

# Selling Essentials: Prospecting and Territory Management

PREVIEW



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## Course Objectives

**Upon completion of this course, you will be able to:**

- Define territory management
- Describe techniques for prospecting and qualifying customers
- Identify how to develop a pipeline of profitable customers
- Determine how to plan for sales opportunities
- Identify techniques for making contact with prospects
- Identify strategies you will implement for prospecting and territory management



# Module 1

## What is Territory Management?

PREVIEW

## The Sales Process

Here are the steps of the sales process:



1. Prospecting and Territory Management
2. Opening the Sales Call
3. Listening and Questioning
4. Presenting Solutions
5. Overcoming Objections and Closing
6. Cultivating the Relationship

# Territory Management

In this program, we are focusing on the first step of the sales process. Territory management is simply the process of determining the potential of your sales territory, setting a realistic goal and identifying the most efficient way to achieve your goal.

## **Successful results come to those who plan by:**

- setting objectives
- identifying resources and tools
- creating strategies to maintain and grow existing business and to develop new business opportunities



This course will provide you with the resources and tools you need to build your territory. You will also learn strategies to develop business opportunities with prospects. Your manager will help you to set an appropriate objective for your territory.

## Your Territory

Your sales territory consists of current and potential customers located within a given geographical area and assigned to you, as the salesperson.

Some companies assign territories by industry, or other categories, but most break down territories geographically.



# Sales Territories

## Why Do Companies Assign Sales Territories?

- To achieve company's sales and marketing objectives
- To maximize efficiencies and reduce selling costs (no overlap in coverage by sales reps)
- To provide all reps with equal opportunities to succeed
- To improve customer service and provide sufficient reps to give customers the time and service they need



## Strategies for Territory Management

*In order to manage your territory, use these strategies:*

**Maintain existing accounts:** The first priority is to keep what we already have.

**Grow existing accounts:** It is important to get more business from an account already buying from you.

**Garner new accounts:** This is the most time-consuming strategy but it is potentially the most rewarding. Penetrating these accounts takes time, but it represents a significant boost in revenue.





## Territory Planning

Territory planning is a long-term endeavor. Planning helps you maximize your time and ensures that you consistently build territory revenue by calling on a good mix of new prospects and existing customers.

### Issues to consider:

- What prevents you from taking the time to plan?
- What can you do to ensure that you plan properly?
- What successes have you had with planning?
- What are your best practices in territory planning?

We are all different. You have to find what works best for you and build your planning tasks into your daily routine.



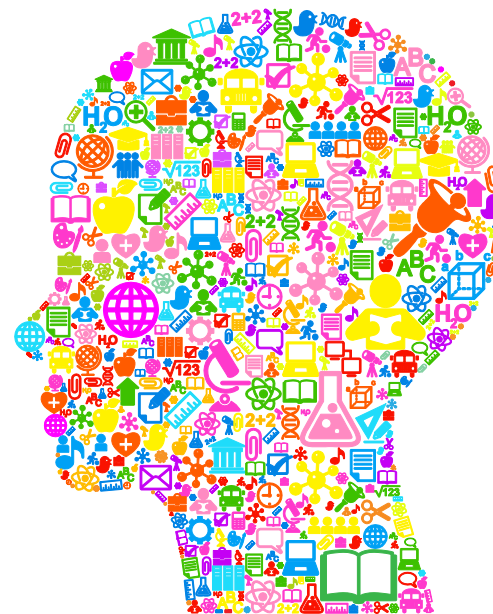
## Become Knowledgeable About Your Territory

Certain trends, like the **economy**, **politics** and **technology** are ever-changing but will always affect business and our territories. We need to be knowledgeable about all of them.

Politics affect business whether we like to think so or not.

Some examples:

- The savings and loan failings
- Insider trading
- Enron
- Oil prices
- Protests



## Technology

### Technology changes constantly.

- Email and texting have dramatically changed expectations about response times.
- Social media adds awareness and transparency.
- Product reviews are available on demand, increasing competition.



The **Economy** is a continuing variable that affects business.

*Take a moment to reflect on how companies in your territory may have been impacted positively or negatively due to technological changes.*

## Analyze Your Territory

**To set realistic goals and successfully manage your territory, work with you manager and review the following:**

- Analysis of last year's results and this year-to-date sales
- Estimate of market potential/,market share this year
- Source of sales and type of customers this year
- Estimated market potential for next year
- Tentative market share/sales objective for next year
- Allocation of selling time by product and type of customer

***“Knowledge is power and enthusiasm pulls the switch.”***

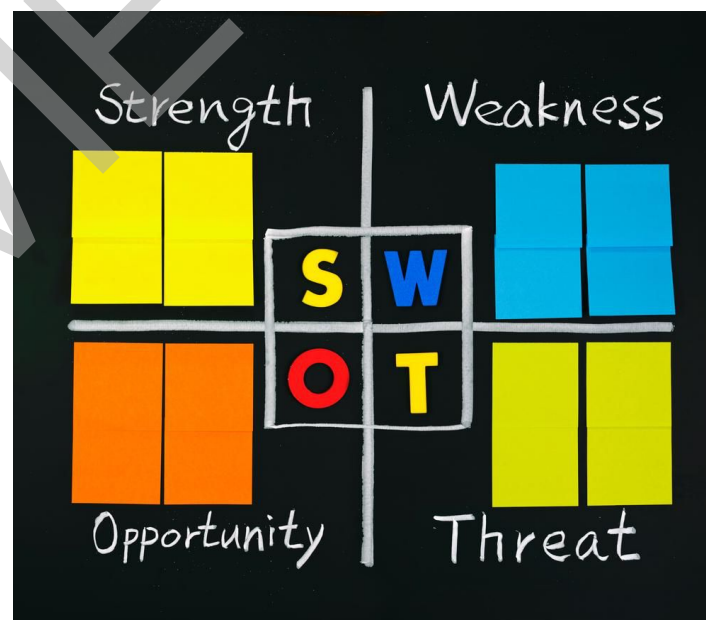
***Steve Droke***

## SWOT Analysis

Another planning tool is a **SWOT** analysis. It enables you to look at the *strengths* and *weaknesses*, and the *opportunities* and *threats* your territory faces so you can plan accordingly.

By focusing on the main factors affecting your territory, now and in the future, a SWOT analysis provides a clear basis for examining your territory's performance and prospects.

**Reflection:** Take a moment to reflect on what you perceive to be the strengths, weaknesses, opportunities and threats in your territory.



# Prospecting and Territory Management

## SWOT Practice

### QUESTION 1 of 1

Read each example and identify which aspect of the SWOT model it illustrates. Click on the “?” boxes to reveal each answer.

You've heard that a competitor is building a manufacturing site nearby.	?
Your territory is located in an area of growing markets and favorable market conditions.	?
Your company is entering the market later than others.	?
A new product is being introduced by your company that is a good fit for customers in your territory.	?

**Choices:**  
*Strength*  
*Weakness*  
*Threat*  
*Opportunity*

[Finished](#)

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