

# **STRATEGIC SALES MANAGEMENT**

## **Use of Marketing Principles in Creating Strategic Sales Plan**

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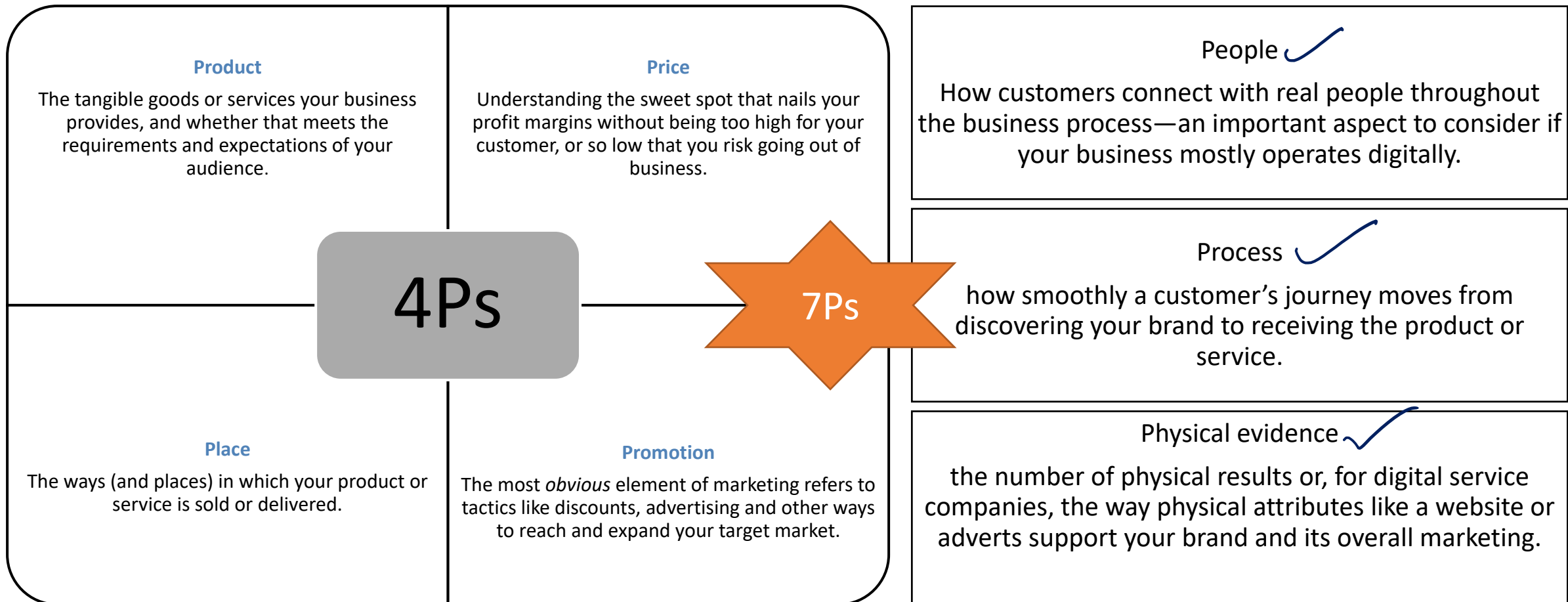
**DEPARTMENT OF MANAGEMENT STUDIES, IIT ROORKEE**

# Learning Objectives:

After going through this module, you should be able to:

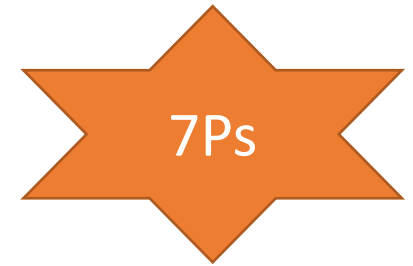
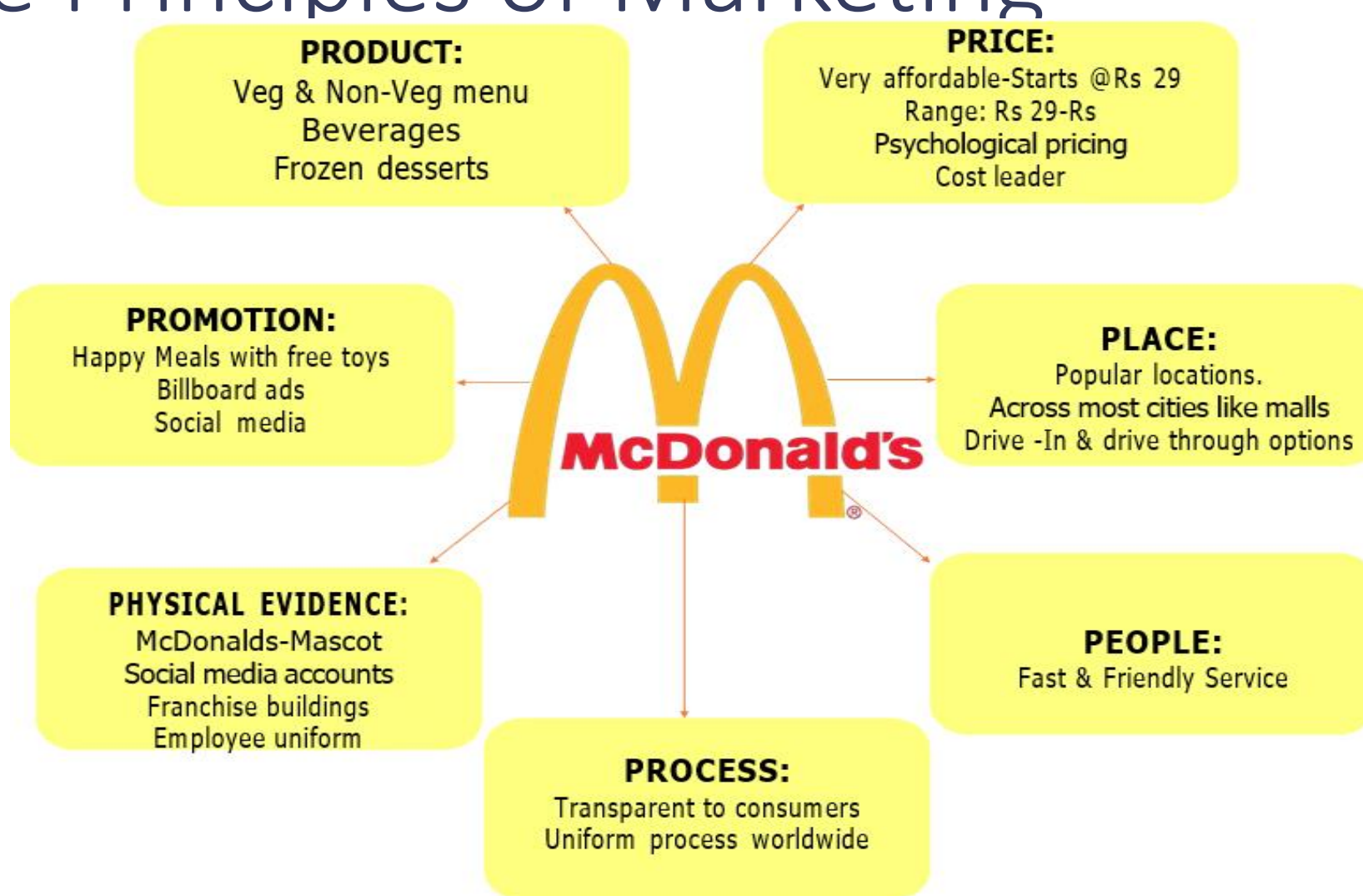
- Understand the place of selling in the marketing plan
- **Apply marketing principles for crafting strategic sales plan**
- Learn sales forecasting methods to make informed decisions
- Understand different tools to be used for crafting strategic sales plan
- Develop models for sales planning

# The Principles of Marketing



Source: <https://99designs.com/blog/marketing-advertising/principles-of-marketing/>

# The Principles of Marketing

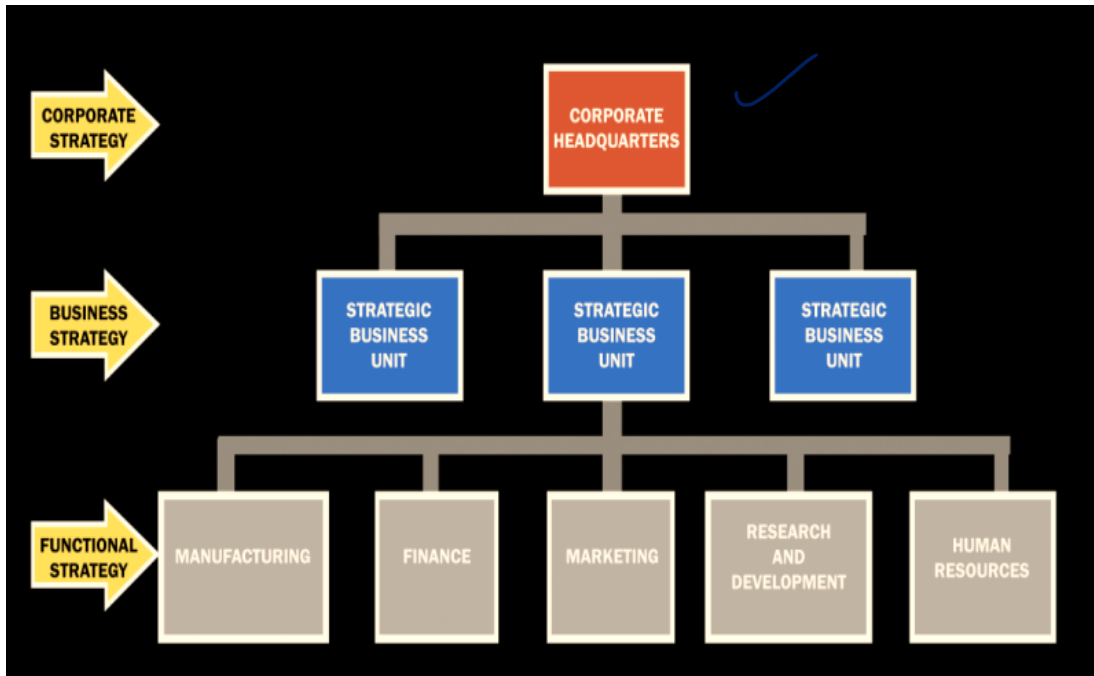


Source: <https://www.marketingweekly.in/post/marketing-mix/>

# Strategic Sales Plan

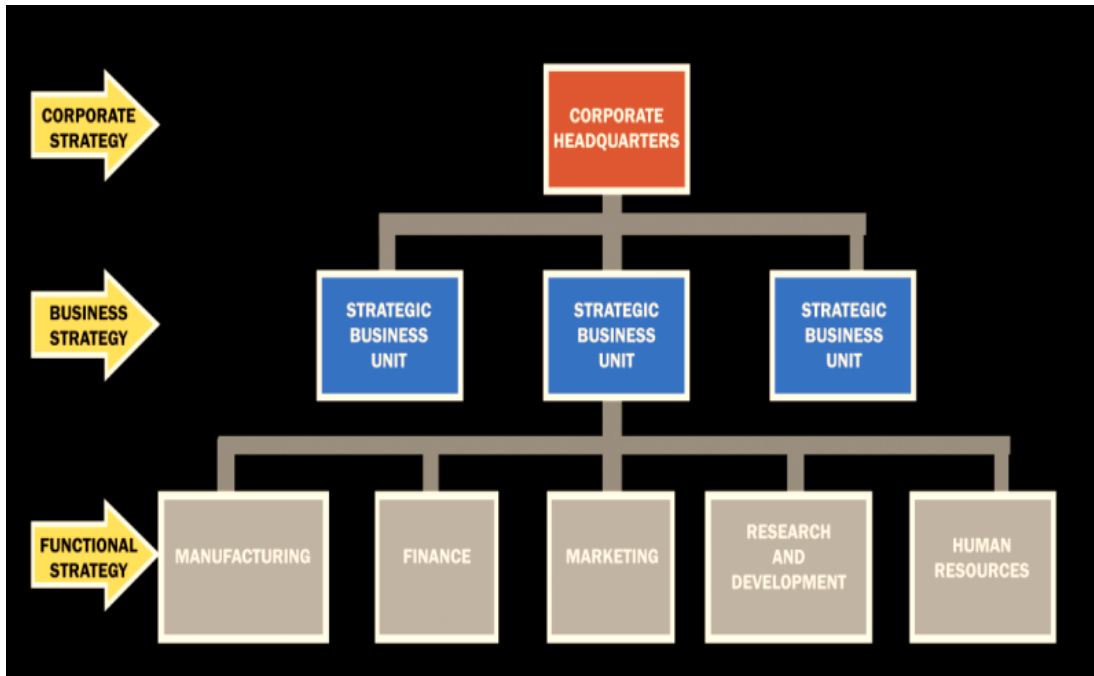
- A **strategic sales plan** is a portfolio of **ideas**, **processes**, and **technology** that guides a sales organization's strategy and provides the resources and tactics for reaching sales goals.
- It defines your company's **go-to-market strategy** and expected **costs and returns**.
- Sales strategy planning **starts with executive and senior leadership** working with sales to set goals and define where your organization wants to end up in the next year.
- With goals in hand, sales leadership must then assess and determine the needs and means to achieve those goals.

# Strategic Sales Plan



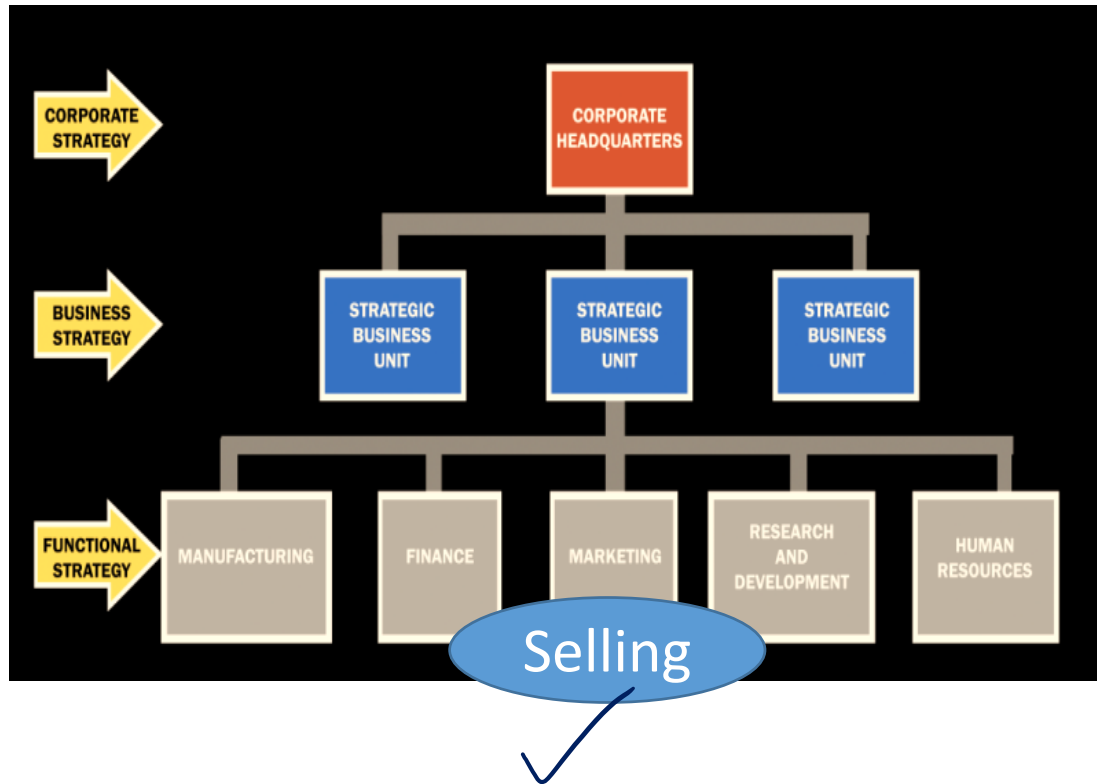
- The **corporate strategy** defines the organization's overall direction and the high-level ideas of how to move towards it.
- A corporate strategic plan generally encompasses:
  - The vision for the organization
  - The company's values
  - The strategic focus areas
  - The strategic objectives
  - The most important KPIs

# Strategic Sales Plan



- The **business strategy** is a means to achieve the goals of a specific business unit in the organization.
- A large Bank is a good example of an organization selling multiple services in different industries.
- To name a few, it has business units in corporate banking, wealth management, risk management, and insurance. Each of these business units would have distinct goals and a distinct business strategy to achieve these goals.

# Strategic Sales Plan



- **Functional Strategy** decisions are made by Functional managers that are often described as tactical decisions.
- They are concerned with how the various functions of an organization contribute to the other strategy levels.
- In simple terms, this is the strategy that will guide the day-to-day work of employees and will ultimately keep your organization moving in the right direction.

# Strategic Sales Plan

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# Strategic Sales Plan

- **Strategic Sales Plan Vs. Business Plan**

A sales plan details;

- The revenue objectives of the company
- The target audience
- The tools the team will use in their day-to-day
- The hurdles and pain points the team might encounter
- The contingency plans to overcome such hurdles

➤ A business plan is a 'what' [and] a sales plan is a 'how,'

➤ A business plan is **direction**; a sales plan is **execution**

Demographic  
2/\$  
lifestyle  
CRM

# Strategic Sales Plan

- Every sales plan should **suit the individual needs of a different company**, so they come in all shapes and sizes.
- There is **no one-size-fits-all sales plan**; the one you create will be unique to your business.

- ## ✓ Targeted accounts

- ## ✓ Targeted verticals

- ## ✓ SKUs (Stock Keeping Units)

- ## ✓ Product road maps

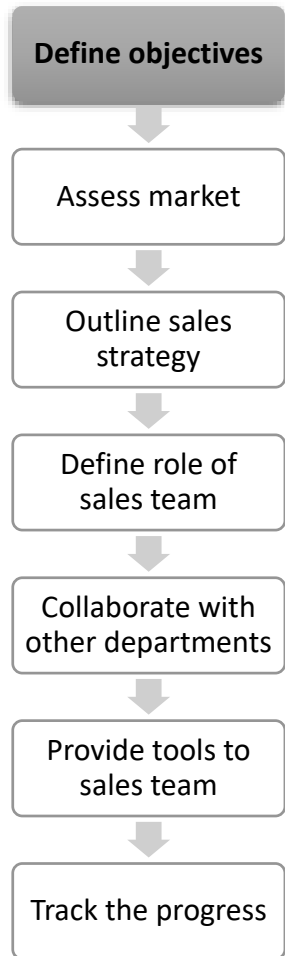
- ## ✓ Forecasts

✓ A(B)C → ng / snv  
Sedem

# Steps to Create Strategic Sales Plan



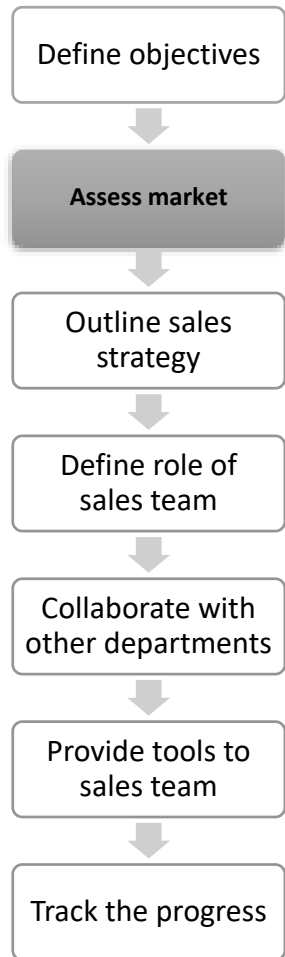
# Steps to Create Strategic Sales Plan



## • Clearly Outline your revenue goals and objectives

- Who are your customers? Are they in-store customers?
  - If so, are they purchasing anything or just browsing?
- Are they online customers?
  - If so, how did they stumble upon your website?
    - Was it word of mouth?
    - Was it through marketing efforts, such as email marketing, direct mail or social media?
  - How many are new customers?
  - How many are repeat customers?
- Where do you want your sales to come from?
- What are some external and internal factors that could impact your sales?  
These include industry trends and economic conditions.

# Steps to Create Strategic Sales Plan



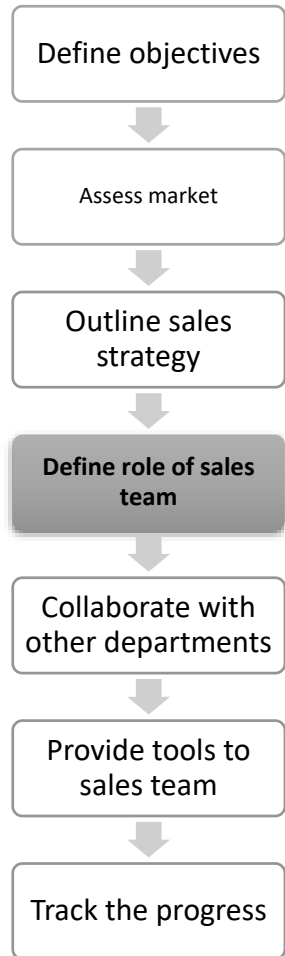
- Create an **honest overview** of your business situation in relation to the goal you set in the first step.
- Review your **strengths and assets**. Take a look at your resources and how you can apply them to your goal. This can include personal relationships and competitive advantages like new products or services.
  - For example, if your goal is to **enhance your relationship with your customers**, you'd need to ask yourself some questions to examine your current situation:
    - What is your current relationship with your customers?
    - Where did most of your sales come from?
    - Where would you like to expand your sales?

# Steps to Create Strategic Sales Plan



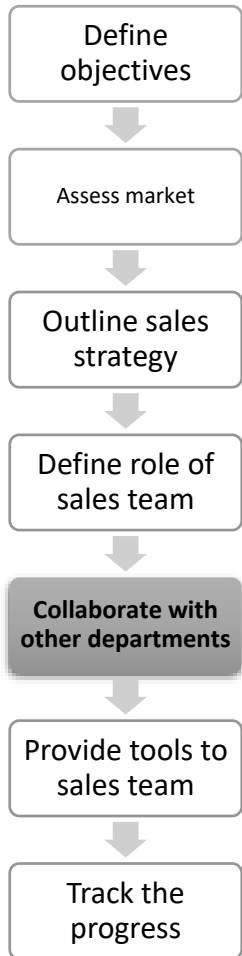
- Sales strategies are the **actual tactics** your team will use to reach customers.
- They can include marketing channels as well as procedures for lead generation and client outreach employed by your salespeople.
- Here are two examples of potential sales strategies:
  - Use your POS system to retain customer information so you can track current and new customers.
  - Employ email marketing, mobile marketing, social media, outbound call center services and direct mail marketing campaigns.

# Steps to Create Strategic Sales Plan



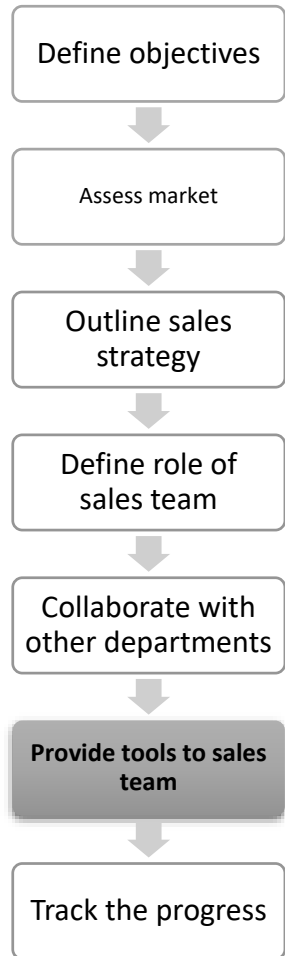
- Each member of the sales team should be **assigned clear roles**, whether they vary from person to person or everyone performs the same functions.
- Defining the sales direction of the team is crucial, as it shows the focus of the company and helps the team **target and execute sales most effectively**.
- The plan of attack for the sales team should be **communicated clearly by leadership**, whether it is from team leaders or the CEO.

# Steps to Create Strategic Sales Plan

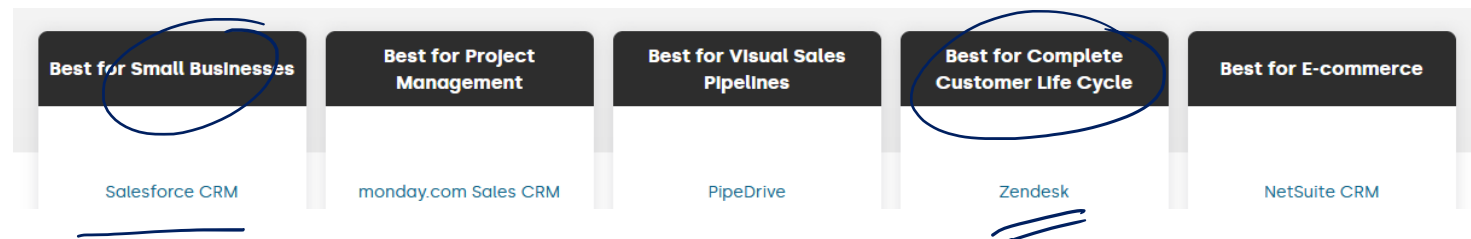


- Clearly outline your plan for the rest of the company to help them understand the goals and procedures of the sales team.
- Other departments become **more efficient** when interacting with the sales team and clients.
- This also conveys a certain **level of quality and professionalism** to the clients about the company.

# Steps to Create Strategic Sales Plan

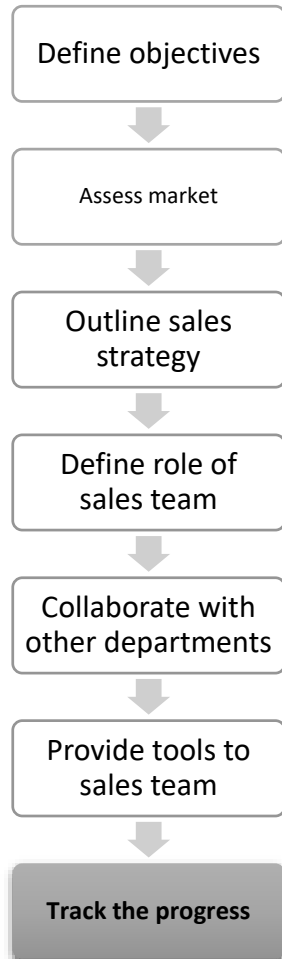


- Provide the tools each member of the sales team needs to achieve the stated goals, such as customer relationship management (CRM) software.
- The best CRM software is customizable to meet a company's needs, making it much easier for your team to use the software and work efficiently.



<https://www.businessnewsdaily.com/7839-best-crm-software.html>

# Steps to Create Strategic Sales Plan



- Offer strategic direction and insight on how progress will be monitored.
- Having a quarterly review to assess whether the company is on target is just as important as the plan itself.
- Markets change, and so should your sales plan. Keeping it up to date will help you capitalize on the market and achieve your goals.
- Tracking progress is made easier by the tools you use to collect data. That data will then have to be analyzed and presented in a way which all departments can understand and use for future growth.

# How Marketing Principles Influences Strategic Sales Plan?

- **Product** - To start, make sure that your product—meaning the product or service you’re selling—should fulfill one of your customers’ specific needs. You should always be working to hone your product’s competitive edge to create better opportunities to take the lead in sales.
- **Price** - Your price, as you can probably imagine, isn’t just about profit. Instead, it’s about what your customers are willing to pay. As well as the perception your price creates around your product (e.g., an affordable solution or a high-end status symbol).
- **Place** - The “place” refers to how you distribute your products, whether that means online e-commerce sales or offline distribution. Strategies like placing your product with the right retailers and offering convenient distribution. For example, can help you get a leg up over the competition.
- **Promotion** - The right promotional strategies can help you bring all of the Four P’s together. Whether you’re leveraging social media, online ads, or blog posts to make yourself heard. It’s important to consider how you’re communicating your offerings to your audience.