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Art of Selling...

By **Art Waskey**

WHEN THE (ECONOMIC) GOING GETS TOUGH ... ARE YOU GONE?

In their August, 2007 *Economic Newsletter*, The Institute for Trend Research predicted, "Our general outlook for the US economy remains positive, but expect growth to be at a slower rate than what occurred in 2006. The trend of slower growth is expected to give way to mildly stronger growth in the second quarter of 2008. The next widespread recession is not expected to begin until early 2009."

After several years of strong sales, **HOW** do you prepare for a potentially "slower growth rate" economic environment or the "next widespread recession?" Consider changing your sales strategy!

American business consultant Edwards Deming said, "It is not necessary to change. Survival is not mandatory." Does your current sales strategy prepare you for change? While you are waiting, consider how many of your customers closed their doors during the last economic downturn.

There are strategic actions you can implement to minimize the next troublesome phase of the business cycle:

1. Focus on Growth Industries: Utilities, pharmaceuticals, biotech, alternative energy sources, high tech, small but growing businesses are typically insulated from the impact of economic cycles. Create a sales development plan in these market segments by using the internet, association lists, business journals, etc.

2. Initiate Missionary Efforts into New Markets: Explore opportunities in markets that are creating new jobs. Business journals provide excellent insight as to who is hiring and what new businesses are moving into your markets.

3. Network: Join organizations that provide opportunities to meet new potential clients. Some of my best business contacts have come as the result of serving in these community service organizations.

4. Invest Time in Self-Development: Invest in yourself! Devote time to reading and upgrading your sales skills; purchase motivational books and CDs; be on the top of your game when others are demoralized. Contact me for a list of my personal favorites.

5. Develop Higher Prospective Call Ratios: Reduce allocated time and call frequency on existing accounts with poor growth potential. Introduce alternative methods for existing accounts such as online ordering, and better use of your inside sales department. Document and track market share gains: spend more effort penetrating competitive accounts.

6. Increase Customer Contracts: When business slows down, internal transition occurs; competitors are more likely to go after your customers. Signed contracts provide insulation and give you time to re-build relationships with new decision-makers.

Don't procrastinate! A paradigm shift is critical to be effective when times change; delays can literally be fatal! When other sales reps fear the uncertainties of force reductions, lower inventories, and reduced training budgets, you will be **PROACTIVE, SELF-ASSURED, and SUCCESSFUL**, even in the downturns!

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