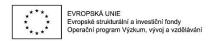


Personal Sales

Jan Mareš







Marketing communication

- Advertising
- Public Relations
- Sales promotion
- Direct marketing
- Personal sales

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Source: based on Karlíček (2016)

Personal Sales

Ferrazzi (2010) points out that it is important to build a **network of contacts** for the commercial success of a business project.

The author also states that entrepreneurs often underestimate **networking**.

Integrated marketing communication



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Marketing vs Sales

Marketing	Sales
A complex set of activities and business philosophy	Set of conrete activities
Is done even before the development of the product	Can be done while the product exists
Demands upfront investments	Generates cash flow
The assumption is to uncover the right market	Works with market already defined
Creates conditions for sale	Creates sale as such
Strong analytical thinking	Excellent negotiation skills
Sees the big picture and the possibilities	Fast orientation in given problem
Strategic thinking several years ahead	Quick decision making
Produces what the customer wants	Sells what the company produced
Focuses on customer needs	Focuses on the needs of the company

Source: based on NIJSSEN, E.J. (2014)

What is sales?

- Transaction (something for something)
- We need to gain client's trust first
- And also we need to find "common ground" for negotiation

7

Source: based on Kaufman (2012)

An entrepreneur is a salesman 24/7.

"Timid salesman has skinny kids."

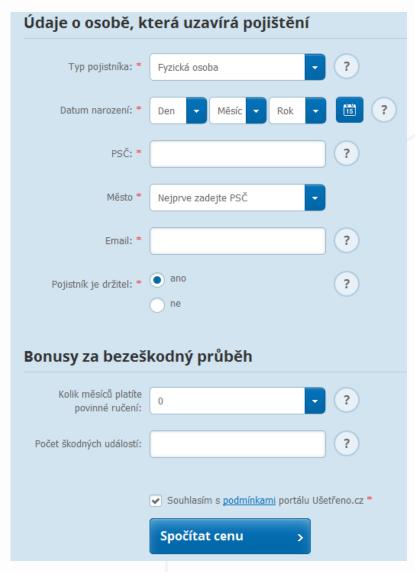
- Zig Ziglar

Lead

- A potential customer
- We should have an idea, what our potential customer looks like (e.g. age, income, etc.)
- The best leads are generated from recommendations from previous customers

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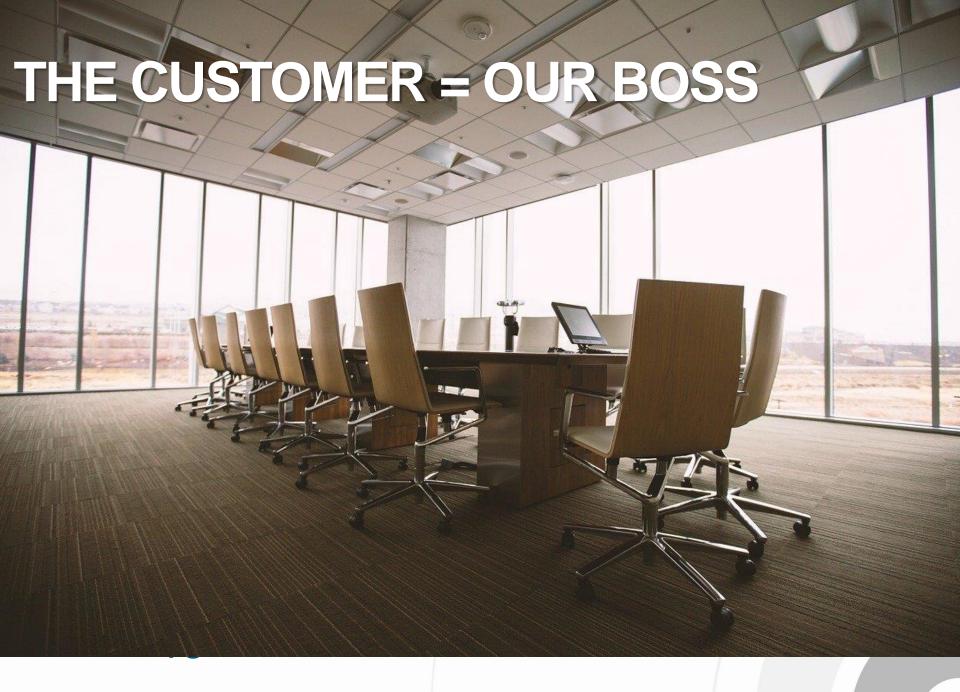
How leads are generated online?



The AIDA Model

- Attention
- Interest
- Desire
- Action

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The customer is our boss

- We should choose them wisely
- We need to assess his / her purchase power
- Will we be able to deal with this customer in the long run? (i.e. additional service)
- Our portfolio of customers should be cleared by Pareto's rule 80:20

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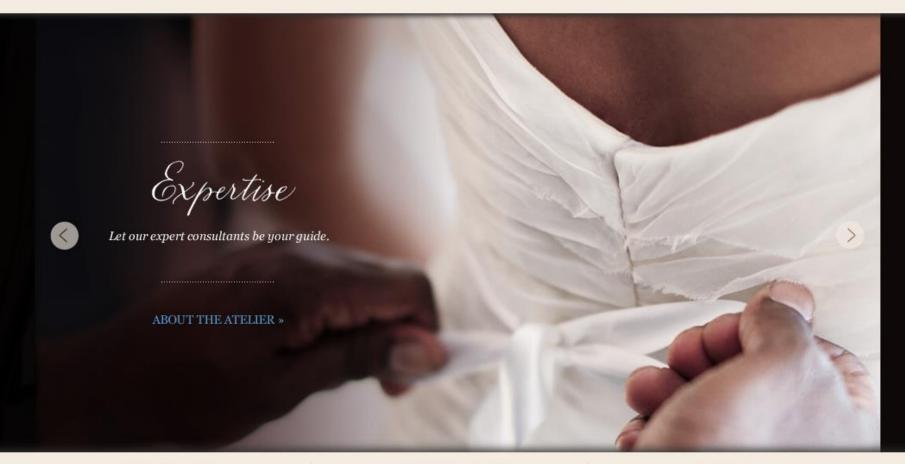
How to determine the price?

- Methods
 - Replacement cost
 - How much would it cost to make an exact copy?
 - Market comparison
 - For how much money are similar products sold?
 - DCF / NPV (Net Present Value)
 - Only products with recurring payments
 - Price determined by value to a certain customer

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MARK INGRAM

ATELIER



UPCOMING EVENTS

Oscar de la Renta Bridal Trunk Show Mar 26 - Mar 28 Jenny Packham Trunk Show Apr 22 - Apr 25

JOIN OUR MAILING LIST

ENTER

TWITTER

Beautiful #markingramrealbride Karie is stunning in @amanda_wakeley! Photo: Maile Lani Photography... https://t.co/wfTfH8Mmq8

Source: http://markingramatelier.com

What about lowering the price?

Makes sense when we sell a commodity



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Luxury products

Part of added value is in their high price



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"Sales begins when the customer says NO."

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Usual barriers to purchase

- It costs too much
- It won't work
- It won't work for ME
- It is too difficult

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Source: based on Kaufman (2012)

Reactivation

- Selling to customers that already bought from us
- It is ideal to have a permission to contact them again with out offer
- Subscription is an example of reactivation

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Source: based on Kaufman (2012)

How to lead a business meeting

1. Define your goals

- What is the purpose of the meeting?
- What do I offer to my partner?
- What has value for him / her ?
- What will I want in exchange?

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2. Prepare ahead

- Will the meeting be rather formal or informal?
- Where will the meeting take place?
- What do I know about my partner?

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3. Prepare psychically

- Mindset "I am OK, you are OK"
- The deal will be mutually beneficial
- If we close the deal, it's a win-win situation
- If not, we both lose

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4. Arrive on time

- Arrive to the meeting on time, or rather few minutes earlier
- If some beverage is offered, have one (you demonstrate self-confidence)
- Water = shorter meeting, coffee = meeting will be longer

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5. Ask and listen

- What does our partner want and need?
- What proplems does he / she want to solve?
- How can I help with it?
- Ideally summarize what your partner said and then talk

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6. Arrange next steps

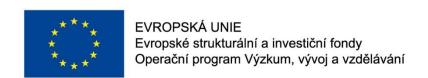
- Ideally close the deal during the meeting
- Sometimes this is not possible (e.g. we have difficult product)
- What will follow after the meeting?

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Q & A

Sources

- Karlíček Miroslav. (2016). Marketingová Komunikace: Jak komunikovat na Našem trhu. Grada Publishing.
- KAUFMAN, JOSH. (2012). Personal MBA: A world-class business education in a single volume. Viking.
- Nijssen, E. J. (2014). Entrepreneurial marketing: An effectual approach.
 Routledge.





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