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The SalesPulse[™] The Monthly Sales Briefing for Directors

Issue
52, May
2009

Sorry we have been away for a few weeks, but we are back with more support for your sales efforts

Quote of the month

"In any moment of decision the best thing you can do is the right thing, the next best thing is the wrong thing, and the worst thing you can do is nothing."

Theodore Roosevelt (1858–1919)

Dear %%Customer Name%%

USING YOUR CUSTOMERS AS A SALES ASSET

In recent issues of the SalesPulse we have focused on making the most of your sales assets and one of your greatest assets are your customers. Clearly we all depend on our existing customers for repeat business and we work our socks off to provide them with excellent service so that they keep coming back. However, existing customers can be a source of new business as well. Many senior business people have extensive networks of colleagues in their own and other industries and the organisations they represent should be targets for your business. They can be reached through a simple sales methodology and that is referrals. All experienced sales people know that referrals are the best leads and have the highest conversion ratio. If this is the case and we strongly believe it to be, why do so few companies have a referrals strategy? After all the benefits are compelling and include:

Referred customers are pre sold – reduced sales cycle time

The referred sales person has instant credibility and trust worthiness – reduced selling time

The competition is diluted or non existent –



Steve Rowe

Email me your comments



*Sell More, Sell Better
and Sell Faster*



koru

the sales improvement people

better margins

Conversion rate is higher (50 – 75%) – better productivity

Referred customers are more likely to provide referrals – more qualified prospects, more business

It is important to understand the key requirements, "the must haves" before setting off on a referrals strategy. The first is service; service excellence is a must. Customers desert suppliers because of bad service more than for any other reason. Satisfied customers are happy to give out referrals. As customers we give unsolicited referrals all the time. For example "we ate at a great new restaurant last night, good food, good service and good value". If we feel we have had a good experience then we tell our friends and colleagues. In some cases where a customer has had a bad experience and the supplier provides a solution that is above their expectations they also give referrals.

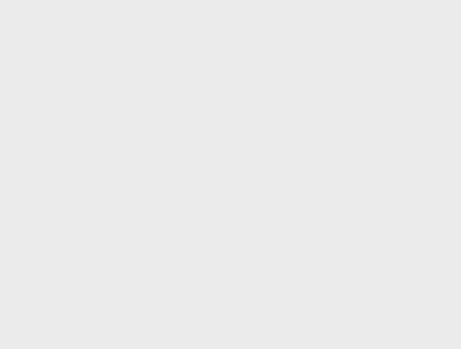
Asking for a referral is as hard, or as easy as asking for an order. However, in the sales process a customer can anticipate that a salesperson will ask for the order. Taking a customer by surprise by asking for a referral puts them on the spot. It is better to broach this over time and play it into a conversation at an appropriate time. This allows the customer time to have thought about it and you are likely to get a better response with additional information about the potential buyer.

While customers are the best source of referrals your suppliers should not be ignored. Rather than pinning them down to another 1% off the price why not ask them for a referral, in the long run it may be worth a lot more!

Steve

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