team to pursue, resulting in more deals being won and your sales team performing at a higher efficiency.

## ्रि Understand your customers

To ensure that you win as many deals as possible in both B2B and B2C sales, you must understand your customer's needs, requirements, and beliefs. This is important as without knowing these factors, you will not be able to give customers a personalised service that will engage them fully. You can get a better understanding of your customers with research. For a B2B business, research through the likes of LinkedIn and Google is the best method, while for a B2C business social media would be the first choice to research your prospect. By understanding your customers well, you can:





# How software can enhance your team's performance

Adopting software can be very beneficial for your sales team to improve productivity and be highly efficient. This section will look into the different software you should consider adopting to help your sales team thrive.

## CRM (Customer Relationship Management) software

The first software, and one of the most common, is CRM software. If you make the right choice of CRM software, you can completely streamline your sales process for your business, leading to an increase in sales and revenue. Terry Stancheva shares a statistic that businesses that are using this software have an average sales increase of 29%.

CRM software will allow you to:

Build better relationships with your customers – Your sales team will be able to access information about your customers using the software that will help them get a better understanding of them. This will result in your business being able to create a solid relationship with your customers and offer them better customer service.





Segment your customers – The ability to segment your customers is very useful for sales teams and doing this task manually can be time and resource-consuming. However, CRM software will let sales teams segment their customers in a streamlined way, allowing them to organise their leads based on business priorities. This lead to the sales team being more efficient when pursuing customers.

Improve data visibility – Your data visibility will be greatly improved with sales automation CRM software. Data about clients and the number of deals won will be automatically captured and presented through charts, graphs, and reports. This allows management to track sales representatives' performances, and make well-informed decisions about implementing changes to push for better results.

**Collaboration** – CRM software will increase the collaboration between different departments in your business by allowing everyone to access important data that can help with their efficiency and productivity. Research we carried out with a LinkedIn poll revealed that 38% of people use CRM for sales, 45% for marketing and 16% for accounting. These statistics show that multiple departments can reap the benefits of a CRM.

Read more about <u>how CRM software can</u> <u>transform the way your business operates.</u>

## Communication software

Communication software is essential for a sales team for a collaborative, highly productive approach. It enables your team to remain on the same page while working towards common organisational goals. It can help multiple departments, such as marketing and sales, to work cohesively.

Common examples of software amongst businesses to improve communication are Microsoft Teams or Slack (instant messaging software). This software allows team members to message quickly and easily in real-time. Adopting software like this will help your teams work efficiently.





## **Technology adoption**

Adopting technology is increasingly becoming a necessity for businesses to thrive, maximise productivity and reduce overall costs. We at TEBillion have created a technology adoption model that most businesses will follow when implementing technology into their business. This model starts with businesses first adopting business apps, then embracing app connectivity, which is then followed by business process automation (BPA).



### Business apps

Adopting business apps for your business can be very useful for the management of business activities and sales processes. Apps will help you manage your business processes in a more streamlined fashion, resulting in efficiency improvements across your business.

### App connectivity

The next stage of technology adoption your business should look into is app connectivity. This is the process of connecting multiple different business apps to increase data visibility and improve the efficiency and productivity of your sales team, as they will not have to work on multiple apps that are separate from each other.

Find out more about app connectivity and integration for your business.



## Business process automation software

By adopting BPA software, your sales team will have a streamlined sales process allowing more time for high-value tasks. BPA enables the end-to-end sales processes to be automated, reducing the number of manual, repetitive tasks that need to be carried out. <u>Imaginovation</u> has shared a statistic that 90% of employees feel burdened by repetitive boring tasks, which could lower team morale and performance. BPA will solve this issue, here is how:

- Saves time and resources Your sales team will be able to save time and resources by having fewer manual repetitive tasks to complete. For example, you can automatically assign new leads to the relevant team members. This helps both save time and also improve response time. Tech Behemoths share that if you respond to a lead within the first hour, your chances of qualifying them are seven times higher than if you let an hour pass. BPA will give your business benefits such as:
- Reduce human error BPA reduces the number of manual tasks your teams have to perform, therefore the chance of a human error occurring greatly reduces. This will help your business avoid costly errors.
- Improve employee morale A statistic highlighted by <u>Gallup</u> shows that a sales team that has high morale is found to be 21% more profitable and 17% more productive for businesses. BPA software can improve employee morale by allowing them to focus on high-value work which can be more rewarding.
- Offer your staff flexibility BPA will allow your staff to carry out their tasks anywhere as long as there is access to the internet. This will let your business offer flexible working to staff if it suits your work culture.

To find out more about the benefits BPA will bring your business, <u>read this article on the top</u> 10 benefits of business process automation.



## How to motivate your sales team

When trying to motivate your sales team, multiple different methods can be used, all having a positive effect on the team's incentive to hit goals.



### Reward structure

Firstly, and possibly the most common tactic to boost motivation is by introducing a reward system into your sales team. For example, rewarding bonuses to the highest performers will create healthy competition between sales representatives.



It is easy for people to work harder when they have a good relationship with who they are working for. This means it is important for your business to schedule social events to promote team bonding. Morale will be higher amongst team members by having fun events to create a healthier work environment. As a result, your sales team will be more willing to go the extra mile for you. For example, at TEBillion we have regular team lunches, sporting activities, annual trips and more to keep our people happy.

## Provide opportunities for progression

If your staff know that by performing well there is an opportunity for progression, they will have a big incentive to win deals. This progression can be through promotion. Giving team members a promotion so they get salary increases and also more responsibility in the workplace will result in them wanting to impress.





## Track your performance

To have a high-performing sales team in your business, it is crucial that you can track your sales representatives' performance and see how your products or services are selling. The reason for this is without being able to measure your performance, you will not be able to see how your business is performing to try and achieve your organisational goals. Tracking your performance will have different benefits for sales representatives, managers, and leaders in a business.



#### Sales representatives

Firstly, by being able to track your performance, sales representatives will have added incentives to meet KPIs and SMART objectives that are set by the business. This is because it will be possible to see how they are performing by tracking the number of sales that are being won and lost.



Leadership can track entire sales activity from the performance of the sales team to how each product is selling. This will help business leaders make well-informed decisions about investments in their products, inventory, building the team and more.





## Create your high-performing sales team with TEB

TEB is a sales automation CRM software that will completely streamline your entire sales process to help you build a high-performing sales team in 2023. Your team will reach new heights in productivity and efficiency, with the capability of winning more deals than ever. As well as this, the management of your sales team will be streamlined. TEB provides invaluable benefits with multiple features including:



**TEB teams** - Build as many different sales teams as you require to reflect your business model



**Generate over 250+ reports** - Analyse data to make well-informed decisions to grow your business



**Track your team's performance** – View how your team is performing and track how many sales are being won and lost collectively and individually



**Customer notes** - Share important information about clients with team members by creating notes attached to each customer

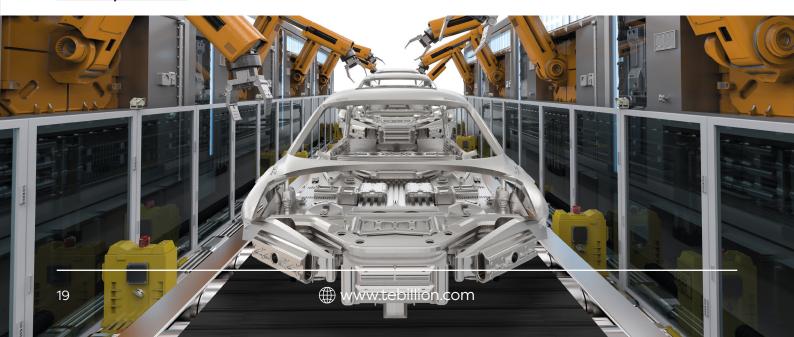


**Kan-ban style pipeline** – Streamlined pipeline management with drag-and-drop features to help increase data visibility and efficiency



**Segment customers** – Use funnels and custom filters to segment your customers and organise them in priority for your sales team

To transform the way your sales team performs and drive your revenue and growth, easily **book a quick demo** to see TEB live in action.





## **Technology for Intelligent Enterprise**



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