What is Sales 2.0?

Can it work for me?

Does your business need to contact the right person at the right time, with the right offering, all within a tight budget?

Sales 2.0 can address the needs of businesses struggling to get through to the right contacts. It is not a guarantee of success and still needs to be applied and managed professionally. However when it is the right fit it will produce results in excess of most traditional campaigns.

With all the information available on the web, turning that avalanche of information into a manageable feed of qualified leads can prove difficult. Sales 2.0 can provide the processes to revolutionise your prospecting.

The traditional model of lots of cold calls, sales and trade shows (often in very expensive locations) has been providing diminishing returns.

Sales 2.0 provide a process whereby you only contact people in the right positions within businesses that might require your products and services.

To illustrate this we are going to look at two scenarios within the same business based on the experiences of four of our clients*.

Traditional model:

Bio chem industries (pseudonym) had developed a new testing kit that they needed to market to research labs globally. The board prepared a business plan and sought external finance. After six months they had the finance in place and were ready to launch. They had a structured plan with the first step requiring a research company to identify the key research labs in their chosen market. Once identified a lead generation company was hired to find the key contact. These key contacts were sent an info pack about Bio Chem industries new offering.

In parallel the directors attended trade fairs and exhibitions all over the world and met with potential distributors for the key markets.

The first marketing campaign provided some results, although not as much as the board had hoped. Key distributors were coming on board however it was proving to be a long drawn out process; this had a detrimental effect on the existing business.

The investment money had nearly run out and sales we only just starting to come in. The Board were forced to seek more funding before final y reaching sales levels they were required.

Project costs for the launch exceeded £150,000.

Sales 2.0 model:

For their next product launch, into a new market place Bio Chem industries decided to adopt the Sales 2.0 approach.

They used the internet to identify the likely trade/industry groups that their prospective customers would be in. They in turn joined these groups to gain entrance into the market and have a readymade contact list.

All Directors and employees were encouraged to join Linkedin and search for old contacts. At weekly meetings a hit list of prospects with which there was already a personal connection was drawn up. These contacts were emailed information and a dialogue was opened with interested parties.

Bio chem industries used a web conferencing system to collaborate online with prospects, demonstrating products in real time and then using the recordings of the online meetings as interactive brochures.

A separate project was instigated to search for potential partners using very specific searches.

Once these partners were identified key contacts within those businesses were located via Linkedin, Facebook, and Twitter etc. The businesses credibility and financial status were also checked via web sources.
Once it was clear that a contract needed to be signed, Bio chem industries visited clients and partners to ensure relationships were cemented face to face.
Bio Chem industries brought their product to market and gained revenue in under six months, less time than the funding had taken on the initial project.
The project cost was £50,000 with sales coming in 5 months earlier than the first project. Bio Chem industries also benefited from no major interruption to its existing business.

As shown Sales 2.0 can provide major benefits if you are selling into a defined market through direct and indirect channels. These simple steps provide an entry into utilising Sales 2.0 in your own business.

1. For some businesses it can be as simple as finding out whom you really know. Linkedin and Facebook provide a great way of catching up with old colleagues and friends. These contacts can kick start your sales drive and also provide feedback that you can use without fear of losing a potential sale.
2. Once you have located your existing contacts, look at what groups/newsfeeds they have joined. Those groups/newsfeeds that are most popular should be your next targets. Getting visibility here ensures you are contacting the right market.
3. Once you are making the right contacts, ask if they are interested. Sales 2.0 still requires you to "close" your contacts.
4. Once you have that interest, talk to your prospects, web conferencing can be a powerful tool, verbal and visual inputs make for a strong presentation. It also allows you to start to build a relationship.
5. Once you are in a position to close the sale suggest a face to face meeting (if cost effective), 86%** of the time you will get a positive response at this point.
6. You're now back on familiar territory and can close the contract as per usual.

Welcome to the world of Sales 2.0.....

Inception Associates Ltd work to close sales for our clients. Using our "contact to contract" program we ensure our clients have the right resource at the right time. Our market experience can help shorten sales cycles and improve close rates, meaning more revenue for your business at a lower cost of sale.
To find out more please call 0844 544 9377 , email info@inception-associates.com or visit www.inception-assocaites.com

* Based on the experiences of our clients with factual timescales and budgets.
** Based on our own in house research across 53 companies in the HiTech/Healthcare sectors.