



5 Secrets TO BETTER BUSINESS DEVELOPMENT

**Exceed your Sales Goals with
these Easy-to-Implement Strategies**

By the
Canadian Professional Sales Association
www.cpsa.com



Canadian Professional
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L'association canadienne
des professionnels
de la vente

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5 Secrets to Better Business Development

New business development can be tricky terrain with stakes that are inherently higher than normal. Clients will evaluate your benefits and your price, but most importantly, they will evaluate you. You may think the success of your deal balances on a finely rehearsed virtual meeting or the PDF you emailed. Instead, sales are often won or lost because of basic relationship skills that can be difficult to accomplish over the web, like befriending a client and establishing a genuine sense of trust. It can be hard to stand out and make a connection when your potential client is swimming in a sea of online information, and you're just another faceless sales representative.

Keeping this in mind, there are many strategies you can use to enhance the business development process.

The insights shared below have been extracted from a recent survey we conducted with the members of the Canadian Professional Sales Association. The data highlights key learnings they have found to be beneficial over many years of business development.

This guide provides 5 insights that will allow you to enhance your business development and stand out from your competitors.

1. Win More Business by Meeting in Person

An astounding 93% of respondents in a recent study from the CPSA said their clients are typically eager to spend more money with their organization after having a face-to-face meeting.



It's been proven that companies that make an effort to travel strategically tend to bring in more business than those that don't. In fact, a report published by IHS Global Insight on behalf of the National Business Travel Association determined that business conducted on the road accounts for approximately \$810 billion USD in new net sales.¹ Organizations that understand how to optimize their spending on travel are able to maximize sales by both expanding their reach and presence, and by drawing larger sales from their existing clientele.

In essence, companies that don't travel are leaving money on the table. How much? According to the same IHS Global Insight study, it could be as high as \$15 of extra profit for every dollar spent on the road.² This added revenue represents deals that would have been lost had you not taken the initiative to visit your customer. It represents the augmented deals you are able to close because you've managed to quell indecision with your trustworthiness and commitment. Thirdly, the added profit represents the increased creativity and productivity that arises when you are able to collaborate face-to-face with your colleagues.

“The majority [of our clients] prefer 10 to 30 minutes of face time. There is better understanding and bonding between us. It is much easier to get a feel of how their business is going and how we can help them especially in these tough economic times.

– Ward T.R., CPSA Member ”

1. (Larson & Pike, 2009), 2. (Larson & Pike, 2009)

2. Develop Real Connections

HAVE YOU EVER TRIED ONLINE DATING?

If so, you will have noticed that at a particular point the two of you simply had to meet up. Business relationships parallel romantic relationships in a similar manner. After placing a few cold calls and following-up with more information via email, you may eventually hit a brick wall with your prospect. The best way to scale this wall is to establish in-person contact. This is because up until this point, you aren't certain how serious the other person is about you. By meeting face-to-face, the two of you present yourselves as reliable and trustworthy parties interested in pursuing things further. Trust stems from being able to verify that everything discussed prior to the meeting still holds true. In other words, by showing up to the first date, you are proving that you're exactly who you say you are.



When you take the time to visit your clients,

partners, and prospects, they will greatly appreciate the fact that you've made room in your busy schedule and incurred the financial cost to go directly to them. In being physically present, you demonstrate your undivided commitment to their individual needs and create a deeper connection. You have essentially placed them at the top of your priority list, which proves how serious you are about your business – and their involvement in it. Similarly, putting yourself directly in front of your business contacts signifies a certain level of sophistication in your organization. It conveys the legitimacy of your company,

“You lose so much when you are not face-to-face. Building trust between buyer and seller is very important to me and my team. Face to face, the buyer can see in our eyes that we want to build a relationship based on mutual trust.”

– Len C., CPSA Member”

and it allows you to build a presence in that market. Being seen in this light breeds respect for your organization, not only from your business connections but also from your competitors.

In a recent CPSA survey, 76% of respondents agreed that the biggest benefit of face-to-face meetings is the ability to foster stronger relationships.

Visiting business associates in person creates an opportunity for you to forge much deeper connections than could ever be achieved over the phone or via email. Your warm smile and body language can't be experienced through a handset, and even Skype isn't able to transmit your firm handshake to a client. In-person meetings more easily allow you to assess needs and issues and assist in developing the optimum solution. Moreover, it's much easier for you to read your customers gestures and body language when you're sitting in front of them. Discreet cues in the way they sit, walk, and even how they take notes can give you incredibly valuable insight into what they're thinking and feeling. Being conscious of these nuances is a significant advantage when it comes to closing deals.



We've all heard the statistic that up to 90% of communication is nonverbal. In August 2012, Forbes.com published an article entitled Interview Body Language Mistakes that Can Cost You the Job. The article lists ten of the most career-limiting gestures, from having a weak handshake to sitting with poor posture. While these subtleties may seem superficial and trivial, we are actually hardwired to formulate decisions based on these cues. When you catch the CFO nodding at your points, you subconsciously register that she understands and is engaged. Conversely, if one of the members of the board is lounging back with his arms crossed, you might need to wake him up with more relevant information. Ultimately, your own nonverbal communication can have an enormous impact on your ability to close deals. You can't control your audience, but you can control your body language.

Connections are a catalyst for success. Organizations that promote regular face-to-face meetings foster an environment where information can be exchanged more readily, is more easily understood, and forges greater trust. As the amount of people and ideas that demand attention continues to grow, people instinctively rely on the familiar, trust and personal connection.

3. Don't Rely Solely on Technology

One of the major flaws of teleconferencing is the lack of standardization among software platforms. While some organizations use GoToMeeting, others prefer Google Hangouts, FaceTime, or perhaps even their own custom solution. This is incredibly problematic when it comes to compatibility, comfort level and technical know-how. Not everyone has a monitor with a camera on it, a headset to cancel out surrounding noise, or processing speed to support quality monitoring-sharing. Moreover, not everyone possesses the administrative authority or knowledge to install video conferencing programs onto their computer. The result is an anarchic world of divergent technologies that, ironically, does the exact opposite of facilitating communication. When asked why his organization doesn't use virtual meetings, one of our CPSA Members responded, "I have made attempts with our clients to do this, however it is way too complex to get everyone to agree to the same time and day. Also, many of our clients are not technically savvy; they are a bit apprehensive to even try. I do not want to take them out of their comfort zone."



The Reality of Virtual Meetings

69% of business professionals polled by the CPSA stated that their organizations do not use virtual meetings. **Why not?**

- Absence of infrastructure
- Lack of technological expertise
- Impractical for their business (e.g., demonstrating tactile products)
- Diminished ability to build strong relationships
- Meeting online is less personal and less effective

4. Limit Distractions to Stay Focused

HOW MANY TIMES HAVE YOU CAUGHT YOURSELF SORTING THROUGH EMAILS WHILE CHATTING WITH A CUSTOMER ON THE PHONE? IF YOU'RE FEELING GUILTY, YOU'RE NOT ALONE.



75% of professionals we polled admitted to having multitasked at some point during a virtual meeting.

In a world of instant messaging and fast food, we naturally we feel that we aren't productive unless we're juggling several tasks at once. However, dividing our attention among multiple activities often results in substandard work. We make more mistakes when we don't concentrate, which can have serious consequences. If you're preoccupied and not listening, you'll miss opportunities to ask questions and uncover hidden issues which can be critical in securing the sale. You'll also contribute less to the discussion, causing collaboration to be more difficult. To make matters worse, your clients can pick up on this very easily. They will detect your failure to ask pertinent questions or to proactively offer advice, and they will take their business elsewhere.

Conversely, it is much harder to multitask when you don't have access to these distractions. You can't really get away with texting in front of clients, and even if you manage to send a quick email, at least one person in the room will have noticed. While this may sound disadvantageous, it actually presents an opportunity for you to stand out as an adept businessperson. By remaining undistracted, keeping eye contact, and showing that you're truly listening, you come across as honest and authentic. Those present at your meeting will therefore feel respected, as you are making it evident that you value their time.

So what's the effect on your bottom line? Devoting your full attention to your clients will heighten your sensitivity to their needs. As a result, you will be better able to collaborate with them, suggest solutions to their problems, and foresee any future issues that may arise. Ultimately, you will have the opportunity to offer them a much more comprehensive solution. The more pains you alleviate, the bigger your sale.

“You lose the personal touch with virtual meetings. Exchange with the customer is not as good as face-to-face [because] the customer does not concentrate.”
– Normand C., CPSA Member

5. Take Advantage of Unique Opportunities

Not all meetings need to take place in the boardroom. Treat your clients to lunch. Take your associates to a sporting event. Not only will the outing give everyone a chance to get some fresh air, but it'll also serve as a great bonding activity for you and your colleagues. Spending time with them in an informal environment may also prove to be more fruitful for your business endeavours. Without the pressure of being trapped in the office, your guests are likely to share information more freely and form a deeper bond with you. This is especially helpful when working with stubborn customers or indecisive prospects. There's no shame in asking about an impending deal over dessert or discussing potential strategies during halftime, provided your timing is appropriate. With their guard down, your associates will be more honest, forthcoming, and willing to connect with you.



Stepping outside the office is also good for your brain, especially if you're able to take a business trip. When you're stuck in the same cubicle eight hours a day for five days a week, your ideas can grow stale. Voyaging to new places, near or far, allows you to expand your mind and gain fresh perspectives because you're able to meet new people and see new things. This sudden break from familiarity can jumpstart your creativity, permitting you to unlock more innovative ways of thinking. Upon returning to the office, you will be armed with bold, novel ideas from which your organization can surely benefit.

Personalizing your business can be the key to successful business development. Popular companies may come and go, but they will never be able to take the place of a strong relationship forged in a more personal atmosphere. **Remember – people prefer to do business with people they like.**

Make the Most of your Business Development Opportunities

The next time you're actively working on business development or planning some reconnaissance work, keep in mind these five insights and take the time to get yourself in front of your customers.



- ✓ *Don't overbook yourself - Create a manageable schedule that allows you enough time to get your work done and relax at the end of the day.*
- ✓ *Plan your route in advance - Coordinate multiple visits in a way that prevents you from backtracking or criss-crossing the city inefficiently.*
- ✓ *Confirm meeting attendance from key stakeholders - You've put a lot of effort into this trip, so make sure you'll actually be meeting with the right people when you get there.*
- ✓ *Beware of seasonality - While it is advisable to book tickets and hotels when prices are low, also keep in mind that you should only travel during the times when your industry is most active.*

Ideally, you should organize your business trips as carefully as you would any other corporate operation. Travelling can be expensive, which means it must be conducted tactically so you can enjoy the most bang for your buck. Here are a few pointers to keep in mind:

Whether you are able to make one business trip or twenty, you'll be glad you did at the end of the fiscal year because that's the secret to exceeding your sales goals: taking the time to nurture relationships.

The CPSA Secret

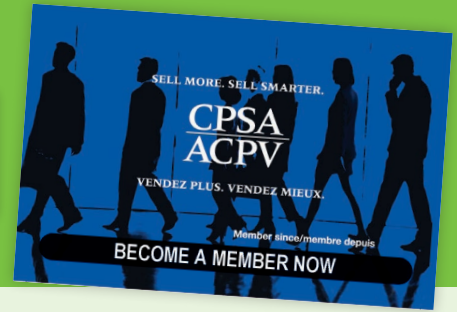
Finally, one of the most effective things you can do is take advantage of CPSA's business travel discount program. The Canadian Professional Sales Association offers annual memberships to savvy business people and allows them to benefit from substantial discounts on everything from hotels and rental vehicles to airline tickets and gasoline. The list of partnerships is constantly growing, so there's

something for every traveller – regardless of budget or territory location. Moreover, many of our discounts, which range up to 60% off hotels and 30% off car rentals, remain consistent through the year. This means you can stay at your favourite hotel and rent your car from your preferred provider whenever you travel. The stability of our heavy discounts means you can forecast your travel budget more accurately and calculate the ROI for your trip with greater precision. Essentially, a CPSA Membership allows you to do more for less. Contact us to learn more.

The CPSA Membership saves you money, whether you're on the road or in the office!

Our travel, insurance, auto, and business benefit programs provide savings that will fall right to your bottom line. Over 70% of CPSA members save more than \$1500/year in travel-related costs alone! Explore our member benefit programs.

Become a CPSA Member.
Sign up to start saving!



Travel Save Pro>>

Save up to 60% off corporate hotel rates at over 1,000 hotels across Canada, up to 30% off car rentals, 25% off at Park'N Fly, and discounts with Porter and Via Rail.

Insurance Save Pro>>

We've partnered with Manulife Financial, Cornerstone and Reliable Life to offer members between 20% - 40% off typical insurance premiums on travel, home, auto, business, disability, health, and dental.

Auto Save Pro>>

Receive fuel discounts of up to 3 cents off per litre, consistent car rental discounts of up to 30% off, and discounts on other services such as mileage logging and satellite radio.

Business Save Pro>>

Save on business services essential to your success. Receive up to 35% off on shipping, 20% off professional development, up to 50% off job postings, and more.

The CPSA can help you select, retain, and develop a successful sales team.

1. Recruit and assess the right sales professional the first time.

Begin your search for qualified candidates on SalesJobsCanada.com, a niche job board for sales professionals. Once you've selected some candidates, use [a psychometric sales assessment](#) to evaluate whether they have the skills necessary to succeed within your business.

4. Develop your sales team on an on-going basis to stay current and strengthen their skills.

Demonstrate your commitment to sales excellence by continuing to provide [development opportunities](#) for your sales professionals that keep them at the top of their game.

2. Train and coach your team to increase sales productivity.

Invest in your most valuable asset through ongoing [sales training](#) with the Canadian Professional Sales Association (CPSA). We can help you better understand, service, and communicate with your clients and prospects in order to develop more profitable, long-term relationships.

3. Certify your sales professionals to gain a competitive advantage.

Open the door to bigger sales opportunities by encouraging your sales people to obtain their [Certified Sales Professional \(CSP\) designations](#). This well-recognized designation validates your role as an experienced, consultative sales professional.



Need more information? Check out the information above, or [request a consultation](#).

About The Authors

About The Canadian Professional Sales Association (CPSA)

The CPSA is Canada's leader in developing and serving sales professionals. Since 1874, our 30,000 members have been selling more; saving more. We have been enhancing effectiveness, efficiency, and professionalism within the sales community.

[Become a member](#) today, and enjoy special travel and business discounts as well as access to exclusive sales and business resources.

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