

Develop Your Sales Plan

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Note – This is one from a sequence of exercises from the Marketing Plan & Budget subject outlined in the Strategic Marketing Process eBook. Download the free e-book www.growthpanel.com/marketing-tools/index.html and subscribe to this subject at www.growthpanel.com/versions/get-started.html to download from Growth Panel’s Intelligent Marketing Platform.

Some of the graphics in this PDF might not display properly.

In this section, you’ll develop your tactical plan for selling/distributing your product to the marketplace, including prioritization, timelines, and activity phases. Your sales plan will include

- ▶ The number of sales reps you’ll need and the markets they’ll target
- ▶ Whether you’ll need to hire, train, or develop new compensation plans
- ▶ Top priority markets, industries or customer segments; if you have a list of key prospects, include them
- ▶ Your plan for managing current customers
- ▶ Plans for launching any new distribution channels and driving revenue through existing channels

Summary

EXERCISE SUMMARY	
When to Address	While you’re working on your marketing plan & budget
Who Should Participate	Marketing and sales leaders
Where to Use the Results	Throughout the rest of the Marketing Plan & Budget section
Why it’s Important	Your sales activities determine how many leads convert to paying customers.
What Builds Upon it	The rest of your marketing plan
Timeframe to Completion	A few hours to a few days, depending on the work you’ve already completed and the level of detail you’re seeking

Potential Business Impact	Medium to High – for all Marketing Plan exercises
Deliverable	You'll define how to handle all incoming leads from your marketing investments.
Next Steps	Outline your marketing campaigns.

Target Completion Date	
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PARTICIPANTS

TASKS	PERSON RESPONSIBLE	DUE DATE

Notes

Develop Your Sales Plan

What to Complete

1. DESCRIBE DISTRIBUTION STRATEGY
2. OUTLINE DIRECT SALES PLAN
3. IDENTIFY SALES TOOLS & LITERATURE
4. OUTLINE STRATEGIC PARTNERSHIPS TO PURSUE
5. CREATE CUSTOMER RETENTION PLAN

Where it Fits in Marketing Plan & Budget

Determine Marketing Plan Scope
Establish Strategic Goals
Establish Numeric Goals
Define Competitive Positioning
Define Brand Strategy
Explain Product and Pricing Strategies
Input Numeric Goals by Category
Calculate Number of Leads Required



Describe Distribution Strategy
Outline a Direct Sales Plan
Identify Sales Tools & Literature
Outline Strategic Partnerships to Pursue
Create Customer Retention Plan



Identify and Describe Marketing Campaigns
Develop Marketing Budget
Create Marketing Management Plan
Write Final Marketing Plan Document

If you've already completed Distribution Channels, Sales Process, Business Development, and/or Customer Retention, reference your answers from those sections. Otherwise, the questions below will help you outline your sales plan.

1. DESCRIBE DISTRIBUTION STRATEGY

If you only use a direct sales force, skip to the next section. If you need help answering these questions, use exercises 40-45 from Distribution Channels.

Explain your channel strategy for the year – what products/services will you sell through each channel?

CHANNEL	PRODUCT	END-USERS

What are you specifically offering to each channel and what value does the channel provide to your end users?

Outline any quantitative goals you set for each of your channels:

How will you price your product/service to enable channel partners to earn a fair profit when they sell to end users?

What kind of marketing programs will you implement for your channels?

How will you manage and support your channel partners?

Identify any tools and resources you need to execute this strategy:

Identify any key dates and milestones:

2. OUTLINE DIRECT SALES PLAN

If you want more guidance developing your sales goals, headcount, territories and compensation, Sales Management exercises 350-358 can help. For help with Sales Process, use exercises 80-86.

Outline your goals for your direct sales efforts:

What is your sales process and your expected conversion rates?

#	Prospect buying step (list each step your prospects will take)	Of the prospects who reach this step, what % will move to the next step with you?*	
1			A
2			B
3			C
4			D
5			E
6			F
7			G
8			H
Conversion rate from step 1 to buying step:		(Multiply all of the conversion rates in your list)	

Who are your top prospects? Look at your list of customer segments; list any specific prospects that you need to go after. If you need any special tools or resources to land these accounts, note them below.

Now outline your plan for your sales reps: number of reps, their role in the sales process, how their territories will be set up, compensation plan highlights and any other important plans for the year.

Identify any tools and resources needed to execute your plans:

Identify any key dates and milestones:

3. IDENTIFY SALES TOOLS & LITERATURE

If you need help identifying potential sales tools to drive your sales process, exercises 252-253 from Sales Tools & Literature can get you started.

What kind of tools can you create to guide your prospects through the sales process and convert them to customers? Explain what you'll need.

What is your budget for these tools?

4. OUTLINE STRATEGIC PARTNERSHIPS TO PURSUE

Exercise 371 from Business Development can help you identify potential strategic partnerships.

Will you be pursuing any strategic partnerships during the year? What type of partnerships?

How do you envision the partnership structure? What will each party bring to the table?

Expected revenue or cost savings from partnerships:

How will you pursue these partnerships? Are there any tools or resources needed?

Identify any additional tools or resources you'll need to execute your plans:

Identify any key dates and milestones:

5. CREATE CUSTOMER RETENTION PLAN

For help developing customer retention goals, use exercise 391-397 from Customer Retention.

What are your customer retention goals for the year (number of total customers, revenue from current customers, etc.)?

Explain your plans for reaching your customer retention goals for the year – account management functions, customer service functions, retention marketing campaigns, etc.

Identify any tools or resources you'll need to execute your plans:

Identify any key dates and milestones: