

## Case Study: Sales Effectiveness & Improvement Analysis that Tripled New Business Loans

### Part 1

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The following is a deep dive into the process and results experienced by a client company in recent history. It involves a large financial services company, the CEO of which decided to invest the time, money and resources necessary to uncover a myriad of internal issues that were limiting sales and growth.

Answers to questions 1-6 of The Nineteen Critical Questions are detailed below. Answers to questions 7-19 will be developed in follow up Case Study whitepaper.

#### The Nineteen Critical Questions

1. *How Does Sales Leadership Impact Our Sales Force?*
2. *What Are Our Current Sales Competencies?*
3. *How Motivated Are Our Salespeople and How Are They Motivated?*
4. *Can We Generate More New Business?*
5. *Can We Be Better at Reaching Actual Decision Makers?*
6. *Can We Shorten Our Sales Cycle?*
7. *Can We Sell More Consultatively?*
8. *Can We More Effectively Sell Value?*
9. *Is Our Value Proposition Consistent?*
10. *Can We Close More Sales?*
11. *Do Our Systems and Processes Support a High-Performance Sales Team?*
12. *Can We Be More Consistent with Our Sales Process?*
13. *How Well Are Our Sales Leadership Strategies Aligned?*
14. *Do We Need to Change Our Selection Criteria?*
15. *Can We Improve Ramp-Up?*
16. *Are Our Sales Funnel Quantities and Forecasts Accurate?*
17. *Can We Improve Our Sales Culture?*
18. *Who Can Become More Effective in Their Roles?*
19. *What Are the Short-term Priorities for Accelerated Growth?*

## Case Study Part 1: Sales Effectiveness & Improvement Analysis that Tripled New Business Loans

The following paper includes some of the initial findings and current outcomes (three years later) for a \$1.3B financial institution which hired Anthony Cole Training Group in 2015. The company had multiple distant geographic locations with branches in local markets. A nondominant player in either market, it hoped to capitalize on strong brand recognition in its home town.

Growth was consistent but as with many organizations, growth came from a few particularly successful producers. After several unsuccessful attempts to incentivize all sales personnel to be more productive by right-sizing, changing compensation, realigning territories and reassigning managers, the CEO committed to investigating the “Why” so that they could understand “What” was making the few superstars successful so that they could duplicate these people in new hires going forward.

### The Sales Effectiveness & Impact Analysis (SEIA)

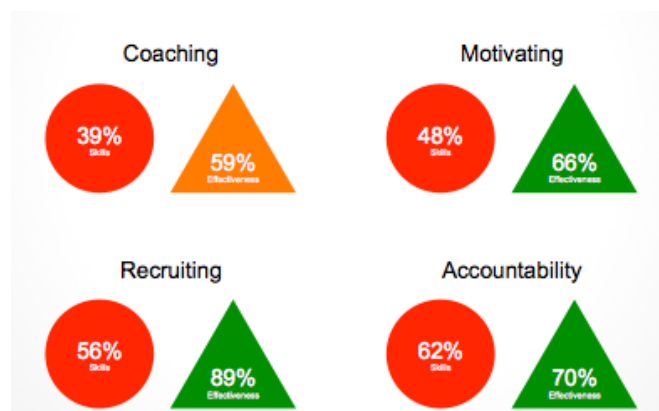
The CEO, Sales Managers and Sales People each completed relevant survey questionnaires of the Sales Effectiveness & Impact Analysis which resulted in a one hundred and twenty-three-page document that provided insight to all sales managers, sales people, systems and processes and management factors that contributed to company outcomes.

The SEIA did not look to analyze market opportunities, competition or how the company was positioned in a given economy. The SEIA provided findings about the company that, as addressed, had the greatest potential to close the sales opportunity gap.

What follows includes a few highlights of the Sales Effectiveness & Impact Analysis (SEIA).

### How Effective are Sales Leaders on Sales People?

#### Sales Managers:



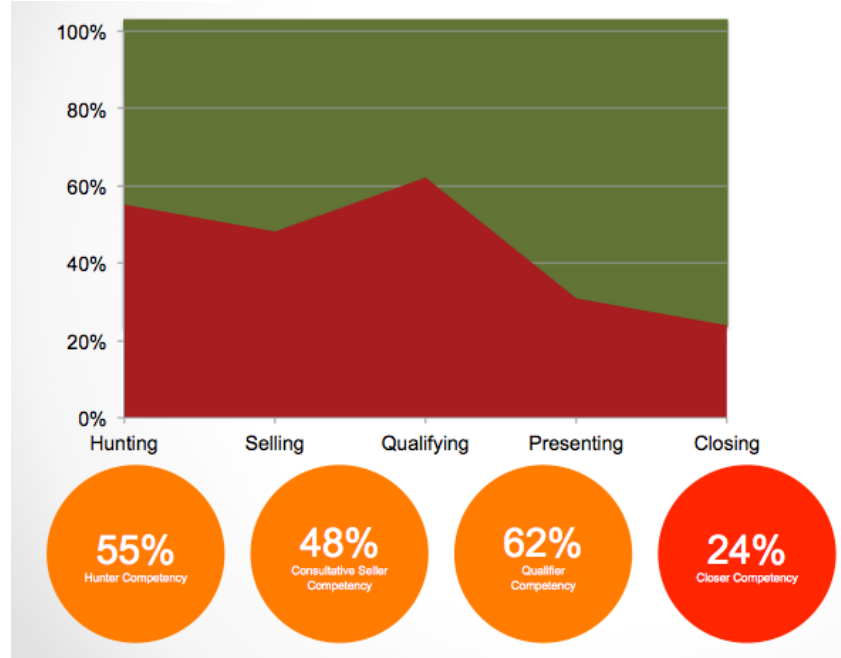
There are 4 primary functions of Sales Managers. They are Coaching, Motivating, Recruiting and Accountability. The circles represent the percentage of appropriate skills each manager has in each function. The triangles represent the effectiveness of each manager in each area.

Overall the team is weak in the defined skills area for all four functions. But their effectiveness is quite good. Contributing factors for this:

- They have strong relationships.
- The people they hired are motivated and are take responsibility (they don't make excuses).
- A positive finding in Recruiting is a result of the actual number of people identified as hitting goal.

### What are Current Sales Competencies?

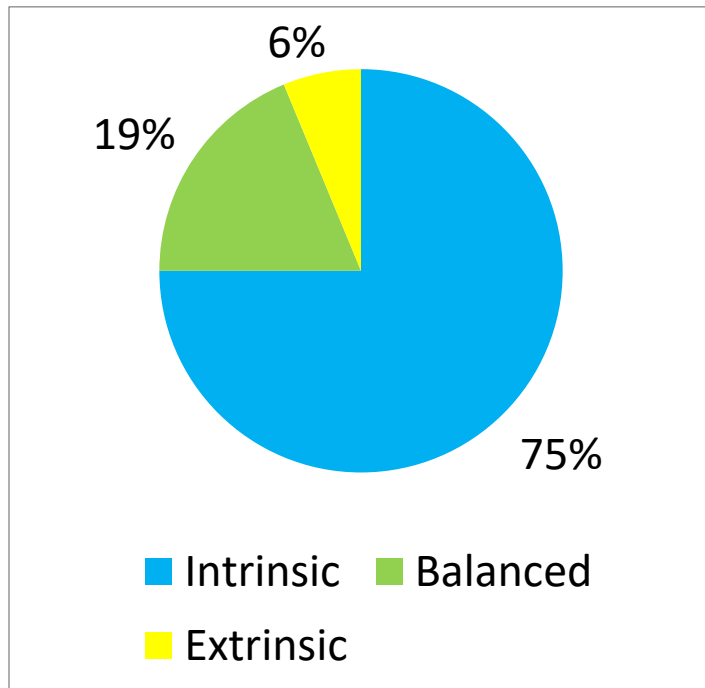
#### Sales People:



The chart above is a top-level graph of 5 Sales Competencies (Hunting, Consultative Selling, Qualifying, Presenting, Closing) of the sales team. The green space above the red area is the focus because it represents the growth potential for the team.

Said another way, there is plenty of room to grow. Imagine the increase in sales leads (prospects) if your sales team acquired 65% of the necessary skills to be effective. Even if everything else remained the same, this would result in an 18% improvement over 55%. If the team could improve closing skills from 30% to 33% the company would see a 10% percent increase in sales.

### Are Sales People Motivated and How Are They Motivated?



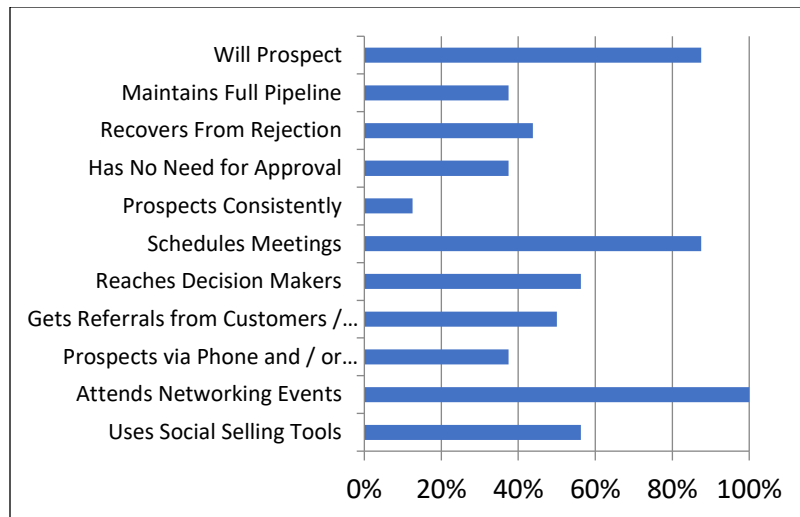
An excellent finding- 94% of this sales team is motivated to be successful in sales.

Also note the finding of intrinsic versus extrinsic motivation. Note that 75% of the team is motivated by internal factors such as:

- Hitting a goal
- Achieving a personal milestone
- Helping people

This comes into play when contemplating incentives to drive sales growth.

### Can the Company Generate More New Business?

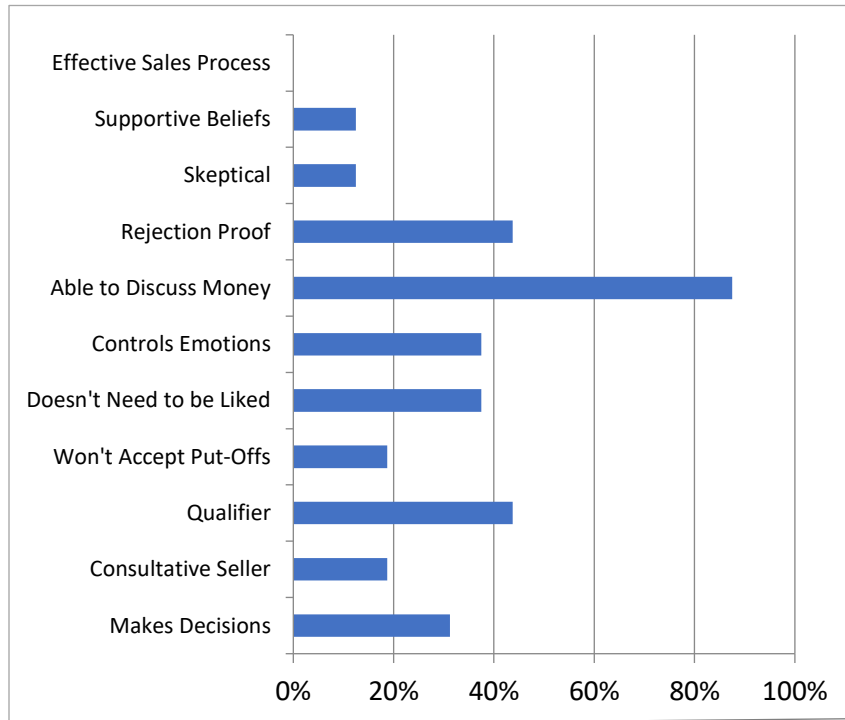


Can the salespeople generate more new business?

It depends--There is some good news and some better news in the graph above. The good news is that 87% of the team has the skills to help grow sales. The better news is that only 17% of the team *won't* prospect and *can't* prospect – this is a “will and a skill” issue.

To take advantage of the good news, generate more new business and help the 87% that can and will sell, the client must have managers who will implement sales activity tracking, sales activity data collection, sales activity business intelligence analysis and performance management discussions with sales people. Proper activity tracking efforts and performance management discussions will keep sales people on track and performing to their ability.

## Is it Possible to Shorten the Sales Cycle?



Is it possible to shorten the sales cycle?

The short answer to the question is **NO**. Per the graph above, top line score for Effective Sales Process is 0 and the team currently lacks other necessary skills and beliefs.

The sales team, as it exists today, does not have the right Sales DNA. Each sales person must:

- Consistently execute a sales process
- Have supportive beliefs
- Be rejection-proof
- Not need to be liked

Each has serious deficits in skills:

- Loses control
- Accepts put-offs at time of close
- Is weak at qualifying
- Struggles with decision making

If the data indicates that the sales cycle is too long, the findings above explain why. Teaching a new technique won't help until the root cause is fixed.

**If you need to answer the 19 questions and find out this information about your sales team, sign up for our [Free Demo](#).**



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