

Why You Need a Sales Strategy

This week's newsletter is about something we often get asked – What is a sales strategy and why do I need one?

What is a sales strategy?

A sales strategy is a plan of action to increase your sales and profitability, whether through diversifying your offering or growing your business.



What does a sales strategy entail?

A sales strategy involves extensive research of your market, as well as research into potential growth sectors which could prove a profitable new area for your business. A sales strategy also provides advice on the best ways to break into a new sector.

Say you're launching a new product or service; you need to know:

- Whether there's a need – Is there a market? Is it growing or shrinking? And why?
- What is already out there – Will a new process take over the market? Have you found a niche?
- Who the competition is – How do you compare?
- The performance of the marketplace – Does it fluctuate? Is it influenced by external sources? E.g. economy.
- Who your target customers are – Are there other companies or markets you may be unaware of?
- How to reach these customers effectively – What are the different options? What are the pros and cons of each?

In other words, you need a plan.

How can a sales strategy help my business?

By providing you with all the information you need to take your business to the next step, a sales strategy is an invaluable tool to help you achieve your goals.

It provides an unbiased analysis of your business, your marketplace, and future trends which may affect you.

A sales strategy can also help you pitch to investors and shareholders, showing them, you've done your homework, with a comprehensive and professional document.

Whether you're looking to break into a new sector, increase sales in your current market, or get ahead of the competition, a sales strategy can help.

Sales Strategies at Hayward Miller

At Hayward Miller, we have helped a number of companies break into new sectors, using our proven sales and market strategies, and then following these up with our other sales services.

The defence sector and the aerospace sector are just two of the areas we have helped clients break into. If you're looking to enter a new market, we would be happy to send you some case studies on these.