

CONTENTS

- 1 SALES VERSUS MARKETING
- **3 BUILDING YOUR SALES PROCESS**
- 14 THE PRINCIPLES OF SALES
- 19 DESIGNING YOUR SALES PITCH
- 22 TEN TIPS TO BECOMING AN EXCELLENT PRESENTER
- 28 AN EXAMPLE
- 34 ARE YOU READY? DEVELOP YOUR OWN SALES PITCH
- **35 WHAT'S NEXT?**
- **36 ACKNOWLEDGEMENTS**

INTRODUCTION

The team at <u>Futurpreneur Canada</u> developed this resource to help new entrepreneurs solve a common problem: understanding the difference between sales and marketing. Entrepreneurs have a tendency to focus a lot of their time and efforts on marketing, and depend on marketing to help them make and close the sale. However, there are key pieces missing from their business plan: thinking through their sales process; knowing how to properly and effectively pitch their business; and really understanding the important role that sales plays in their business.

If you started reading this resource hoping to learn the latest trends in marketing, or how to build and execute a successful marketing strategy, you've come to the wrong place. This resource was developed to help hone in on your sales skills and leave you with some takeaways that will help set you and your business up for success.

The tips and tools covered throughout this resource are provided by experts in the industry who have not only started their own businesses, but also worked with hundreds of entrepreneurs to help them start their own. Keep reading if you're ready to learn more.

SALES VERSUS MARKETING

IF WE DEFINE "MARKETING" AS CREATING INTEREST IN YOUR PRODUCT OR SERVICE, THEN "SALES" IS THE PROCESS YOU USE TO INFLUENCE THE CUSTOMER TO ACTUALLY BUY. SALES IS THE FEEDBACK TO UNDERSTAND YOUR MARKET.

So many start-ups are rushing to deliver a marketing campaign to a large audience. Simply put, today's consumers are swamped with marketing messages and many businesses claim to be the best (without verification, usually in the form of customer reviews). Remember the goal in a start-up is not just to reach a large audience — it's to reach the right customer. The best way to learn how to reach the right customer is through **selling** your product or service. It means selling to a **small** number of users – but that can make all the difference for your business.

FOCUSING ON SALES HELPS YOU:

- Develop a one-on-one relationship and identify your target customer
- Confirm how your messaging is coming across and adjust accordingly
- Find out what the resistance is to your price and what's really important to the customer

- Fine tune your product or service and its features or benefits
- Evaluate the sales process and learn how the customer experiences the transaction
- Quickly understand why they will or won't buy from you

SALES VERSUS MARKETING

THE SALES PROCESS
WILL HELP YOU CATCH
FAULTY ASSUMPTIONS,
SAVING YOU THOUSANDS
OF DOLLARS AND
EFFORT LATER. SALES
MAKES YOU GO DEEP
AND THIS INFORMATION
CAN BE USED TO GO
WIDE WHEN BUILDING
A MORE EFFECTIVE
MARKETING STRATEGY.

So why don't most start-ups put enough effort in their sales process? Because selling is hard work. Marketing gets all the glory – nifty logos, cute tag lines and deciding how to design your website are so much more fun. Ultimately, you will need to plan out your marketing. But like anything in life, there are no short cuts. Sales is not an option for your business – it's your gateway to success.

WHAT I WISH I KNEW



Entrepreneur, Bernadette Butler of StoryTap reflects

Bernadette Butler. CEO and Founder of StoryTap, a video platform that guides webcam storytelling, shared that when she started her business, the word "sales" was a word she despised. Bernadette was a marketer by trade, and she understood how to market but she didn't understand how to sell. As a tech start-up, selling was going to be critical to landing new clients interested in her software. "I wish I understood better how to reach more markets and what our sales cycles were," she explained. Although sales seemed like a dirty word to her, she understood the importance of developing her sales skills and expertise and set out to do just that. "You, as the owner, need to understand sales, your sales cycle and methods," she emphasized.



KEY STEPS TO ACHIEVE SALES SUCCESS

ANY ENTREPRENEUR UNDERSTANDS THAT KNOWING HOW TO MARKET YOUR PRODUCT OR SERVICE IS CRUCIAL TO ATTAIN BUSINESS SUCCESS. AS ITS MAIN REPRESENTATIVE, YOU ARE YOUR OWN BRAND'S APPOINTED AMBASSADOR.

Quite naturally, the progression of your business led you to develop—consciously or not— your own selling style, complemented with a unique set of sales techniques and arguments. To recognize this fact is a necessity! This also often means you've developed a set of habits when it comes to marketing your goods. Take a step back and look at those habits. Do they serve you well—or well enough? Should you consider some freshening up?

Some may rightly say that selling is more of an art form than a science, but the fact remains that some basic, indisputable principles can be universally applied. Below we'll review tried and true steps that stand out when analyzing a successful sale. Take the time to assess how these different steps could be implemented in your business.

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CHOOSING THE RIGHT CHANNELS

- Identify which presentlyused channels get you the best response
- Search for new channels that may get you in touch with a different customer base
- Evaluate the potential of those new channels
- Put them to the test!

BUILDING YOUR SALES PROCESS

STEP ONE: CHOOSING THE RIGHT CHANNELS

Ever come back from an evening of networking with no new prospects to show for? Or stood at your booth at a tradeshow with no one stopping by to check your product? What a waste of time and money—not to mention the frustration!

The very first step to sell your product or service is to determine the best way to effectively reach your potential customer.

At this point in your business development, you have already tried a few channels to link up with your clientele. Which channels have yielded the best results? Can you explain why? This is key to choosing which way to go and to understanding what motivates your prospective clients to congregate at a certain place instead of another.

Knowing what drives your target audience, and where, constitutes the primary drill in your prospecting tool kit. There are a lot of well-used channels that can lead to your customer: networking events, trade shows, professional associations, conventions and other business events are just a few of them.

Unfortunately, many business people stick to those familiar channels, neglecting to check out and experiment with new ones that may give them an unexpected edge. Again, take the time to investigate and try out new spots that might entice your clientele.

STEP TWO: PROSPECTING

Once you've established which channels you will favour, you can access different customer bases that show potential for your business. Remind yourself that not all will be necessarily interested by your proposal, but a portion of those individuals may effectively turn out to be good prospects.

This is where you make first contact with your soonto-be clients. Whether in person, by phone or through the internet, the prospection process starts here and lets you determine more precisely who is more likely to appreciate your product and is worth investing efforts on.

Could you describe what your ideal customer looks like? Think of him or her as you browse through the heap. What are their interests and motivations? Which age group do they fall in? What is their professional status? You get the picture. Prospection is not about the biggest catch, but rather about the best match with what you have to offer.

Concentrate first on establishing a rapport with your individual party. At this stage, the person you're exchanging with is simply a new acquaintance, not a confirmed prospect—that comes later. For the time being, tell yourself you're simply socializing, not selling anything. A bit further down the line, you'll know more about that person and be able to evaluate if he or she can bloom into a likely customer.

AT A GLANCE: PROSPECTING

- Define what is your ideal
- Initiate first contact
- Focus on establishing a human rapport
- Make a good impression... you might have found a

STEP THREE: CONFIRMING THE MATCH

You've probably heard the saying: "He could sell ice to an Eskimo". This implies that a good salesperson will be able to sell anything to anyone, regardless of their actual needs. However, let's be honest, neither you or the person in front of you have anything to gain from doing business together if what you're offering doesn't correspond with what this other person requires. Going forward with such an endeavor creates not only dissatisfaction on the client's part, but also loss of time, money and reputation on your part—simply said, nothing good.

Some tend to think that a worthy salesperson must sell their commodities at all costs. Think again. A skilled salesperson is someone who knows how to find the right client. You might say that selling is similar to recruiting—you must know how to find and confirm a match.

You've started by choosing the proper channels to engage with your customer base. Prospecting actions led you to find a promising client. What you need to do now is to confirm that hopeful match and determine if he or she equates favourably with your ideal client profile. Compared to the previous step, confirming a match requires deeper insight and a more detailed assessment of your prospect's need.

WHAT I WISH I KNEW



Nancy Lin, Co-Founder, Sunberry Fitness

"We discovered that the biggest challenge we had was not understanding the customers' problems well enough. This made it very difficult to have very targeted and meaningful conversations with them."

STEP THREE: CONFIRMING THE MATCH

To do so, inquire about his or her real interest. Make sure not to mirror the answers with a simplistic tie-in to your product or service. What we want to achieve here is a clear understanding of the client's frame of reference.

At this confirming stage, honesty toward your prospect. and yourself, is paramount. Is your product or service offering really suited to their true needs? Imagine if you were a doctor. Would you operate on someone for a condition you are not perfectly qualified for? Wouldn't you instead refer your patient to a specialist? That is the mindset you should adopt toward a client, regardless of the commercial context

THIS SAID, IF YOUR PRODUCT OR SERVICE FITTINGLY ADDRESSES YOUR PROSPECT'S NEEDS, YOU CAN THEN WORK YOUR WAY TOWARD STEP FOUR, NAMELY THE PROPER PRESENTATION OF YOUR PROPOSAL.

AT A GLANCE: CONFIRMING THE MATCH

- Find out more about your prospect's situation
- Try to truly grasp his/her
- If your proposal is not suited to the stated needs. refer the client to a partner business that will better meet said needs
- If your proposal does suit the stated needs, proceed to the presentation step.

STEP FOUR: PRESENTING YOUR PROPOSAL

NOW THAT YOU'VE FOUND AND CONFIRMED YOUR MATCH, IT'S TIME TO GET OUT THE BELLS AND WHISTLES-LET THE SHOW-AND-TELL BEGIN!

The presentation step doesn't have to happen immediately after the confirming step. For example, if the confirmation of your match occurs at an exhibition or tradeshow it will be necessary to make a later appointment to make a proper, individual presentation.

This full-fledged proposal is your opportunity to showcase your product or service in the best possible light, in tune with the needs and interests previously pointed out by the potential customer. This also means you need to skillfully customize your presentation, staying away from any kind of standardized approach.

The key here is dialogue. Your presentation has to be moulded into an exchange with the client, not a monologue as too many entrepreneurs unfortunately tend to do. A robotic description won't let you take into account all the distinctive elements that matter to your host. Make sure to underline the competitive advantages of your proposal, all the while monitoring your prospect's feedback to your bid.



STEP FOUR: PRESENTING YOUR PROPOSAL

It is at this point your prospect may express some opposing views and challenge you on some of your claims. No need to panic! On the contrary, this shows that he or she is listening to what you're saying and is carefully comparing your proposal to their needs. Take notice of your party's body language, it's a telling sign they want to communicate.

A presentation will be deemed successful if you've managed to shine the best possible light on your proposal while keeping an easy and sociable rapport with your potential customer. Entrepreneurs who have done so often say at this point they've "delivered the goods". You've given it your best shot and have earned the right to "let go". The dices have been thrown and are out of your hands. The client will decide the outcome.

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AT A GLANCE: PRESENTING YOUR PROPOSAL

- Make your competitive advantages stand out
- Forget the monologue; this has to be a dialogue
- A made-to-measure presentation lets you take into account the client's specific needs
- A prospect who challenges is an interested prospect
- A successful presentation will give you a sense of accomplishment

AT A GLANCE: NEGOTIATING

- If the client hints at negotiating, that's a genuine sign of interest
- Prepare a selection of offers, starting with the highest-priced
- Make sure your proposal is profitable for your
- Do not lower your price unless there's a give-andtake between you and the client
- Reassert the value of your proposal

BUILDING YOUR SALES PROCESS

STEP FIVE: NEGOTIATING

If the prospect is not interested by your proposal, he or she will probably try to cut short on your presentation. Sometimes this can be difficult to detect with an extremely polite client, so be observant. Ask a few simple questions like: "How does that look to you?" or "Does our product or service address your needs? "

If, on the contrary, the customer is drawn by your offer. they'll show their interest by wanting to negotiate. That's an excellent sign! Be aware of the very first bargaining signs as some clients can show their intent in an understated manner, Basically, what the client is looking for is good value for money in relation to his specific needs and available budget.

Many entrepreneurs wrongly assume that negotiating simply means to lower the price in order to close the sale, which is far from the case! There are numerous ways to cut a deal that will maximise both parties' interests, where the customer feels he or she got what he needs at an affordable price and where you deem you've made a profitable transaction for your business.

Here are a few incentives you can try: a volume discount, an immediate reduction for on-the-spot payment, directing the client toward a lower-end offering, a purchasing bonus (such as free delivery), a payment plan or a coupon to be used at a partnering business. Don't forget to reassert your proposal's merits—quite often, this proves to be the clincher.

STEP SIX: FINALIZING THE SALE

CLOSING THE SALE IS THE
MOST IMPORTANT STEP OF THE
PROCESS SINCE IT TRANSFORMS
ALL YOUR PRECEDING EFFORTS
INTO HARD DOLLARS. SOME
ENTREPRENEURS EXPERIENCE
DIFFICULTY WITH THIS STEP, A
HARDSHIP WHICH STRONGLY
IMPACTS ON THEIR BOTTOM LINE.

In some instances, the client can grab the leadership before you do on this issue. Remember that it's your responsibility as an entrepreneur to finalize the sale; it is therefore crucial for you to stay ahead of the game.

Practically speaking, this means you have to act as the guide towards this finalization. Based on what you've learned at the negotiation stage, you'll make a formal proposal—that doesn't mean to simply write an amount and ask for a signature on the dotted line. You need to clearly lay down the benefits of your transaction for the client. That will make a world of difference.

WORDS FROM THE WISE



Jocelyn Molyneux, Owner and Operator, Wastenot Farms

"Don't yell at them or tell them they're making excuses (tried that — it doesn't work out well!). Try to find out why they're saying no and use that to inform your sales work on the next lead. Remember that no single lead makes or breaks your business and that sales is a 'numbers game'. Even pro athletes miss a majority of the shots they take."

STEP SIX: FINAL IZING THE SALE

Additionally, finalizing the sale creates a direct link with the important customer support and service issue. Now is the time to explain the follow-up actions that will ensure proper delivery of your product or service, but also the various warranty aspects that come with that delivery and how these will be advantageous for the client. This often serves as the tipping point toward the desired outcome. The customer will be reassured by the fact that you're adamant on making good on your proposal and on meeting his or her expectations.

As demonstrated, finalizing the sale is not simply about converting a prospect into a confirmed purchaser. It serves as an opportunity to establish the reputation of your business. One concluded sale does not only bring you a new customer, it can lead to many new ones. A satisfied customer will talk to acquaintances about his or her positive experience. A business which holds its promises and meets the demands of its clients is sure to grow a large and rewarding customer base.

AT A GLANCE: FINALIZING THE SALE

- Completing a sale transforms your efforts into
- Assume leadership when concluding the transaction
- Reiterate the benefits of your proposal
- Gap the bridge between sale and customer service
- Use this finalization to grow your reputation as a reliable business!

IMPLEMENTING THE KEY STEPS IN YOUR SALES PROCESS

The steps we've been looking at are considered by the overall business community as bedrock principles that can be confidently used. What do you think? Do they fit with your personal sales approach? Is there room for improvement?

Take the time to integrate those steps into your sales process and adapt them to your own business style. What you're offering is as unique as your personality, your network and your business ambitions.

Having mastered those key steps, you can elaborate your own, made-to-measure sales strategy. Review it regularly and don't be afraid to improve on it. After all, you're the expert when it comes to your product or service. This has to be an ongoing, creative business development that will always be infused with your personal touch.



On the first day of his job as an Account Executive working for a marketing and communications firm, Dominik Loncar, Futurpreneur's Entrepreneur-in-Residence, received a sheet of paper from his boss.

"CUSTOMERS BUY FROM PEOPLE THEY LIKE,"

the sheet read. With a determined voice, Dominik's boss reminded him that he should never forget that key point.

Dominik's boss taught him a key lesson that day—if a customer doesn't like you, they're probably not buying from you no matter how good the product or service is that you're selling. However, there is more to sales than being liked. Building rapport and trust is also important and of course, being able to show how you can solve a customer's pain point. This lesson from Dominik's boss made him realize something very important—that sales is a process.

Many entrepreneurs think: "I have a product or service that is unique and solves a problem and all I have to do is tell the customer that." If you believe this then you may find being a sales person or entrepreneur a real struggle. Selling is a fundamental skill if you plan on being an entrepreneur.





THE POWER OF QUESTIONING AND LISTENING

The starting point to any sales conversation is finding out your customer's perspective—what's important for them as it relates to your product or service? Listening (not just waiting for the customer to finish talking) and turning the conversation into a dialogue are key. Have the potential buyer feel more like a collaborator. When you ask questions that lead to a discovery, the prospect then owns the discovery and the resistance disappears. If they're talking more than you are – you're doing something right.

Prepare to ask the right questions and more importantly write a list of ten objections the customer might ask along with how you would respond. Develop questions to probe and to go beyond the obvious. Then tailor your sales message to the customer.

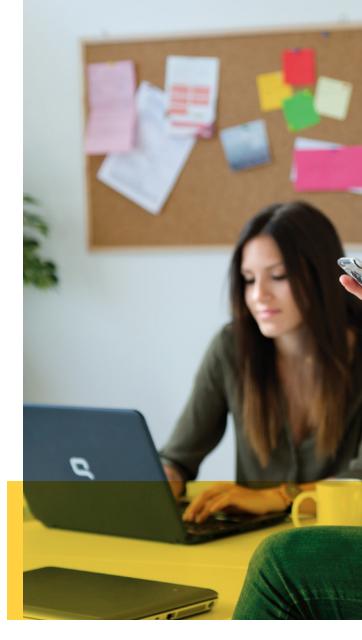
Don't be afraid to be honest about a feature you don't have—integrity goes a long way today. In many cases, the customer already knows about your product/service from his or her own research on the internet.

KNOW THE STAGES OF YOUR SALES PROCESS

Let's face it, we all dread when people say "no" to our offer. What helps is figuring out the different stages of your sales process. If you are selling a high ticket item, for example if you're a web designer/developer that builds sophisticated websites, the process may take a couple weeks of talking to the customer before they buy. Each point of contact requires a different focus. The initial meeting is about establishing clearly what they want and what's important to them with their website followed by your credibility (work you've you done in the past) and how you work.

The old rules of "always be closing" don't apply. Knowing the first conversation is about developing rapport and a sense of how they think is crucial.

Realize your goal is about getting them to the next stage, for example you could say: "Let's meet in seven days and I'll provide an outline of the website with a timeline on how the new website will be able to meet your needs." But remember, don't overcommit yourself. Don't make promises that are too hard to keep. Sales is also about clarifying expectations up front.





METHOD OF COMMUNICATING

Social media has changed how we communicate and how we sell and buy as a result. You may, for example, start by sending an email first before the meeting, or connecting through LinkedIn. Today's sales involve engaging a prospect in different forms of communication until that prospect is ready to buy.

Write out the different communication tools and messaging that will go out in each stage of the sales cycle (E.g. what follow up email will you send after your initial meeting and what do you want your potential customer to do next?), putting this down on paper helps you prepare. It's a myth that good sales people just wing it.

GROWING AS A SALES PERSON

You will be disappointed and discouraged at times. Some people will tell you they're interested in buying only to be lukewarm when you follow up. Some people won't respond to your emails. Forget about expecting people to return to your telephone calls. Get over yourself on how you think people should behave. People respond to their sense of urgency, not yours.

Nothing kills motivation like putting all your hope in one potential customer. Make a point to have many or at least a few potential customers on the go at all times.

Although motivational self-talk and positive thinking helps, don't do it at the expense of not coming prepared and continuing to refine your own sales approach and technique. It's more rewarding when you ask yourself: How can I keep growing in sales? How can I be a better entrepreneur?

Remember, when you sign-up to be an entrepreneur you automatically inherent its cousin—sales.

WORDS FROM THE WISE



Dominique Leger, Owner and Operator, In Pursuit Mobile Boutique

"Be mindful of your personal brand. Who you are as a person and how you 'sell yourself' is how the public will associate your company, regardless if you believe that's a good practice or not."



WHAT IS A SALES PITCH?

In the preceding sections, a sale was defined as a two-way communication and not as a monologue. In fact, to sell effectively, you must know how to listen in order to identify your client's needs and concerns. That being said, there is also a key element in the sales process that involves gaining and maintaining conversational leadership: the sales pitch.

During a listening-based sales process, there is a specific moment when you will take control of the conversation to clearly and convincingly explain your offer's advantages. This is when you will make your sales pitch. The sales pitch is more a question of delivery than of conversation. The pitch is a sacred moment when you will have the chance to control your message at all levels: verbal (level of language, structure, word choice, sequencing, repetitions) and non-verbal (gestures, intonation, expressions, emotions).

The sales pitch is a crucial step in the sales process because it has a direct impact on the way the client will perceive your offer. Therefore, it is important to be well prepared and to ensure the pitch carries the right message.

WHAT ARE THE DIFFERENT KINDS OF SALES PITCHES?

THERE ARE SEVERAL TYPES
OF SALES PITCHES. TO
SIMPLIFY MATTERS HERE,
WE WILL GROUP THEM INTO
THREE GENERAL CATEGORIES:

- SHORT PRESENTATIONS
- STANDARD PRESENTATIONS
- LONG PRESENTATIONS

SHORT PRESENTATIONS

You've surely heard of the expression 'elevator pitch.' This is the most well-known type of presentation because it is frequently mentioned in the world of entrepreneurship. As its name implies, this presentation is very brief in duration—so short that it can be made in an elevator. This means it lasts no more than 60 or 90 seconds. That goes by quickly!

Short presentations are a real challenge. In communication, the less time you have the clearer, more concise and targeted the message must be. This type of presentation is the ultimate test of how much you know about your value offer. If you are able to clearly describe the characteristics and advantages of your product or service, you have shown that you are truly an expert. It also proves that you understand your client's needs.

To successfully make short presentations, you will have to have already presented your offer many times in various contexts. This is the most difficult kind of presentation to do.

WHAT ARE THE DIFFERENT KINDS OF SALES PITCH?

STANDARD PRESENTATIONS

A standard presentation is one that lasts three to five minutes, more or less equal to an individual's maximum attention span. In other words, the purpose of a standard presentation is to communicate all of your offer's advantages while the client's listening ability is at its highest level.

This is one of the reasons why this type of presentation is often considered to be the most effective. On the one hand the entrepreneur has enough time to describe the offer's characteristics, while on the other the presentation is not so long the client stops paying attention and gets bored. This type of presentation is the most frequently used.

LONG PRESENTATIONS

In certain cases, the presentation requires more than five minutes. This is the long presentation, which generally does not last more than 30 or 40 minutes.

A long presentation is necessary when the offer is complex and requires the acquisition of certain knowledge. This is particularly true of financial products, technological solutions or health-related services.

One of the main pitfalls of a long presentation is the loss of the client's attention and interest. For example, during a 40-minute presentation the client may have certain questions or even some objections that decrease his or her listening capacity and receptivity. The success of a long presentation therefore depends on the presenter's attentiveness to his or her audience's non-verbal signals.



WHAT TYPE OF PRESENTATION SHOULD BE CHOSEN?

Most of the time, you can use one of the three presentation types. Some situations call for a long presentation while others call for standard or even short presentations. For example, during a networking event, a short presentation would be appropriate. But if you're invited to meet with a client, a long presentation could be offered. It's up to you to decide which type of presentation is best suited to each specific context. You should, however, master all three types.



If you have some interest in sales you can easily find publications that offer abundant advice on how to improve your techniques and presentations. That being said, you may find it hard to identify which suggestions are the most relevant in an entrepreneurial context. Here are some tips on how, as an entrepreneur, you can improve your sales pitch.



WORDS FROM THE WISE



Tiffany Astle, Chief Cheerleader, Penny Candy Jam

TIP 1: DEVELOP AN AUTHENTIC PRESENTATION

As mentioned earlier, the sales pitch relies more on its delivery than on the presentation. You have your own style and energy, so it will be more effective to develop a presentation that reflects your personality instead of trying to make one that matches an abstract model.

Moreover, authenticity is an advantage in nonverbal communication, an element that is essential to the presentation. So don't try to follow a specific model. Instead, understand and develop your own style. "Be genuine and honest. Love your product. We meet people all the time who say they aren't jam fans, or that jam wouldn't do well in their stores. More often than not, they can't even hear the messages about our actual product but what they do hear, see and feel is how passionate we are about our products. Once they understand that, their minds are more open to hearing the important selling points like being low-sugar, fruit forward and the best jam they will ever taste."



TIP 2: FOCUS ON YOUR COMPETITIVE EDGE

A good presentation clearly showcases the offer's competitive advantage. By demonstrating your competitive edge, you will give your client the impression that he or she has a full picture of the competition and therefore you are helping them make a rational, enlightened decision.

TIP 3: BE AWARE OF YOUR NON-VERBAL MESSAGE

Communication is mostly non-verbal. <u>Studies</u> have shown that 93% of a presentation's message is conveyed through non-verbal communication. This means your presentation's content is far from being enough to carry your message. You must also work on your poise, gestures, energy level, tone of voice and intonations.

To work on your non-verbal communication, you must first become aware of it. Non-verbal communication can't be forced, it comes with experience. If you try to force it, you risk resorting to imitation and you will lose your authenticity. When you make presentations, soak up the moments when you are at your best so you can reproduce the approach in other contexts. This is the best way to improve.

TIP 4: MAKE MISTAKES

It is true that a sales pitch is the sale's critical moment. That being said, avoid putting pressure on yourself. The only way to improve in the field is by gaining experience. However, if you never allow yourself to make a mistake, you will not be in the right frame of mind and will be more likely to fail. The most effective sales pitches are those in which the entrepreneur relaxes and takes it easy. Their confidence and authenticity shine through and it's a pleasure to hear the presentation.

TIP 5: MANAGE YOUR TIME

Nothing is more irritating than when a supposedly short presentation seems to go on forever. When you make a sales pitch, manage your time well. If you tell the client that you will briefly present your services, be brief! If you say that the presentation will take 30 minutes, stay within the time limit. Conversely, if you say that the presentation will take 30 minutes and it's over in 12, you will leave the impression that you are poorly prepared or lack confidence.

WORDS FROM THE WISE



Jocelyn Molyneux, Owner and Operator, Wastenot Farms

"Understand your customer's purchasing journey to ensure you're making the right ask at the right time. A new referral won't be interested in buying your product right away, but they may be willing to take a phone call or view a demo. If you ask for the sale right off the bat (even if you know the product is perfect for them) the client will feel like you didn't take the time to truly understand their needs and they won't be interested."



TIP 6:GET READY

Every client deserves his own presentation. Adapt your examples, questions and content to each client. When preparing your presentation, make sure that you have time to practice it. In general, at least one third of your preparation time should be devoted to rehearsing.

TIP 7: TAKE A HOLISTIC VIEW OF YOUR PRESENTATION

The success of your presentation depends on a multitude of elements. Several factors will affect your performance, including your level of preparation, your mood, your fatigue level and even your level of nourishment. Pay attention to all these issues and try to assess which ones have the greatest impact on your performance.





TEN TIPS TO BECOMING AN EXCELLENT PRESENTER



TIP 8: EVALUATE YOURSELF

After a presentation, ask yourself what went well and what could have been better. No presentation is entirely good or entirely bad. Ask yourself where you gave your best performance and where improvements could be made. You should also try to identify which factors contributed to your performance (E.g. context, audience, energy level, subject discussed, environment, posture).

TIP 9: TAKE EVERY OPPORTUNITY TO PRESENT

If there is just one secret to becoming a better presenter, it's presenting as often as possible. The accumulation of presentation experiences will help you improve. So never refuse a chance to make a presentation!

TIP 10: STOP SELLING!

The best presentations are those that are characterized by passion and authenticity. Entrepreneurs who successfully enter into this state of mind easily win their clients' confidence and sell very effectively. Therefore, avoid planning a sales pitch that is purely sales-oriented. Think of yourself as an ambassador rather than as a salesperson. It will make all the difference!

Now that you know the tips on how to be great at delivering your pitch, it's time to think about what your pitch might look like.

What is critical to success today is the ability to move others, which includes persuading, influencing and convincing. As much as possible, have a conversation with a potential client and don't make it sound like some slick sales pitch. Although you may not be asking for money, you are asking for people's time and commitment. The principles are the same regardless.

The following is an example of what an initial sales call may look like between two people. Ali has a website design business with a specialization in lead generation and he recently met a potential client, Veronique, at a networking event. Veronique mentioned that she's looking into getting a better website for her law firm.



Ali:

Hi Veronique, it's Ali here. We met last Wednesday at the Entrepeer Networking Event. How's your Tuesday going so far?

Veronique:

My day is going well; so far I've managed to tackle most of my emails!

Ali:

That's great! I always love clearing all my emails right away and then moving on with my day. (Pause) The last time we spoke you mentioned you wanted a better website for your business. (Pause) I build websites that focus on generating and tracking leads. What challenges are you having now with your current website?

Veronique:

We created the website from a template we found online, but aren't getting very many visits to the website.

Be clear, concise and conversational. there's no need to sound too business like. Build rapport by asking a question that begs a more specific answer. This is better than asking "how are you?"

Make sure you respond to what they say—don't jump into a pitch right way or vou will just come off as a robot. People need to know you've heard them and are interested in getting to know more about their challenges. Next, mention what was stated the last time vou connected. Note that at each point you should pause to see if the client wants to respond. Often times we tend to ramble and not give the client a chance to ask questions and have a real conversation with you. Follow this by giving them your one sentence key benefit that is short and simple. You should aim for clarity with only one key benefit as there is always time later to go into more detail. Lastly, ask them a question about their frustration, fear or problem they have related to your product or service.

Ali:

These types of websites can be inexpensive to setup and are okay if all you want is an online brochure. but for lead generation and better search results you will need to take it to the next level.

Veronique:

I've heard stories about people who spend money on websites but other than a beautifully looking website. nothing else changes much.

Ali:

If you are creating a website purely from a design perspective this may cause very little change. That's why it is crucial to know what the purpose is of your website is. Website design is one thing, but understanding how that works with how people find you online, search optimization, and understanding what content to put up can be the difference between high traffic or no traffic. You can have a less appealing website but because it's integrated properly with marketing you get better results. For example, the last client I worked with I increased their lead inquiries from four to eleven a week.

Veronique:

How much do you charge?

Ali:

My rates are \$50 an hour and if you require licenses, graphics, etc. those services are extra. Depending on the complexity of the job that's between \$500 to \$1,500.

Authentically acknowledge but don't respond with a canned response like: "Yes, I know how you feel." You don't know how they feel. You can only say what you've observed or experienced.

Prepare for objections ahead of time. Usually objections are true under certain conditions. What are those conditions? Notice Ali agrees website design may not work but he also doesn't belittle the competition. Instead, he develops trust by showing how he works (needing to know the purpose of the website). The key to any sales process is to create trust and credibility.

In his book To Sell Is Human, Daniel Pink mentions that selling today involves "problem finding" instead of "problem solving." In this example, you notice Ali takes them from just solving a problem, like having a better website, and identifies the "real problem" (E.g. how it integrates with online marketing).

You can create interest and pique their curiosity by highlighting the end result. In this case. Ali talks about how a website doesn't have to look stunning but it needs to do the job it was meant to do.

Veronique:

That seems a bit steep, I know web designers that charge \$30 an hour.

Ali:

There are many who can do web design but I take it a step further—it's my expertise in formatting your website for best practices on Google, making your website more search friendly and having an easy tracking system that is a real benefit. Some people hire a web designer and then a digital marketing specialist separately but you'll end up actually spending more money in the end.

Veronique:

What would be the next step?

Ali:

We have a meeting where we discuss what's important to you to have on your website. From there, I'll come back with my approach and a quote.

Veronique:

How long will this whole process take?

Ali:

On average it takes two to four weeks—however so much depends on the client's approval at each stage Never sell on price. As soon as someone brings up price your job is to show value. Why are you worth every penny? Ultimately many people just need confirmation and affirmation you are worth your price by painting a picture of the alternative.

Don't get carried away with all the details just yet. Remember it's not about making a sale if you know that on average it takes three meetings in order to do that. You need to know how your sales cycle works. Your aim is to get them to the next stage. In this case, a face-to-face meeting.

Respond honestly. It's okay to give a range. Don't make promises you can't keep.

Veronique:

Have you worked with a business like mine before?

Ali:

Similar businesses. Last year I did work on a professional medical services practice. Their challenges were very similar to the law practice you run. Professional service is particularly concerned about lead generation and this is an area I've honed in and specialized in.

Veronique:

I have a business partner as well that I'll need to talk to about this.

Ali:

Why don't you check with your business partner, then I can check back with you on Thursday at 3pm and we can set something up?

Veronique:

Sounds good.

Ali:

If you have any questions in the meantime, feel free to get a hold of me!

Show the commonalities of how their particular problem is similar to that of other people you've served—even if it's not exactly the same. Notice how Ali restates his niche; the more focused your niche, the better. Naturally you will tailor your approach to their needs. Never say you help anyone! Do say you help clients like them, just make sure you can prove it in some way. Walk away if know that your product/service is not a good fit. Sales, after all, is a two-way street.

New information usually gets revealed. See if you can incorporate that in your response. It's really important to never leave without some type of follow up commitment (including a time frame and action plan).

Leave on a high note but avoid grandiose statements or unrealistic promises (E.g. I'll make you the best law firm in the country). Optimism with integrity is key.



QUICK TIP

When you write out your script or the things you'd like to cover in your pitch, also write all the objections the client might have and how you will respond. This does not mean you will say the script verbatim. However, you will be more at ease in answering questions because you're prepared. Once you finish the sales discussion, re-visit your script. Adjust. Just like any smart business owner will tell you, it's a work-in-progress.



ARE YOU READY? DEVELOP YOUR OWN SALES PITCH

Now that you know the basic notions about the sales pitch, you are ready to develop your own. Here is a practical little guide that will help you develop a presentation of your own. You can use this framework each time you prepare a pitch.

To whom will I be presenting my offer?	5. What is the best way to show this client my competitive edge?
2. What are the client's needs?	
	6. Which of my offer's advantages are most important to this specific client?
3. Which type of presentation would be the most	
appropriate?	7. Which examples/cases would be the most
☐ Short	relevant in a presentation for this client?
☐ Standard	
Long	
4. What other options are available to my client (competition)?	8. What means can I deploy to be at my optimum level of energy and enthusiasm?

WHAT'S NEXT?

After reading this resource, we hope that you have developed a better understanding of sales and the importance that it has for your business. From building out your sales process, to better understanding the key principles of sales and how to design the perfect sales pitch, this resource was built in collaboration with our valued staff, partners and entrepreneurs to help you and your business succeed.

For more information and resources to help with your business, visit Futurpreneur's <u>Business Resource Centre</u>. To continue the conversation around sales, ask questions and connect with other entrepreneurs, we encourage you to join our Facebook community.



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ABOUT FUTURPRENEUR CANADA

Futurpreneur Canada has been fueling the entrepreneurial passions of enterprising young Canadians since 1996. We're the only national, nonprofit organization that provides financing, mentoring and support tools to aspiring business owners aged 18-39. Our internationally recognized mentoring program matches young entrepreneurs with a business expert from a network of almost 3,000 volunteer mentors. Futurpreneur Canada is a founding member of the G20 Young Entrepreneurs' Alliance, the Canadian member of Youth Business International, and the Canadian host of Global Entrepreneurship Week.



